

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 - xxxx - 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.