



# Gaston County

Gaston County  
Board of Commissioners  
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## Finance Board Action

File #: 16-350

Commissioner Keigher - To Correct Budget Change Request Adopted Via Resolution 2016-174 at the June 28, 2016 BOC Meeting to Recognize \$5,020,000 General Obligation Refunding Bonds, Series 2016 Proceeds (Administrative Correction)

### STAFF CONTACT

Tonya Frye - Financial Operations Manager - Finance - 704-866-3032

### BUDGET IMPACT

Correct the original allocation of proceeds and costs which balances the funds.

### BUDGET ORDINANCE IMPACT

There is minimal impact to the current budget ordinance.

### BACKGROUND

The allocation of proceeds and costs were not correct causing the funds to be out of balance.

### POLICY IMPACT

N/A

### ATTACHMENTS

Budget Change Request

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	Brown	Carpenter	Fraley	Keigher	Philbeck	Prior	Williams	Vote
2016-201	07/28/2016	MP	CB	A	A	A	A	A	AB	U	

### DISTRIBUTION:

Laserfiche Users

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

## GASTON COUNTY BUDGET CHANGE REQUEST

TO: Earl Mathers COUNTY MANAGER

FROM: 4130 Finance  
           Dept. #                      Department Name

\_\_\_\_\_  
 Department Director's Signature                      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

Resolution #

Date

ACCOUNT DESCRIPTION  (As it appears in the budget)	ACCOUNT NUMBER	PROJECT	AMOUNT
	Fund - Dept - Subdept - Div - Acct - Subacct	SUBPROJECT	Whole Dollars Only
	xx - xxxx - xxxx - xxxx - xxx - xxx	xxxxx - xxxx	(See Note Below)
Refunding Bond Proceeds, 2016	30-9110-910-933		(3,349,846)
Refunding Bond Proceeds, 2016	31-5911-910-933		(1,670,154)
Bond Premium	30-9110-911-580		(211,174)
Bond Premium	31-5911-911-580		(105,286)
Issuance Cost	30-9110-199-006		18,855
Issuance Cost	31-5911-199-006		9,511
Payment to Escrow Agent	30-9110-792-000		3,542,165
Payment to Escrow Agent	31-5911-792-000		1,765,929

### JUSTIFICATION FOR REQUEST:

To recognize bond proceeds and related expenditures for the issuance of the \$5,020,000 General Obligation Refunding Bonds, Series 2016. By issuing these bonds, the County will recognize a savings of \$202,969 over three years.

### APPROVAL SIGNATURES:

\_\_\_\_\_  
 County Manager/Interim Assistant County Manager                      Date

\_\_\_\_\_  
 Financial Operations Manager/Asst. Financial Operations Mgr.                      Date

\_\_\_\_\_  
 Interim Budget Administrator                      Date

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.