



Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

County Attorney

Board Action

File #: 18-254

Commissioner Keigher - County Attorney - To Appropriate Fund Balance for the Proposed Apple Creek Development Project Subject to a Public Hearing on July 10, 2018

STAFF CONTACT

Charles Moore - County Attorney

BUDGET IMPACT

Reduce fund balance for FY18 in the amount set forth in the budget change request attached hereto.

BUDGET ORDINANCE IMPACT

Reduce fund balance.

BACKGROUND

The County proposes to purchase 300 acres to establish the Apple Creek Business Park. The fund balance appropriated by this Board Action, when added to available funds, will provide the necessary funds. The purchase is subject to a Public Hearing on July 10, 2018.

POLICY IMPACT

N/A

ATTACHMENTS

Budget Change Request

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	Brown	Fraley	Grant	Hovis	Keigher	Philbeck	Worley	Vote
2018-177	06/26/2018	TK	BH	A	A	A	A	A	AB	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: 4131 Budget & Purchasing
 Dept. # Department Name

Matthew Rhoten 6/26/18
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 - xxx - xxxx - xxxxx - xxxxxx	(See Note Below)
FUND BALANCE-APPROPRIATED	010-99-9900-0000-490000	(750,000)
Transfer to CIP Fund	010-98-9800-0000-580040	750,000
Transfer from General Fund	040-98-9800-0000-480010	(750,000)
FUND BALANCE-APPROPRIATED	040-99-9900-0000-490000	(4,150,000)
Land Purchase & Development	040-07-4920-4920-540004-18120	4,900,000

JUSTIFICATION FOR REQUEST:

These funds are necessary in order to purchase the remaining parcels for economic development purposes at Apple Creek development site. The funds coming from the general fund balance (750,000) are being used to supplement the shortfall that exists within the capital fund reserves for economic development. The capital fund reserves (4,150,000) are a cumulation of sales tax money and surplus property sales that reverted to fund balance. The combination of these funds along with prior funds allocated allow Gaston County to purchase the land for Apple Creek development with cash, however all of the flexibility of having cash available for economic development is now gone since all reserves have been spent.

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.