ORDINANCE # _____

BUNCOMBE COUNTY, NORTH CAROLINA

PDF Woodfin Fund

BOARD MEETING DATE: June 17, 2025

WHEREAS, the Budget Director recommends and the Board now desires to amend the FY2025-2026 PDF Woodfin 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 FY2025-2026 amendments listed in Exhibit A below be hereby adopted.
2. That this ordinance shall be effective upon adoption.

ADOPTED this 17th day of June, 2025

Requesting Department:	Budget/Finance
Budget Amendment Item:	Project Development Financing (PDF) Woodfin - Incremental Tax Revenue

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 PDF Woodfin Downtown Project. In prior years, excess ad valorem revenues have allowed us to more easily account for this cost. However, this year does not contain excess ad valorem revenues. This year's calculated transfer is $507,984. Therefore, this budget amendment brings forward that amount as a transfer from the General Fund to the Woodfin PDF Fund.

Funding Source:

Property Tax Revenues. This increase of ad valorem revenues has no effect on the property taxpayer's liability, nor changes the property tax levy (GS 159-15).

Exhibit A:	**Increase (Decrease)**	
Account Description	**Revenues**	**Expenditures**
Ad Valorem Taxes	$ 507,984	
Interfund Transfers		$ 507,984
TOTAL	$ 507,984	$ 507,984

ATTEST:

Clerk to the Board

BOARD OF COMMISSIONERS FOR THE COUNTY OF BUNCOMBE:

By: _____

Chair of the Board