



Buncombe County Board of Commissioners

Request for Board Action

Meeting Date: June 18, 2024

New Business

Department:

Budget

Presenter(s):

John Hudson, Budget Director

Contact(s):

Melissa Moore, Finance

Subject:

Debt Service Amendments

Brief Summary:

When the county issues debt, like in this fiscal year, certain costs cannot be finalized until the transactions are complete. Other costs can be built into the proceeds received. The following amendments look to reconcile these costs, like the costs of issuance and debt service charges, from the LOBS 2024 and GO bonds issuances while accounting for offsetting proceeds where appropriate. The Project Development Financing (PDF) Woodfin, School Capital Needs (SCFC), and Article 46 Capital (AB Tech) funds require adjustments. (The General Fund and Solid Waste Enterprise Fund already had budgeted dollars sufficient to cover these costs.) In total, no new funds are required to cover these costs.

PDF Woodfin: \$10,000

School Capital Needs: \$361,000

Article 46 Capital: \$60,000

Recommended Motion & Requested Action:

Approve budget amendment

County Manager's Comments & Recommendation:

County Manager recommends as presented