

REQUEST FOR BOARD ACTION

HENDERSON COUNTY BOARD OF COMMISSIONERS

MEETING DATE: July 19, 2023

SUBJECT: Partnership for Economic Development – Partnership Match

PRESENTER: Jennifer Miranda, Budget Analyst

ATTACHMENTS: Yes

1. Budget Amendment

SUMMARY OF REQUEST:

At the Board of Commissioner's meeting on June 5, 2023, the Board adopted the Budget Ordinance for FY24 which included a matching grant in the amount of \$82,500 for the Partnership for Economic Development's Economic Investment Fund. Following adoption of the budget for the Town of Mills River on June 22, 2023, the Partnership for Economic Development is requesting an increase to that fund in the amount of \$15,000 based on an additional grant match for a total investment amount of \$97,500.

BOARD ACTION REQUESTED:

Staff requests the Board approve the attached budget amendment to authorize the addition of \$15,000 to the Economic Investment Fund for a total investment amount of \$97,500.

SUGGESTED MOTION:

I move the Board authorize the additional amount of \$15,000 to the Partnership for Economic Development Investment Fund by approving the attached budget amendment.

**LINE-ITEM TRANSFER REQUEST
HENDERSON COUNTY**



Department: _____ Budget Office

Please make the following line-item transfers:

What expense line-item is to be increased?

| Account | Line-Item Description | Amount |
|---------------|----------------------------|----------|
| 115498-563000 | Payments to Other Agencies | \$15,000 |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | \$15,000 |

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

| Account | Line-Item Description | Amount |
|---------------|---------------------------|----------|
| 114990-401000 | Fund Balance Appropriated | \$15,000 |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | \$15,000 |

Justification: Please provide a brief justification for this line-item transfer request.

To increase the grant match amount for the Partnership for Economic Development - Economic Investment Fund based on an additional \$15,000 from the Town of Mills River for FY24.

_____ Budget Office
Authorized by Department Head

_____ 7/19/2023
Date

_____ Authorized by Budget Office

_____ Date

_____ Authorized by County Manager

_____ Date

| | |
|----------------------------|-------|
| <i>For Budget Use Only</i> | |
| Batch # | _____ |
| BA # | _____ |
| Batch Date | _____ |