

HAYWOOD COUNTY
BUDGET ORDINANCE AMENDMENT
FISCAL YEAR 2015-2016

PER: _____
JNL: _____

BE IT ORDAINED by the Board of Commissioners of Haywood County that the following amendment be made to the budget ordinance for the fiscal year ending June 30, 2016.

Section 1. To amend the General Fund, the expenditures are to be charged as follows:

Department line item	Account Number	Current Budget	Increase (Decrease)	Amended Budget
<u>Debt Service:</u>				
Principal	119100-571000	5,984,987	183,000	6,167,987
Interest	119100-572000	1,636,624	(163,000)	1,473,624
				-
				-

which will result in a net increase (decrease) of \$ 20,000 in the expenditures of the General Fund.

To provide the additional revenue for the above, the following revenues will be increased as the money has been received:

Revenue	Acct. No.	Current Budget	Increase (Decrease)	Amended Budget
<u>Sales Taxes:</u>				
Article 46 - 1/4 % sales tax	110020-423500	1,601,505	20,000	1,621,505
				-
				-
			20,000	

Section 2. Copies of this budget amendment shall be delivered to the Budget Officer and the Finance Officer for their direction.

Adopted this the 2 of May, 2016.

Chairman
Haywood County Board of Commissioners

ATTEST:

Clerk to the Board

Explanation:
To cover the cost of the current year's debt service for the HCC Public Training facility that came in over budget. The sales tax committed to these projects is expected to cover the additional amount needed.

**HAYWOOD COUNTY
DEBT SERVICE
FY 2015-2016
REVISED AFTER REFUNDING**

	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE	REPAYMENT SOURCES
EXISTING:				
REFUNDED GO BOND - LEC	690,000	118,534	808,534	property taxes
REFUNDED COPs, CH RENO, REC. PROPERTY, AS FACILITY	2,445,000	124,992	2,569,992	property taxes/contr. From MV & T.O.W.
GO BOND 2006 BETHEL SCHOOL (refunded)	1,163,000	228,833	1,391,833	sales taxes
GO BOND 2008 PHASE 2 - SCHOOL PROJECTS	350,000	180,964	530,964	
LOANS FOR C.O.A. LOAN ASSUMPTION/PROP PURCHASE:				
LOAN ASSUMPTIONS:				
Assumption #1 prop purchase \$154,905.05	2,646	5,835	8,481	DSS revenues &
Assumption #2 prop purchase \$1,186,544.52	19,269	49,030	68,299	reduction in
LOAN -EQUITY- prop purchase \$159,018.17	2,252	6,238	8,490	allocations
HCC \$11.1 million capital projects loan	746,667	240,315	986,982	sales taxes ded. to HCC
USDA Adaptive reuse project - DSS/Health/Permitting	169,153	439,107	608,260	DSS revenues & prop tax
Installment Loan for PHS renovation school project	170,000	31,068	201,068	Lottery proceeds
New Debt Service FY15-16- estimates				
HCC \$4.1 million Public Services facility (1/2 year D/S)	410,000	48,708	458,708	sales taxes ded. to HCC
EMS base	-	-	-	property taxes
TOTAL GENERAL FUND DEBT SERVICE	<u>6,167,987</u>	<u>1,473,624</u>	<u>7,641,611</u>	

FOR 2016 10

ACCOUNTS FOR:	ORIGINAL	REVISED				AVAILABLE	PCT
11 GENERAL	APPROP	BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	BUDGET	USED

119100 DEBT SERVICE							

119100 571000 PRINCIPAL	5,984,987	5,984,987	3,904,985.82	373,333.33	.00	2,080,001.18	65.2%
119100 572000 INTEREST/OTHR COSTS	1,636,624	1,636,624	1,222,358.49	171,288.17	.00	414,265.51	74.7%
119100 575100 SERVICE CHARGES	3,500	3,500	.00	.00	.00	3,500.00	.0%
TOTAL DEBT SERVICE	7,625,111	7,625,111	5,127,344.31	544,621.50	.00	2,497,766.69	67.2%
119820 TRANSFERS TO SPECIAL REV FUND							

119820 598020 TRFS TO S/R FD-LEO S	58,131	58,131	58,131.00	.00	.00	.00	100.0%*
TOTAL TRANSFERS TO SPECIAL REV FU	58,131	58,131	58,131.00	.00	.00	.00	100.0%
119830 TRANSFERS TO D/S FUNDS							

119830 598030 06SDS TRNSFRS TO D/S	122,298	122,298	.00	.00	.00	122,298.00	.0%
TOTAL TRANSFERS TO D/S FUNDS	122,298	122,298	.00	.00	.00	122,298.00	.0%
119840 TRANSFERS TO CAPITAL PROJ FUND							

119840 598045 TRANSFER TO C/P FUND	0	380,000	380,000.00	.00	.00	.00	100.0%*
TOTAL TRANSFERS TO CAPITAL PROJ F	0	380,000	380,000.00	.00	.00	.00	100.0%
119910 CONTINGENCY							

119910 599100 CONTINGENCY	335,563	407,619	.00	.00	.00	407,619.00	.0%
119910 599101 CONT/CHARTER SCHOOL	200,000	0	.00	.00	.00	.00	.0%
TOTAL CONTINGENCY	535,563	407,619	.00	.00	.00	407,619.00	.0%
TOTAL GENERAL	8,341,103	8,593,159	5,565,475.31	544,621.50	.00	3,027,683.69	64.8%
TOTAL EXPENSES	8,341,103	8,593,159	5,565,475.31	544,621.50	.00	3,027,683.69	