



ORDINANCE # \_\_\_\_\_

**BUNCOMBE COUNTY, NORTH CAROLINA**  
**Public School Capital Needs Fund Project Ordinance**

**BOARD MEETING DATE: April 21, 2020**

**WHEREAS**, the Budget Director recommends and the Board now desires to amend the FY2019-2020 Public School Capital Needs Fund Projects outlined below in Exhibit "A" to the budget, **NOW THEREFORE**,

**BE IT ORDAINED** by the Board of Commissioners for the County of Buncombe as follows:

1. That the FY 2019-2020 amendments listed in Exhibit A below be hereby adopted.
2. That this ordinance shall be effective upon adoption.

**ADOPTED** this 21st day of April, 2020.

**Project Name:** ADA Greenhouse project and Debt Service

**Project Description:**  
 The ADA Greenhouses project was prematurely closed in the prior Fund 326 amendment. Therefore, this amendment reopens that project with the remaining dollars available.  
  
 This amendment also adds expense budget for estimated Debt Service issuance costs for the LOBS 2020 issuance (est. \$125,000) and interest payment (\$119,629). Since this is a multi-year fund, the increase of the Local Option-Sales Tax revenue budget is the source from which these costs are funded.

**Funding Source:**  
 Reinstating previously remaining dollars for ADA Greenhouses project. Article 39 for Debt Service.

Exhibit A: Account Description	Increase (Decrease)	
	Revenues	Expenditures
ADA Greenhouses	\$ 42,697	\$ 42,697
Debt Service: 4140:Local Option Sales Tax	\$ 244,629	
Debt Service: 6300:Debt Service - LOBS 2020		\$ 244,629
<b>TOTAL</b>	\$ 287,326	\$ 287,326

ATTEST:

**BOARD OF COMMISSIONERS FOR  
 THE COUNTY OF BUNCOMBE:**

\_\_\_\_\_  
 Clerk to the Board

By: \_\_\_\_\_  
 Chairman of the Board