
BUNCOMBE COUNTY FINANCIAL QUARTERLY REPORT

FY2022 - FOR THE QUARTER ENDING SEPTEMBER 30

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SIGNIFICANT FINANCIAL HIGHLIGHTS

The information in this report reflects the financial highlights for Buncombe County through September 30, 2021, which is 25% of the way through the year. This information is unaudited.

General Fund budgeted revenues are \$365.3 million and actual revenues as of September 30 are \$42.9 million or 11.8% of budgeted revenue and compared to last year at the same time, revenues are 7.7% above fiscal year 2021. At the end of first quarter fiscal year 2022, 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.

General Fund budget expenditures are \$365.3 million and actual expenditures as of September 30 are \$73.9 million or 20.2% of budget and compared to the same time last year, expenditures are above fiscal year 2021 by 8.1%. 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 \$12.7 million and actual revenues as of September 30 are \$2.44 million or 19.2% of budget and compared to last year at the same time, revenues are below fiscal year 2021 by 21.7%. Since this fund operates like a business, revenues are fee based and dependent upon usage.

Solid Waste budgeted expenditures are \$12.7 million and actual expenditures to date are \$1.4 million or 11.1% of budget and compared to the same time last year, expenditures are below fiscal year 2021 by 9.8%. 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 2022 have a total budget of \$16.6 million and actual expenditures to date total \$420,491 or 5.7%. 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	(365,332,822)	(42,997,475)	11.8%
100 General Total Expense	365,332,822	73,966,534	20.2%
120 Air Quality Total Revenue	(951,344)	(296,340)	31.1%
120 Air Quality Total Expense	951,344	144,567	15.2%
220 Occupancy Tax Total Revenue	(30,000,000)	(6,952,331)	23.2%
220 Occupancy Tax Total Expense	30,000,000	3,800,139	12.7%
221 Reappraisal Reserve Fund Total Revenue	(198,013)	(237,000)	119.7%
221 Reappraisal Reserve Fund Total Expense	198,013	165,094	83.4%
223 911 Total Revenue	(1,269,343)	(155,152)	12.2%
223 911 Total Expense	1,269,343	69,517	5.5%
225 ROD Automation Total Revenue	(159,101)	(47,098)	29.6%
225 ROD Automation Total Expense	159,101	40,485	25.4%
226 Register of Deeds Total Revenue	(400,000)	(95,004)	23.8%
226 Register of Deeds Total Expense	400,000	59,638	14.9%
228 Special Taxing Districts Total Revenue	(56,741,373)	(5,317,998)	9.4%
228 Special Taxing Districts Total Expense	56,741,373	7,512,157	13.2%
230 Transportation Total Revenue	(6,330,276)	(70,895)	1.1%
230 Transportation Total Expense	6,330,276	625,244	9.9%
231 Woodfin PDF Total Revenue	(778,450)	-	0.0%
231 Woodfin PDF Total Expense	778,450	1,280	0.2%
270 Forfeitures Total Revenue	(271,681)	(13,276)	4.9%
270 Forfeitures Total Expense	271,681	10,813	4.0%
273 School Fines and Forfeitures Total Revenue	(2,000,000)	(215,015)	10.8%
273 School Fines and Forfeitures Total Expense	2,000,000	118,361	5.9%
276 Representative Payee Total Revenue	(500,000)	(100,972)	20.2%
276 Representative Payee Total Expense	500,000	77,662	15.5%
466 Solid Waste Total Revenue	(12,740,210)	(2,444,314)	19.2%
466 Solid Waste Total Expense	12,740,210	1,407,975	11.1%
469 Inmate Commissary Total Revenue	(483,983)	(117,286)	24.2%
469 Inmate Commissary Total Expense	483,983	46,733	9.7%
480 Health and Dental Insurance Total Revenue	(35,639,950)	(8,406,008)	23.6%
480 Health and Dental Insurance Total Expense	35,639,950	8,123,671	22.8%
481 LGERS Stabilization Total Revenue	(250,000)	-	0.0%
481 LGERS Stabilization Total Expense	250,000	-	0.0%
482 Medicare Benefits Total Revenue	(800,547)	(11,100)	1.4%
482 Medicare Benefits Total Expense	800,547	241,846	30.2%
483 Workers' Compensation Total Revenue	(646,821)	-	0.0%
483 Workers' Compensation Total Expense	646,821	123,390	19.1%
484 Property and Liability Insurance Total Revenue	(2,863,147)	(32)	0.0%
484 Property and Liability Insurance Total Expense	2,863,147	82,848	2.9%

