



# Gaston County

Gaston County  
Board of Commissioners  
www.gastongov.com

## County Manager

## Board Action

File #: 21-348

Commissioner Johnson - County Manager - To Appropriate and Transfer \$5,000,000 from CIF Fund Balance to the Gaston County School System's Capital Budget for Costs Associated with the Construction of New Facilities and Renovations to Current Facilities

### STAFF CONTACT

Dr. Kim S. Eagle - County Manager

### BUDGET IMPACT

N/A

### BUDGET ORDINANCE IMPACT

N/A

### BACKGROUND

In May 2018, the residents of Gaston County approved a \$250 million bond referendum to provide adequate school facilities for the students of Gaston County schools. The referendum proposed the building of several new schools to accommodate the anticipated growth of the Gaston County region. In addition, funds were identified for the additions, renovation, and repair of existing facilities in need. \$60 million in bonds have been spent to construct the new Belmont Middle School, to provide school additions, repairs and renovations to school facilities from across the County. Gaston County and the School System are preparing for a second \$60 million that will be used to construct a replacement for Grier Middle School as well as additional school facility additions, renovations and repairs.

The \$5 million action will begin the planning and design process necessary to start construction on these identified projects. These funds will temporarily be appropriated from County's CIF fund balance and will be reimbursed to the County when the \$60 million in bonds are sold in the Spring of 2022.

### POLICY IMPACT

N/A

### ATTACHMENTS

Budget Change Request (BCR) and Reimbursement Declaration

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	AFraley	BHovis	KJohnson	TKelgher	TPhilbeck	RWorley	Vote
2021-286	10/26/2021	CB	KJ	A	A	A	A	A	AB	A	U

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A=AYE, N=NAY, AB=ABSENT, ABS=ABSTAIN, U=UNANIMOUS



**DECLARATION OF OFFICIAL INTENT  
TO REIMBURSE CERTAIN EXPENDITURES**

I, Tiffany Murray, Director of Finance of the County of Gaston, North Carolina (the "County"), having been designated by the Board of Commissioners for the County pursuant to a resolution passed by said Board on April 13, 2006 as a person authorized to declare official intent on behalf of the County to reimburse certain expenditures with the proceeds of debt to be issued or incurred by the County, DO HEREBY DECLARE, on behalf of the County, as follows:

1. This declaration of official intent is made pursuant to Treasury Regulation Section 1.150-2, promulgated by the United States Department of Treasury, to declare expressly the intention of the County to reimburse itself with the proceeds of debt to be hereafter issued or incurred by the County for certain expenditures paid by the County on or after the date which is sixty (60) days prior to the date hereof.
2. The expenditures for which the County reasonably expects to reimburse itself with the proceeds of debt to be hereafter issued or incurred by the County include costs of acquiring any necessary land for the replacement of an existing school building and the design of school plant facilities and appurtenant facilities therefor pursuant to an order authorizing \$250,000,000 School Bonds that was approved by the voters of the County at a referendum held on May 8, 2018 (the "Project").
3. \$5,000,000 is the maximum principal amount of debt reasonably expected to be hereafter issued or incurred for the purpose of paying costs of the Project. Such amount is a portion of the authorized and unissued School Bonds described above.

WITNESS my hand this 26<sup>th</sup> day of October 2021.

  
Tiffany Murray  
Finance Director

## GASTON COUNTY BUDGET CHANGE REQUEST

TO: Dr. Kim S. Eagle COUNTY MANAGER

FROM: 4131 Budget & Strategy  
Dept. # Department Name

Janet Schafer 9/3/2021  
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 (As it appears in the budget)	ACCOUNT NUMBER Fund - Function - Dept - Division - Object - Project xxx - xx - xxxx - xxxx - xxxxx - xxxxxx	AMOUNT Whole Dollars Only (See Note Below)
Fund Balance Appropriated	041-99-9900-0000-490000-	(\$5,000,000)
Transfer to Capital Improvements	041-98-9800-0000-580040-	\$5,000,000
Transfer from Community Investment	040-98-9800-0000-480041-	(\$5,000,000)
School Bond Advance	040-03-5911-0000-540005-22030	\$5,000,000

### JUSTIFICATION FOR REQUEST:

The \$5 million action will begin the planning and design process necessary to start construction on these identified projects. These funds will temporarily be appropriated from County's CIF fund balance and will be reimbursed to the County when the \$60 million in bonds are sold in the Spring of 2022.

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.