
BUNCOMBE COUNTY FINANCIAL QUARTERLY REPORT

FY2020 - FOR THE QUARTER ENDING JUNE 30

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SIGNIFICANT FINANCIAL HIGHLIGHTS

The information in this reports reflects the financial highlights for Buncombe County through June 30, 2020. This information is unaudited.

At the end of fiscal year 2020, General Fund budgeted revenues, excluding appropriated fund balance of \$14.79 million are \$378.6 million and actual revenues as of June 30 are \$379.6 million or 100.24% of budgeted revenue. General Fund budgeted revenues including appropriated fund balance are \$393.5 million.

The primary drivers for revenues exceeding expected budget is due to the collection of property taxes that were due January 1, 2020 of \$173,147, interest on property tax of \$389,464, investment earnings of \$682,841, restricted intergovernmental of \$472,687, sales and services of \$307,163, Permits and Fees of \$694,529 and other taxes of \$387,562, all of which offset local option sales tax coming in under budget of (\$1.06 million) and interfund transfer revenue coming in under budget of (\$1.69 million).

General Fund budget expenditures are \$393.5 million and actual expenditures as of June 30 are \$376.8 million or 95.8% of budget. There are several categories of expenditures coming in under budget at year end due to operating expenditures that have not occurred:

- Program Support \$3.78 million or 3.2% of budget
- Contract and Professional Services \$2.75 million or 13.9% of budget
- Benefits \$2.4 million or 4.5% of budget
- Non-Discretionary \$2.26 million or 31.2% of budget
- Office Expenses \$794,795 or 18.3% of budget
- Travel and Training \$579,219 million or 35.6% of budget
- Maintenance and Repairs \$536,319 or 30.9% of budget
- Information Technology \$494,592 or 7.9% of budget
- Debt Service \$494,048 or 0.7% of budget
- Vehicle Expense \$195,726 or 34.3% of budget
- Uniforms \$180,220 or 26.4% of budget
- Utilities \$143,206 or 6.0% of budget

The Solid Waste Fund which accounts for landfill and transfer station operations and is an enterprise fund and operates like a business. The budgeted revenues are \$10.2 million and actual revenues as of June 30 are \$11.45 million or 112.1% of budget. Since this fund operates like a business, revenues are fee based and dependent upon usage. Disposal fees collected for the landfill are \$2.35 million or 74.5% of budget, and disposal fees for the transfer station are \$7.54 million or 139.26% of budget. Solid Waste budgeted expenditures are \$10.2 million and

actual expenditures to date are \$8.64 million or 84.5% of budget. There are several categories of expenditures coming in under budget at year end due to operating expenditures that have not occurred:

- Maintenance and Repairs \$715,546 or 44.6%
- Contract and Professional Services \$260,106 or 21.8%
- Rent and Lease \$175,053 or 20.0%
- Vehicle Expense \$114,670 or 14.0%

The County Capital Projects Fund is a multi-year fund that accounts for County capital projects funded through general government resources and financing that will most likely span multiple years. The projects approved for 2020 have a total budget of \$8.4 million and actual expenditures to date total \$2.66 million or 31.7%. Due to the nature of capital projects, a significant portion of expenditures may not occur in the year the budget was established.

A.

