

REQUEST FOR BOARD ACTION

**HENDERSON COUNTY
BOARD OF COMMISSIONERS**

MEETING DATE: April 1, 2024

SUBJECT: Budget Amendment – Debt Service Transfer

PRESENTER: Samantha Reynolds, Finance Director

ATTACHMENTS: Yes
1. Budget Amendment

SUMMARY OF REQUEST:

Pending approval of the request to transfer unspent bond proceeds from the Capital Projects Fund to the General Fund to apply against future debt service payments, the Board is requested to transfer amount originally budgeted for Series 2018A LOBS principal and interest to the Debt Service Fund.

BOARD ACTION REQUESTED:

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

Suggested Motion:

I move that the Board of Commissioners approve the Budget Amendment to transfer funds to the Debt Service Fund.

LINE-ITEM TRANSFER REQUEST
HENDERSON COUNTY



Department: FINANCE

Please make the following line-item transfers:

What expense line-item is to be increased?

Account	Line-Item Description	Amount	
<u>115980-598050</u>	<u>TRANSFER TO DEBT SERVICE FUND</u>	<u>\$1,628,535</u>	
<u>505980-571000</u>	<u>DEBT SERVICE PRINCIPAL AND INTEREST</u>	<u>\$1,628,535</u>	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	\$3,257,070

What expense line-item is to be decreased? Or what additional revenue is now expected?

Account	Line-Item Description	Amount	
<u>115911-571007</u>	<u>2018A SERIES LOBS - PRINCIPAL</u>	<u>\$1,220,000</u>	
<u>115911-572007</u>	<u>2018A SERIES LOBS - INTEREST</u>	<u>\$408,535</u>	
<u>504980-403500</u>	<u>TRANSFER FROM GENERAL FUND</u>	<u>\$1,628,535</u>	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	\$3,257,070

Justification: Please provide a brief justification for this line-item transfer request. \$0
TO BUDGET FOR TRANSFER OF FUNDS FROM GENERAL FUND TO DEBT SERVICE FUND. BOC APPROVED 4.1.2024.

Authorized by Department Head _____ Date _____

Authorized by Budget Office _____ Date _____

Authorized by County Manager _____ Date _____

For Budget Use Only

Batch # _____

BA # _____

Batch Date _____