
BUNCOMBE COUNTY FINANCIAL QUARTERLY REPORT

FY2021 - FOR THE QUARTER ENDING SEPTEMBER 30

TABLE OF CONTENTS

SIGNIFICANT FINANCIAL HIGHLIGHTS	1
FINANCIALS:	
A. Summary All Funds	2
B. General Fund	3
C. Solid Waste Fund	6
D. County Capital Projects (FY2021 Approved)	7
INVESTMENTS:	
E. Investment Holdings	8

SIGNIFICANT FINANCIAL HIGHLIGHTS

The information in this reports reflects the financial highlights for Buncombe County through September 30, 2020, which is 25% of the way through the year. This information is unaudited.

General Fund budgeted revenues are \$340.4 million and actual revenues as of September 30 are \$39.7 million or 11.7% of budgeted revenue and compared to last year at the same time, revenues are 0.45% below fiscal year 2020. At the end of first quarter fiscal year 2021, the assumption is that revenues and expenditures will be at 25% of budget, however due to the timing of revenue collection and payment disbursements, this is not the case. The majority of property tax is collected November through January. Additionally, sales tax has a 3-month lag from the time the transaction occurs until disbursement to the County, so transactions that occurred in July are not be disbursed by the State until mid-October. Sales tax revenues are projected to be down for the first half of fiscal year 2021 due to the COVID pandemic.

General Fund budget expenditures are \$340.4 million and actual expenditures as of September 30 are \$67.9 million or 20% of budget and compared to the same time last year, expenditures are slightly above fiscal year 2020 by 1.40%. At this point, the categories of expenditures are coming in under budget, with the exception of Interfund Transfer which is expected due to the funding of various programs in other funds. There are no areas of concern regarding expenditures compared to budget. Staff will continue to monitor the budget to actual and provide regular reports to the Commissioners.

The Solid Waste Fund which accounts for landfill and transfer station operations is an enterprise fund and operates like a business. The budgeted revenues are \$10.3 million and actual revenues as of September 30 are \$2.98 million or 28.9% of budget and compared to last year at the same time, revenues are slightly below fiscal year 2020 by 0.39%. Since this fund operates like a business, revenues are fee based and dependent upon usage.

Solid Waste budgeted expenditures are \$10.3 million and actual expenditures to date are \$1.54 million or 15.0% of budget and compared to the same time last year, expenditures are above fiscal year 2020 by 21.0%. At this point, all categories of expenditures are coming in under budget and there are no areas of concern regarding expenditures compared to budget.

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 2021 have a total budget of \$5.7 million and actual expenditures to date total \$407,131 or 7.1%. Due to the nature of capital projects, a significant portion of expenditures may not occur in the year the budget was established.

A.

