

FORSYTH COUNTY

BOARD OF COMMISSIONERS

MEETING DATE: March 14, 2016 AGENDA ITEM NUMBER: 11

**SUBJECT: AMENDMENT TO THE FY 2015-2016 BUDGET ORDINANCE TO APPROPRIATE INSURANCE PROCEEDS FOR DAMAGES AT THE DEPARTMENT OF SOCIAL SERVICES BUILDING
(FINANCE DEPARTMENT AND DEPARTMENT OF SOCIAL SERVICES)**

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS: Recommend Approval

SUMMARY OF INFORMATION:

In August 2015, the County's Department of Social Services building was flooded due to a burst pipe that supplied emergency water to the building. Expenses for this incident have been covered through the Risk Management Claims budget. Insurance proceeds of \$310,000 have been received by the County.

This Budget Ordinance Amendment appropriates the insurance proceeds from Travelers Insurance Company.

ATTACHMENTS: YES NO

SIGNATURE: *J. Dudley Clatto, Jr.* DATE: March 9, 2016
COUNTY MANAGER

**FORSYTH COUNTY, NORTH CAROLINA
AMENDMENT TO
FY 2015-2016 BUDGET ORDINANCE**

FROM: BUDGET & MANAGEMENT

MEETING DATE: March 14, 2016

EXPLANATION:

In August 2015, the County's Department of Social Services building was flooded due to a burst pipe that supplied emergency water to the building. Expenses for this incident have been covered through the Risk Management Claims budget. Insurance proceeds of \$310,000 have been received by the County.

This Budget Ordinance Amendment appropriates the insurance proceeds from Travelers Insurance Company.

BE IT ORDAINED BY THE FORSYTH COUNTY BOARD OF COMMISSIONERS THAT THE
FY 2015-2016 BUDGET ORDINANCE IS HEREBY AMENDED AS FOLLOWS:

INCREASE:	<u>SECTION 1 REVENUE.</u>	
	GENERAL FUND	
	OTHER REVENUES	<u>\$310,000.00</u>

INCREASE:	<u>SECTION 2 APPROPRIATIONS.</u>	
	GENERAL FUND	
	DSS	<u>\$310,000.00</u>

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 _____
