

ORDINANCE # _____

BUNCOMBE COUNTY, NORTH CAROLINA
Capital Project Ordinance

BOARD MEETING DATE: November 5, 2020

WHEREAS, the Budget Director recommends and the Board now desires to amend the FY2020-2021 Capital Projects Fund as 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 2020-2021 amendments listed in Exhibit A below be hereby adopted.
2. That this ordinance shall be effective upon adoption.

ADOPTED this 5th day of November, 2020.

Department:	Sustainability
Project:	Solar on Public Facilities

Description:

On July 21, 2020, the board of commissioners (BOC) approved awarding a contract in the amount of \$10,283,136 to MB Haynes to install solar on public facilities. On August 4, 2020, the BOC established the capital project in the amount of \$10,283,136. Since that time, Hall Fletcher Elementary was removed from the scope of the project, resulting in \$312,356 in reduced expenditures and an updated total project cost of \$9,970,780.

This ordinance lowers the total project budget to reflect the change.

Funding Source:

The project will be funded by debt financing of \$10,096,000, which includes \$9,970,780 in project revenue, \$125,000 in debt issuance costs, and \$220 in additional proceeds.

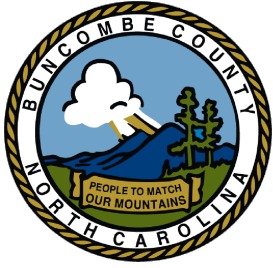
Exhibit A: Account Description	Increase (Decrease)	
	Revenues	Expenditures
Fund 341 - Solar on Public Facilities - 4103:Bond Proceeds	\$ (312,356)	
Fund 341 - Solar on Public Facilities - 7000:Capital Outlay		\$ (312,356)
TOTAL	\$ (312,356)	\$ (312,356)

ATTEST:

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

Clerk to the Board

By: _____
Chairman of the Board



ORDINANCE # _____

BUNCOMBE COUNTY, NORTH CAROLINA
General Fund

BOARD MEETING DATE: November 5, 2020

WHEREAS, the Budget Director recommends and the Board now desires to amend the FY2020-2021 General Fund as 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 2020-2021 amendments listed in Exhibit A below be hereby adopted.
2. That this ordinance shall be effective upon adoption.

ADOPTED this 5th day of November, 2020.

Department	Sustainability
Budget Amendment Item:	Debt Issuance for Solar on Public Facilities

Description:
On July 21, 2020, the board of commissioners (BOC) approved awarding a contract in the amount of \$10,283,136 to MB Haynes to install solar on public facilities. On August 4, 2020, the BOC established the capital project in the amount of \$10,283,136. Since that time, Hall Fletcher Elementary was removed from the scope of the project, resulting in \$312,356 in reduced expenditures and an updated total project cost of \$9,970,780.

This ordinance budgets FY21 general fund debt issuance and interest costs.

Funding Source:
The project will be funded by debt financing of \$10,096,000, which includes \$9,970,780 in project revenue, \$125,000 in debt issuance costs, and \$220 in additional proceeds. The FY2021 general fund cost will be funded by bond proceeds (\$125,000) and appropriated fund balance (\$126,686)

Exhibit A: Account Description	Increase (Decrease)	
	Revenues	Expenditures
Fund 100 - 6300:Debt Service - Issuance Costs		\$ 125,000
Fund 100 - 4103:Bond Proceeds	\$ 125,000	
Fund 100 - 6300:Debt Service - Interest		\$ 126,686
Fund 100 - 4310:Appropriated Fund Balance	\$ 126,686	
TOTAL	\$ 251,686	\$ 251,686

ATTEST:

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

Clerk to the Board

By: _____
Chairman of the Board