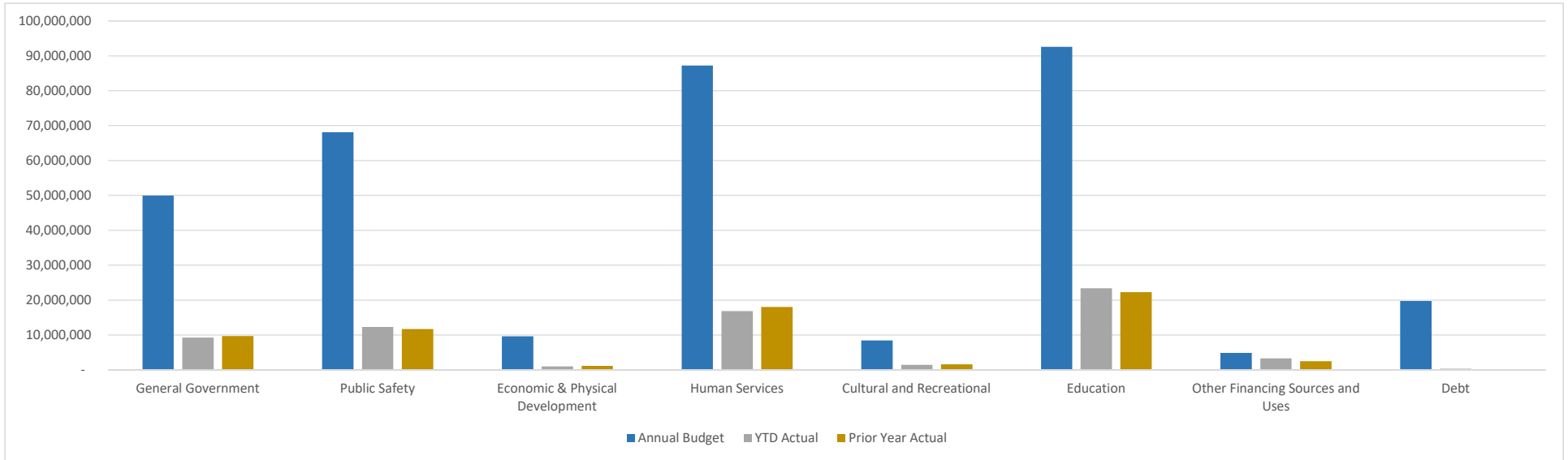
SUMMARY ANNUAL FUNDS			
FUND	Annual Budget	YTD Actual	% of Budget
100 General Total Revenue	(340,445,943)	(39,698,335)	11.7%
100 General Total Expense	340,445,943	67,964,611	20.0%
120 Air Quality Total Revenue	(1,001,645)	(296,196)	29.6%
120 Air Quality Total Expense	1,001,645	123,302	12.3%
220 Occupancy Tax Total Revenue	(18,000,000)	(4,016,131)	22.3%
220 Occupancy Tax Total Expense	18,000,000	4,016,131	22.3%
221 Reappraisal Reserve Fund Total Revenue	(447,575)	(63,333)	14.2%
221 Reappraisal Reserve Fund Total Expense	447,575	9,847	2.2%
223 911 Total Revenue	(1,193,375)	(101,515)	8.5%
223 911 Total Expense	1,193,375	210,364	17.6%
225 ROD Automation Total Revenue	(91,313)	(45,128)	49.4%
225 ROD Automation Total Expense	91,313	23,349	25.6%
228 Fire Departments Total Revenue	(35,038,870)	(3,429,889)	9.8%
228 Fire Departments Total Expense	35,038,870	5,616,724	16.0%
230 Transportation Total Revenue	(5,321,753)	(10,722)	0.2%
230 Transportation Total Expense	5,321,753	241,324	4.5%
231 Woodfin PDF Total Revenue	(745,200)	-	0.0%
231 Woodfin PDF Total Expense	745,200	1,100	0.1%
270 Forfeitures Total Revenue	(569,301)	(4,789)	0.8%
270 Forfeitures Total Expense	569,301	62,710	11.0%
466 Solid Waste Total Revenue	(10,301,080)	(2,975,561)	28.9%
466 Solid Waste Total Expense	10,301,080	1,545,775	15.0%
469 Inmate Commissary Total Revenue	(437,314)	(114,256)	26.1%
469 Inmate Commissary Total Expense	437,314	23,198	5.3%
480 Health and Dental Insurance Total Revenue	(37,816,470)	(7,969,218)	21.1%
480 Health and Dental Insurance Total Expense	37,816,470	7,018,779	18.6%
481 LGERS Stabilization Revenue	(60,000)	-	0.0%
481 LGERS Stabilization Expenditures	60,000	11	0.0%
482 Medicare Benefits Revenue	(705,000)	(11,400)	1.6%
482 Medicare Benefits Expenditures	705,000	240,683	34.1%
483 Workers' Compensation Revenue	(572,245)	-	0.0%
483 Workers' Compensation Expenditures	572,245	159,371	27.9%
484 Property and Liability Insurance Revenue	(1,716,158)	-	0.0%
484 Property and Liability Insurance Expenditures	1,716,158	129,875	7.6%

