



Buncombe County

FY2021 3rd Quarter Financial Report

(unaudited)

Presented by
Don Warn



FY2021 Items for Review

- ✓ General Fund Budget to Actual Summary
 - Expenses and Revenues

- ✓ Solid Waste Fund- Enterprise Fund
 - Expenses and Revenues



Based on March 2021 unaudited budget and actuals

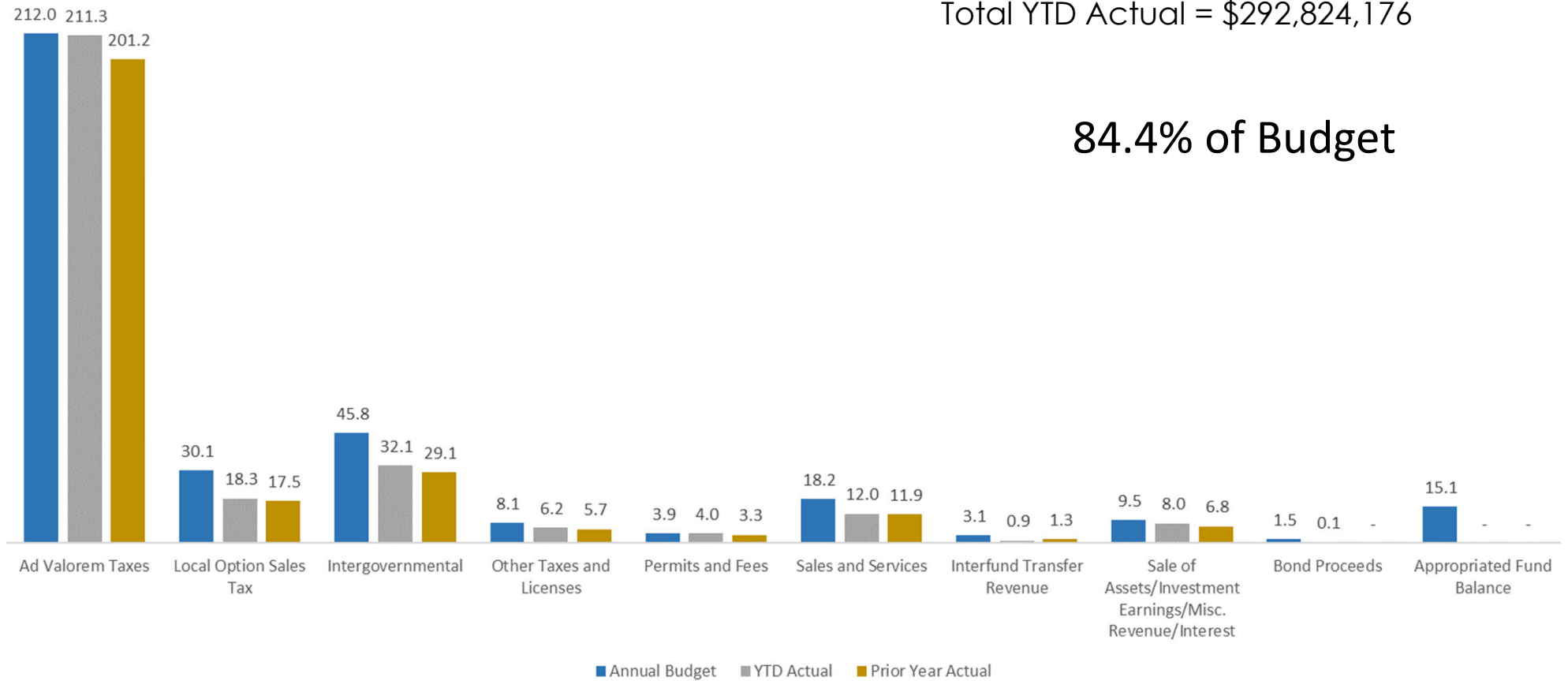
FY2021 General Fund Budget to Actual

Revenue by Type

(in millions)

