

Gaston County

Gaston County Board of Commissioners www.gastongov.com

Finance

Board Action

File #: 23-535

Commissioner Hovis - Finance - To Appropriate Accumulated Investment Earnings from May 1, 2023, through September 30, 2023 (\$275,681.20)

STAFF CONTACT

Kyle Sutherland, Interim Finance Director - Finance - 704-866-3032

BUDGET IMPACT

Appropriate accumulated investment earnings from May 1, 2023, through September 30, 2023.

BUDGET ORDINANCE IMPACT

Increase interest revenue by \$275,681.20 and appropriate into respective funds as indicated on the attached Budget Change Request.

BACKGROUND

Gaston County issued GO School Bonds on 5/24/16 and 11/15/18. The County has also received federal drug forfeitures, controlled substance abuse tax funds, ROAP funds, NC OSBM funds, Human Trafficking funds and Urgent Repair Program funds. All of these funds have earned interest which must be spent in the same manner as the proceeds. This Board Action appropriates the \$275,681.20 investment earnings on these funds from May 1, 2023 through September 30, 2023. Interest earned in the amount of \$179,843.56 received May 1, 2023 through June 30, 2023 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

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Budget Change Request (BCR)

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2023-398	11/28/2023	RW	ВН	Α	Α	А	Α	Α	AB . U
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GASTON COUNTY BUDGET CHANGE REQUEST (BCR) TO: Dr. Kim S. Eagle, County Manager FROM: FIN Finance Dept. Code Department Name Tiffany Murray 11/6/2023 Department Director Date REQUEST TYPE: 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 ACCOUNT NUMBER AMOUNT** As it appears in Munis Fund-Dept-Div-SubDiv-Prog-SubProg-Future-Obj-Proj Whole dollars only Ex. Employee Training Ex. (\$5,000) Ex. 1000-BGT-000-00000-000000-000000-01-520011-Ex. \$5,000 Fund Balance Appropriated 4096-NDP-000-00000-FBApro-0000000-0000-99-490000-\$ (12,700,99) Interest Earnings 4096-NDP-000-00000-School-BondInt-0000-03-444001-(7,917.92 2016 GO School Bonds 4096-000-000-00000-GOBond-Sch2016-0000-03-540100-16283 1,887.97 2018 GO School Bonds 4096-000-000-00000-GOBond-Sch2018-0000-03-540100-19040 18,730.94 Fund Balance Appropriated 2020-NDP-000-00000-FBApro-0000000-0000-99-490000-(3,240.04)Interest Earnings - Treasury 2020-GPD-000-00000-000000-000000-0000-02-444001-(5,874.46 Asset Forfeitures - Treasury 2020-GPD-000-00000-000000-0000-000-02-530043-AFTPD 9,114.50 Fund Balance Appropriated 2020-NDP-000-00000-FBApro-0000000-0000-99-490000-(2,070.51 Interest Earnings - Justice 2020-GPD-000-00000-000000-000000-0000-02-444001-(3,618.32 Asset Forfeitures - Justice 2020-GPD-000-00000-000000-000000-02-530043-AFJPD 5,688.83 Fund Balance Appropriated 2020-NDP-000-00000-FBApro-0000000-0000-99-490000-(16.60) 2020-GPD-000-00000-000000-0000-000-02-444001-Interest Earnings - Drug Supplies (26.44) Asset Forfeitures - Drug Supplies 2020-GPD-000-00000-000000-000000-000-02-530048-43.04 2020-NDP-000-00000-FBApro-0000000-0000-99-490000und Balance Appropriated (463.80) Interest Earnings - Treasury 2020-SHF-000-00000-000000-000000-0000-02-444001-(735.38) Asset Forfeitures - Treasury 2020-SHF-000-00000-000000-000000-000-02-530043-AFTSH 1,199.18 Fund Balance Appropriated 2020-NDP-000-00000-FBApro-0000000-0000-99-490000-(20.11) Ś Interest Earnings - Justice 2020-SHF-000-00000-000000-0000000-0000-02-444001-(31.89)Asset Forfeitures - Justice 2020-SHF-000-00000-000000-000000-02-530043-AFJSH 52.00 Fund Balance Appropriated 2025-NDP-000-00000-FBApro-0000000-0000-99-490000-(2,748.01) S Interest Earnings 2025-GPD-000-00000-000000-000000-000-02-444001-(4,259.91 Controlled Substance Tax 2025-GPD-000-00000-000000-000000-0000-02-530045-CSTPD 7,007.92 Fund Balance Appropriated 2025-NDP-000-00000-FBApro-0000000-0000-99-490000-\$ (365.06) Interest Earnings 2025-SHF-000-00000-000000-000000-0000-02-444001-(591.37 Controlled Substance Tax 2025-SHF-000-00000-000000-000000-02-530045-CSTSH 956.43 Fund Balance Appropriated 1000-NDP-000-00000-FBApro-0000000-0000-99-490000-(402.58) Interest Earnings 1000-NDP-000-00000-UrgRpr-0000000-0000-07-444001-Other Svcs: 2022 Urgent Rpr Prog 1000-BDS-233-00000-000000-000000-0000-07-530015-G0042 402.58 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 betwee nds require inter-fund transfer accounts. JUSTIFICATION FOR REQUEST: Appropriation of accumulated investment earnings from 5/01/2023 through 9/30/2023.

