



ORDINANCE # _____

BUNCOMBE COUNTY, NORTH CAROLINA
General Fund

BOARD MEETING DATE: May 3, 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 FY 2021-2022 amendments listed in Exhibit A below be hereby adopted.
2. That this ordinance shall be effective upon adoption.

ADOPTED this 3rd day of May, 2022.

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 estimated debt service payment of \$776,950. Buncombe County Finance has estimated a shortfall of \$62,430. The Town of Woodfin's estimated FY2022 subsidy due to the County is \$25,186. Therefore, the remaining share of the shortfall is estimated to be \$37,244 from Buncombe County. The amount of the amendment is being rounded up to \$37,744 in the event that the actual amount of the service charge is larger than anticipated.

Funding Source:

Increased Sales Tax Revenue

Exhibit A: Account Description	Increase (Decrease)	
	Revenues	Expenditures
Fund 100 - Revenue: Local Option - Sales Tax	\$ 37,744	
Fund 100 - Interfund Transfers		\$ 37,744
TOTAL	\$ 37,744	\$ 37,744

ATTEST:

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

Clerk to the Board

By: _____
Chairman of the Board