## **FORSYTH COUNTY**

## **BOARD OF COMMISSIONERS**

MEETING DAT	E: <u>SEPTEM</u> I	BER 28, 2017	AGENDA ITEM N	UMBER:	5	_
SUBJECT:	FUNDS FR DEPARTM BAILEY PO	OM GENERAL ENT OF COMI OWER PLANT	Y 2017-2018 BU L FUND COMMI MUNITY AND E PROJECT MUNITY AND E	TTED FUNI CONOMIC I	DEVELOPMEN	O THE T FOR THE
COUNTY M.	ANAGER'S	RECOMMEN	DATION OR CO	MMENTS:	Recommend Ap	proval
SUMMARY C	OF INFORM	ATION:				
Resolutions a Salem Bailey Power Plant a	iuthorizing th , LLC to fund and the acqu	ne County to er d the constructi	nter into a Reimb ion of municipal manent Access	oursement A infrastructur	greement with e improvement	issioners adopted Wexford Winston- s at the Bailey ements to be
This Budget ( general fund t	Ordinance A	mendment app y Power Plant i	propriates the \$3 in Fiscal Year 20	,000,000 fro )17-2018.	m committed fu	und balance in the
ATTACHMENTS	: X Y	ES NO				
SIGNATURE:	J. Xlu	Clate Clate	of ju. foolh	DATE:	September 27,	2017

## FORSYTH COUNTY, NORTH CAROLINA AMENDMENT TO 2017-2018 BUDGET ORDINANCE

FROM: BUDGET & MANAGEMENT

**MEETING DATE:** 

September 28, 2017

**EXPLANATION**: On December 21, 2015 and October 24, 2016, the Forsyth County Board of Commissioners adopted Resolutions authorizing the County to enter into a Reimbursement Agreement with Wexford Winston-Salem Bailey, LLC to fund the construction of municipal infrastructure improvements at the Bailey Power Plant and the acquisition of a Permanent Access Easement over the improvements to be constructed, in a total amount up to \$3,000,000.

This Budget Ordinance Amendment appropriates the \$3,000,000 from committed fund balance in the general fund for the Bailey Power Plant in Fiscal Year 2017-2018.

BE IT ORDAINED BY THE FORSYTH COUNTY BOARD OF COMMISSIONERS THAT THE FISCAL YEAR 2017-2018 BUDGET ORDINANCE IS HEREBY AMENDED AS FOLLOWS:

INCREASE:

SECTION 1. REVENUES.

GENERAL FUND

COMMITTED FUND BALANCE

\$3,000,000

INCREASE:

SECTION 2. EXPENDITURES.

**GENERAL FUND** 

**ECONOMIC DEVELOPMENT** 

\$3,000,000

NATURE OF TRANSACTION:

[] Additional Revenue Available

[X] Transfer within Accounts of

Same fund

[] Other:

APPROVED BY BOARD OF COUNTY COMMISSIONERS AND ENTERED ON

MINUTES DATED

AGENDA ITEM NUMBER