FORSYTH COUNTY

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BOARD OF COMMISSIONERS

MEETING DATE:	September 12, 2019		AGENDA ITEM NUMBER:
SUBJECT: AI	MENDMENT TO T RDINANCE (MUL	THE 2018 SMITH TI-YEAR AVIAT	REYNOLDS AIRPORT CAPITAL PROJECTS ION PROJECTS)
COUNTY MANA	AGER'S RECOMM	MENDATION OR	COMMENTS:
SUMMARY OF	INFORMATION:		
bonds totaling \$1	oction items for the I 7 million for facility i genda item as part o	Board of Commiss mprovements at S	Ordinance contains a Board Directed Initiative for the sioners approval including issuance of limited obligation smith Reynolds Airport. Proceeds from these bonds are the proposed <i>Terminal Area Improvements</i> project when
Capital Projects (2018, the Forsyth (Ordinance to accou itial Fiscal Year 201	nt for capital proje	ommissioners adopted the 2018 Smith Reynolds Airport ects at Smith Reynolds Airport. The Airport CPO was et of \$9,880,000.
Federal Aviation A when it is received	/enue by \$64,245,8 Administration and N	20 to account for North Carolina Dep hich will be transfe	Airport CPO to include multi-year aviation projects by \$17,000,000 in Bond Proceeds, \$43,939,240 from the partment of Transportation which will flow into the CPO erred from the General Fund for matching local funds as is available.
or the projects, as	ide increases in kind s well as the inclusi djustments bring the	on of new project	ncluding the estimated funding needed to build out each s that the Airport is requesting permission to apply for to \$74,125,820.
ATTACHMENTS:	x yes	no	
SIGNATURE:	COL	JNTY MANAGER	DATE:

FORSYTH COUNTY, NORTH CAROLINA AMENDMENT TO 2018 SMITH REYNOLDS AIRPORT CAPITAL PROJECTS ORDINANCE

FROM: BUDGET & MANAGEMENT

MEETING DATE:

September 12, 2019

EXPLANATION:

Section 14 of the FY2020 Forsyth County Budget Ordinance contains a Board Directed Initiative for the development of action items for the Board of Commissioners approval including issuance of limited obligation bonds totaling \$17 million for facility improvements at Smith Reynolds Airport. Proceeds from these bonds are included in this agenda item as part of the funding for the proposed *Terminal Area Improvements* project.

On December 20, 2018, the Forsyth County Board of Commissioners adopted the 2018 Smith Reynolds Airport Capital Projects Ordinance to account for capital projects at Smith Reynolds Airport. The Airport CPO was created with an initial budget of \$9,880,000, as estimated for Fiscal Year 2019.

This agenda item amends the 2018 Smith Reynolds Airport CPO to include multi-year aviation projects by increasing the revenue by \$64,245,820 to account for \$17,000,000 in Bond Proceeds, \$43,939,240 from the Federal Aviation Administration and North Carolina Department of Transportation which will flow into the CPO when it is received, and \$3,306,580 which will be transferred from the General Fund for matching local funds as needed for FAA and State grant requirements and as it is available.

The expenditure side increases in kind by \$64,245,820 including the estimated funding needed to build out each of the projects, as well as the inclusion of new projects that the Airport is requesting permission to apply for funding. These adjustments bring the total CPO budget to \$74,125,820.

BE IT ORDAINED BY THE FORSYTH COUNTY BOARD OF COMMISSIONERS THAT THE 2018 SMITH REYNOLDS AIRPORT CAPITAL PROJECTS ORDINANCE IS HEREBY AMENDED AS FOLLOWS:

MENDEDING	OLLOWO.	
INCREASE:	SECTION 1. REVENUE. Bond Proceeds State through Federal Airport Grants State Aid to Airport Grants FAA Airport Improvement Program Transfer from General Fund TOTAL	\$17,000,000 \$12,425,000 \$31,505,040 \$ 9,200 \$ 3,306,580 \$64,245,820
INCREASE:	SECTION 2.AUTHORIZATION FOR PROJECTS AND APPROPRIATION OF FUNDS. Runway 15-33 Improvements Terminal Ramp, Runway 4-22 Taxiway Lima and Ramp Taxiway Quebec Terminal Area Improvements Terminal Fencing 15-33 Rehabilitation (Design) (new) Airfield Drainage Improvements Phase II (new)	\$ 125,000 \$ 5,600 \$ 8,350,000 \$26,000,000 \$20,950,000 \$ 10,220 \$ 8,500,000 \$ 500,000 \$64,440,820
DECREASE:	SECTION 2.AUTHORIZATION FOR PROJECTS AND APPROPRIATION OF FUNDS. 4001 North Liberty Street Improvements TOTAL	\$ 195,000 \$64,245,820

SECTION 2. AUTHORIZATION FOR PROJECTS AND APPROPRIATION OF FUNDS.

In administering the authorized projects, the County Manager is authorized to make transfers between line items in this ordinance.

[] Add	E OF TRANSACTION: ditional Revenue Available nsfer within Accounts of me fund	APPROVED BY BOARD OF COUNTY COMMISSIONERS AND ENTERED ON MINUTES DATEDAGENDA ITEM NUMBER
[x] Oth	er: Appropriate Bond Proceeds ar	nd Adjust Other Revenue Sources