SUMMARY MULTI-YEAR FUNDS			
FUND	Annual Budget	YTD Actual	% of Budget
224 Special Programs Total Revenue	(16,282,679)	(16,291,772)	100.1%
224 Special Programs Total Expense	16,282,679	8,391,836	51.5%
326 Public School Capital Needs Fund Total Revenue	(232,639,700)	(213,595,136)	91.8%
326 Public School Capital Needs Fund Total Expense	232,639,700	192,532,748	82.8%
327 Grant Projects Total Revenue	(39,836,053)	(21,340,751)	53.6%
327 Grant Projects Total Expense	39,836,053	15,268,968	38.3%
333 AB Tech Total Revenue	(107,310,821)	(99,184,934)	92.4%
333 AB Tech Total Expense	107,310,821	85,847,531	80.0%
335 Public School ADM Sales Tax and Lottery Projects Total Revenue	(82,784,355)	(65,691,611)	79.4%
335 Public School ADM Sales Tax and Lottery Projects Total Expense	82,784,355	65,922,644	79.6%
341 Capital Project Total Revenue	(110,943,977)	(85,435,843)	77.0%
341 Capital Project Total Expense	110,943,977	72,554,216	65.4%
342 Landfill Capital Projects Total Revenue	(13,785,049)	(13,772,846)	99.9%
342 Landfill Capital Projects Total Expense	13,785,049	13,302,278	96.5%

B. 1.

GENERAL FUND

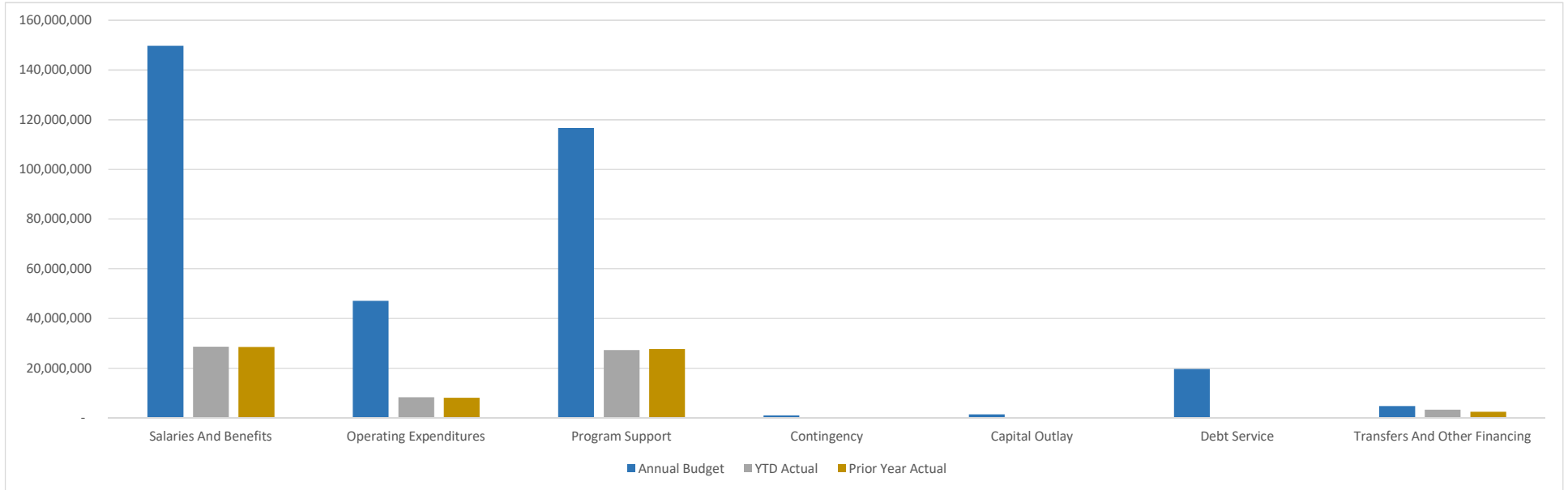
EXPENDITURE BY FUNCTION	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
General Government	49,963,497	9,286,631	18.6%	9,714,535
Public Safety	68,081,217	12,339,492	18.1%	11,743,220
Economic & Physical Development	9,620,668	1,020,125	10.6%	1,136,371
Human Services	87,253,421	16,820,015	19.3%	18,020,913
Cultural and Recreational	8,412,428	1,441,397	17.1%	1,574,648
Education	92,561,618	23,385,735	25.3%	22,293,419
Other Financing Sources and Uses	4,829,229	3,315,785	68.7%	2,511,845
Debt	19,723,865	355,431	1.8%	34,313