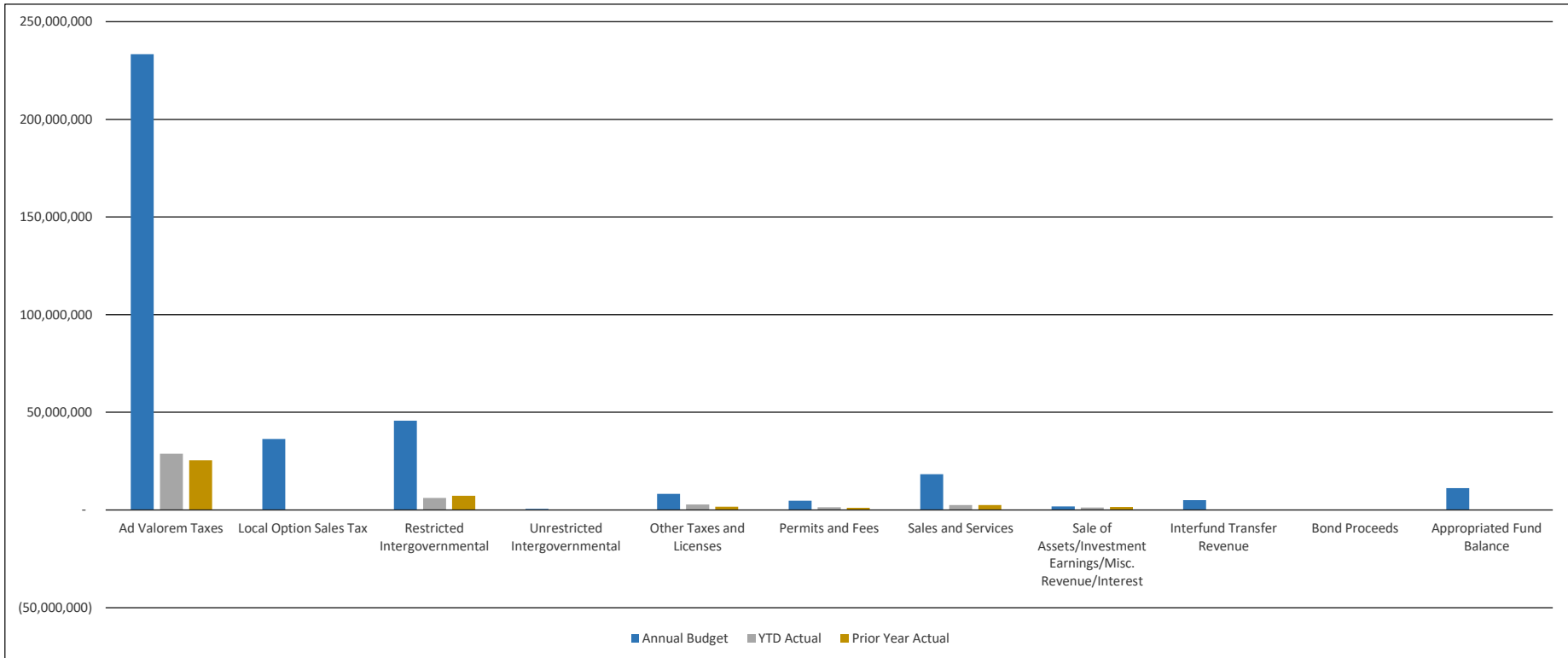
SUMMARY MULTI-YEAR FUNDS

FUND	Annual Budget	YTD Actual	% of Budget
224 Special Programs Total Revenue	(19,197,490)	(19,283,941)	100.5%
224 Special Programs Total Expense	19,197,490	10,131,955	52.8%
326 Public School Capital Needs Fund Total Revenue	(224,535,167)	(188,669,929)	84.0%
326 Public School Capital Needs Fund Total Expense	224,535,167	181,536,834	80.9%
327 Grant Projects Total Revenue	(106,324,085)	(90,862,053)	85.5%
327 Grant Projects Total Expense	106,324,085	28,308,602	26.6%
333 AB Tech Total Revenue	(126,688,551)	(112,367,236)	88.7%
333 AB Tech Total Expense	126,688,551	99,506,079	78.5%
335 Public School ADM Sales Tax and Lottery Projects Total Revenue	(102,264,741)	(79,194,882)	77.4%
335 Public School ADM Sales Tax and Lottery Projects Total Expense	102,264,741	79,205,880	77.5%
341 Capital Project Total Revenue	(71,839,018)	(48,437,924)	67.4%
