



Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

Finance Board Action

File #: 24-295

Commissioner Worley - Finance - To Appropriate Accumulated Investment Earnings from April 1, 2024 through May 31, 2024 (\$55,293.42)

STAFF CONTACT

Kyle Sutherland - Interim Finance Director - 704-866-3032

BUDGET IMPACT

Appropriation of \$55,293.42 for accumulated investment earnings from April 1, 2024 through May 31, 2024.

BUDGET ORDINANCE IMPACT

Increase interest revenue by \$55,293.42 and appropriate into respective funds as indicated on the attached Budget Change Request.

BACKGROUND

Gaston County issued GO School Bonds on 5/24/16 and 11/15/18. The County has also received federal drug forfeitures, controlled substance abuse tax funds, ROAP funds, NC OSBM funds, Human Trafficking funds and Urgent Repair Program funds. All funds have earned interest which must be spent in the same manner as the proceeds. This Board Action appropriates the \$55,293.42 in investment earnings on these funds from April 1, 2024 through May 31, 2024.

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
2024-228	06/25/2024	TK	BH	A	A	A	A	A	A	A	U

DISTRIBUTION:

Laserfiche Users

**GASTON COUNTY
BUDGET CHANGE REQUEST (BCR)**

TO: Dr. Kim S. Eagle, County Manager

FROM:

FIN	Finance
Dept. Code	Department Name
Kyle Sutherland	6/10/2024
Department Director	Date

- REQUEST TYPE:**
- Line-Item Transfer Within Department & Fund
 - Project Transfer Within Department & Fund
 - Line-Item Transfer Between Departments
 - Line-Item Transfer Between Funds*
 - Additional Appropriation of Funds*
- *Requires resolution by the Board of Commissioners

ACCOUNT DESCRIPTION As it appears in Munis Ex. Employee Training	ACCOUNT NUMBER Fund-Dept-Div-SubDiv-Prog-SubProg-Future-Obj-Proj XXXX-XXX-XXX-XXXXX-XXXXXX-XXXXXX-XXXX-XX-XXXXXX-XXXXX Ex. 1000-BGT-000-00000-000000-000000-0000-01-520011-	AMOUNT** Ex. (\$5,000.00) Ex. \$5,000.00
Interest Earnings	4096-NDP-000-00000-School-BondInt-0000-03-444001-	\$ (1,193.90)
2016 GO School Bonds	4096-000-000-00000-GOBond-Sch2016-0000-03-540100-16283	\$ 1,014.21
2018 GO School Bonds	4096-000-000-00000-GOBond-Sch2018-0000-03-540100-19040	\$ 179.69
Interest Earnings - Treasury	2020-GPD-000-00000-000000-000000-0000-02-444001-	\$ (2,815.02)
Asset Forfeitures - Treasury	2020-GPD-000-00000-000000-000000-0000-02-530043-AFTPD	\$ 2,815.02
Interest Earnings - Justice	2020-GPD-000-00000-000000-000000-0000-02-444001-	\$ (1,800.60)
Asset Forfeitures - Justice	2020-GPD-000-00000-000000-000000-0000-02-530043-AFJPD	\$ 1,800.60
Interest Earnings - Drug Supplies	2020-GPD-000-00000-000000-000000-0000-02-444001-	\$ (18.38)
Asset Forfeitures - Drug Supplies	2020-GPD-000-00000-000000-000000-0000-02-530048-	\$ 18.38
Interest Earnings - Treasury	2020-SHF-000-00000-000000-000000-0000-02-444001-	\$ (511.23)
Asset Forfeitures - Treasury	2020-SHF-000-00000-000000-000000-0000-02-530043-AFTSH	\$ 511.23
Interest Earnings - Justice	2020-SHF-000-00000-000000-000000-0000-02-444001-	\$ (22.17)
Asset Forfeitures - Justice	2020-SHF-000-00000-000000-000000-0000-02-530043-AFJSH	\$ 22.17
Interest Earnings	2025-GPD-000-00000-000000-000000-0000-02-444001-	\$ (2,865.39)
Controlled Substance Tax	2025-GPD-000-00000-000000-000000-0000-02-530045-CSTPD	\$ 2,865.39
Interest Earnings	2025-SHF-000-00000-000000-000000-0000-02-444001-	\$ (465.74)
Controlled Substance Tax	2025-SHF-000-00000-000000-000000-0000-02-530045-CSTSH	\$ 465.74

** 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:

Appropriation of accumulated investment earnings from 4/1/24 through 5/31/24.

