

FORSYTH COUNTY

BOARD OF COMMISSIONERS

MEETING DATE: MARCH 14, 2019 AGENDA ITEM NUMBER: 5 A & B

- SUBJECT: A. AMENDMENT TO THE FY 2018-2019 BUDGET ORDINANCE TO APPROPRIATE ASSIGNED FUND BALANCE FOR TRANSFER TO THE 2018 PAY-GO CAPITAL PROJECTS ORDINANCE**
- B. AMENDMENT TO THE 2018 PAY-GO CAPITAL PROJECTS ORDINANCE TO TRANSFER FUNDS FROM THE GENERAL FUND**

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS: Recommend Approval

SUMMARY OF INFORMATION:

The Forsyth County Board of Commissioners has adopted a fund balance policy which states that available fund balance in the General Fund should be at least 14% of the subsequent year's budget and categorizes fund balance among five classifications of fund balance – Non-Spendable, Restricted, Committed, Assigned, and Unassigned.

Non-Spendable fund balance are amounts that cannot be spent because they are not in spendable form or are contractually required to be maintained intact. Restricted fund balance is statutorily restricted for specific purposes such as the Register of Deeds Automation Fund. Committed fund balance is for specific purposes imposed by the Board of Commissioners such as the County's Debt Leveling Plans. Assigned fund balance is a classification that includes amounts the County budgets for specific purposes and includes \$2.1 million for Capital Maintenance Projects. Unassigned fund balance is the portion of fund balance that has not been restricted, committed, or assigned for any other purpose.

The Assigned fund balance category was established to ensure that the County had a funding source available should emergency capital maintenance projects arise and other funds were not available, such as the County's Capital Repair Plan.

During the Winter Work Session on February 21, there was an indication that the \$2.1 million set aside in Assigned fund balance should be reallocated to other projects. This agenda item will appropriate this funding into the General Fund and then be transferred to a budget reserve in the 2018 Pay-Go Capital Projects Ordinance for future use on projects as determined by the Board of County Commissioners.

ATTACHMENTS: yes no

SIGNATURE: *J. Dudley Watts, Jr. / AME* DATE: March 12, 2019
COUNTY MANAGER

**FORSYTH COUNTY, NORTH CAROLINA
AMENDMENT TO
2018-2019 BUDGET ORDINANCE**

FROM: BUDGET & MANAGEMENT

MEETING DATE: March 14, 2019

EXPLANATION:

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**BE IT ORDAINED BY THE FORSYTH COUNTY BOARD OF COMMISSIONERS THAT THE
FISCAL YEAR 2018-2019 BUDGET ORDINANCE IS HEREBY AMENDED AS FOLLOWS:**

INCREASE:	<u>SECTION 1. REVENUE</u> GENERAL FUND FUND BALANCE	<u>\$2,100,000</u>
INCREASE:	<u>SECTION 2. APPROPRIATIONS.</u> GENERAL FUND NON-DEPARTMENTAL	<u>\$2,100,000</u>

NATURE OF TRANSACTION:	APPROVED BY BOARD OF COUNTY COMMISSIONERS AND ENTERED ON
<input type="checkbox"/> Additional Revenue Available	MINUTES DATED _____
<input type="checkbox"/> Transfer within Accounts of Same fund	AGENDA ITEM NUMBER _____
<input checked="" type="checkbox"/> Other: Transfer from Assigned Fund Balance	

**FORSYTH COUNTY, NORTH CAROLINA
AMENDMENT TO
2018 PAY-GO CAPITAL PROJECTS ORDINANCE**

FROM: BUDGET & MANAGEMENT

MEETING DATE: March 14, 2019

EXPLANATION:

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BE IT ORDAINED BY THE FORSYTH COUNTY BOARD OF COMMISSIONERS THAT THE 2018 PAY-GO CAPITAL PROJECTS ORDINANCE IS HEREBY AMENDED AS FOLLOWS:

INCREASE:	<u>REVENUES</u>	
	Transfer from General Fund	<u>\$2,100,000</u>
INCREASE:	<u>EXPENDITURES</u>	
	Budget Reserve	<u>\$2,100,000</u>

<p>NATURE OF TRANSACTION:</p> <p><input type="checkbox"/> Additional Revenue Available</p> <p><input type="checkbox"/> Transfer within Accounts of Same fund</p> <p><input checked="" type="checkbox"/> Other: Transfer of Assigned Fund Balance</p>	<p>APPROVED BY BOARD OF COUNTY COMMISSIONERS AND ENTERED ON MINUTES DATED _____</p> <p>AGENDA ITEM NUMBER _____</p>
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