



ORDINANCE # _____

BUNCOMBE COUNTY, NORTH CAROLINA
Housing/Open Space Bond Projects Fund

BOARD MEETING DATE: September 19, 2023

WHEREAS, the Budget Director recommends and the Board now desires to amend the FY2023-2024 Housing/Open Space Bond Projects Fund 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 FY2023-2024 amendments listed in Exhibit A below be hereby adopted.
2. That this ordinance shall be effective upon adoption.

ADOPTED this 19th day of September, 2023

Project Name: 2022 GO Bonds - Lakeshore Villas

Description: Mountain Housing Opportunities, Inc's concerns with a certain claw back provision included in the County's contract for their second allocation of COVID Recovery Funding (\$718,616) have resulted in their rescission of these funds for the Lakeshore Villas Project. At their September 5th meeting, the Affordable Housing Subcommittee recommended the Board replace the rescinded COVID Recovery Funding with Bond Proceeds in the amount of \$718,616. Accordingly, the new total amount of the Bond Proceeds budgetted for the Lakeshore Villas project shall be \$3,318,616.

Funding Source: Bond Proceeds

Exhibit A: Account Description	Increase (Decrease)	
	Revenues	Expenditures
Expenditures - 2022 GO Bonds - Lakeshore Villas		\$ 718,616
Bond Proceeds	\$ 718,616	
TOTAL	\$ 718,616	\$ 718,616

ATTEST:

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

Clerk to the Board

By: _____
Chairman of the Board