Total Amended Budget with Appropriated Fund Balance = \$347,087,829
 Total YTD Actual = \$292,824,176

84.4% of Budget



General Fund Revenue Comparisons

Revenue Type	Percent of Budget	Primary Drivers
Ad Valorem Taxes	99.7%	Property taxes are due January 1, and as of March 31, the collection rate was 98.61%. Assessed values are the best estimate while developing the budget because values are not final until a week before bills produced, the amount actually billed is higher than the estimate and results in property tax exceeding budget
Local Option Sales Taxes	60.9%	Sales tax has a 3-month lag from the time the transaction occurs until disbursement to the County, so transactions that occurred in March are not disbursed by the State until mid-June, which is why that revenue item is only at 60.9% of budget
Sales and Services	66.1%	Federal Prisoners, Ambulance Fees, Collection Fees and Parking Fees
Investment Earnings	2.8%	Interest rates remain extremely low and will continue to remain at these levels for the foreseeable future. County's funds in NCCMT are earning 1bp or .01% and the return on investments in the \$11.59 million portfolio are earning an average of 28bp or .28%.

FY2021 General Fund Budget to Actual

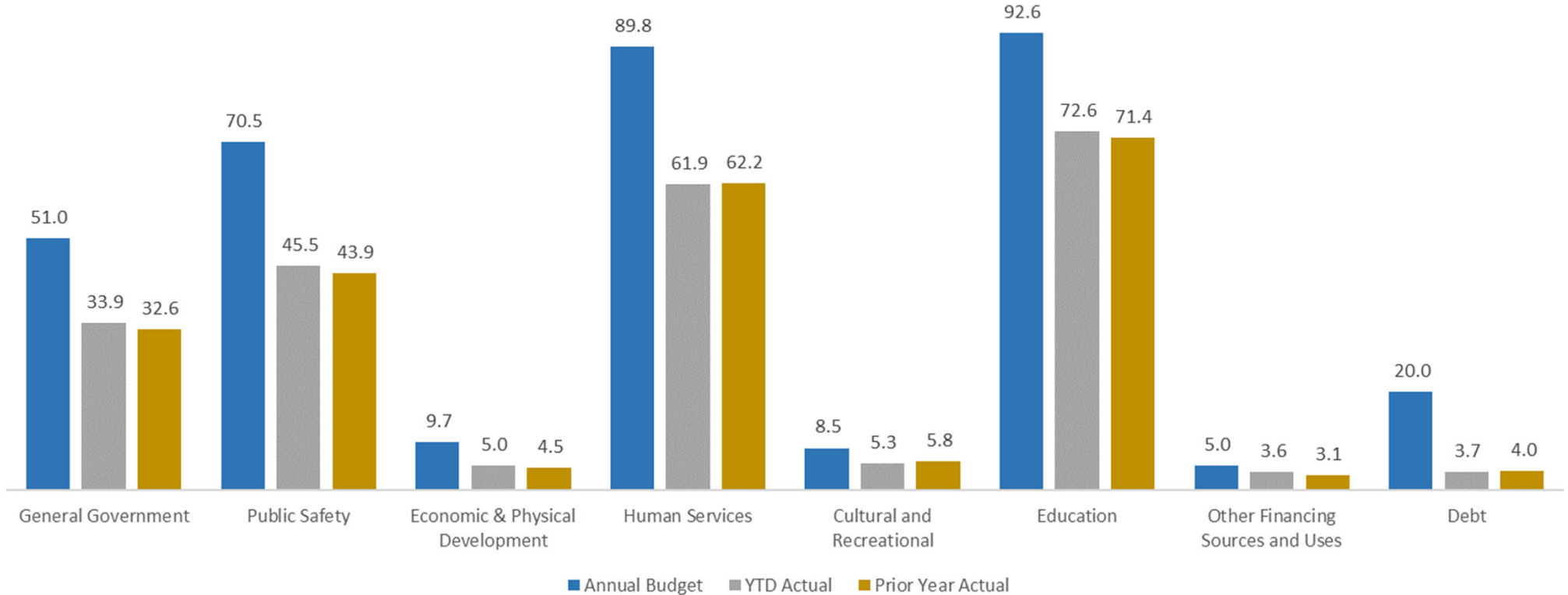
Expenditure by Function

(in millions)