SUMMARY ANNUAL FUNDS

FUND	Annual Budget	YTD Actual	% of Budget
100 General Total Revenue	(393,466,352)	(379,570,022)	96.5%
100 General Total Expense	393,466,352	376,805,604	95.8%
120 Air Quality Total Revenue	(971,857)	(859,978)	88.5%
120 Air Quality Total Expense	971,857	797,715	82.1%
220 Occupancy Tax Total Revenue	(27,000,000)	(20,782,158)	77.0%
220 Occupancy Tax Total Expense	27,000,000	20,782,158	77.0%
221 Reappraisal Reserve Fund Total Revenue	(890,000)	(163,334)	18.4%
221 Reappraisal Reserve Fund Total Expense	890,000	432,630	48.6%
223 911 Total Revenue	(857,000)	(222,380)	25.9%
223 911 Total Expense	857,000	737,003	86.0%
225 ROD Automation Total Revenue	(270,312)	(155,082)	57.4%
225 ROD Automation Total Expense	270,312	82,947	30.7%
228 Fire Departments Total Revenue	(35,015,457)	(32,568,871)	93.0%
228 Fire Departments Total Expense	35,015,457	32,568,871	93.0%
230 Transportation Total Revenue	(4,838,366)	(5,237,318)	108.2%
230 Transportation Total Expense	4,838,366	4,585,490	94.8%
231 Woodfin PDF Total Revenue	(640,950)	(624,496)	97.4%
231 Woodfin PDF Total Expense	640,950	628,879	98.1%
270 Forfeitures Total Revenue	(592,058)	(82,318)	13.9%
270 Forfeitures Total Expense	592,058	168,693	28.5%
466 Solid Waste Total Revenue	(10,219,772)	(11,452,808)	112.1%
466 Solid Waste Total Expense	10,219,772	8,638,904	84.5%
469 Inmate Commissary Total Revenue	(801,909)	(510,828)	63.7%
469 Inmate Commissary Total Expense	801,909	486,663	60.7%
480 Health and Dental Insurance Total Revenue	(36,415,091)	(35,762,331)	98.2%
480 Health and Dental Insurance Total Expense	36,415,091	30,886,696	84.8%
481 LGERS Stabilization Revenue	(411,462)	(411,413)	100.0%
481 LGERS Stabilization Expenditures	411,462	411,253	99.9%
482 Medicare Benefits Revenue	(755,000)	-	0.0%
482 Medicare Benefits Expenditures	755,000	663,323	87.9%
483 Workers' Compensation Revenue	(489,280)	(495,525)	101.3%
483 Workers' Compensation Expenditures	489,280	425,017	86.9%
484 Property and Liability Insurance Revenue	(1,835,456)	(1,338,668)	72.9%
484 Property and Liability Insurance Expenditures	1,835,456	1,105,401	60.2%

