



Legislation Details (With Text)

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Title: Commissioner Philbeck - Budget & Management Services - To Establish the Community Investment Fund (CIF) in the County's Financial System
Sponsors: Tracy L. Philbeck
Indexes:
Code sections:
Attachments: 1. Adopted 2020-177, 2. BCR

Date	Ver.	Action By	Action	Result
7/28/2020	1	Board of Commissioners	approved	Pass

Commissioner Philbeck - Budget & Management Services - To Establish the Community Investment Fund (CIF) in the County's Financial System

STAFF CONTACT

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BUDGET IMPACT

The budget impact to each fund is as follows. See BCR for more details.

- *General Fund*: No change (one-sided adjustment). Transfer budgeted revenue to new accounts.
- *Public Assistance Fund*: No change (one-sided adjustment). Transfer budgeted revenue to new accounts.
- *Debt Service Fund*: No change (one-sided adjustment). Transfer budgeted revenue to new accounts.
- *School Debt Fund*: No change (one-sided adjustment). Transfer budgeted revenue to new accounts.
- *Capital Fund*: No change (one-sided adjustment). Transfer budgeted revenue to new accounts.
- *Community Investment Fund*: Increase revenue by \$34,528,875. Increase expenditures by \$34,528,875.

BUDGET ORDINANCE IMPACT

Increase total revenue by \$34,528,875. Increase total expenditures by \$34,528,875. All increases are the result of transfers and do not increase the County's net budget.

BACKGROUND

With the establishment of the Community Investment Fund (CIF), revenue traditionally budgeted in separate funds (Debt Service, School Debt, and Capital) will now flow directly into the CIF as a long-term strategy to increase the County's debt capacity.

POLICY IMPACT

N/A

ATTACHMENTS

Budget Change Request (BCR)