REQUEST FOR BOARD ACTION

HENDERSON COUNTY
BOARD OF COMMISSIONERS

MEETING DATE: August 18, 2021

SUBJECT: Budget Amendment – Ecusta Trail Bridge Loan

PRESENTERS: Samantha R. Reynolds, Finance Director

ATTACHMENTS: Yes
           1. Budget Amendment

SUMMARY OF REQUEST:

The Board is requested to ratify a Budget Amendment to fund a bridge loan to Conserving Carolina for the acquisition of the Ecusta rail line corridor. A Budget Amendment was originally approved by the Board at the May 19, 2021 meeting, when the closing was anticipated to be during FY 2021. With the purchase delayed until FY 2022, a new budget was required to be established for the purchase.

The organization closed on the property on August 12, 2021. The County will be reimbursed in full by Conserving Carolina upon receiving the Transportation Alternative Program (TAP) grant from NCDOT, which was approved by the NCDOT Board of Transportation at their May 6, 2021 meeting.

BOARD ACTION REQUESTED:

The Board is requested to approve the attached Budget Amendment as presented.

       Suggested Motion:

       I move the Board ratify the budget amendment as presented, to fund the acquisition of the Ecusta Trail Bridge Loan.

LINE-ITEM TRANSFER REQUEST
HENDERSON COUNTY

Department: FINANCE

Please make the following line-item transfers:

What expense line-item is to be increased?

Account	Line-Item Description	Amount
115498-563000	ECON DEV - PAYMENTS TO OTHER AGENCIES	$7,760,000

$7,760,000

What expense line-item is to be decreased? Or what additional revenue is now expected?

Account	Line-Item Description	Amount
114230-421000	ARTICLE 39 - ONE CENT	$3,000,000
114230-422000	ARTICLE 40 - 1/2 CENT	$2,500,000
114230-423000	ARTICLE 42 - 1/2 CENT	$2,260,000

$7,760,000

Justification: *Please provide a brief justification for this line-item transfer request.*
TO BUDGET FOR BRIDGE LOAN FOR RAILS TO TRAILS PROGRAM. PAYBACK IS EXPECTED FROM CONSERVING CAROLINA ONCE NCDOT REIMBURSEMENT IS RECEIVED FROM THE NCDOT. BOARD RATIFIED 8.18.2021.

Authorized by Department Head   Date

Authorized by Budget Office   Date

Authorized by County Manager   Date

For Budget Use Only

Batch #

BA #

Batch Date