



RESOLUTION TITLE: TO AUTHORIZE THE ACCEPTANCE AND APPROPRIATION OF DUKE ENERGY'S CAROLINAS INVESTMENT FUND GRANT IN THE AMOUNT OF \$25,000 ON BEHALF OF PROJECT ALPHA 3

- WHEREAS, Project ALPHA 3 is considering a total investment of \$9,200,000 over a period of five calendar years to establish an advanced manufacturing operation in Gaston County, which includes the purchase of the building, facility improvements and installation of machinery and equipment and intends to create at least twenty new jobs (20) expecting to pay an average annual wage of \$66,250; and,
- WHEREAS, Duke Energy has supported the location of industry by offering an eligible company their Carolinas Investment Fund Grant via a unit of local government; and,
- WHEREAS, Duke Energy agrees to provide Project ALPHA 3 with a \$25,000.00 as an inducement to locate their plant in Gaston County and the Town of Stanley; and,
- WHEREAS, the Gaston County Board of Commissioners finds that it is in the best interests of the County to accept and disburse the Duke Energy Carolinas Investment Fund Grant for Project ALPHA 3; and,
- WHEREAS, the acceptance of the Duke Energy Carolinas Investment Fund Grant, between Project ALPHA 3 and the County so as to induce the company to provide good job opportunities and capital investment in Gaston County 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:

The Chairman of the Gaston County Board of Commissioners is authorized to:

1. Execute any documents necessary to accept and administer the Duke Energy Carolinas Investment Fund Grant for Project ALPHA 3.

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	JBrown	AFrally	BHovis	TKelgher	TPruitt	RWorley	Vote
2018-237	10/23/2018	TP	RW	A	A	AB	A	A	A	A	U

DISTRIBUTION:

Laserfiche Users

A=AYE, N=NAY, AB=ABSENT, ABS=ABSTAIN, U=UNANIMOUS

GASTON COUNTY BUDGET CHANGE REQUEST

TO: Earl Mathers COUNTY MANAGER

FROM: 4920 EDC
Dept. # Department Name

DONNY HICKS 10/16/18
Department Director's Name Date

TYPE OF REQUEST:

☐ Line Item Transfer Within Department & Fund

☐ Line Item Transfer Between Funds *

☐ Project Transfer Within Department & Fund

☒ Additional Appropriation of Funds *

☐ Line Item Transfer Between Departments*

* Requires resolution by the Board of Commissioners

ACCOUNT DESCRIPTION (As it appears in the budget)	ACCOUNT NUMBER	AMOUNT
	Fund - Function - Dept - Division - Object - Project	Whole Dollars Only
	xxx - xx - xxxx - xxxx - xxxxx - xxxxxx	(See Note Below)
DUKE GRANT: PROJECT ALPHA 3	040-07-4920-4920-430000-19065	(25,000)
DUKE GRANT: PROJECT ALPHA 3	040-07-4920-4920-560000-19065	25,000

JUSTIFICATION FOR REQUEST:

TO AUTHORIZE GASTON COUNTY TO ACCEPT DUKE ENERGY'S CAROLINAS INVESTMENT FUND GRANT IN THE AMOUNT OF \$25,000 ON BEHALF OF PROJECT ALPHA 3

Note: Decreases in expenditures & increases in revenue accounts require brackets. Increases in expenditures & decreases in revenue do not require brackets. Please note that transfers between funds require interfund transfer accounts.



Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

Economic Development Commission Board Action

File #: 18-375

Commissioner Chad Brown - EDC - To Authorize the Acceptance and Appropriation of Duke Energy's Carolinas Investment Fund Grant in the Amount of \$25,000 on Behalf of Project Alpha 3

STAFF CONTACT

Donny Hicks - EDC - 704-825-4046

BUDGET IMPACT

N/A

BUDGET ORDINANCE IMPACT

N/A

BACKGROUND

Duke Energy has agreed to provide Project Alpha 3 with a \$25,000 Carolinas Investment Fund Grant to be accepted and dispersed by Gaston County to Project Alpha 3 as an inducement to locate their plant in Gaston County and the Town of Stanley. The \$25,000 grant satisfies the County's required local match for the One NC Grant application.

POLICY IMPACT

N/A

ATTACHMENTS

Resolution and Budget Change Request

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2018-237	10/23/2018	TP	RW	A	A	AB	A	A	A	A	U

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