



ORDINANCE # \_\_\_\_\_

**BUNCOMBE COUNTY, NORTH CAROLINA**  
**Occupancy Tax Special Revenue Fund**

**BOARD MEETING DATE: May 4, 2021**

**WHEREAS**, the Budget Director recommends and the Board now desires to amend the FY2020-2021 Occupancy Tax Fund as 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 2020-2021 amendments listed in Exhibit A below be hereby adopted.
2. That this ordinance shall be effective upon adoption.

**ADOPTED** this 4th day of May, 2021.

**Requesting Department:** Budget

**Budget Amendment Item:** Occupancy Tax Fund Adjustment for Growth

**Description:**

For FY2021, occupancy tax was expected to take an enormous hit and the Board of Commissioners approved \$18,000,000 for the Occupancy Tax Fund. However, current year growth has exceeded those expectations. This amendment will increase the available expense budget by an additional \$8,500,000 to cover the payment of occupancy tax revenues to the Tourism Development Authority and the county's administrative/collection fee, per S.L. 2001-162.

**Funding Source:**

The fund is self-contained, so occupancy tax revenues along with expenditures.

<b>Exhibit A:</b> <b>Account Description</b>	<b>Increase (Decrease)</b>	
	<b>Revenues</b>	<b>Expenditures</b>
Other Taxes & Licenses	\$ 8,500,000	
Economic & Physical Development		\$ 8,500,000
<b>TOTAL</b>	<b>\$ 8,500,000.00</b>	<b>\$ 8,500,000.00</b>

**ATTEST:**

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

\_\_\_\_\_  
Clerk to the Board

By: \_\_\_\_\_

Chairman of the Board