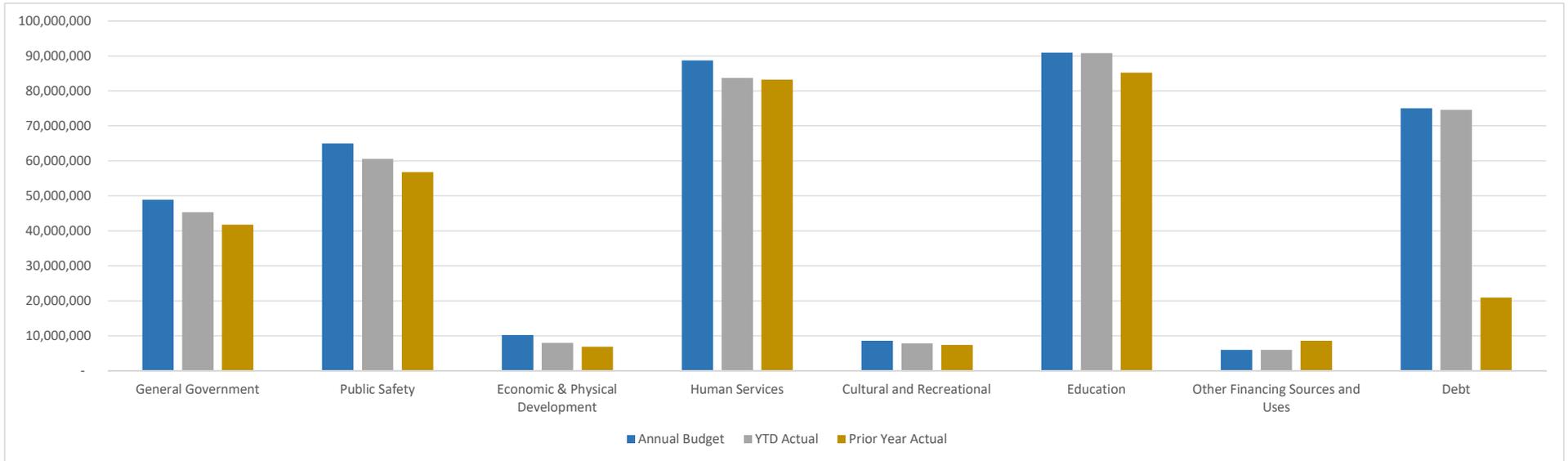
SUMMARY MULTI-YEAR FUNDS

FUND	Annual Budget	YTD Actual	% of Budget
224 Special Programs Total Revenue	(13,730,834)	(13,708,557)	99.8%
224 Special Programs Total Expense	13,730,834	8,003,904	58.3%
326 Public School Capital Needs Fund Total Revenue	(210,206,304)	(213,588,560)	101.6%
326 Public School Capital Needs Fund Total Expense	210,206,304	189,318,251	90.1%
327 Grant Projects Total Revenue	(31,353,133)	(14,824,051)	47.3%
327 Grant Projects Total Expense	31,353,133	14,310,451	45.6%
333 AB Tech Total Revenue	(90,738,413)	(99,182,289)	109.3%
333 AB Tech Total Expense	90,738,413	84,213,130	92.8%
335 Public School ADM Sales Tax and Lottery Projects Total Revenue	(67,810,479)	(65,691,611)	96.9%
335 Public School ADM Sales Tax and Lottery Projects Total Expense	67,810,479	65,691,611	96.9%
341 Capital Project Total Revenue	(98,011,244)	(85,101,253)	86.8%
341 Capital Project Total Expense	98,011,244	70,183,320	71.6%
342 Landfill Capital Projects Total Revenue	(13,730,049)	(13,717,846)	99.9%
342 Landfill Capital Projects Total Expense	13,730,049	13,278,193	96.7%

B. 1.

GENERAL FUND

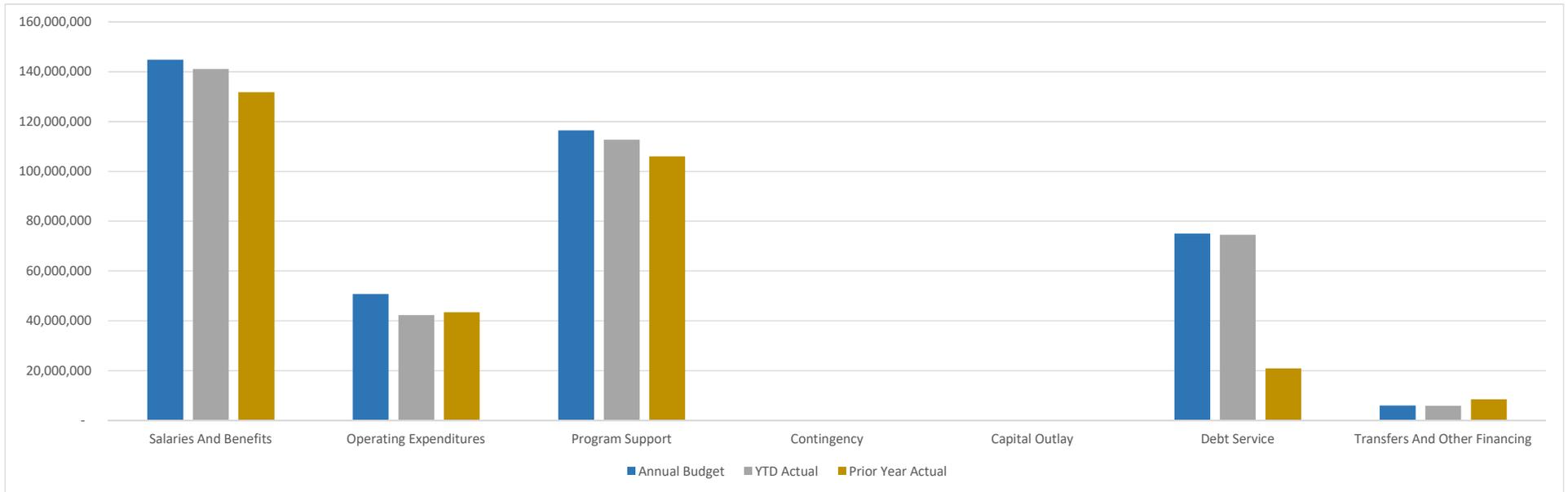
EXPENDITURE BY FUNCTION	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
General Government	48,940,976	45,369,218	92.7%	41,733,961
Public Safety	65,007,887	60,594,598	93.1%	56,796,781
Economic & Physical Development	10,235,268	7,968,518	77.9%	6,877,150
Human Services	88,719,633	83,746,009	94.4%	83,178,529
Cultural and Recreational	8,563,170	7,823,771	91.4%	7,404,978
Education	90,964,069	90,765,107	99.8%	85,233,897
Other Financing Sources and Uses	5,991,634	5,988,718	100.0%	8,559,377
Debt	75,043,715	74,549,667	99.3%	20,956,339



