



# Gaston County

Gaston County  
Board of Commissioners  
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## Finance

## Board Action

File #: 21-251

Commissioner Worley - Finance - To Accept the Budget Change Requests Made for GASB 84 as Information

### STAFF CONTACT

Tiffany Murray - Finance - 704-866-3032

### BUDGET IMPACT

Establishment of revenue and expense budgets in FY 2021 for funds 021, 029 and 075. No County funds necessary.

### BUDGET ORDINANCE IMPACT

Three new funds were established to comply with GASB 84 which required an implementation beginning with fiscal year end June 30, 2021.

### BACKGROUND

Resolution 2021-087 dated 3/23/2021 gave the Finance Director the authority to make the necessary entries to implement GASB 84 in FY 2021 with a report back to the Board. As part of the implementation three Special Revenue funds were required to be established in order to be in compliance with the new standard. The three new funds are: Fines and Forfeitures, Representative Payee and Deeds of Trust. The attached Budget Change Request shows the budget amendments made to establish the funds. Additional journal entries will be made to move the FY 2021 activity to the new funds.

GASB 84 also required the establishment of two Custodial Funds for the Jail Inmate funds and Municipal Tax Collections. Journal entries will be made to move the FY 2021 activity to the new funds. There was no budgetary impact with these funds.

### 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	AFrale	BHovis	KJohnson	TKeigher	TPhillbeck	RWorley	Vote
2021-205	07/27/2021	CB	BH	A	A	A	AB	A	AB	AB	U

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## GASTON COUNTY BUDGET CHANGE REQUEST

TO: Dr. Kim S. Eagle COUNTY MANAGER

FROM: 4130 Finance  
Dept. # Department Name

Mrs. Tiffany Murray 5/14/2021  
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 <small>(As it appears in the budget)</small>	ACCOUNT NUMBER <small>Fund - Function - Dept - Division - Object - Project xxx - xx - xxxx - xxxx - xxxxx - xxxxxx</small>	AMOUNT <small>Whole Dollars Only (See Note Below)</small>
075-03-5911-0000-410110-	Fines & Forfeitures / C of C	(313,565)
075-03-5911-0000-410111-	Late Tax Listing Penalties	(268,370)
075-03-5911-0000-410112-	Nonsufficient Funds Penalty	(3,872)
075-03-5911-0000-570015-	School Fines & Penalties	585,807
029-01-4180-0000-410109-	Deed of Trust Fees	(196,953)
029-01-4180-0000-570014-	Deeds of Trust: State Share	196,953
021-05-5852-0000-435016-	Beneficiary SSA/SSI	(750,000)
021-05-5852-0000-570013-	Beneficiary Needs	750,000

**JUSTIFICATION FOR REQUEST:**

To set up special revenue funds for the implementation of GASB 84. Fund 75 was set up to capture Fines & Forfeitures, Late Tax Listing Penalties, and NSF Penalties remitted to the Gaston County Schools. Fund 29 was set to capture the State share portion from the Deeds of Trust Fees. Fund 21 was set up to capture the funds belonging to DSS clients for which DSS is the representative payee. This GASB change became effective with the fiscal year end June 30, 2021. This entry is to establish the FY2021 Budget, further journal entries will be made to move the activity through the fiscal year. With the start of fiscal year FY2022 these funds will be budgeted annually. Resolution 2021-087 dated 3/23/2021 gave the Finance Director the authority to make the necessary entries to implement GASB 84, with a report back to the Board.

**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.