



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

**BOARD MEETING DATE: June 18, 2019**

**Budget Amendment Item:** Occupancy Tax Revenues

**Background Information:**

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.

**Funding Source:**

Occupancy Tax Revenues

THE FY2018 BUDGET ORDINANCE IS HEREBY AMENDED TO REFLECT THE FOLLOWING CHANGES:

		Increase (Decrease)	
		REVENUES	EXPENDITURES
Occupancy Tax	Occupancy Tax (Revenue)	4,000,000	
	Contracted Services		3,940,000
	Collection Fees		60,000
<b>TOTAL</b>		<b>4,000,000</b>	<b>4,000,000</b>

REQUESTED BY:

AUTHORIZED BY:

COUNTY MANAGER

DATE

CHAIRMAN OF THE BOARD

DATE