

BUDGET RESOLUTION

FY 2024/2025

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, 2024 and ending June 30, 2025.

GENERAL FUND

EXPENDITURES BY PROJECTS:

Planning	\$	838,658
Housing Rehab	\$	850,000
WIOA	\$	767,293
Aging	\$	1,426,865
Total General Fund		\$ 3,882,816
AGING FUND	\$	2,348,783
WIOA FUND	\$	873,000
LOAN FUNDS	\$	25,000
TOTAL EXPENDITURES - ALL FUNDS		\$ 7,129,599

Section 2. It is estimated that the following revenues will be available for fiscal year beginning July 1, 2024 and ending June 30, 2025.

GENERAL FUND

REVENUES:

Planning	\$	838,658
Housing Rehab	\$	850,000
WIOA	\$	767,293
Aging	\$	1,426,865
TOTAL REVENUES - GENERAL FUND		\$ 3,882,816
AGING FUND	\$	2,348,783
WIOA FUND	\$	873,000
LOAN FUNDS	\$	25,000
TOTAL REVENUES - ALL FUNDS		\$ 7,129,599

- 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 27th day of June, 2024.

Charles Derrick Sims

Derrick Sims, Chairman
Kerr-Tar Regional Council of
Governments Board of Directors

ATTEST:

Patricia S. Cox

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