

REQUEST FOR BOARD ACTION

HENDERSON COUNTY BOARD OF COMMISSIONERS

MEETING DATE: June 4, 2018

SUBJECT: Budget Amendment – Capital Reserve Fund

PRESENTER: Amy Brantley, Assistant County Manager

ATTACHMENTS: Yes

1. Budget Amendment – Debt Service/Capital Reserve Fund

SUMMARY OF REQUEST:

In the FY2018 Adopted Budget, \$749,593 was included for debt service on the proposed Law Enforcement Training Center. Action taken by the Board on May 16, 2018 directed Staff not to complete the purchase of the Macedonia Road site. Therefore, the anticipated debt service will not be needed in FY2018. Staff recommends transferring those funds to the Capital Reserve Fund, to fund upcoming capital needs.

BOARD ACTION REQUESTED:

The Board is requested to approve the budget amendment as presented.

Suggested Motion:

I move the Board approve a budget amendment transferring \$749,593 from General Fund Debt Service into the Capital Reserve Fund.

**LINE-ITEM TRANSFER REQUEST
HENDERSON COUNTY**



Department: Debt Service/Capital Reserve Fund

Please make the following line-item transfers:

What expense line-item is to be increased?

Account	Line-Item Description	Amount
<u>215400 - 555000</u>	<u>Capital Outlay - B&G</u>	<u>\$749,593</u>
<u>115980 - 598021</u>	<u>Transfer to Capital Reserve Fund</u>	<u>\$749,593</u>
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What expense line-item is to be decreased? Or what additional revenue is now expected?

Account	Line-Item Description	Amount
<u>214400 - 403500</u>	<u>Transfer from General Fund</u>	<u>\$749,593</u>
<u>115913 - 571007</u>	<u>2017b Series LOBS - Principal</u>	<u>\$305,000</u>
<u>115913 - 572007</u>	<u>2017b Series LOBS - Interest</u>	<u>\$444,593</u>
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Justification: *Please provide a brief justification for this line-item transfer request.*
 Transfers funds from the General Fund Debt Service into the Capital Reserve Fund, for use for future capital projects. Approved by the Board of Commissioners June 4, 2018.

 Authorized by Department Head

 Date

 Authorized by Budget Office

 Date

 Authorized by County Manager

 Date

<i>For Budget Use Only</i>	
Batch #	_____
BA #	_____
Batch Date	_____