

FORSYTH COUNTY
BOARD OF COMMISSIONERS

BRIEFING
DRAFT

MEETING DATE: MAY 23, 2019 AGENDA ITEM NUMBER: 7

SUBJECT: AMENDMENT TO THE FY 2018-2019 BUDGET ORDINANCE TO ACCEPT GRANT FUNDS FROM THE NC DEPARTMENT OF COMMERCE BUILDING REUSE PROGRAM TO BE PASSED THROUGH TO GRASS AMERICA, INC.

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS:

SUMMARY OF INFORMATION:

On August 2, 2018, the Forsyth County Board of Commissioners adopted a Resolution authorizing Forsyth County to apply for and accept State of North Carolina grants as part of an incentive to encourage Grass America, Inc., to expand its facility in Forsyth County. Forsyth County and Grass America applied for and received a NC Department of Commerce Building Reuse grant in the amount of \$200,000, to offset part of the Company's investment costs for building expansion. The grant is passed through Forsyth County to Grass America, Inc.

This Budget Ordinance Amendment increases both the Revenue and Expenditure budgets in the Community & Economic Development Department to accept the grant funds and pass them to Grass America, Inc.

ATTACHMENTS: YES NO

SIGNATURE: _____ DATE: _____
COUNTY MANAGER

**FORSYTH COUNTY, NORTH CAROLINA
AMENDMENT TO
2018-2019 BUDGET ORDINANCE**

FROM: BUDGET & MANAGEMENT

MEETING DATE:

May 23, 2019

EXPLANATION: On August 2, 2018, the Forsyth County Board of Commissioners adopted a Resolution authorizing Forsyth County to apply for and accept State of North Carolina grants as part of an incentive to encourage Grass America Inc., to expand its facility in Forsyth County. Forsyth County and Grass America applied for and received a NC Department of Commerce Building Reuse grant in the amount of \$200,000, to offset part of the Company's investment costs for building expansion. The grant is passed through the County to Grass America, Inc.

This Budget Ordinance Amendment increases both the Revenue and Expenditure budgets in the Community & Economic Development Department to accept the grant funds and pass them to Grass America, Inc.

**BE IT ORDAINED BY THE FORSYTH COUNTY BOARD OF COMMISSIONERS THAT THE
2018-2019 BUDGET ORDINANCE IS HEREBY AMENDED AS FOLLOWS:**

INCREASE:	<u>SECTION 1. REVENUES.</u>	
	GENERAL FUND	
	INTERGOVERNMENTAL	<u>\$200,000</u>
INCREASE:	<u>SECTION 2. EXPENDITURES.</u>	
	GENERAL FUND	
	COMMUNITY & ECONOMIC DEVELOPMENT	<u>\$200,000</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 _____
