



Buncombe County Board of Commissioners

Request for Board Action

Meeting Date: 5/4/2021

New Business

Department:

Budget

Presenter(s):

Jennifer Barnette, Budget

Contact(s):

Jennifer Barnette, Budget

Subject:

Occupancy Tax Fund Adjustment for Growth

Brief Summary:

For FY2021, occupancy tax was expected to take an enormous hit and the Board of Commissioners approved \$18,000,000 for the Occupancy Tax Fund. However, current year growth has exceeded those expectations. This amendment will increase the available expense budget by an additional \$8,500,000 to cover the payment of occupancy tax revenues to the Tourism Development Authority and the county's administrative/collection fee, per S.L. 2001-162.

Recommended Motion & Requested Action:

Approve budget amendment

County Manager's Comments & Recommendation:

County Manager recommends as presented