

REQUEST FOR BOARD ACTION

DATE OF MEETING: March 3, 2025

TO: COUNTY COMMISSIONERS

ITEM NUMBER _____

FROM: Justin Thacker, Deputy Finance Director

REQUEST:

Amend the FY 24-25 Information Technology budget \$29,030 for new software subscriptions that meet the criteria of a recently implemented governmental accounting standard requiring certain software subscriptions to be capitalized as a Right to Use intangible asset and the corresponding liability to be reported.

SHI-Microsoft Office Exchange Online P2 GCC Sub Per User 150 Licenses \$29,030

FUNDING SOURCE:

☐

Money is in current budget

☒

New appropriation requested

Federal

State

County

Other **Other Financing Source-Software Subscription Financing**

MANAGER'S RECOMMENDATION:

****ALL REQUESTS THAT REQUIRE BUDGET REVISION MUST BE ACCOMPANIED BY "BUDGET CHANGE REQUEST" FORM THAT HAS BEEN APPROVED BY THE FINANCE OFFICER!!!**



Department Information Technology	Date of Request 03/03/2025	Budget Year 24-25	Doc. # _____ Group # _____
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Fund	Dept.	Act.	Obj.	Account Name	Increase Revenue	Decrease Revenue	Increase Expenditure	Decrease Expenditure
110	0000	393	9011	Other Financing Source-SBITA Financing	29030			
110	2810	415	7012	COL-SBITA			29030	
110	2810	472	9707	Principal Pymt-SBITA			7500	
110	2810	412	4030	Service Maintenance-SHI-Exchange Online P2 GCC Sub Per User				7500
Department Approval					29030	0	36530	7500
Justin Thacker Digitally signed by Justin Thacker Date: 2025.02.18 19:55:06 -05'00'							OK	0

Explanation:

To budget for software subscription implemented in FY25 that meets the criteria of GASB 96 where a capital asset and related liability must be recognized based on the subscription payments to be made over the subscription term.

- ☐ Budget change has been approved by Budget Officer and will be reported to Board
- ☐ Budget change has been reviewed by Budget Officer and should be submitted to Clerk to Board
- ☒ Budget Change has been reviewed and will be submitted by Budget Officer at next regular meeting

Date Keyed

Budget Officer Approval
Mandy McGhee Digitally signed by Mandy McGhee
Date: 2025.02.19 11:15:18 -05'00'

Date reported to Board
Date approved by Board

County of Rockingham, NC

SHI-Exchange Online P2 GCC Sub Per User
SHI-Exchange Online P2 GCC Sub Per User

Profile as Of 06/30/2024
Frequency Annual
End Date 06/30/2027

12/01/2024 SHI-Exchange Online P2 GCC Sub Per User												Subscription Asset		
Subscription Liability														
Date	Beginning Balance	Subscription Payment	Principal	Interest Expense	Interest Expense Balance	Ending Balance	Short-Term Activity	Short-Term Balance	Variable Payments	Other Payments	Total Payment	Beginning Balance	Amortization Expense	Ending Balance
06/30/2025	29,029.07	7,500.00	7,500.00	0.00	291.49	21,529.07	10,723.37	10,723.37			7,500.00	29,029.07	6,350.11	22,678.96
06/30/2026	21,529.07	11,056.50	10,723.37	333.13	271.54	10,805.70	82.33	10,805.70			11,056.50	22,678.96	10,885.90	11,793.06
06/30/2027	10,805.70	11,056.50	10,805.70	250.80	20.90	0.00	(10,805.70)	0.00			11,056.50	11,793.06	10,885.90	907.16
Total		29,613.00	29,029.07	583.93					0.00	0.00	29,613.00		28,121.91	

Source
Vendor ate Contract 208C Subscription End
Termination Date N/A
Underlying Asset Type Software
Refundable Deposit \$ 0
Notes

[Link](#)

07/31/2027