

## GASTON COUNTY BUDGET CHANGE REQUEST

TO: Dr. Kim S. Eagle COUNTY MANAGER

FROM: 4131 Budget & Management Services

Dept. # Department Name

Janet Schafer 7/24/20

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)
Fund Balance Appropriated	040-99-9900-0000-490000-	(\$5,600,790)
Transfer to CIF	040-98-9800-0000-580041-	\$5,600,790
Transfer from CIP	041-98-9800-0000-480040-	(\$5,600,790)
Bond Proceeds	041-03-5911-0000-540100-19040	\$5,600,790

### JUSTIFICATION FOR REQUEST:

This BCR transfers \$5.6M in bond premium from the 2018 school bonds from fund 40 (Capital fund) to fund 41 (Community Investment Fund). Premium funds are currently in fund 40 fund balance. \$960K of the premium is being used for debt service payments on the 2018 school bonds in FY21. Remaining unspent premium will fall to fund balance in fund 41 at the end of this FY and will be used for future debt service payments on the 2018 school bonds.

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.