

**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:

INCREASE:	<u>SECTION 1. REVENUE.</u>	
	Bond Proceeds	\$17,000,000
	State through Federal Airport Grants	\$12,425,000
	State Aid to Airport Grants	\$31,505,040
	FAA Airport Improvement Program	\$ 9,200
	Transfer from General Fund	<u>\$ 3,306,580</u>
	TOTAL	<u>\$64,245,820</u>

INCREASE:	<u>SECTION 2. AUTHORIZATION FOR PROJECTS AND APPROPRIATION OF FUNDS.</u>	
	Runway 15-33 Improvements	\$ 125,000
	Terminal Ramp, Runway 4-22	\$ 5,600
	Taxiway Lima and Ramp	\$ 8,350,000
	Taxiway Quebec	\$26,000,000
	Terminal Area Improvements	\$20,950,000
	Terminal Fencing	\$ 10,220
	15-33 Rehabilitation (Design) (new)	\$ 8,500,000
	Airfield Drainage Improvements Phase II (new)	<u>\$ 500,000</u>
		<u>\$64,440,820</u>

DECREASE:	<u>SECTION 2. AUTHORIZATION FOR PROJECTS AND APPROPRIATION OF FUNDS.</u>	
	4001 North Liberty Street Improvements	\$ 195,000
	TOTAL	<u>\$64,245,820</u>

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.

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: Appropriate Bond Proceeds and Adjust Other Revenue Sources
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