

HABERSHAM COUNTY BOARD OF COMMISSION

EXECUTIVE SUMMARY

SUBJECT: FY2024 Budget Adjustment Resolution

DATE:

June 19, 2024

RECOMMENDATION

POLICY DISCUSSION

STATUS REPORT

OTHER

BUDGET INFORMATION:

ANNUAL-

CAPITAL-

COMMISSION ACTION REQUESTED ON: June 24, 2024

PURPOSE: In preparation for the FY2024 Audit, Year End Budget Adjustments will need to be made as we complete expenditures and collect revenues for FY2024. These adjustments will true-up budgets in each department and Fund, so a balanced budget is achieved by department and by Fund as required by the Code of the State of GA.

BACKGROUND / HISTORY: Each year after completing the cut-off of expenditures and revenues from the prior fiscal year (2024) a review of each budget is done and adjustments are made to “true-up” each department’s budget within each Fund. The adjustments are not to exceed the original expenditure budget approved by the Board. The annual reporting of the County’s operations for the fiscal year require denoting of the original and final amended budget in its annual comprehensive financial report. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) at the legal level of budgetary control, which is the department, sub-department, or project level. Expenditures may not exceed the appropriations within a fund. The adjustments that will be made will meet this requirement and will speed up the Audit process in addition to being part of the Annual Audit that will occur in August & September.

FACTS AND ISSUES: the Habersham County Board of Commissioners, with the authority vested within it, will approve the authorization of the County Manager and the Finance Department to, in accordance with generally accepted accounting principles and the standards of the Governmental Accounting Standards Board,

- 1) appropriate and budget additional funding based on receipts “exceeding” those previously budgeted,
- 2) facilitate the appropriation and budgeting of funds to be “transferred” between funds for the operations of several county functions, and
- 3) facilitate the appropriation and budgeting of funds to be “transferred” between one or more departments.

Nothing except what is “specifically” denoted herein will provide for an “increase” in the budget at the “fund-level” as adopted or amended by this Commission.

OPTIONS:

- 1) Approve FY2024 Budget Adjustment Resolution.
 - 2) Deny FY2024 Budget Adjustment Resolution.
 - 3) Commission Defined Alternative
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RECOMMENDED SAMPLE MOTION:

Motion to approve the FY2024 Budget Adjustment Resolution.

DEPARTMENT:

Prepared by:

Director _____

**ADMINISTRATIVE
COMMENTS:**

DATE: _____

County Manager

FY 2024 BUDGET ADJUSTMENT

WHEREAS, the Habersham County Board of Commission, has adopted the FY 2024, the Habersham County Board of Commissioners, in its adoption and amending of the annual operating and capital budgets has established the prerequisite sources of funding and the respective levels of funding for the various county departments and agency operations in meeting the short and long-term needs of its citizenry; and

WHEREAS, the fiscal year budgets for Habersham County, as adopted and amended, were balanced and remained balanced in lieu of county operations to date; and

WHEREAS, the annual reporting of the County's operations for the fiscal year require denoting of the original and final amended budget in its comprehensive annual financial report; and;

NOW THEREFORE BE IT RESOLVED, the Habersham County Board of Commissioners, with the authority vested within it, herein directs and authorizes the County Manager and the Finance Department to, in accordance with generally accepted accounting principles and the standards of the Governmental Accounting Standards Board,

- 1) appropriate and budget additional funding based on receipts "exceeding" those previously budgeted,
- 2) facilitate the appropriation and budgeting of funds to be "transferred" between funds for the operations of several county functions, and
- 3) facilitate the appropriation and budgeting of funds to be "transferred" between one or more departments.

Nothing except what is "specifically" denoted herein will provide for an "increase" in the budget at the "fund-level" as adopted or amended by this Commission.

This _____ day of _____, 2024.

HABERSHAM COUNTY BOARD
OF COMMISSIONERS

By: _____

Chairman

ATTEST:

Commission Clerk

Habersham County Board of Commissioner