

# **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 M2 **CBrown** CCloninger AFraley **BHovis** KJohnson\* RWorley Vote 2023-198 06/13/2023 RW AF Α Α Α Α Δ U DISTRIBUTION:

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GASTON COUNTY			
BUDGET CHANGE REQUEST (BCR)			
TO:	Dr. Kim S. Eagle, County Manager		
FROM:	FIN Finance  Dept. Code Department Name		
	Dept. Code Department Name		
	Tiffany Murray 5/31/2023		
	Department Director Date		
REQUEST TYPE:	REQUEST TYPE:  Line-Item Transfer Within Department & Fund  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	00401181T**	
As it appears in Munis	Fund-Dept-Div-SubDiv-Prog-SubProg-Future-Obj-Proj	AMOUNT** Whole dollars only	
Ex. Employee Training	XXXX-XXX-XXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Ex. (\$5,000)	
en Employee Hulling	Ex. 1000-BGT-000-00000-000000-000000-01-520011-	Ex. \$5,000	
Fund Balance Appropriated	4095-NDP-000-00000-FBApro-0000000-0000-99-490000-	\$ (13,000,000.00)	
Transfer to CIF	4095-NDP-000-00000-TrfxTo-0000000-0000-98-584000-	\$ 13,000,000.00	
Transfer from CIP	4000-NDP-000-00000-TrfxFr-0000000-0000-98-484095-	\$ (13,000,000.00)	
Fund Balance Appropriated	4000-NDP-000-00000-FBApro-0000000-0000-99-490000-	\$ 13,000,000.00	
Check cell- Amounts must sum to \$0 \$ 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			
** 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.			
JUSTIFICATION FOR REQUEST:			
Transfer available funds from the Capital Improvements Fund not allocated to capital projects to the Community Investment Fund. This transfer will aid in the funding of the Capital Improvement Program and aligns with the purpose of the Community Investment Fund.			