

BUDGET RESOLUTION FY 2025/2026

BE IT RESOLVED by the Board of Directors of the Kerr-Tar Regional Council
of Governments:

SECTION 1. The following amounts are hereby appropriated by projects for the
operation of the Kerr-Tar Regional Council of Governments for the Fiscal
Year beginning July 1, 2025 and ending June 30, 2026.

GENERAL FUND

EXPENDITURES BY PROJECTS:

Planning	\$ 766,673
Housing Rehab	\$ 216,000
WIOA	\$ 805,456
Aging	\$ 1,193,854
Miscellaneous Expenditures	\$ 38,432
Total General Fund	\$ 3,020,415
AGING FUND	\$ 2,286,846
WIOA FUND	\$ 555,500
DEFEDERALIZED LOAN FUNDS	\$ 17,500
TOTAL EXPENDITURES - ALL FUNDS	\$ 5,880,261

Section 2. It is estimated that the following revenues will be available
for fiscal year beginning July 1, 2025 and ending June 30, 2026.

GENERAL FUND

REVENUES:

Planning	\$ 766,673
Housing Rehab	\$ 216,000
WIOA	\$ 805,456
Aging	\$ 1,193,854
Miscellaneous Revenue	\$ 38,432
TOTAL REVENUES - GENERAL FUND	\$ 3,020,415
AGING FUND	\$ 2,286,846
WIOA FUND	\$ 555,500
DEFEDERALIZED LOAN FUNDS	\$ 17,500
TOTAL REVENUES - ALL FUNDS	\$ 5,880,261

- Section 3. Fringe Benefits and Indirect Costs shall be accounted for and allocated to projects in accordance with the applicable rates established in the Cost Allocation Plan. The Cost Allocation Plan shall be amended, as necessary, to prevent total annual indirect costs from being significantly greater or less than the respective estimate of total annual costs to be applied.
- Section 4. The Budget Officer is hereby authorized to transfer appropriations within any of the above projects subject to the following limitations:
- a. The Budget Officer may not increase any salary utilized without authorization of the Executive Committee.
 - b. The Budget Officer may transfer amounts between non-salary objects of expenditure within a project without limitation and without a report being presented to the Board of Directors, so long as total project cost is not changed and adheres to Federal and/or State regulations.
 - c. The Budget Officer may transfer amounts from salary costs if excess funds are available due to lapsed salaries and/or termination of position.
 - d. The Budget Officer may not transfer any amounts between projects nor from any contingency appropriation without board authorization.
- Section 5. The COG Executive Committee will approve each expenditure for loans and budget amendments will occur as expenditures are approved.
- Section 6. Due to the timing of receiving certain revenues and projects for the Kerr-Tar Regional COG, the Executive Director and Finance Manager are hereby authorized to incur expenditures for projects after a notice of revenue availability is received. A formal budget amendment incorporating such project funding is to be presented to the Board of Directors at the next available meeting.

Adopted this 26th day of June, 2025.

Betty Wright, Chairperson
Kerr-Tar Regional Council of
Governments Board of Directors

ATTEST:

Patricia S. Cox, Executive Director
Kerr-Tar Regional Council of Governments