ORDINANCE # _____

BUNCOMBE COUNTY, NORTH CAROLINA

PDF Woodfin Fund

BOARD MEETING DATE: May 5, 2026

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 5th day of May, 2026

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. The cost not covered by the revenues related to the project property must be covered by the County. This year's calculated transfer is $533,079. Finance has the full plan of transfers and Budget has built this transfer into the FY27 budget. However, for FY26, this budget amendment allows the needed 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	$ 533,079	
Interfund Transfers		$ 533,079
TOTAL	$ 533,079	$ 533,079

ATTEST:

Clerk to the Board

BOARD OF COMMISSIONERS FOR THE COUNTY OF BUNCOMBE:

By: _____

Chair of the Board