



Gaston County

Gaston County
Board of Commissioners
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Financial and Management Services - Finance Board Action

File # 26-081

Commissioner Hovis - Financial and Management Services - Finance - To Appropriate General Fund, Unassigned Fund Balance and Transfer it to the Community Investment Fund per Financial Policies **(\$11,950,047.00)**

STAFF CONTACT

Kyle Sutherland - Finance - 704-866-3130

BUDGET IMPACT

General Fund: Increase Fund Balance Appropriated and Transfers Out by \$11,950,047 00

Community Investment Fund: Increase Transfers in and Future Capital Expenditures by \$11,950,047 00

BACKGROUND

Gaston County Financial Policies were approved by Resolution 2022-052 on 2/22/2022 The policy states:

General Fund Balance will be measured as the value of Unassigned Fund Balance presented in the latest audited financial statements and will be measured and treated in conformance with the following

- Total of 15-20% of the revenues of the General Fund for the audited fiscal year
- If FB exceeds 20% in a fiscal year the amount over 20% will be moved to the Community Investment Fund for capital uses or another one time use as adopted by the County Commission by budget amendment.

For fiscal year ended 6/30/2025, 20% of General Fund Revenue was \$70,553,675 00 Unassigned fund balance accounted for 23.39%, \$82,503,722.00, of General Fund Revenues. The difference, 11,950,047 00, will be transferred to the Community Investment Fund upon approval of this Board Action.

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	JBailey	CBrown	CCloninger	AFraley	BHovis	TKeighner	SShehan	Vote
2026-068	02/26/2026	JB	CC	A	A	A	AB	A	A	AB	U

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