

**FORSYTH COUNTY
BOARD OF COMMISSIONERS**

**BRIEFING
DRAFT**

MEETING DATE: MARCH 1, 2018

AGENDA ITEM NUMBER: # 5

SUBJECT: AMENDMENT TO THE FISCAL YEAR 2017-2018 BUDGET ORDINANCE TO APPROPRIATE RESERVED FUND BALANCE FOR THE AIRPORT COMMISSION OF FORSYTH COUNTY (BUDGET AND MANAGEMENT DEPARTMENT)

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS:

SUMMARY OF INFORMATION:

On September 28, 2015, the Forsyth County Board of Commissioners adopted a resolution approving and authorizing \$1,500,000 in County funds to be reserved from General Fund Balance to assist the Airport Commission of Forsyth County with required local matching funds under proposed grants from the North Carolina Department of Transportation and the Federal Aviation Administration to fund the following three capital projects at Smith Reynolds Airport:

- Taxiway Foxtrot Extension Design and Partial Construction
- Clear Terrain Obstructions East of Runway 15-33
- Taxiway Alpha Relocation

According to the Resolution, these funds will be repayable to Forsyth County by the Airport Commission of Forsyth County at 0% interest in up to a 10-year period. The funds have been set aside and reserved in fund balance as provided in the Resolution should the Airport Commission of Forsyth County need them as these projects are initiated. The Airport Commission is now requesting \$300,000 of the \$1,500,000 in order to ensure it has cash flow to pay for projects and operating costs.

This Budget Ordinance Amendment is necessary to move the funds from Reserved Fund Balance so that the payment can be made to the Airport Commission of Forsyth County.

ATTACHMENTS: yes no

SIGNATURE: _____

COUNTY MANAGER

DATE: _____

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

FROM: BUDGET & MANAGEMENT

MEETING DATE: March 1, 2018

EXPLANATION:

On September 28, 2015, the Forsyth County Board of Commissioners adopted a resolution approving and authorizing \$1,500,000 in County funds to be reserved from General Fund Balance to assist the Airport Commission of Forsyth County with required local matching funds under proposed grants from the North Carolina Department of Transportation and the Federal Aviation Administration to fund the following three capital projects at Smith Reynolds Airport:

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

| | | |
|-----------|--------------------------------|------------------|
| INCREASE: | <u>SECTION 1. REVENUES</u> | |
| | GENERAL FUND | |
| | FUND BALANCE | <u>\$300,000</u> |
| | | |
| INCREASE: | <u>SECTION 2. EXPENDITURES</u> | |
| | GENERAL FUND | |
| | ECONOMIC DEVELOPMENT | <u>\$300,000</u> |

| | |
|--|---|
| <p>NATURE OF TRANSACTION:</p> <p><input type="checkbox"/> Additional Revenue Available</p> <p><input type="checkbox"/> Transfer within Accounts of Same fund</p> <p><input checked="" type="checkbox"/> Other: Appropriate Reserved Fund Balance</p> | <p>APPROVED BY BOARD OF COUNTY COMMISSIONERS AND ENTERED ON MINUTES DATED _____</p> <p>AGENDA ITEM NUMBER _____</p> |
|--|---|