

RESOLUTION AUTHORIZING AND RATIFYING THE EXPENDITURE OF CITY/COUNTY UTILITY COMMISSION FUNDS GENERATED BY OUTSIDE OF COUNTY SERVICES TO OFFSET CERTAIN PUBLIC INFRASTRUCTURE COSTS ASSOCIATED WITH PROJECT SITE IMPROVEMENTS FOR KALEIDEUM MUSEUM THROUGH A REIMBURSEMENT AGREEMENT AMONG THE CITY OF WINSTON-SALEM, FORSYTH COUNTY, AND FRANK L. BLUM CONSTRUCTION COMPANY, OR ANY AFFILIATE OR SUBSIDIARY THEREOF

WHEREAS, the City has received a request from Forsyth County to approve the expenditure of up to \$48,000 from the Outside-of-County Utility Services Fund to offset the installation cost of a 3” meter and water and sewer system development fees associated with the development of the new site of the Kaleideum Museum at the intersection of W. 3rd St. and Town Run Lane; and

WHEREAS, the Outside-of-County Utility Services Fund was established by the Utility Commission in the mid-1970s to provide support for economic development projects in the City and County; and

WHEREAS, a September 1996 amendment to the interlocal agreement between the City and County relating to the Utility Commission specified that monies collected in the fund could be used for the development of public infrastructure including furnishing water, sewer and treatment services; and

WHEREAS, said amendment also established that money from the Fund would only be released upon the approval of both the Mayor and City Council and the Forsyth County Board of Commissioners; and

WHEREAS, the Forsyth County Board of Commissioners considered and approved the use of funds from the Outside-of-County Utility Services Fund in support of the aforementioned infrastructure costs associated with the development of Kaleideum Museum’s new site; and

WHEREAS, the requested use of funds is consistent with the approved uses as specified by the Utility Commission upon the establishment of the Outside-of-County Utility Services Fund.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and City Council of the City of Winston-Salem, upon the recommendation of the Finance Committee, that the expenditure of funds up to \$48,000 from the City/County Utility Commission funds is hereby ratified and authorized to offset the installation cost of a 3” meter and water and sewer system development fees associated with the development of the new site of Kaleideum Museum located at the intersection of W. 3rd St. and Town Run Lane in downtown Winston-Salem through a Reimbursement Agreement among the City of Winston-Salem, Forsyth County, and Frank L. Blum Construction Company, or any subsidiary thereof.

BE IT FURTHER RESOLVED, that this Resolution ratifies and authorizes an interlocal cooperation between the City of Winston-Salem and Forsyth County pursuant to G.S. 160A-460 et. seq. and that the same is hereby spread upon the minutes of the City of Winston-Salem.