

6/18/19 Budget Amendment Summary- Consent

BA Title/Dept	Fund	Dept/Project	Revenue	Expenditure	Description
		General Government Vehicles	(163,864)	(163,864)	<p>This amendment is for accounting purposes only and does not require any new funding. The amendment closes the budget amounts for expenses and revenues experienced in FY2017 and FY2018 totaling \$7,202,744 for the noted projects.</p> <ul style="list-style-type: none"> • General Government Vehicles (\$163,864), Sheriff Vehicles (\$27,630), Public Safety Vehicles (\$2,345,397) • County Buildings Major Maintenance (\$4,655,853) • Courthouse Art project funding (\$10,000) <p>The Budget Office recommends approving the partial closure of \$7,192,744 from the Vehicle projects, and County Buildings Major Maintenance projects and the full closure of \$10,000 from the Courthouse Art project. Partially closed projects will continue to have budgets available for spending for FY2019 and forward based on any prior approved funding amounts. These are still ongoing projects and currently have approximately \$352,000 remaining budget. This amendment yields no savings for the partial closures. The Courthouse Art project is fully expended.</p> <p>The amounts listed reflect actuals through 6/30/2018.</p>
		Public Safety Vehicles	(2,345,397)	(2,345,397)	
1) Capital Projects Fund	341	Sheriff Vehicles	(27,630)	(27,630)	
		County Buildings Major Maintenance	(4,655,853)	(4,655,853)	
		Courthouse Art	(10,000)	(10,000)	
			<u>(7,202,744)</u>	<u>(7,202,744)</u>	
2) Grants Projects Fund	327	Rainbow Mountain Grant	925	925	<p>Buncombe Soil & Water Conservation was awarded an additional \$925 from the NC Foundation for Soil & Water. The original grant for \$2800 was to be used for the Rainbow Community School Wetland. This additional \$925 is to be used for education supplies. An amendment to the grant budget is needed in order to spend the funds.</p>
3) Grants Projects Fund	327	Sheriff Grants/Contributions	41,950	41,950	<p>The Sheriff's Office periodically receives grants and contributions to support its operations from various community partners. These funds are accounted for in Buncombe County's Grant fund and currently in two separate grant accounts, Sheriff Grants/Contributions and Sheriff Grants/Contributions - OnTrack. This amendment combines these two grants into the Sheriff Grants/Contributions grant and increases the budget. The \$21,186 On Track remaining revenues are moved to the Sheriff Grants/Contributions account and the budget is increased related to new contributions received in the amount of \$19,096.</p>
		Sheriff Grants/Contributions - OnTrack	(22,854)	(22,854)	
			<u>19,096</u>	<u>19,096</u>	

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		Debt Service		(132,991)	The Project Development Financing (PDF) Woodfin Special Revenue Fund accounts for Ad Valorem tax revenues pledged to meet the debt service requirements related to the PDF Woodfin Downtown Project. The revenues received in this fiscal year are insufficient to cover the full debt service payment of \$657,950. Buncombe County Finance has estimated a shortfall of \$201,795. The Town of Woodfin's estimated FY2019 subsidy due to the county is \$68,804. Therefore, the remaining share of the shortfall is estimated to be \$132,991 from Buncombe County.
4) General Fund	100	8000: Interfund Transfer Expense		132,991	This initiative started in 2008 when the County and Town of Woodfin entered into an interlocal agreement in connection with the issuance of Project Development Financing Bonds in the amount of \$12,960,000, pursuant to which both the Town and County pledged the taxes received on the incremental valuation accruing to the Woodfin Downtown Corridor District as repayment of the these bonds. This debt was used for providing infrastructure such as roads, sidewalks, and lighting. In early 2014, the Town and County entered into a new interlocal agreement whereby the County restructured the original debt, which resulted in refinancing \$11,285,000 and a \$1,075,000 defeasance of the 2008 Bonds. Under the terms of the new April 2014 interlocal agreement, the Town and County agreed to continue contributing their respective allocations of the incremental revenues in each fiscal year to the repayment of the new bonds. Per the Agreement, should the incremental tax revenue received be insufficient to cover the current debt service payment, the Town of Woodfin and County are responsible for the covering the respective proportionate share of the shortfall.
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		Intergovernmental Revenue		(2,114,227)	This amendment is for accounting purposes only and does not require any new funding. Per the Budget Ordinance, General Fund revenues are adopted by category: Ad Valorem Taxes, Sales Tax, Other Taxes and Licenses, Intergovernmental, Permits and Fees, Sales and Services, Other, Transfer From Other Funds, and Appropriated Fund Balance. In preparing the FY2019 Budget, both the legacy Enterprise Resource Software (Lawson) and the new Enterprise Resource Software (Workday) were used. The FY2019 Budget Ordinance used the Lawson account structure which positioned certain revenues in different areas than Workday. This item categorizes those revenues to match Workday. There is no net impact to the total budget.
		Other/Miscellaneous Revenue		(546,100)	
5) General Fund	100	Sales & Services Revenue		2,035,327	
		Other Taxes & Licenses Revenue		625,000	
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