GASTON COUNTY BUDGET CHANGE REQUEST (BCR) PAGE 2

ACCOUNT DESCRIPTION As it appears in Munis Ex. Employee Training	ACCOUNT NUMBER Fund-Dept-Div-SubDiv-Prog-SubProg-Future-Obj-Proj XXXX-XXX-XXX-XXXXXX-XXXXXXXXXXXXXXXX	AMOUNT** Whole dollars only Ex. (\$5,000) Ex. \$5,000	
	Ex. 1000-BGT-000-00000-000000-000000-01-520011-		:x. \$5,000
Fund Balance Appropriated	4005-NDP-000-00000-FBApro-0000000-0000-99-490000-	\$	(3,885.13)
Interest: Police Command Unit	4005-NDP-000-00000-NCOSBM-0000000-0000-02-444001-G0071	\$	(6,149.81)
F/E>5: NC OSBM PS Equip GCPD	4005-GPD-000-00000-000000-0000000-02-540003-G0071	\$	10,034.94
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Fund Balance Appropriated	1000-NDP-000-00000-FBApro-0000000-0000-99-490000-	\$	(77.09)
Interest Earnings	1000-NDP-000-00000-HumTrf-0000000-0000-05-444001-G0046	\$	(223.06)
F/E<\$5K:NC Human Trfc Facil	1000-CSS-291-29101-000000-0000000-05-520020-G0046	\$	250.89
Rpr & Maint: NC Human Trfc Fac	1000-CSS-291-29101-000000-0000000-000-05-530023-G0046	\$	49.26
Fund Balance Appropriated	4005-NDP-000-00000-FBApro-0000000-0000-99-490000-	\$	(76.39)
Interest Earnings	4005-NDP-000-00000-HumTrf-0000000-0000-05-444001-G0046	\$	(74.68)
F/E>\$5k:NC Human Trfc Facil	4005-CSS-291-29101-000000-0000000-05-540002-G0046	\$	151.07
Fund Balance Appropriated	1000-NDP-000-00000-FBApro-0000000-0000-99-490000-	\$	(143.81)
Interest Earn-Human Traffickin	1000-NDP-000-00000-HumTrf-0000000-0000-05-444001-AG021	\$	(372.23)
Salaries: HT SA funds	1000-CSS-291-29101-000000-0000000-0000-05-510001-AG021	\$	322.67
ProgSupp: HT SA funds	1000-CSS-291-29101-000000-0000000-05-520002-AG021	\$	71.10
F/E<\$5K: HT SA funds	1000-CSS-291-29101-000000-0000000-05-520020-AG021	\$	122.27
Fund Balance Appropriated	4005-NDP-000-00000-FBApro-0000000-0000-99-490000-	\$	(153,460.42)
Interest Earning - Crthouse Reno	4005-NDP-000-00000-000000-000000-01-444001-	\$	(65,397.19)
Bldg&Imp: NC OSBM County Crths	4005-PWK-192-00000-CourtF-0000000-0000-01-540005-G0054	\$	218,729.46
ProfSvcsCapProj: NCOSBM CntyCH	4005-PWK-192-00000-CourtF-0000000-000-01-540016-G0054	\$	128.15
Fund Balance Appropriated	1000-NDP-000-00000-FBApro-0000000-0000-99-490000-	\$	(173.02)
Interest Earnings	1000-NDP-000-00000-HumTrf-0000000-0000-05-444001-AG020	\$	(462.48)
Salaries: HT DV funds	1000-CSS-291-29102-000000-0000000-0000-05-510001-AG020	\$	339.64
ProfSvcs: HT DV funds	1000-CSS-291-29102-000000-0000000-05-530010-AG020	\$	48.52
Software Rental: HT DV funds	1000-CSS-291-29102-000000-0000000-0000-05-530029-AG020	\$	247.34
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Check cell- Amounts must sum to \$0 \$

(0.00)

^{**} 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.