



**BUNCOMBE COUNTY, NORTH CAROLINA
BUDGET AMENDMENT
Tax Reappraisal Fund**

BOARD MEETING DATE: February 5, 2019

Budget Amendment Item: Establishment of Tax Reappraisal Fund

Background Information:

On January 2, 2019, the Board of Commissioners approved the establishment of a special reappraisal fund per North Carolina General Statute 153A-150. The estimated cost of reappraisal for the 2021 tax reappraisal year provided by the Tax Assessor totals \$1,090,000. This amendment request is to satisfy two-thirds of the total estimated need in the amount of \$726,666. The remaining one-third amount is anticipated as a request in the FY2020 budget process. The remaining amount will be 363,334.

Funding Source:

Interfund Transfer from the General Fund. Budget was approved at the June 19, 2018 Board meeting.

COST CENTER/DEPARTMENT	PROGRAM (IF APPLICABLE)	LEDGER ACCOUNT	REVENUE/SPEND CATEGORY	Increase (Decrease)	
				REVENUES	EXPENDITURES
Interfund Transfers		4110: Interfund Transfer Revenue		726,666	
Tax Assessment		6500: Information Technology			726,666
			TOTAL	726,666	726,666

APPROVED BY:

County Manager

DATE

Chairman of the Board

DATE