

Gaston County

Gaston County Board of Commissioners www.gastongov.com

Finance

Board Action

File #: 24-260			
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Commissioner Worley - Finance - To Appropriate Accumulated Investment Earnings from January 1, 2024 through March 31, 2024 (\$83,946.46)

STAFF CONTACT

Kyle Sutherland - Finance Department - 704-866-3032

BUDGET IMPACT

Appropriation of \$83,946.46 for accumulated investment earnings from January 1, 2024 through March 31, 2024.

BUDGET ORDINANCE IMPACT

Increase interest revenue by \$83,946.46 and appropriate into respective funds as indicated on the attached Budget Change Request.

BACKGROUND

Gaston County issued GO School Bonds on 5/24/16 and 11/15/18. The County has also received federal drug forfeitures, controlled substance abuse tax funds, ROAP funds, NC OSBM funds, Human Trafficking funds and Urgent Repair Program funds. All of these funds have earned interest which must be spent in the same manner as the proceeds. This Board Action appropriates the \$83,946.46 in investment earnings on these funds from January 1, 2024 through March 31, 2024. This Board Action also corrects previous interest appropriation for the Urgent Repair Program funds into the appropriate interest accounts. \$492.07 in investment earnings was corrected for the 2022 Urgent Repair Program, and \$1,217.64 was corrected for the 2023 Urgent Repair Program.

POLICY IMPACT

N/A

ATTACHMENTS

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Budget Change Request (BCR)

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NO.	DATE	M1	M2	CBrown	CCloninger	AFraley	BHovis	KJohn	son TKe	gher	RWorley Vote
2024-190	05/28/2024	ВН	TK	А	А	А	А	Α	A	*******	A U
DISTRIBU	ITION:								(A) (8)	1	

		ASTON COUNTY				
	BUDGET C	HANGE REQUEST (BC	R)			
TO:	Dr. Kim S. Eagle, Count	y Manager				
FROM:	FIN	Fin	ance			
	Dept. Code	Departm	ent Name			
		Sutherland tment Director	5/10/2024 Date			
	Бераг	unent Director	Date			
REQUEST TYPE:	Line-Item Transfer With Project Transfer Within Line-Item Transfer Betw	•	Line-Item Trans Additional Appr *Requires resolution by th	opriation of	Funds*	
ACCOUNT DESCRIPTION		ACCOUNT NUMBER		A	MOUNT**	
As it appears in Munis	Fund-Dept	-Div-SubDiv-Prog-SubProg-F	uture-Obj-Proj	Whol	Whole dollars only	
Ex, Employee Training		XXXX-XXXXXXX-XXXXXXXXXXXXXXXXXXXXXXXXX			:. (\$5,000) x. \$5,000	
Interest Earnings	4096-NDP-000-00000-	School-Bondint-0000-03-44	4001-	\$	(1,974.35)	
2016 GO School Bonds	4096-000-000-00000-0	OBond-Sch2016-0000-03-5	40100-16283	\$	1,500.20	
2018 GO School Bonds	4096-000-000-00000-0	OBond-Sch2018-0000-03-5	40100-19040	\$	474.15	
Interest Country	2020 CRD 000 00000	000000-00000000-0000-02-4	44001	\$	(4,526.63)	
Interest Earnings - Treasury Asset Forfeitures - Treasury		00000-0000000-0000-02-5		\$	4,526.63	
Asset Fortellules - Heasury	2020-GFD-000-00000-	00000-000000-000-02-3	30043-71110	 	4,320,03	
Interest Earnings - Justice	2020-GPD-000-00000-	000000-00000000-0000-02-4	44001-	\$	(2,699.57)	
Asset Forfeitures - Justice	2020-GPD-000-00000-	000000-00000000-0000-02-5	30043-AFJPD	\$	2,699.57	
Interest Earnings - Drug Supplies	2020-GPD-000-00000-	000000-0000000-0000-02-4	44001-	\$	(27.20)	
Asset Forfeitures - Drug Supplies		000000-00000000-0000-02-5		\$	27.20	
9						
Interest Earnings - Treasury		00000-0000000-0000-02-4		\$	(756.14)	
Asset Forfeitures - Treasury	2020-SHF-000-00000-C	000000-00000000-0000-02-5	30043-AFTSH	\$	756.14	
Interest Earnings - Justice	2020-SHF-000-00000-0	000000-00000000-0000-02-4	44001-	\$	(32.79)	
Asset Forfeitures - Justice		00000-0000000-0000-02-5		\$	32.79	
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Interest Earnings		000000-0000000-0000-02-4		\$	(4,235.87)	
Controlled Substance Tax	2025-GPD-000-00000-	000000-0000000-0000-02-5	30045-CSTPD	\$	4,235.87	
Interest Engines	2025 505 000 00000 0	00000-0000000-0000-02-4	44001-	\$	(688.86)	
Interest Earnings Controlled Substance Tax		00000-0000000-0000-02-5		\$	688.86	
Interest Earn-2022UrgentRprPrg		UrgRpr-0000000-0000-07-4		\$	(492.07)	
Interest Earnings	1000-NDP-000-00000-	UrgRpr-0000000-0000-07-4	44001-	\$\$	492.07	
interest Earn-2023UrgentRprPrg	1000 NDD 000 00000	UrgRpr-0000000-0000-07-4	44001-G0078	\$	(1,217.64)	
Interest Earnings		UrgRpr-0000000-0000-07-4		\$	1,217.64	
interest commbs	1000 (10) 000 00000	orgrept deceases ease of t	71002			
Interest Earn-2023UrgentRprPrg		UrgRpr-0000000-0000-07-4		\$	(1,153.49)	
OtherServices-2023UrgntRepair	1000-BDS-233-00000-0	000000-00000000-0000-07-5		<u> \$</u>	1,153.49	
** Decreases in expenditures and increases in re between funds require inter-fund transfer accou			heck cell- Amounts must sum t s in revenue do not require braci		that transfers	
JUSTIFICATION FOR REQUEST:						
Appropriation of accumulated inves	tment earnings from 1/1/	24 through 3/31/24.				

