

**FORSYTH COUNTY**  
**BOARD OF COMMISSIONERS**

**BRIEFING  
DRAFT**

MEETING DATE: SEPTEMBER 28, 2017

AGENDA ITEM NUMBER: 6

**SUBJECT: AMENDMENT TO THE FY 2017-2018 BUDGET ORDINANCE TO APPROPRIATE FUNDS FROM GENERAL FUND COMMITTED FUND BALANCE TO THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT FOR THE WHITAKER PARK PROJECT  
(DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT)**

**COUNTY MANAGER'S RECOMMENDATION OR COMMENTS:**

**SUMMARY OF INFORMATION:**

In 2015, the Forsyth County Board of Commissioners adopted a Resolution authorizing a total of \$4,000,000 in County funds to be reserved from the General Fund to support the redevelopment of Whitaker Park. The \$4,000,000 consists of \$2,350,000, approved at the September 28, 2015 Board meeting, for future Reimbursement Agreements with WPDA, Inc., and \$1,650,000, approved at the December 21, 2015 Board meeting, for the purchase of a building at the park. The Board approved a reimbursement agreement in the amount of \$1,768,576 on November 28, 2016.

This Budget Ordinance Amendment appropriates the \$4,000,000 from committed fund balance in the general fund for the Whitaker Park projects in Fiscal Year 2017-2018.

ATTACHMENTS:  YES  NO

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_  
COUNTYMANAGER

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

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**FROM: BUDGET & MANAGEMENT**

**MEETING DATE:** September 28, 2017

**EXPLANATION:** In 2015, the Forsyth County Board of Commissioners adopted a Resolution authorizing a total of \$4,000,000 in County funds to be reserved from the General Fund to support the redevelopment of Whitaker Park. The \$4,000,000 consists of \$2,350,000, approved at the September 28, 2015 Board meeting, for future Reimbursement Agreements with WPDA, Inc., and \$1,650,000, approved at the December 21, 2015 Board meeting, for the purchase of a building at the park. The Board approved a reimbursement agreement in the amount of \$1,768,576 on November 28, 2016.

This Budget Ordinance Amendment appropriates the \$4,000,000 from committed fund balance in the general fund for the Whitaker Park projects in Fiscal Year 2017-2018.

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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 \$4,000,000

INCREASE: SECTION 2. EXPENDITURES.  
GENERAL FUND  
ECONOMIC DEVELOPMENT \$4,000,000

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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 \_\_\_\_\_

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