



ORDINANCE # _____

BUNCOMBE COUNTY, NORTH CAROLINA PDF 2008 Debt Service Reserve Capital Projects Ordinance

BOARD MEETING DATE: November 18, 2014

WHEREAS, the Finance Director recommends and the Board now desires to amend the FY2014-2015 PDF Woodfin Downtown District capital projects outlined below in Exhibit "A" to the budget, **NOW THEREFORE,**

BE IT ORDAINED by the Board of Commissioners for the County of Buncombe as follows:

1. That the FY 2014-2015 PDF 2008 Debt Service Reserve Capital Projects amendments listed in Exhibit A below be hereby adopted.
2. That this ordinance shall be effective upon adoption.

ADOPTED this 18th day of November, 2014

ATTEST:

**BOARD OF COMMISSIONERS FOR
THE COUNTY OF BUNCOMBE:**

Clerk to the Board

By: _____
David Gantt, Chairman

APPROVED AS TO FORM:

Michael Frue, County Attorney

FUND 32 AMENDED BUDGET- April 1, 2014 \$ 43,078,043

Exhibit A:

PROJECT NAME	ACCOUNT NUMBER	Increase (Decrease)	
		REVENUES	EXPENDITURES
To close PDF 2008 Debt Service Fund.			
Ad Valorem Taxes Clearing	3230000-310000-0000	(24,468,728)	
Proceeds of PDF Bonds Series 2008	3230000-391000-2008	(1,296,000)	
Investment Earnings	3230000-349603-2008	(1,249,020)	
Transfer from Capital Projects Fund	3230000-398041-1098	(900,000)	
Transfer from PDF Woodfin Downtown Fund	3230000-398031-1098	(15,164,295)	
Adv Refund Payment to Escrow 2014A LOBS	3291000-471000-0014		(13,067,711)
LOBS 2014A - Principal	3291000-471000-1027		(11,610,000)
LOBS 2014A - Interest	3291000-472000-1027		(11,481,595)
PDF Bonds Series 2008 - Principal	3291000-471000-2008		(1,075,000)
PDF Bonds Series 2008 - Interest	3291000-472000-2008		(5,843,737)
TOTAL		(43,078,043)	(43,078,043)

FUND 32 AMENDED BUDGET- Nov. 18, 2014 \$ -