Total Amended Budget = \$347,087,829

Total Actual = \$231,497,176

66.7% expended



FY2021 General Fund Budget to Actual

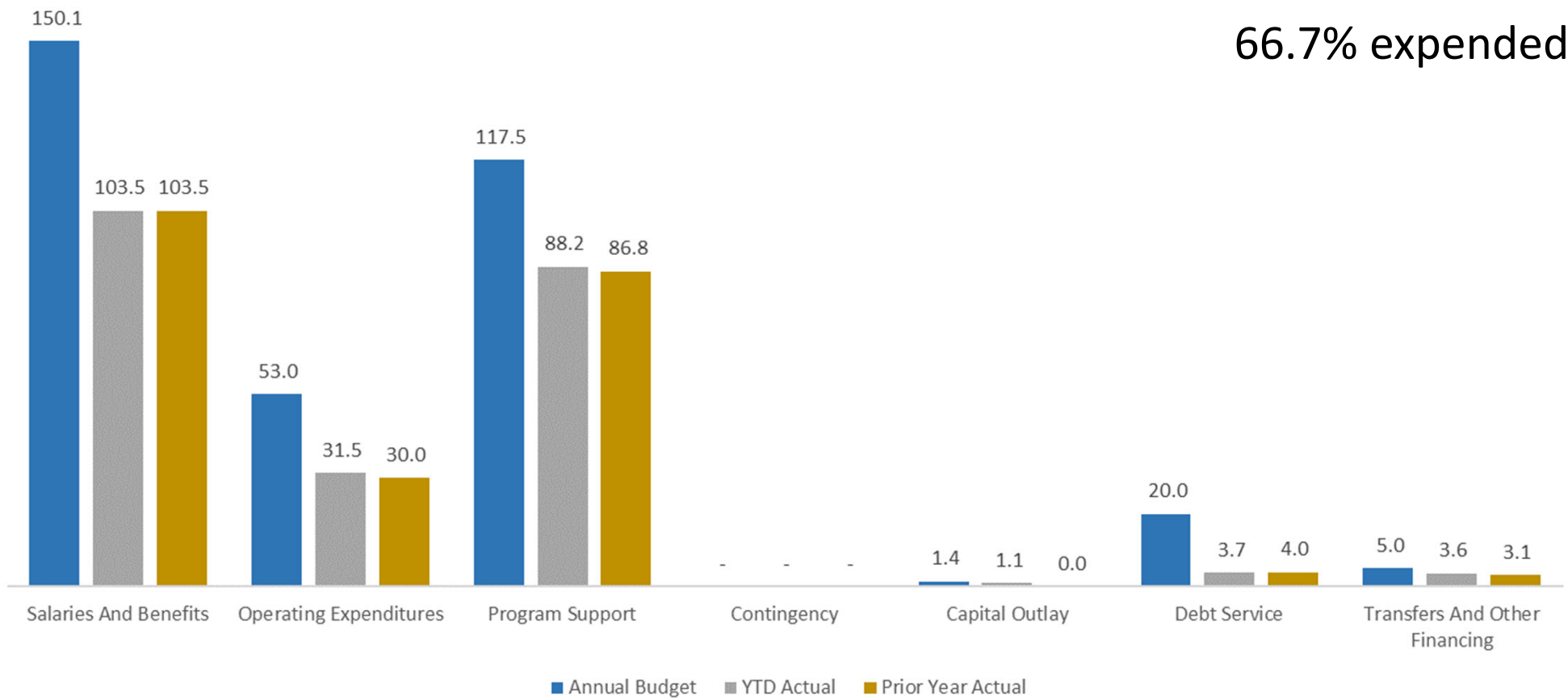
Expenditure by Category

(in millions)

