

MOTION: BAILEY

**April 23, 2024
Regular Meeting**

SECOND: BODDYE

Res. No. 24-354

RE: AMEND THE FISCAL YEAR 2025 FISCAL PLAN TO BUDGET AND APPROPRIATE THE REMAINING BALANCE OF \$956,932,751 FOR ESTIMATED ENCUMBERED PURCHASE ORDERS AND CONTRACTS, ESTIMATED UNENCUMBERED CAPITAL CONSTRUCTION PROJECT AND GRANT PROJECT BALANCES, ESTIMATED NON-CAPITAL SMALL PROJECT CONSTRUCTION BALANCES, ECONOMIC DEVELOPMENT OPPORTUNITY FUND GRANTS, AND THE ESTIMATED UNENCUMBERED COMMUNITY SERVICES BALANCES SUPPORTED BY STATE AND FEDERAL REVENUE AS OF JUNE 30, 2024

ACTION: APPROVED

WHEREAS, purchase orders and contracts encumbered at the end of the fiscal year must be re-appropriated in the succeeding fiscal year for payment; and

WHEREAS, capital construction projects are seldom completed within one fiscal year, necessitating the budget and appropriation of the remaining balance of project funding from one fiscal year to the succeeding fiscal year, to accomplish the project's objective; and

WHEREAS, the encumbrances are estimated at \$342,986,221 as of June 30, 2024; and

WHEREAS, appropriation of an estimated remaining balance amount of \$598,146,530 for unencumbered capital project balances and grant project balances will give the responsible agencies continuous access to project funding; and

WHEREAS, appropriation of an estimated remaining balance amount of \$7,900,000 for internal service fund carryover of expenditure balances in the capital project fund, general fund and other funds will give the Public Works, Construction & Operations/Construction Crew continuous access to project funding; and

WHEREAS, appropriation of an estimated remaining balance amount of \$2,200,000 for unencumbered Economic Development Opportunity Fund Grants will give the responsible agencies continuous access to project funding; and

WHEREAS, appropriation of an estimated remaining balance amount of \$5,700,000 for unencumbered Community Services balances supported by state and federal revenue; and

WHEREAS, appropriation of an estimated remaining balance amount for the beginning of the fiscal year facilitates the payment of outstanding bills and ensures continuity of ongoing projects; and

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WHEREAS, a properly advertised public hearing was held on April 9, 2024;

NOW, THEREFORE, BE IT RESOLVED that the Prince William Board of County Supervisors hereby amends the fiscal year 2025 fiscal plan to budget and appropriate the remaining balance of \$956,932,751 for estimated encumbered purchase orders and contracts, estimated unencumbered capital construction project and grant project balances, estimated non-capital small project construction balances, Economic Development Opportunity Fund grants, and the estimated unencumbered Community Services balances supported by state and federal revenue as of June 30, 2024;

BE IT FURTHER RESOLVED that the Prince William Board of County Supervisors hereby authorizes the Director of Finance to adjust this amount downward, if necessary, to accurately reflect the actual encumbered amounts and actual unencumbered capital construction project and grant project amounts at the end of Fiscal Year 2024.

Votes:

Ayes: Angry, Bailey, Boddye, Franklin, Gordy, Jefferson, Vega, Weir

Nays: None

Absent from Vote: None

Absent from Meeting: None

For Information:

Director of Finance

Management and Budget Director

Financial Reporting and Control Division Chief

ATTEST: _____

Andrea P. Madden

Clerk to the Board