



# Gaston County

Gaston County  
Board of Commissioners  
www.gastongov.com

## Finance Board Action

File #: 23-283

Commissioner Hovis - Finance - To Transfer Fund Balance Funds from Capital Improvements Fund to the Community Investment Fund (\$13,000,000)

### STAFF CONTACT

Tiffany Murray - Finance - 704-866-3032

### BUDGET IMPACT

Appropriate \$13,000,000 from CIP fund balance and transfer to CIF.

### BUDGET ORDINANCE IMPACT

Minimal impact to the budget ordinance.

### BACKGROUND

The Board approved the County's revised financial policies with resolution #2022-052 on 2/22/2022. Those financial policies included the development of a long-term Capital Improvement Program. At June 30, 2022 there was approximately \$13,000,000 in funds not allocated to capital projects that are deemed transferable to the Community Investment Fund. These funds will aid in the funding of the Capital Improvement Program and aligns with the purpose of the Community Investment Fund.

This Board Action, if approved, authorizes the transfer of \$13,000,000 out of the Capital Improvements Fund to the Community Investment Fund where it will be available to be used for future capital projects.

### 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	CCloninger	AFraley	BHovis	KJohnson	TKeigher	RWorley	Vote
2023-198	06/13/2023	RW	AF	A	A	A	A	A	AB	A	U

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