Total Amended Budget = \$347,087,829

Total Actual = \$231,497,246

66.7% expended



General Fund Expense Comparisons

Expense Type	Percent of Budget	Primary Drivers
Operating	60.4%	Utilities 57.1% of budget Travel and Training 37.7% of budget Office Expenses 58.9% of budget Information Technology 58% of budget
Debt Service	18.4%	Majority of debt service payments occur in June

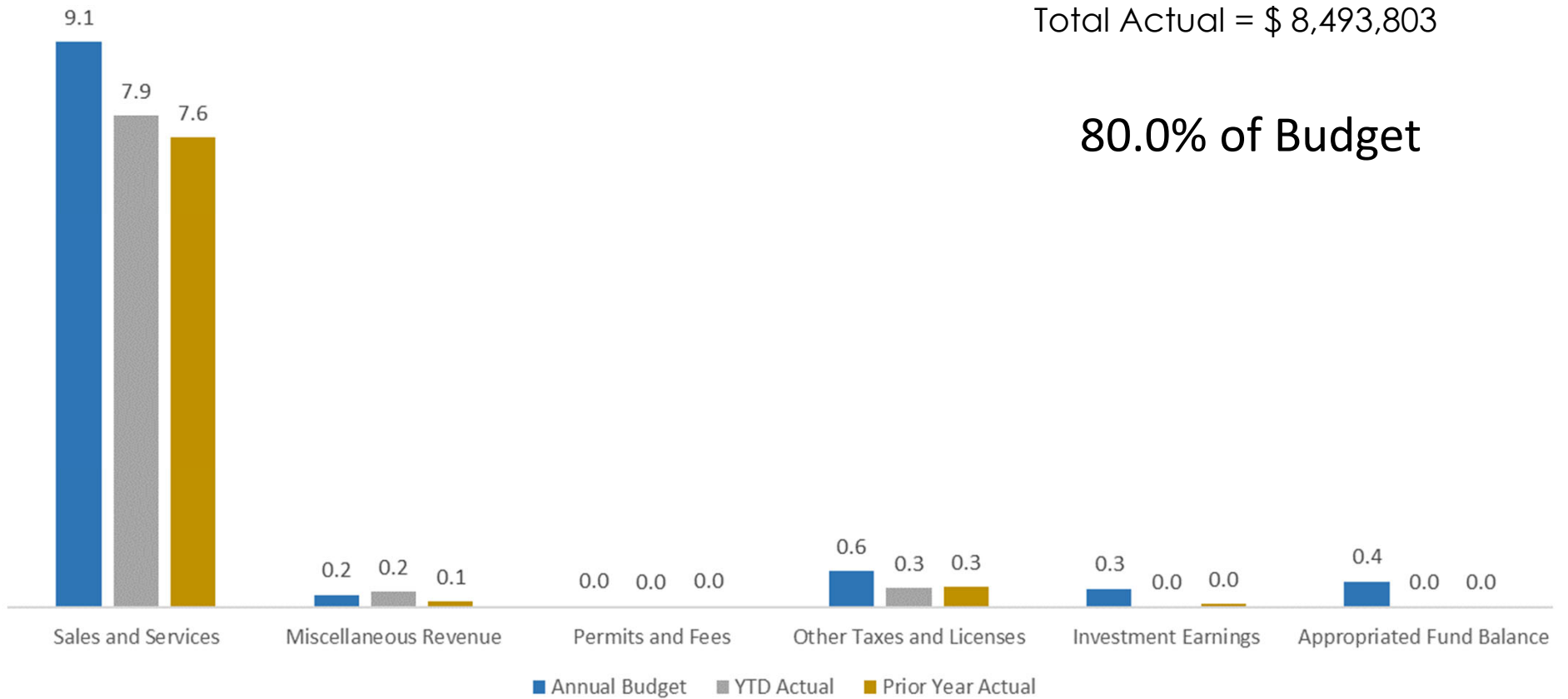
FY2021 Solid Waste Fund Budget to Actual

