

FORSYTH COUNTY

BOARD OF COMMISSIONERS

MEETING DATE: MARCH 14, 2019

AGENDA ITEM NUMBER: 6 A & B

- SUBJECT:**
- A. AMENDMENT TO THE 2018 CAPITAL PROJECTS ORDINANCE TO TRANSFER FUNDS TO THE 2017 TANGLEWOOD BUSINESS PARK CAPITAL PROJECTS ORDINANCE**
 - B. AMENDMENT TO THE 2017 TANGLEWOOD BUSINESS PARK CAPITAL PROJECTS ORDINANCE TO TRANSFER FUNDS FROM THE 2018 PAY-GO CAPITAL PROJECTS ORDINANCE**

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS: Recommend Approval

SUMMARY OF INFORMATION:

The Forsyth County Board of Commissioners have considered the development of a 170-acre County owned parcel outside the Village limits of Clemmons as the Tanglewood Business Park. Forsyth County engaged Stimmel Associates to design and engineer infrastructure for the first phase of the business park and staff estimates the cost to be \$4,560,305. Based on this estimate, there is currently a gap in funding of approximately \$2,000,000, in the 2017 Tanglewood Business Park Capital Projects Ordinance.

This agenda item transfers \$2,000,000, from the 2018 Pay-Go Capital Projects Ordinance to the 2017 Tanglewood Business Park Capital Projects Ordinance to fund the design and construction of Phase I infrastructure for Tanglewood Business Park.

ATTACHMENTS: YES NO

SIGNATURE:

J. Dudley Watts, Jr. /AMS
COUNTY MANAGER

DATE: March 26, 2019

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

FROM: BUDGET & MANAGEMENT

MEETING DATE: March 14, 2019

EXPLANATION: The Forsyth County Board of Commissioners has considered the development of a 170-acre County owned parcel outside the Village limits of Clemmons as the Tanglewood Business Park. Forsyth County engaged Stimmel Associates to design and engineer infrastructure for the first phase of the business park and staff estimates the cost to be \$4,560,305. Based on this estimate, there is currently a gap in funding of approximately \$2,000,000, in the 2017 Tanglewood Business Park Capital Projects Ordinance.

This agenda item transfers \$2,000,000, from the 2018 Pay-Go Capital Projects Ordinance to the 2017 Tanglewood Business Park Capital Projects Ordinance to fund the design and construction of Phase I infrastructure for Tanglewood Business Park.

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

INCREASE:	<u>REVENUE</u>	
	Transfer from 2018 Pay-go CPO	<u>\$2,000,000</u>
INCREASE:	<u>EXPENDITURES</u>	
	Capital Outlay - B/O	<u>\$2,000,000</u>

NATURE OF TRANSACTION:

- Additional Revenue Available
- Transfer within Accounts of Same fund
- Other: Transfer from different fund

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

**FORSYTH COUNTY, NORTH CAROLINA
AMENDMENT TO
2018 PAY-GO CAPITAL PROJECTS ORDINANCE**

FROM: BUDGET & MANAGEMENT

MEETING DATE: March 14, 2019

EXPLANATION: The Forsyth County Board of Commissioners has considered the development of a 170-acre County owned parcel outside the Village limits of Clemmons as the Tanglewood Business Park. Forsyth County engaged Stimmel Associates to design and engineer infrastructure for the first phase of the business park and staff estimates the cost to be \$4,560,305. Based on this estimate, there is currently a gap in funding of approximately \$2,000,000, in the 2017 Tanglewood Business Park Capital Projects Ordinance.

This agenda item transfers \$2,000,000, from the 2018 Pay-Go Capital Projects Ordinance to the 2017 Tanglewood Business Park Capital Projects Ordinance to fund the design and construction of Phase I infrastructure for Tanglewood Business Park.

**BE IT ORDAINED BY THE FORSYTH COUNTY BOARD OF COMMISSIONERS THAT THE
2018 PAY-GO CAPITAL PROJECTS ORDINANCE IS HEREBY AMENDED AS FOLLOWS:**

DECREASE:	<u>EXPENDITURES</u> Budget Reserve	<u>\$2,000,000</u>
INCREASE:	<u>EXPENDITURES</u> Transfer to 2017 Tanglewood Business Park CPO	<u>\$2,000,000</u>

NATURE OF TRANSACTION:

- Additional Revenue Available
 Transfer within Accounts of
Same fund
 Other: Transfer to different fund

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