



MEMORANDUM

TO: Carla Holt, Clerk to the Board of County Commissioners

FROM: Ronda D. Tatum, Assistant County Manager

DATE: December 8, 2014

SUBJECT: **Technical Correction to Approved Budget Ordinance Amendment, Item #4 from the August 25, 2014 Board Meeting**

Upon review of Agenda Items approved, an omission has been discovered in relation to item #4 approved at the August 10, 2014 Board of Commissioners meeting. The item should technically have included a part A and a part B because we amended two (2) different Housing Grant Project Ordinances. The item amended the 2012 and 2015 Housing Grant Project Ordinances to transfer program income revenue from the 2012 Housing Grant GPO to the 2015 Housing Grant GPO.

Upon review of the actual item approved, only the 2012 Housing Grant Project Ordinance was actually amended as there was not a Budget Amendment included for the 2015 Housing GPO.

It has been determined that a technical correction submitted via a report to the Board is an appropriate methodology to correct this matter. Therefore, please replace the Budget Ordinance Amendment from the August 25, 2014 meeting with the attached REVISED amendments which adds part B for the 2015 Housing Grant Project as a *TECHNICAL CORRECTION*. Part A has been signed and processed in the Accounting System.

If you have any questions, please advise.

Thank you for your consideration.

FORSYTH COUNTY, NORTH CAROLINA
TECHNICAL CORRECTION
AMENDMENT TO
2012 HOUSING GRANT PROJECT ORDINANCE

FROM: BUDGET & MANAGEMENT

MEETING DATE: August 25, 2014

EXPLANATION:

Program income revenues for the 2012 Housing Grant Projects Ordinance (GPO) exceeded the budgeted amount by \$38,098.89. In order to expedite the closure of the 2012 Housing GPO at the end of FY2014-2015, this amendment transfers these revenue into the 2015 Housing GPO.

BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF FORSYTH COUNTY THAT THE 2012 & 2015 HOUSING GRANT PROJECT ORDINANCES ARE IS HEREBY AMENDED AS FOLLOWS:

INCREASE: SECTION 1 REVENUE.
2012 HOUSING GPO
HOME Program Income 12 GPO \$38,098.89

INCREASE: SECTION 2 AUTHORIZATION OF
PROJECTS & APPROPRIATION OF FUNDS
2012 HOUSING GPO
TRANSFER TO 2015 HOUSING GPO \$38,098.89

NATURE OF TRANSACTION:

- Additional Revenue Available
 Transfer within Accounts of
Same fund
 Other: Transfer residual equity & close GPO

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

FORSYTH COUNTY, NORTH CAROLINA
TECHNICAL CORRECTION
AMENDMENT TO
2015 HOUSING GRANT PROJECT ORDINANCE

FROM: BUDGET & MANAGEMENT

MEETING DATE: August 25, 2014

EXPLANATION:

Program income revenues for the 2012 Housing Grant Projects Ordinance (GPO) exceeded the budgeted amount by \$38,098.89. In order to expedite the closure of the 2012 Housing GPO at the end of FY2014-2015, this amendment sets up the 2015 Housing GPO to accept the transfer from the 2012 Housing GPO.

BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF FORSYTH COUNTY THAT THE 2012 & 2015 HOUSING GRANT PROJECT ORDINANCES ARE IS HEREBY AMENDED AS FOLLOWS:

INCREASE: SECTION 1 REVENUE.
2015 HOUSING GPO
TRANSFER-2012 HOUSING GPO (728007-1873) \$38,098.89

INCREASE: SECTION 2 AUTHORIZATION OF
PROJECTS & APPROPRIATION OF FUNDS
2015 HOUSING GPO
BUDGET RESERVE (728007-7901) \$38,098.89

NATURE OF TRANSACTION:
 Additional Revenue Available
 Transfer within Accounts of
Same fund
 Other:

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