

## FORSYTH COUNTY

### **DRAFT**

6

BOARD OF COMMISSIONERS

MEETING DATE	E: <u>OCTOBER 10, 2019</u>	AGENDA ITEM NUMBER:
	\$829,200 FROM GENERAL FU	
COUNTY MA	ANAGER'S RECOMMENDATION	ON OR COMMENTS:
SUMMARY O	F INFORMATION:	
development	irsement Agreement with Front	soard of Commissioners authorized the County to enter Street Capital, LLC, for public infrastructure at South redevelopment and to reserve \$829,200 from
This Budget C general fund f	Ordinance Amendment appropria for the Bailey Power Plant South	ates \$829,200 from committed fund balance in the project in Fiscal Year 2019-2020.
ATTACHMENTS:	X YES NO	
SIGNATURE:	COUNTYMANAGER	DATE:

# FORSYTH COUNTY, NORTH CAROLINA AMENDMENT TO 2019-2020 BUDGET ORDINANCE

FROM:	BUDGET & MANAGEMENT	MEETING DATE:	October 10, 2019
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#### **EXPLANATION:**

On September 6, 2018, the Forsyth County Board of Commissioners authorized the County to enter into a Reimbursement Agreement with Front Street Capital, LLC, for public infrastructure development as part of the Bailey Power Plant South redevelopment and to reserve \$829,200 from Paygo Fund Balance for the project.

This Budget Ordinance Amendment appropriates \$829,200 from committed fund balance in the general fund for the Bailey Power Plant South project in Fiscal Year 2019-2020.

## BE IT ORDAINED BY THE FORSYTH COUNTY BOARD OF COMMISSIONERS THAT THE 2019-2020 BUDGET ORDINANCE IS HEREBY AMENDED AS FOLLOWS:

INCREASE: <u>SECTION 1. REVENUES.</u>

**GENERAL FUND** 

COMMITTED FUND BALANCE

\$829,200

INCREASE: SECTION 2. EXPENDITURES.

**GENERAL FUND** 

COMMUNITY & ECONOMIC DEVELOPMENT

\$829,200

NATURE OF TRANSACTION:

[] Additional Revenue Available

[X] Transfer within Accounts of

Same fund Other:

I1

APPROVED BY BOARD OF COUNTY COMMISSIONERS AND ENTERED ON MINUTES DATED

AGENDA ITEM NUMBER