

BRIEFING
DRAFT

**FORSYTH COUNTY
BOARD OF COMMISSIONERS**

MEETING DATE: JANUARY 18, 2018

AGENDA ITEM NUMBER: 8 A+B

**SUBJECT: A. AMENDMENT TO THE 2017-2018 BUDGET ORDINANCE
B. AMENDMENT TO THE 2017 IDOLS ROAD BUSINESS PARK CAPITAL
PROJECTS ORDINANCE**

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS:

SUMMARY OF INFORMATION:

The results of the FY2017 year-end audit created \$7,187,721 in available funds. Typically at the end of each fiscal year, available funds are reserved for Pay-Go projects and are used for four primary reasons: debt avoidance, projects with positive return on investment, economic development, and capital projects. The purpose of this Budget Ordinance Amendment is to appropriate a portion of the available Unreserved Fund Balance to the 2017 Idols Road Business Park Capital Projects Ordinance in the amount of \$1,400,000.

The \$1,400,000 in additional funding is necessary to cover costs associated with the development of the Idols Road Business Park, including, unanticipated costs identified during the Phase I engineering study, as well as the cost to acquire a small sliver of land on which to construct a small portion of Topsider Drive and to reconstruct the affected portion of the driveway of the adjacent Southwest Athletics property all to provide access to the Park, and a study required by Norfolk Southern to convert the County's existing private rail crossing easement to a public easement.

Additionally, some costs that were scheduled for Phase II must now be completed as part of Phase I, including the construction of a common storm water retention pond, a transportation impact analysis for rezoning, the 2% loan closing fee for the Clean Water State Revolving Fund Loan, and an additional 770 linear feet of rough grading to provide access over the stream for construction of the sewer pump station.

This would reduce the amount available for Pay-Go projects in the future from the FY2017 year-end results to \$5,787,721.

ATTACHMENTS: Yes No

SIGNATURE: _____ DATE: _____
COUNTY MANAGER

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

FROM: BUDGET & MANAGEMENT

MEETING DATE: January 18, 2018

EXPLANATION:

The results of the FY2017 year-end audit created \$7,187,721 in available funds. Typically at the end of each fiscal year, available funds are reserved for Pay-Go projects and are used for four primary reasons: debt avoidance, projects with positive return on investment, economic development, and capital projects. The purpose of this Budget Ordinance Amendment is to appropriate a portion of the available Unreserved Fund Balance to the 2017 Idols Road Business Park Capital Projects Ordinance in the amount of \$1,400,000.

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This would reduce the amount available for Pay-Go projects in the future from the FY2017 year-end results to \$5,787,721.

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

INCREASE:	<u>SECTION 1. REVENUES</u> Unreserved Fund Balance Utilized	<u>\$1,400,000</u>
INCREASE:	<u>SECTION 2. APPROPRIATIONS.</u> <u>GENERAL FUND</u> Transfer to 2017 Idols Road Business Park Capital Projects Ordinance	<u>\$1,400,000</u>

NATURE OF TRANSACTION:

- Additional Revenue Available
- Transfer within Accounts of Same fund

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

- Other:** Appropriation of Fund Balance for 2017 Idols Road Business Park Capital Projects Ordinance

**FORSYTH COUNTY, NORTH CAROLINA
AMENDMENT TO
2017 IDOLS ROAD BUSINESS PARK CAPITAL PROJECTS ORDINANCE**

FROM: BUDGET & MANAGEMENT

MEETING DATE: January 18, 2018

EXPLANATION:

The results of the FY2017 year-end audit created \$7,187,721 in available funds. Typically at the end of each fiscal year, available funds are reserved for Pay-Go projects and are used for four primary reasons: debt avoidance, projects with positive return on investment, economic development, and capital projects. The purpose of this Budget Ordinance Amendment is to appropriate a portion of the available Unreserved Fund Balance to the 2017 Idols Road Business Park Capital Projects Ordinance in the amount of \$1,400,000.

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This would reduce the amount available for Pay-Go projects in the future from the FY2017 year-end results to \$5,787,721.

**BE IT ORDAINED BY THE FORSYTH COUNTY BOARD OF COMMISSIONERS THAT THE
2017 IDOLS ROAD BUSINESS PARK CAPITAL PROJECTS ORDINANCE IS HEREBY AMENDED
AS FOLLOWS:**

INCREASE:	<u>SECTION 1. REVENUES</u> Transfer from General Fund	<u>\$1,400,000</u>
INCREASE:	<u>SECTION 2. AUTHORIZATION OF PROJECT AND APPROPRIATION OF FUNDS.</u> Idols Road Business Park	<u>\$1,400,000</u>

NATURE OF TRANSACTION:

- Additional Revenue Available
- Transfer within Accounts of Same fund

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

- Other: Appropriation of Fund Balance from General Fund
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