GASTON COUNTY BUDGET CHANGE REQUEST (BCR) PAGE 2

ACCOUNT DESCRIPTION	ACCOUNT NUMBER	AMOUNT**		
As it appears in Munis	Fund-Dept-Div-SubDiv-Prog-SubProg-Future-Obj-Proj	Whole dollars only		
Ex. Employee Training	XXXX-XXX-XXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Ex. (\$5,000)		
	Ex. 1000-BGT-000-00000-000000-000000-01-520011-	Ex. \$5,000		
Interest: Police Command Unit	4005-NDP-000-00000-NCOSBM-0000000-0000-02-444001-G0071	\$ (6,469.08)		
F/E>5: NC OSBM PS Equip GCPD	4005-GPD-000-00000-000000-000000-000-02-540003-G0071	\$ 6,469.08		
Interest Earn-Human Traffickin	1000-NDP-000-00000-HumTrf-0000000-0000-05-444001-AG021	\$ (330.38)		
Salaries: HT SA funds	1000-CSS-291-29101-000000-0000000-0000-05-510001-AG021	\$ 224.55		
ProgSupp: HT SA funds	1000-CSS-291-29101-000000-0000000-0000-05-520002-AG021	\$ 55.49		
F/E<\$5K: HT SA funds	1000-CSS-291-29101-000000-0000000-05-520020-AG021	\$ 50.34		
Interest:Courthouse Renovation	4005-NDP-000-00000-NCOSBM-0000000-0000-02-444001-G0054	\$ (60,847.13)		
ProfSvcsCapProj: NCOSBM CntyCH	4005-PWK-192-00000-CourtF-0000000-0000-01-540016-G0054	\$ 60,847.13		
Interest Earnings	1000-NDP-000-00000-HumTrf-0000000-0000-05-444001-AG020	\$ (137.51)		
Salaries: HT DV funds	1000-CSS-291-29102-000000-0000000-05-510001-AG020	\$ 105.27		
ProfSvcs: HT DV funds	1000-CSS-291-29102-000000-0000000-05-530010-AG020	\$ 0.25		
Software Rental: HT DV funds	1000-CSS-291-29102-000000-0000000-05-530029-AG020	\$ 31.99		
Interest Earnings - EDTAP	1000-NDP-000-00000-ROAPAc-0000000-0000-05-444001-	\$ (67.46)		
Transportation of Clients	1000-CSS-290-29001-000000-0000000-000-05-560001-	\$ 67.46		

Check cell- Amounts must sum to \$0 \$

^{**} 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.