



Gaston County

Gaston County
Board of Commissioners
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Finance Board Action

File #: 23-061

Commissioner Worley - Finance - Appropriation of Accumulated Investment Earnings from April 1, 2022, through January 31, 2023 (\$125,689.41)

STAFF CONTACT

Tiffany Murray - Finance - 704-866-3032

BUDGET IMPACT

Appropriate accumulated investment earnings from April 1, 2022, through January 31, 2023.

BUDGET ORDINANCE IMPACT

Increase interest revenue by \$125,689.41 and appropriate into respective funds as indicated on the attached Budget Change Request.

BACKGROUND

Gaston County issued GO School Bonds on 5/24/16, 9/22/17, and 11/15/18. The County has also received federal drug forfeitures, controlled substance abuse tax funds, ROAP funds, NC OSBM funds, and Urgent Repair Program funds. All of the funds have earned interest which must be spent in the same manner as the proceeds. This Board Action appropriates the \$125,689.41 of investment earnings on these funds from April 1, 2022 through January 31, 2023. Interest earned in the amount of \$12,465.76 received April 1, 2022 through June 30, 2022 will have to be appropriated from the fund balance of the various funds receiving the interest since it was not earned during the current fiscal year.

POLICY IMPACT

N/A

ATTACHMENTS

Budget Change Request (BCR)

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	AFraley	BHovis	KJohnson	TKingher	RWorley	Vote
2023-065	02/28/2023	TK	KJ	A	A	A	A	A	A	A	U

DISTRIBUTION:

Laserfiche Users

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

GASTON COUNTY BUDGET CHANGE REQUEST (BCR)

TO: Dr. Kim S. Eagle, County Manager

FROM:

FIN	Finance
Dept. Code	Department Name

Tiffany Murray	2/10/2023
Department Director	Date

REQUEST TYPE:

<input type="checkbox"/> Line-Item Transfer Within Department & Fund	<input type="checkbox"/> Line-Item Transfer Between Funds*
<input type="checkbox"/> Project Transfer Within Department & Fund	<input checked="" type="checkbox"/> Additional Appropriation of Funds*
<input type="checkbox"/> Line-Item Transfer Between Departments	

*Requires resolution by the Board of Commissioners

ACCOUNT DESCRIPTION As it appears in Munis Ex. Employee Training	ACCOUNT NUMBER Fund-Dept-Div-SubDiv-Prog-SubProg-Future-Obj-Proj XXXX-XXX-XXX-XXXX-XXXXXX-XXXXXX-XXXX-XX-XXXXXX-XXXX Ex. 1000-BGT-000-00000-000000-0000000-0000-01-520011-	AMOUNT** Whole dollars only Ex. (\$5,000) Ex. \$5,000
Fund Balance Appropriated	4096-NDP-000-00000-FBApro-0000000-0000-99-490000-	\$ (10,913.08)
Interest Earnings	4096-NDP-000-00000-School-BondInt-0000-03-444001-	\$ (92,706.51)
2016 GO School Bonds	4096-000-000-00000-GOBond-Sch2016-0000-03-540100-16283	\$ 22,631.36
2017 GO School Bonds	4096-000-000-00000-GOBond-Sch2017-0000-03-540100-18137	\$ 5,978.55
2018 GO School Bonds	4096-000-000-00000-GOBond-Sch2018-0000-03-540100-19040	\$ 75,009.68
Fund Balance Appropriated	2020-NDP-000-00000-FBApro-0000000-0000-99-490000-	\$ (511.04)
Interest Earnings - Treasury	2020-GPD-000-00000-000000-0000000-0000-02-444001-	\$ (7,085.70)
Asset Forfeitures - Treasury	2020-GPD-000-00000-000000-0000000-0000-02-530043-AFTPD	\$ 7,596.74
Fund Balance Appropriated	2020-NDP-000-00000-FBApro-0000000-0000-99-490000-	\$ (333.17)
Interest Earnings - Justice	2020-GPD-000-00000-000000-0000000-0000-02-444001-	\$ (3,780.13)
Asset Forfeitures - Justice	2020-GPD-000-00000-000000-0000000-0000-02-530043-AFJPD	\$ 4,076.16
Asset Forfeitures - Drug Supplies	2020-GPD-000-00000-000000-0000000-0000-02-530048-	\$ 37.14
Fund Balance Appropriated	2020-NDP-000-00000-FBApro-0000000-0000-99-490000-	\$ (76.85)
Interest Earnings - Treasury	2020-SHF-000-00000-000000-0000000-0000-02-444001-	\$ (946.73)
Asset Forfeitures - Treasury	2020-SHF-000-00000-000000-0000000-0000-02-530043-AFTSH	\$ 1,023.58
Fund Balance Appropriated	2020-NDP-000-00000-FBApro-0000000-0000-99-490000-	\$ (3.35)
Interest Earnings - Justice	2020-SHF-000-00000-000000-0000000-0000-02-444001-	\$ (41.04)
Asset Forfeitures - Justice	2020-SHF-000-00000-000000-0000000-0000-02-530043-AFJSH	\$ 44.39
Fund Balance Appropriated	2025-NDP-000-00000-FBApro-0000000-0000-99-490000-	\$ (441.94)
Interest Earnings	2025-GPD-000-00000-000000-0000000-0000-02-444001-	\$ (5,538.90)
Controlled Substance Tax	2025-GPD-000-00000-000000-0000000-0000-02-530045-CSTPD	\$ 5,980.84

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.

JUSTIFICATION FOR REQUEST:

Appropriation of accumulated investment earnings from 4/01/2022 through 1/31/2023.

PAGE 2

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.