



## Alamance County Board of Commissioners

### ACTION ITEM AGENDA ITEM

**MEETING DATE:** 3/3/2025

**DATE SUBMITTED:** 2/20/2025

**FROM:** Susan R. Evans

**DEPT:** Finance

**AGENDA TITLE:** Fund Balance Reclassification

**TO:** Alamance County Board of Commissioners

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#### **ISSUE/ACTION REQUESTED:**

The Board will consider uncommitting \$277,970 from committed pandemic response fund balance. This will restore unassigned fund balance to 20% per Fiscal Policy guidelines.

#### **BACKGROUND/PURPOSE OF REQUEST:**

The County has an unassigned fund balance policy of 20%. The FY 23-24 audit reported expenditures of \$206,508,068 and an unassigned fund balance of \$41,023,644, 19.87% of expenditures. Twenty percent of FY 23-24 expenditures equates to \$41,301,614, a difference of \$277,970. Funds which have been committed by the Board can only be uncommitted by Board action.

#### **RECOMMENDATION:**

Staff recommends approval of this item.

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#### **ATTACHMENTS:**