



ORDINANCE # _____

BUNCOMBE COUNTY, NORTH CAROLINA
General Fund

BOARD MEETING DATE: June 15, 2021

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 15th day of June, 2021.

Requesting Department: Budget
Budget Amendment Item: Project Development Financing (PDF) Woodfin - General Fund Subsidy

Description:
 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 \$743,200. Buncombe County Finance has estimated a shortfall of \$127,372. The Town of Woodfin's estimated FY2021 subsidy due to the County is \$48,932. Therefore, the remaining share of the shortfall is estimated to be \$78,440 from Buncombe County. The amount of the amendment is being rounded up to \$81,500 in the event that the actual amount of the service charge is larger than anticipated.

Funding Source:
 Budget Savings in the General Fund Debt Function

Exhibit A: Account Description	Increase (Decrease)	
	Revenues	Expenditures
Fund 100 - Debt Service		\$ (81,500)
Fund 100 - Interfund Transfers		\$ 81,500
TOTAL	\$ -	\$ -

ATTEST:

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

 Clerk to the Board

By: _____
 Chairman of the Board