



ORDINANCE # _____

BUNCOMBE COUNTY, NORTH CAROLINA
General Fund

BOARD MEETING DATE: June 21, 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 21st day of June, 2022.

Requesting Department: Finance
Budget Amendment Item: GASB 87 Compliance

Description: For FY 2022, the County is required to implement the Government Accounting Standard Board's Statement No. 87 Leases, which dictates that certain leases must be capitalized and a corresponding liability recorded. Corresponding lease payments during the year will be recorded as debt service rather operating expenditures, as originally budgeted. This increase of \$500,000 in the debt budget is to allow us to account for these lease payments as required.

Funding Source: One-time Medicaid Hold Harmless Revenue

Exhibit A: Account Description	Increase (Decrease)	
	Revenues	Expenditures
Unrestricted Intergovernmental Debt	\$ 500,000	\$ 500,000
TOTAL	\$ 500,000	\$ 500,000

ATTEST:

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

Clerk to the Board

By: _____
Chairman of the Board