

REQUEST FOR BOARD ACTION

**HENDERSON COUNTY
BOARD OF COMMISSIONERS**

MEETING DATE: April 18, 2012

SUBJECT: Budget Amendment – Sierra Nevada Economic Development Incentives

PRESENTER: Steve Wyatt, County Manager

ATTACHMENTS: Yes
1. Budget Amendment

SUMMARY OF REQUEST:

In anticipation of budgetary issues related to the expansion of Sierra Nevada into Henderson County, Staff has established a special revenue fund to plan and budget for the economic development incentive payments and infrastructure development costs that will be associated with this project.

The Board is requested to approve a budget amendment, which will appropriate Fund Balance in the amount of \$1,375,000 into the Economic Development Project Fund. This appropriation will cover the FY13 payment to Sierra Nevada.

BOARD ACTION REQUESTED:

The Board is requested to approve the attached Budget Amendment appropriating the funds from Fund Balance, into the Economic Development Project Fund.

Suggested Motion:

I move the Board of Commissioners approve the attached Budget Amendment appropriating the funds from Fund Balance, into the Economic Development Project Fund.

**LINE-ITEM TRANSFER REQUEST
HENDERSON COUNTY**



Department: Economic Development Project Fund

Please make the following line-item transfers:

What expense line-item is to be increased?

Account	Line-Item Description	Amount
<u>115980 - 598037</u>	<u>Transfer to Econ Dev Project Fund</u>	<u>\$ 1,375,000</u>
<u>375498 - 569910</u>	<u>Sierra Nevada Economic Dev</u>	<u>\$ 1,375,000</u>
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What expense line-item is to be decreased? Or what additional revenue is now expected?

Account	Line-Item Description	Amount
<u>114990 - 401000</u>	<u>Fund Balance Appropriated</u>	<u>\$ 1,375,000</u>
<u>374498 - 403500</u>	<u>Transfer from General Fund</u>	<u>\$ 1,375,000</u>
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Justification: *Please provide a brief justification for this line-item transfer request.*
 . Approved by the BOC 4/18/12

Budget 4/18/12
 Authorized by Department Head Date

 Authorized by Budget Office Date

 Authorized by County Manager Date

For Budget Use Only

Batch #

BA #

Batch Date