



Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

Finance Board Action

File #: 22-016

Commissioner Keigher - Finance - Appropriation of Accumulated Investment Earnings from April 1, 2021 through December 31, 2021 (\$1,177.61)

STAFF CONTACT

Tiffany Murray - Finance Director - 704-866-3032

BUDGET IMPACT

Appropriate accumulated investment earnings from April 1, 2021 through December 31, 2021.

BUDGET ORDINANCE IMPACT

Increase interest revenue by \$1,175.28 and appropriate into respective funds as indicated on the attached Budget Change Request.

BACKGROUND

Gaston County issued GO School Bonds on 5/24/16, 9/22/17, and 11/15/18, as well as GO Bonds on 8/14/07 for Gaston College. The County has also received federal drug forfeitures, controlled substance abuse tax funds, ROAP, 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 \$1,177.61 investment earnings on these funds from April 1, 2021 through December 31, 2021. Interest earned in the amount of \$491.94 received from April, 1 2021 through June 30, 2021 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

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	AFraley	BHovis	KJohnson	TKeigher	TPhilbeck	RWorley	Vote
2022-023	01/25/2022	BH	AF	A	A	A	AB	AB	AB	A	U

DISTRIBUTION:

Laserfiche Users

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

GASTON COUNTY BUDGET CHANGE REQUEST

TO: Dr. Kim S. Eagle COUNTY MANAGER

FROM: 4130 Finance

Dept. # Department Name

Tiffany Murray 01/10/2022

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)
See attached		

JUSTIFICATION FOR REQUEST:

Appropriation of accumulated investment earnings from 04/01/2021 to 12/31/2021.

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.

Gaston County Budget Change Request

Appropriation of Accumulated Investment Earnings from 04/01/2021 through 12/31/2021 (\$1,177.61)

Page 2

Fund Balance Appropriated	040-99-9900-0000-490000-		\$	(461.71)
Investment Earnings - School Bonds	040-03-8300-0000-412011-		\$	(619.86)
School Bonds - 5/24/16	040-03-5911-0000-540100-	16283	\$	90.69
School Bonds - 9/22/17	040-03-5911-0000-540100-	18137	\$	47.97
School Bonds - 11/15/18	040-03-5911-0000-540100-	19040	\$	942.91

Fund Balance Appropriated	040-99-9900-0000-490000-		\$	(5.82)
Gaston College Bond Interest	040-03-8300-0000-412012-		\$	(11.76)
Gaston College 2007 Bonds	040-03-5921-0000-540100-	08252	\$	17.58

Fund Balance Appropriated	025-99-9900-0000-490000-		\$	(12.05)
Interest - Police Treasury / Justice	025-02-8300-0000-412002-		\$	(25.91)
Drug Forfeitures - US Treasury	025-02-4310-4310-530043-	10002	\$	26.29
Drug Forfeitures - Justice	025-02-4310-4310-530044-	50113	\$	11.42
Drug Lab Supplies	025-02-4310-4310-530048-		\$	0.25

Fund Balance Appropriated	025-99-9900-0000-490000-		\$	(1.95)
Interest - Sheriff Treasury / Justice	025-02-8300-0000-412004-		\$	(2.84)
Drug Forfeitures - US Treasury	025-02-4315-4315-530043-	04243	\$	4.06
Drug Forfeitures - Justice	025-02-4315-4315-530044-	19066	\$	0.73

Fund Balance Appropriated	026-99-9900-0000-490000-		\$	(7.34)
Interest - USUB Police	026-02-8300-0000-412006-		\$	(15.65)
Controlled Substance Abuse Tax	026-02-4310-4310-530045-	50112	\$	22.99

Fund Balance Appropriated	026-99-9900-0000-490000-		\$	(0.94)
Interest - USUB Sheriff	026-02-8300-0000-412007-		\$	(2.06)
Controlled Substance Abuse Tax	026-02-4315-4315-530045-	02192	\$	3.00

Fund Balance Appropriated	010-99-9900-0000-490000-		\$	(2.13)
Interest - Urgent Repair Program	010-07-8300-0000-412010-		\$	(2.86)
2020 Urgent Repair Program	010-07-4935-0000-560000-	21544	\$	2.70
2021 Urgent Repair Program	010-07-4130-4134-560000-	22503	\$	2.29

Interest - ROAP	010-01-8300-0000-412005-		\$	(4.73)
Transportation of Clients	010-01-4521-0000-560001-		\$	4.73