



ORDINANCE # _____

BUNCOMBE COUNTY, NORTH CAROLINA
General Fund

BOARD MEETING DATE: January 4, 2022

WHEREAS, the Budget Director recommends and the Board now desires to amend the FY2021-2022 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 FY2021-2022 amendments listed in Exhibit A below be hereby adopted.
2. That this ordinance shall be effective upon adoption.

ADOPTED this 4th day of January, 2022.

Requesting Department: Register of Deeds
Budget Amendment Item: Register of Deeds Excise Stamp Tax

Description:
 This amendment increases revenue and expenditure budgets in the General Fund related to the Register of Deeds excise stamp tax. Buncombe County remits 49% of excise stamp revenues to the state of North Carolina. Revenue projections indicate the county will realize excise stamp tax revenue greater than the FY2022 budget.

The FY2022 budget was established with \$6.0 million in excise stamp revenue and \$2.94 million remittance to the state. Through November, the county has received \$4.1 million in revenue. The Budget Office projects total FY2022 revenue will reach between \$8.0 and \$9.0 million.

This amendment increases the revenue budget by \$2.5 million to \$8.5 million, increases the expense budget by \$1.225 million to \$4.165 million (49% of revenues), and lowers appropriated fund balance by \$1.275 million (the remaining 51% of revenues). No new county dollars are required.

Funding Source:
 Projected excise stamp tax revenue in excess of FY2022 budget

Exhibit A: Account Description	Increase (Decrease)	
	Revenues	Expenditures
Fund 100 - Register of Deeds - 4180:Other Taxes and Licenses	\$ 2,500,000	
Fund 100 - Function: General Government		\$ 1,225,000
Fund 100 - 4310:Appropriated Fund Balance	\$ (1,275,000)	
TOTAL	\$ 1,225,000	\$ 1,225,000

ATTEST:

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

 Clerk to the Board

By: _____
 Chairman of the Board