



Gaston County

Gaston County
Board of Commissioners
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Finance Board Action

File #: 16-244

Commissioner Keigher - Appropriation of Accumulated Investment Earnings from April 1, 2015 through March 31, 2016 (\$16,951)

STAFF CONTACT

Tonya Frye - Financial Operations Manager - Finance - 704-866-3032

BUDGET IMPACT

Appropriate Accumulated Investment earnings from April 1, 2015 through March 31, 2016

BUDGET ORDINANCE IMPACT

Increase Interest revenues by \$16,951 and appropriate into respective funds as indicated on the attached Budget Change Request.

BACKGROUND

Gaston County issued General Obligation School Bonds on 3/01/04 and 10/01/06, Build America School Bonds on 8/18/09, and General Obligation Bonds on 8/14/07 for Gaston College. Also, the County has received federal drug forfeitures, controlled substance tax funds and ROAP grant funds. All of these funds have earned interest which must be spent in the same manner as the proceeds. This Board Action appropriates the \$16,951 investment earnings on these funds from April 1, 2015 through March 31, 2016. Interest earned in the amount of \$1,242 from April 1, 2015 through June 30, 2015 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

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	Brown	Carpenter	Fraley	Kelgher	Phillbeck	Price	Williams	Vote
2016-144	05/24/2016	MP	JC	A	A	A	A	AB	A	A	U

DISTRIBUTION:

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

GASTON COUNTY BUDGET CHANGE REQUEST	
TO:	<u>Earl Mathers</u> COUNTY MANAGER
FROM:	<u>4130 FinanceX</u>
	<u>Dept. # Department Name</u>
	<u>Department Director's Signature Date</u>

TYPE OF REQUEST:					
<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*	<u>* Requires resolution by the Board of Commissioners</u>				
	<table border="1"> <thead> <tr> <th>Resolution #</th> <th>Date</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Resolution #	Date		
Resolution #	Date				

ACCOUNT DESCRIPTION (As it appears in the budget)	ACCOUNT NUMBER Fund - Dept - Subdept - Div - Acct - Subacct xx - xxxx - xxxx - xxxx - xxx - xxx	PROJECT SUBPROJECT xxxxxx - xxxx	AMOUNT Whole Dollars Only (See Note Below)
See attached			

JUSTIFICATION FOR REQUEST:
Appropriation of accumulated investment earnings from 4/1/15 through 3/31/16.

APPROVAL SIGNATURES:

_____ County Manager/Interim Assistant County Manager	_____ Financial Operations Manager/Asst. Financial Operations Mgr.
_____ Date	_____ Date
	_____ Interim Budget Administrator
	_____ Date

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 Budget Change Request

Appropriation of Accumulated Investment Earnings from 4/01/2015 through 3/31/2016 (\$16,951)

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Fund Balance Appropriated	40-9900-991-500		(346)
Investment Earnings - School Bonds	40-8300-493-501		(4,008)
School Bonds - 03/01/04	40-5911-580-001	04277-0001	5
School Bonds - 10/01/06	40-5911-580-001	07269-0001	4,349
Fund Balance Appropriated	40-9900-991-500		(589)
Investment Earnings - School Build America Bonds	40-8300-493-506		(6,062)
School Bonds - 08/08/09	40-5911-580-001	10296-0001	6,651
Fund Balance Appropriated	40-9900-991-500		(268)
Gaston College Bond Interest	40-8300-493-505		(3,668)
Gaston College 2007 Bonds	40-5921-580-001	08252-0001	3,936
Fund Balance Appropriated	25-9900-991-500		(12)
Interest - Police Treasury / Justice	25-8300-491-502		(1,530)
Drug Forfeitures - US Treasury	25-4310-4310-511-000	10002-0001	1,471
Drug Forfeitures - Justice	25-4310-4310-511-001	50113-0001	69
Drug Lab Supplies	25-4310-4310-238-001		2
Fund Balance Appropriated	25-9900-991-500		(4)
Interest - Sheriff Treasury / Justice	25-8300-491-505		(67)
Drug Forfeitures - US Treasury	25-4315-4315-511-000	04243-0001	71
Fund Balance Appropriated	26-9900-991-500		(21)
Interest - USUB Police	26-8300-491-513		(301)
Controlled Substance Abuse Tax	26-4310-4310-511-002	50112-0001	320
Investigative Computer Supplies	26-4310-4310-298-000	07300-0001	2
Fund Balance Appropriated	26-9900-991-500		(2)
Interest - USUB Sheriff	26-8300-491-514		(23)
Controlled Substance Abuse Tax	26-4315-4315-511-002	02192-0001	25
Interest - ROAP (Access)	10-8300-491-510		(50)
Transportation of Clients	10-4520-4521-315-000		50