



Board Action Report

File #: 18-228, **Version:** 1

Commissioner Grant - Fire Marshal - To Approve the Transfer of Accumulated Funds Realized from Past Tax Collections, Revaluation, Interest Earned, Etc. to Spencer Mountain Road VFD, Inc. **(\$26,431)**

STAFF CONTACT

Eric Hendrix - 704-866-3231

BUDGET IMPACT

These transfers are keeping within current policy to transfer accumulated funds

BUDGET ORDINANCE IMPACT

Transferring accumulated funds from Fund Balance Appropriated Account to Spencer Mountain Road VFD, Inc.

BACKGROUND

On occasion funds accumulate in fire district taxing accounts through the realization of past taxes being collected, property revaluation between budgets and account interest earned. This action will transfer such accumulated funds to Spencer Mountain Road VFD, Inc. Chief David Flanary submitted a request, on May 23, 2018, to the Fire Advisory Board, for Spencer Mountain Road VFD, Inc. requesting approval to ask the Commissioners to release \$26,431 of their reserve funds to them. Spencer Mountain Road will use the reserve funds to pay off the loan on their land. Ted Hendrix made a motion to recommend to the Commissioners that they release \$26,431 reserve funds to Spencer Mountain Road. Brian Weyeneth seconded the motion. There was no further discussion or opposition. The vote was unanimous. The motion carried.

POLICY IMPACT

N/A

ATTACHMENTS

Budget Change Request and Request for Reserve Fund - Spencer Mountain Road VFD, Inc.