



Legislation Text

File #: 2019-284, Version: 1

TITLE

CLOSE COMPLETED CAPITAL PROJECTS & TRANSFER UNEXPENDED FUNDS TO CAPITAL BUILDING CONSTRUCTION FUND BALANCE

SPONSOR

Michael Halford

BACKGROUND

Guilford County has current capital project ordinances where the funded projects have been completed, but balances remain. Action by the Board of Commissioners is necessary to close these project ordinances and return the unexpended funds to the Capital Building Construction Fund (CBCF) as fund balance for use in future projects. Once returned to CBCF fund balance, the unexpended funds will be available for use in future capital projects.

The projects that should be closed for financial reporting purposes as of June 30, 2019 are:

Governmental Plaza Renovations (adopted 2015; \$45,224.93 or 12.03% remaining)
Law Enforcement Special Operations Building (adopted 2014; \$31,426.90 or 0.80% remaining)
800 MHz Radio Replacement (adopted 2011; \$2,999.37 or 0.04% remaining)
Bicentennial Greenway Trails (adopted 1995; \$95,527.31 or 2.56% remaining)

BUDGET IMPACT

Transfer unexpended funds from completed projects to Capital Building Construction Fund Balance as listed:

\$45,224.93 from Governmental Plaza Renovations
\$31,426.90 from Law Enforcement Special Operations Building
\$2,999.37 from 800 MHz Radio Replacement
\$95,527.31 from Bicentennial Greenway Trails
\$175,178.51 total to County Building Construction Fund fund balance

NO ADDITIONAL COUNTY FUNDS REQUIRED

REQUESTED ACTION

Approve closure of the Governmental Plaza Renovations, Law Enforcement Special Operations Building, 800 MHz Radio Replacement, and Bicentennial Greenway Trails capital projects for financial reporting purposes as of June 30, 2019; and approve the transfer of \$175,178.51 in total unexpended funds remaining in these projects to the County Building Construction Fund level for use on future capital projects.