



Buncombe County Board of Commissioners

Request for Board Action

Meeting Date: 8/17/2021

Consent Agenda

Department:

Budget

Presenter(s):

Jennifer Barnette, Budget

Contact(s):

Jennifer Barnette, Budget

Subject:

Adjustments for Economic Growth

Brief Summary:

As the local economy continues to recover, the following amendments provide additional dollars to the FY2021 Budget to ensure coverage of distribution of revenue proceeds to our local partners.

The Occupancy Tax Fund amendment will increase available expense budget by \$750,000 to cover the payment of occupancy tax revenues to the Tourism Development Authority and the county's administrative/collection fee, per S.L. 2001-162.

The Public School ADM Capital Fund amendment will increase the available expense budget by \$1,000,000 to accommodate for the distribution of sales tax proceeds to schools, per Articles 40 and 42.

Recommended Motion & Requested Action:

Approve budget amendment

County Manager's Comments & Recommendation:

County Manager recommends as presented