



ORDINANCE # \_\_\_\_\_

**BUNCOMBE COUNTY, NORTH CAROLINA**  
**General Fund**

**BOARD MEETING DATE: February 20, 2024**

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

**ADOPTED** this 20th day of February, 2024

**Requesting Department:** Planning - Community Development Division  
**Budget Amendment Item:** 2022 GO Bonds - Lakeshore Villas

**Description:** Mountain Housing Opportunities, Inc (MHO)'s Lakeshore Villas project is experiencing a persistent funding gap related to their inability to apply for unallocated HOME funds and increasing construction costs. Additionally, the project's HUD Environmental Assessment and U.S. Army Corps of Engineers permit impose limitations on tree clearing on the site in order to avoid potential effects to federally endangered species. The Affordable Housing Committee were presented a request from MHO for additional Bond Proceeds to close their funding gap at their February 6th meeting and recommended that an additional \$299,702 in Bond Proceeds be allocated to the Lakeshore Villas project. Accordingly, the new total amount of the Bond Proceeds allocated to the Lakeshore Villas project shall be \$3,618,318.

**Funding Source:** Bond Proceeds

<b>Exhibit A:</b> <b>Account Description</b>	<b>Increase (Decrease)</b>	
	<b>Revenues</b>	<b>Expenditures</b>
Expenditures - 2022 GO Bonds - Lakeshore Villas Bond Proceeds	\$ 299,702	\$ 299,702
<b>TOTAL</b>	\$ 299,702	\$ 299,702

**ATTEST:**

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

\_\_\_\_\_  
Clerk to the Board

By: \_\_\_\_\_  
Chairman of the Board