B. 2.

GENERAL FUND

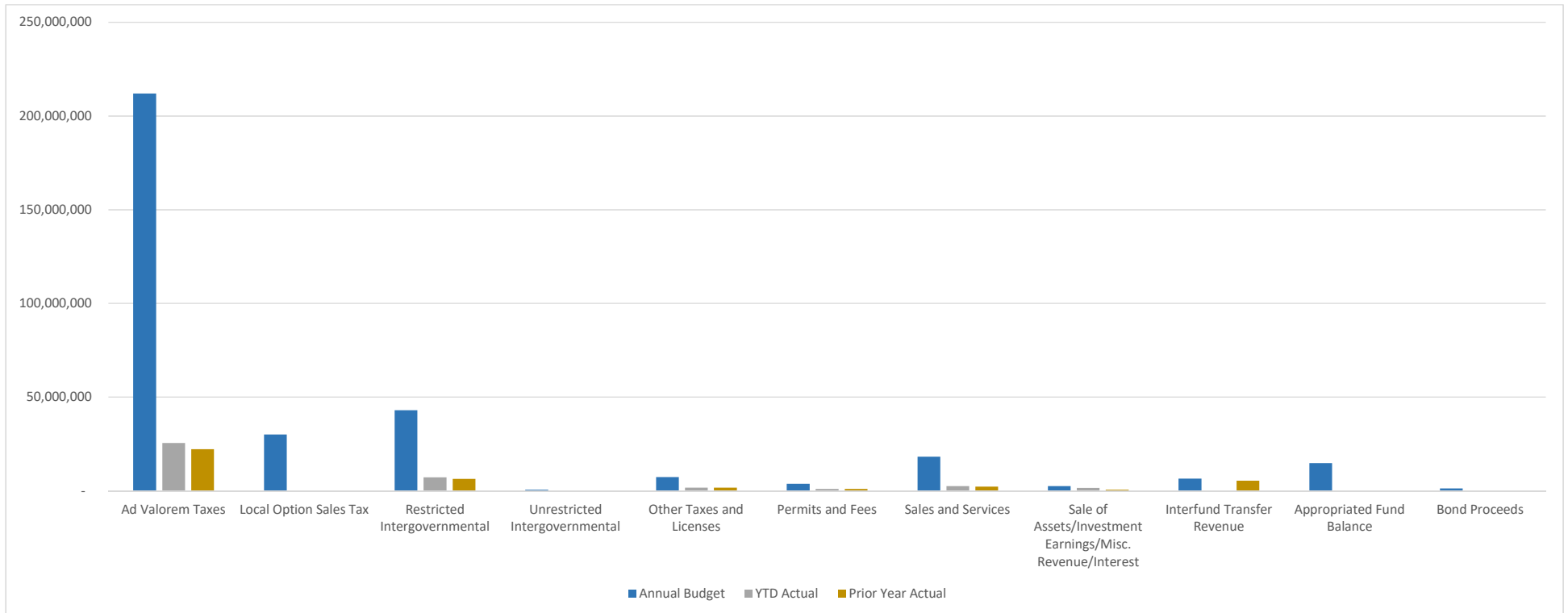
EXPENDITURE BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Salaries And Benefits	149,680,760	28,650,401	19.1%	28,563,794
Operating Expenditures	47,133,455	8,315,499	17.6%	8,175,771
Program Support	116,639,715	27,327,494	23.4%	27,743,540
Contingency	1,000,000	-	0.0%	-
Capital Outlay	1,438,919	-	0.0%	-
Debt Service	19,723,865	355,431	1.8%	34,313
Transfers And Other Financing	4,829,229	3,315,785	68.7%	2,511,845



