



## Buncombe County Board of Commissioners

### Request for Board Action

Meeting Date: 6/18/2019

#### New Business

**Department:** Budget

**Presenter(s):** Jennifer Barnette, Budget

**Contact(s):** Jennifer Barnette, Budget

**Subject:** Occupancy Tax Revenues

**Brief Summary:** The current budget for the Occupancy Tax Special Revenue Fund is \$23,000,000. Occupancy Tax collections are up 9% year to date over last year with collections of \$20.5 million. May and June are typically heavy tourism months, which yield high collections. Buncombe County collects these funds, and then later distributes them to the Tourism Development Authority. This budget amendment ensures that we will have enough expense budget in place to cover the final disbursements for FY2019. The requested increase is \$4,000,000 for a total budget of \$27,000,000.

**Recommended Motion & Requested Action:** The Budget Office recommends approving this budget amendment of \$4,000,000. The request is to approve this budget amendment.

#### **County Manager's comments and Recommendation:**

The County Manager agrees with this recommendation.