B. 2.

GENERAL FUND

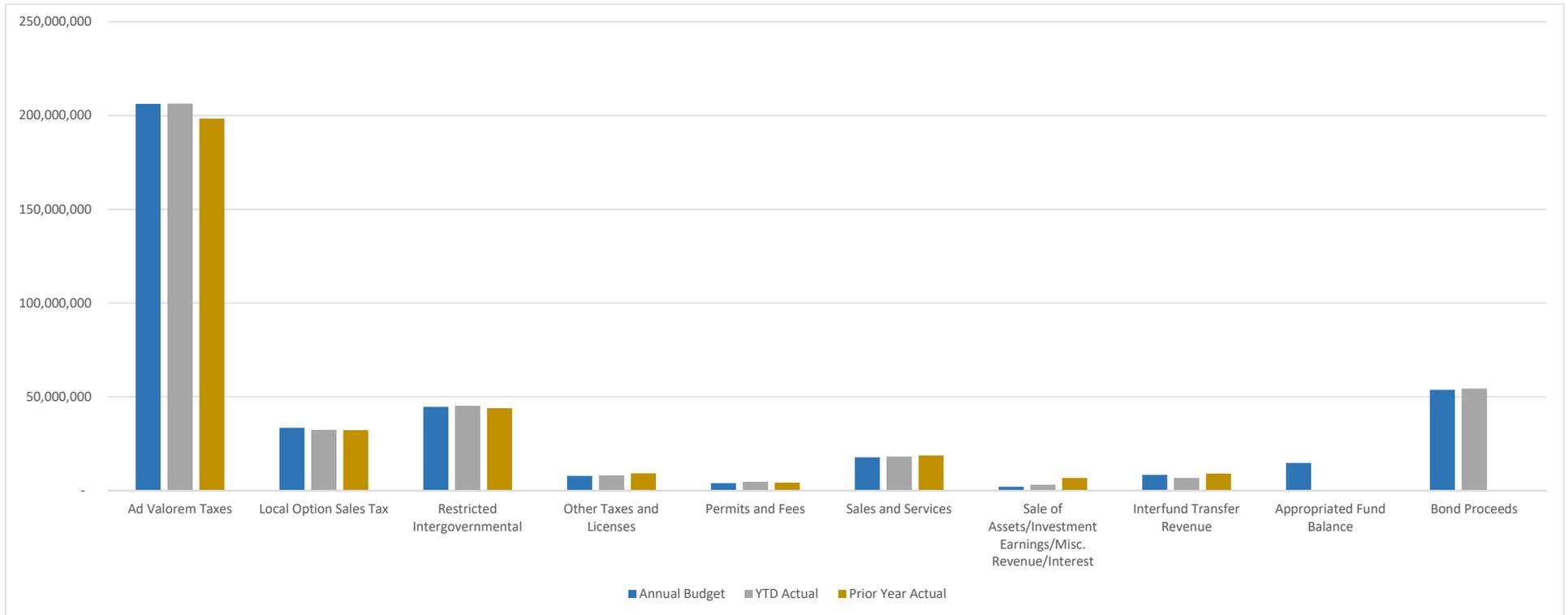
EXPENDITURE BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Salaries And Benefits	144,750,908	140,987,838	97.4%	131,704,003
Operating Expenditures	50,795,627	42,357,794	83.4%	43,441,816
Program Support	116,464,102	112,688,789	96.8%	106,047,904
Contingency	103,566	-	0.0%	-
Capital Outlay	316,800	232,799	73.5%	31,575
Debt Service	75,043,715	74,549,667	99.3%	20,956,339
Transfers And Other Financing	5,991,634	5,988,718	100.0%	8,559,377



