



**RESOLUTION TITLE: TO AUTHORIZE ACCEPTANCE AND APPROPRIATION OF NC DEPARTMENT OF COMMERCE (NCDOC) ONE NC GRANT FUNDS (\$100,000) AND A FUND BALANCE APPROPRIATION FOR THE REQUIRED LOCAL MATCH OF THE ONE NC GRANT OF \$50,000 FOR THE BENEFIT OF LYNDDAHL TELECOM A/S**

WHEREAS, Lynddahl Telecom A/S, which is locating to 408 Brook Street, Belmont, NC, is planning a total investment of \$7 million in an existing building to upfit, in order to establish an American subsidiary; and,

WHEREAS, the firm intends to create 50-100 jobs over the next five years with an average annual salary of \$61,624; and,

WHEREAS, the General Statutes of North Carolina authorize a County to accept grants from the State of North Carolina for the expansion of industry; and,

WHEREAS, the Gaston County Board of Commissioners finds that it is in the best interest of the County to assist Lynddahl Telecom A/S in obtaining a NCDOC ONE NC Grant Application; and,

WHEREAS, this will potentially increase property and sales tax revenue based upon Lynddahl Telecom A/S in committing to the expansion of telecom manufacturing in Gaston County; and,

WHEREAS, the Gaston County Board of Commissioners desires to support this expansion project so as to induce the company to continue to provide good job opportunities and capital investment which will enhance the County's ability to attract additional business and industry.

NOW, THEREFORE, BE IT RESOLVED that the Gaston County Board of Commissioners authorizes the Chairman, Vice-Chairman, County Manager or designee to execute any documents necessary to accept and appropriate this One NC Grant and authorize an appropriation for the required local matching grant of \$50,000 on behalf of Lynddahl Telecom A/S.

DO NOT TYPE BELOW THIS LINE

I, Donna S. Buff, Clerk to the County Commission, do hereby certify that the above is a true and correct copy of action taken by the Board of Commissioners as follows:

NO.	DATE	M1	M2	CBrown	CCloninger	AFrale	BHovis	KJohnson	TKeigher	RWorley	Vote
2024-097	03/26/2024	BH	KJ	A	A	AB	A	A	A	A	U

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# GASTON COUNTY BUDGET CHANGE REQUEST (BCR)

TO: Dr. Kim S. Eagle COUNTY MANAGER

FROM: 4920 EDC

Dept. Code      Department Name

Donny Hicks 03.19.2024

Department Director      Date

## REQUEST TYPE:

- ☐ Line-Item Transfer Within Department & Fund

☐ Project Transfer Within Department & Fund

☐ Line-Item Transfer Between Departments

☐ Line-Item Transfer Between Funds\*

☒ Additional Appropriation of Funds\*

\* Requires resolution by the Board of Commissioners

ACCOUNT DESCRIPTION	ACCOUNT NUMBER	AMOUNT**
As it appears in Munis	<div style="display: flex; justify-content: space-between; font-size: small;"> <span>4</span><span>3</span><span>3</span><span>5</span><span>6</span><span>7</span><span>4</span><span>2</span><span>6</span><span>5</span> </div> <div style="display: flex; justify-content: space-between; font-size: x-small;"> <span>Fund</span><span>Dept</span><span>Div</span><span>SubDiv</span><span>Prog</span><span>SubProg</span><span>Future</span><span>Func</span><span>Obj</span><span>Proj</span> </div> <div style="display: flex; justify-content: space-between; font-size: x-small;"> <span>XXXX</span><span>XXX</span><span>XXX</span><span>XXXXX</span><span>XXXXXX</span><span>XXXXXX</span><span>XXXX</span><span>XX</span><span>XXXXXX</span><span>XXXXX</span> </div>	Whole dollars only
Ex. Employee Training	Ex. 1000-BGT-000-00000-000000-000000-0000-01-520011-	Ex. \$5,000 Ex. (\$5,000)
State Grant Rev- 1NCGrntPrjServ	4000-EDC-000-00000-1NCFnd-PrjServ-0000-07-410001-G0105	(\$100,000.00)
Transfer to Gen Govt Capital	4000-NDP-000-00000-TrFxTo-0000000-0000-98-584005-	\$100,000.00
Transfer from CIF	4005-NDP-000-00000-TrFxFr-0000000-0000-98-484000-	(\$100,000.00)
OthrlImprov&Capitl-1NCGrntPrjServ	4005-EDC-000-00000-1NCFnd-PrjServ-0000-07-540006-G0105	\$100,000.00
Fund Balance Appropriated	4000-NDP-000-00000-FBApro-0000000-0000-99-490000-	(\$50,000.00)
Transfer to Gen Gov Capital	4000-NDP-000-00000-TrFxTo-0000000-0000-98-584005-	\$50,000.00
Transfer from CIF	4005-NDP-000-00000-TrFxFr-0000000-0000-98-484000-	(\$50,000.00)
OthrlImprv&Capitl-1NCGrantPrjServ	4005-EDC-000-00000-1NCFnd-PrjServ-0000-07-540006-G0105	\$50,000.00

## JUSTIFICATION FOR REQUEST:

Approval of this Board Action/BCR authorizes the acceptance of the ONE NC Grant in the amount of \$100,000 and the necessary budget transfers to appropriate the grant funds. Local Match previously approved on 11.28.2023 via BA 2023-391.

\*\* Decreases in expenditures and increases in revenue accounts require brackets. Increases in expenditures and decreases in revenue do not require brackets. Please note that transfers between funds require inter-fund transfer accounts.



# Gaston County

Gaston County  
Board of Commissioners  
www.gastongov.com

## Economic Development Commission

### Board Action

File #: 24-114

Commissioner Keigher - EDC - To Authorize Acceptance and Appropriation of NC Department of Commerce (NCDOC) One NC Grant Funds (\$100,000) and a Fund Balance Appropriation for the Required Local Match of the One NC Grant of \$50,000 for the Benefit of Lynddahl Telecom A/S

#### STAFF CONTACT

Alisha Summey - Economic Development Commission - 704-825-4046

#### BUDGET IMPACT

Appropriate State revenues in the amount of \$100,000. Local match in the amount of \$50,000.

#### BUDGET ORDINANCE IMPACT

N/A

#### BACKGROUND

Lynddahl Telecom A/S, which is locating to 408 Brook Street, Belmont, NC is planning a total investment of \$7 million in an existing building to upfit, to establish an American subsidiary. The firm intends to create 50-100 jobs over the next five years with an average annual salary of \$61,624. This will potentially increase property and sales tax revenue based upon Lynddahl Telecom A/S in committing to the expansion of telecom manufacturing in Gaston County.

#### POLICY IMPACT

N/A

#### ATTACHMENTS

Resolution and Budget Change Request (BCR)

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