B. 3.

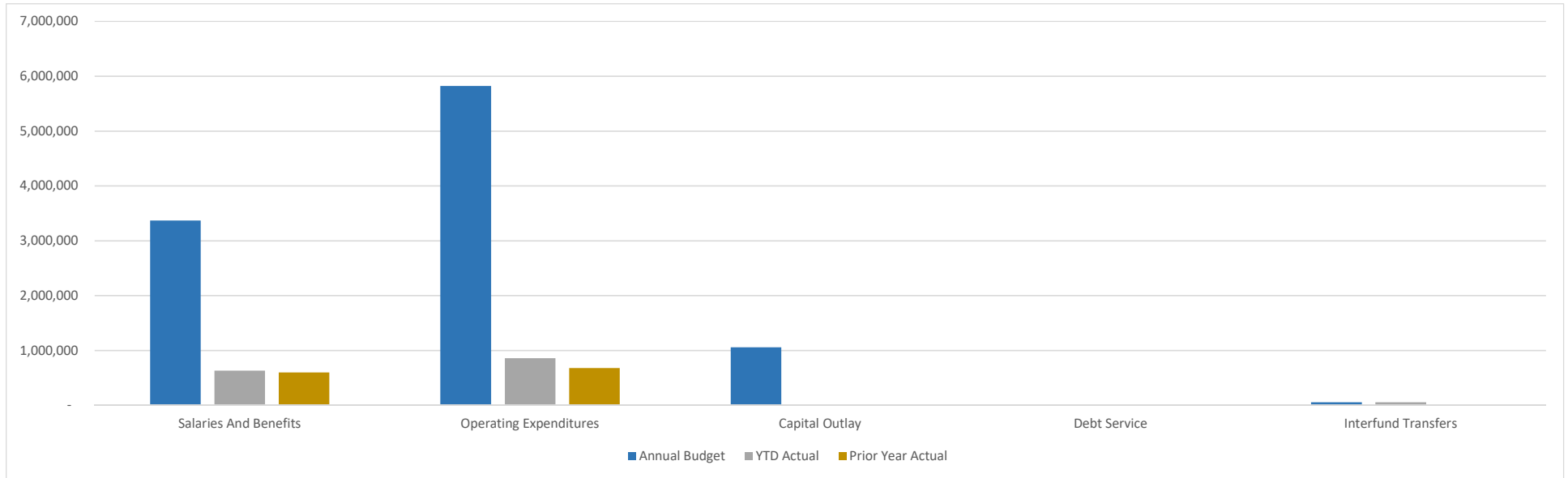
GENERAL FUND

REVENUES BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Ad Valorem Taxes	211,961,847	25,504,593	12.0%	22,192,672
Local Option Sales Tax	30,068,224	0	0.0%	-
Restricted Intergovernmental	42,975,324	7,300,509	17.0%	6,470,033
Unrestricted Intergovernmental	625,000	-	0.0%	-
Other Taxes and Licenses	7,333,500	1,723,083	23.5%	1,789,061
Permits and Fees	3,854,000	1,070,358	27.8%	1,022,350
Sales and Services	18,314,807	2,513,408	13.7%	2,344,846
Sale of Assets/Investment Earnings/Misc. Revenue/Interest	2,616,468	1,586,384	60.6%	578,840
Interfund Transfer Revenue	6,547,802	-	0.0%	5,479,400
Appropriated Fund Balance	14,779,669	-	0.0%	-
Bond Proceeds	1,369,302	-	0.0%	-



C.

SOLID WASTE FUND				
EXPENDITURE BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Salaries And Benefits	3,367,108	631,085	18.7%	597,398
Operating Expenditures	5,821,474	859,690	14.8%	680,167
Capital Outlay	1,057,498	-	0.0%	-
Debt Service	-	-	0.0%	53
Interfund Transfers	55,000	55,000	100.0%	-



D.

COUNTY CAPITAL PROJECTS - FY2020 APPROVED

EXPENDITURE BY CATEGORY	FY2020 Budget	YTD Actual	YTD Actual	% of Expended
Black Mountain Greenway FY21	400,000	134,000	400,000	100.0%
Courthouse Repairs FY21	596,239	-	-	0.0%
Enka Heritage Greenway FY21	280,000	-	-	0.0%
Fleet Services Complex FY21	3,500,000	6,000	6,000	0.2%
Jail Repairs FY21	786,358	-	-	0.0%
Leicester Patrol Office Renovation FY21	133,948	-	1,131	0.8%

E

INVESTMENT HOLDINGS 09/30/2020

INVESTMENT DESCRIPTION	Par Amount	Maturity	Interest Rate
Local Government Investment Pool - NCCMT Government Portfolio	83,618,067	N/A	0.02%
Local Government Investment Pool - NCCMT Term Portfolio	37,366,100	N/A	0.01%