B. 3.

GENERAL FUND

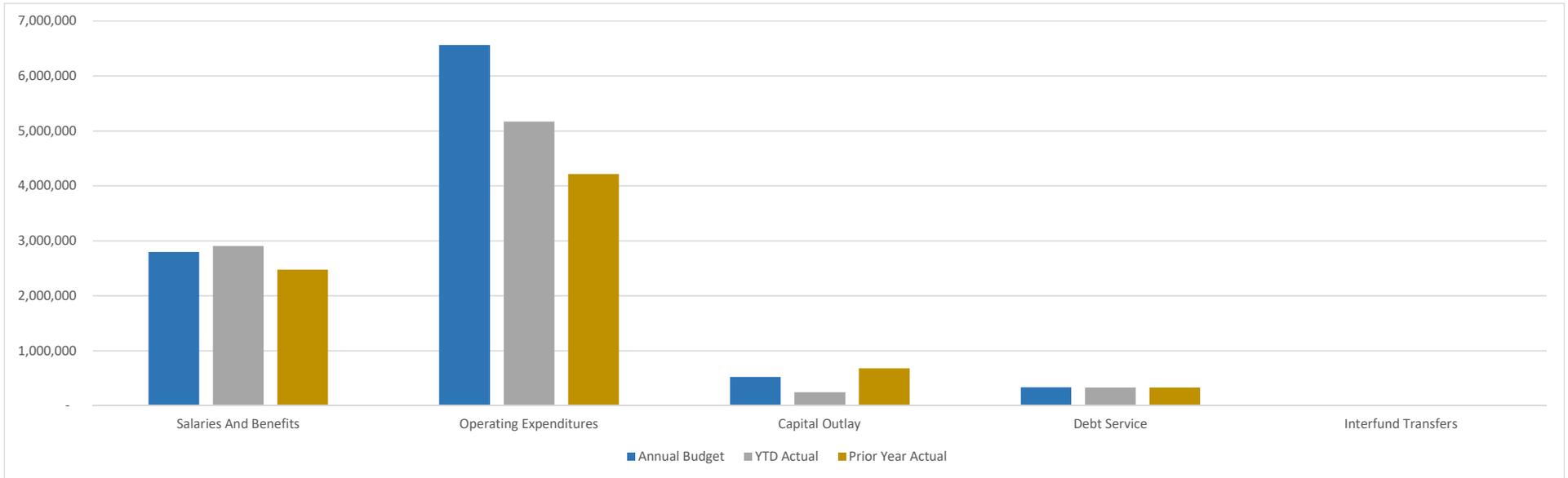
REVENUES BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Ad Valorem Taxes	206,174,379	206,347,526	100.1%	198,295,376
Local Option Sales Tax	33,533,237	32,468,456	96.8%	32,293,168
Restricted Intergovernmental	44,701,062	45,173,749	101.1%	43,995,741
Other Taxes and Licenses	7,863,317	8,250,879	104.9%	9,235,184
Permits and Fees	4,010,157	4,704,686	117.3%	4,350,929
Sales and Services	17,885,815	18,192,968	101.7%	18,797,238
Sale of Assets/Investment Earnings/Misc. Revenue/Interest	2,212,705	3,192,345	144.3%	6,851,676
Interfund Transfer Revenue	8,535,450	6,842,647	80.2%	9,195,168
Appropriated Fund Balance	14,792,304	-	0.0%	-
Bond Proceeds	53,757,926	54,396,766	101.2%	-



C.

SOLID WASTE FUND

EXPENDITURE BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Salaries And Benefits	2,796,925	2,902,746	103.8%	2,476,472
Operating Expenditures	6,565,297	5,165,973	78.7%	4,212,085
Capital Outlay	524,500	242,002	46.1%	680,866
Debt Service	333,050	328,183	98.5%	328,050
Interfund Transfers	-	-	0.0%	11,937



D.

COUNTY CAPITAL PROJECTS - FY2020 APPROVED

EXPENDITURE BY CATEGORY	FY2020 Budget	YTD Actual	% of Expended
Automark ExpressVote Ballot Marking Replacement	400,000	372,100	93.0%
Building Automation System - Allport	39,600	-	0.0%
Buncombe County Detention Facility Needs Assessment	225,000	-	0.0%
County Garage Lifts Replacement and Improvements	74,200	70,108	94.5%
Courthouse Security Needs	165,000	161,492	97.9%
Garren Creek Tower	1,000,000	67,920	6.8%
General Government Vehicles FY20	100,000	25,146	25.1%
Grounds Equipment FY20	61,938	53,761	86.8%
Interchange Building FY20	468,641	-	0.0%
Jail Mezzanine Metal Screen Partitions	318,000	-	0.0%
Lake Julian Pontoon Boat	50,000	35,027	70.1%
Lake Julian Shelter Replacements	100,000	4,950	5.0%
Leicester Patrol Office Renovation	6,948	1,131	16.3%
Oakley/South Asheville Library HVAC	94,377	36,941	39.1%
Pack Library Exterior Wash	192,500	-	0.0%
Parking Lot Improvements Countywide FY20	946,523	2,500	0.3%
Parks and Recreation Projects FY20	787,665	15,264	1.9%
Register of Deeds Building Envelope	560,475	-	0.0%
Repairs For Libraries FY20	366,978	148,374	40.4%
Roof Replacements FY20	466,900	-	0.0%
Shelter at Lake Julian Walking Trail	180,000	-	0.0%
Sheriff Vehicles FY20	1,705,204	1,624,890	95.3%
Zeugner Center Demolition	90,761	42,335	46.6%

E

INVESTMENT HOLDINGS 06/30/2020

INVESTMENT DESCRIPTION	Par Amount	Maturity	Interest Rate
Local Government Investment Pool - NCCMT Government Portfolio	56,435,576	N/A	0.08%
Local Government Investment Pool - NCCMT Term Portfolio	40,434,778	N/A	0.24%
Municipal Bonds - NC MSD Bonds	35,000	7/1/2020	5.00%