Revenue by Type

(in millions)

Total Amended Budget = \$ 10,613,198
 Total Actual = \$ 8,493,803

80.0% of Budget



FY2021 Solid Waste Fund Budget to Actual

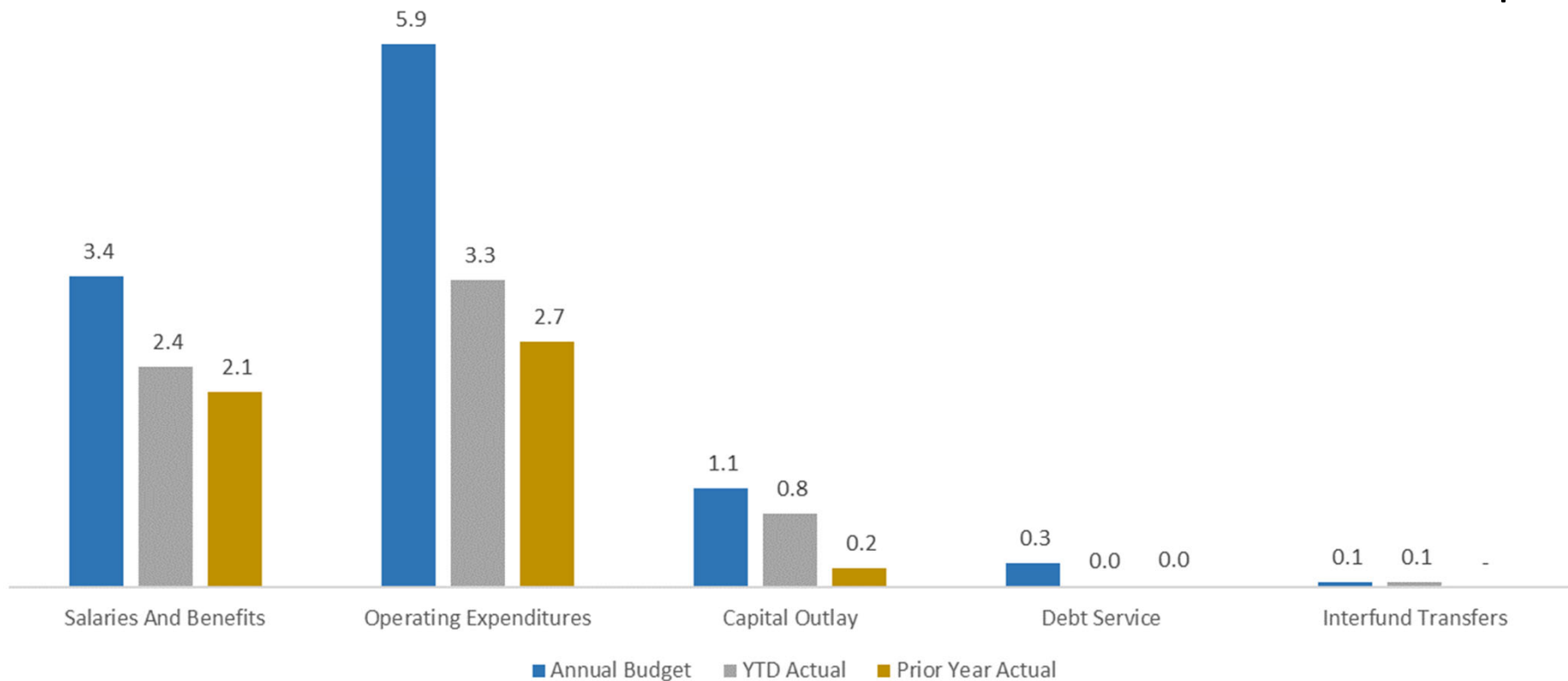
Expenditure by Category

(in millions)

Total Amended Budget = \$ 10,613,198

Total Actual = \$ 6,562,784

61.8% expended



Questions?

