



**BUNCOMBE COUNTY, NORTH CAROLINA
BUDGET AMENDMENT
General Fund**

BOARD MEETING DATE: September 04, 2018

Requesting Department:	Economic Development
Budget Amendment Item:	General Fund Carry-Forwards

Background Information:
 This amendment allows for the carry forward of Economic Development incentive grants for Jacob Holm Industries and Linamar Incorporated respectively. The County has executed Economic Development Agreements (EDA) with each company. Per EDA requirements, economic development grant disbursements may be deferred if EDA deliverables and milestones are not met within a defined timeframe. Based on staff review of capital investment and job growth data, Linamar (full deferral of \$1.5M) and Jacob Holm (partial deferral of \$39K) incentives were deferred in 2017. Per EDA requirements, these amounts must be carried forward and made available in future years if EDA milestones are met.

Funding Source:
 Appropriated Fund Balance

COST CENTER/DEPARTMENT	PROGRAM (IF APPLICABLE)	LEDGER ACCOUNT	REVENUE/SPEND CATEGORY	Increase (Decrease)	
				REVENUES	EXPENDITURES
Other Financing Sources		4310: Appropriated Fund Balance		1,539,000	
Economic Development		6520: Program Support	Incentive		1,539,000
TOTAL				1,539,000	1,539,000

REQUESTED BY:

APPROVED BY:

COUNTY MANAGER

DATE

CHAIRMAN OF THE BOARD

DATE