



# BUNCOMBE COUNTY, NORTH CAROLINA

## Article 46 Sales Tax Capital Fund Project Ordinance

**BOARD MEETING DATE: September 5, 2017**

**WHEREAS**, the Budget & Management Services Director recommends and the Board now desires to amend the FY2017-2018 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:

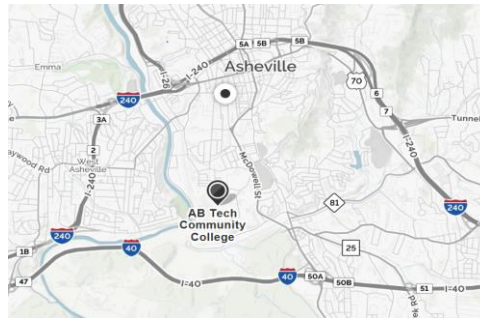
1. That the FY 2017-2018 project amendments listed in Exhibit A below be hereby adopted.
2. That this ordinance shall be effective upon adoption.

**ADOPTED** this 5th day of September, 2017.

<b>District #:</b>	1
<b>Project Name:</b>	Arts, Science, & Engineering Building

**Project Description:**

The Arts, Science & Engineering Building project has been put on hold pending a comprehensive review of ABTCC properties. Since this project will not be financed by debt proceeds in the near future it is necessary to cover expenses already incurred of \$2,273,711 from other revenue sources.



**Funding Source:**

The \$27 million budget originally intended to be funded by LOBS 2017 debt proceeds is eliminated. LOBS 2014A debt proceed balances of \$1,188,070 and Article 46 Sales Tax revenues of \$1,085,641 are allocated to cover expenses already incurred.

**Exhibit A:**

Account Description	Account Number	Increase (Decrease)	
		Revenues	Expenditures
LOBS 2017 Debt Proceeds	3330000 391000-2017	(27,000,000)	
Arts, Science, & Engineering Bldg - LOBS 2017	3359223 463000-3320		(27,000,000)
<b>Subtotal - to close FY2017 debt proceeds not being borrowed</b>		<b>(27,000,000)</b>	<b>(27,000,000)</b>
Parking Deck	3359221 463000-3312		(494,821)
Multipurpose Building	3359221 463000-3314		(247,497)
Debt Service	3391000		(445,752)
<b>Subtotal - to move savings from LOBS2014A debt projects</b>		<b>-</b>	<b>(1,188,070)</b>
Arts, Science & Engineering Bldg-LOBS 2014A	3359221 463000-3320		1,188,070
Article 46 Sales Tax		1,085,641	
Arts, Science & Engineering Bldg-Art. 46 Sales Tax	3359220 463000-3320		1,085,641
<b>Subtotal - to fund expenses already incurred for Arts, Science &amp; Eng Bldg</b>		<b>1,085,641</b>	<b>2,273,711</b>
<b>GRAND TOTAL</b>		<b>(25,914,359)</b>	<b>(25,914,359)</b>

**ATTEST:**

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

\_\_\_\_\_  
Clerk To The Board

By: \_\_\_\_\_  
Chairman of the Board