

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
 Transfer within Accounts of
Same fund
 Other:

APPROVED BY BOARD OF COUNTY
COMMISSIONERS AND ENTERED ON
MINUTES DATED _____
AGENDA ITEM NUMBER _____