341 Capital Project Total Expense	71,839,018	36,333,139	50.6%
342 Landfill Capital Projects Total Revenue	(28,683,201)	(11,980,105)	41.8%
342 Landfill Capital Projects Total Expense	28,683,201	11,888,145	41.4%

B. 1.

GENERAL FUND

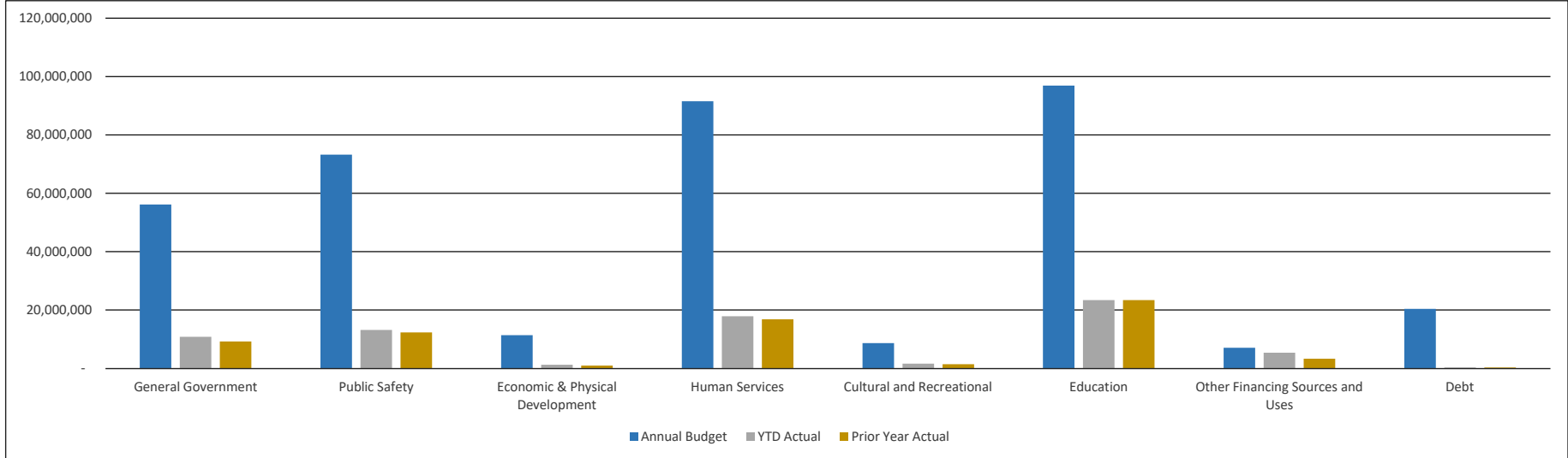
REVENUES BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Ad Valorem Taxes	233,296,662	28,807,097	12.3%	25,504,593
Local Option Sales Tax	36,344,931	(0)	0.0%	0
Restricted Intergovernmental	45,684,459	6,117,521	13.4%	7,300,509
Unrestricted Intergovernmental	625,000	-	0.0%	-
Other Taxes and Licenses	8,286,000	2,813,119	34.0%	1,723,083
Permits and Fees	4,707,000	1,390,984	29.6%	1,070,358
Sales and Services	18,329,982	2,516,664	13.7%	2,513,408
Sale of Assets/Investment Earnings/Misc. Revenue/Interest	1,821,750	1,326,745	72.8%	1,586,384
Interfund Transfer Revenue	5,025,346	25,345	0.5%	-
Bond Proceeds	-	-	0.0%	-
Appropriated Fund Balance	11,211,692	-	0.0%	-



B. 2.

GENERAL FUND

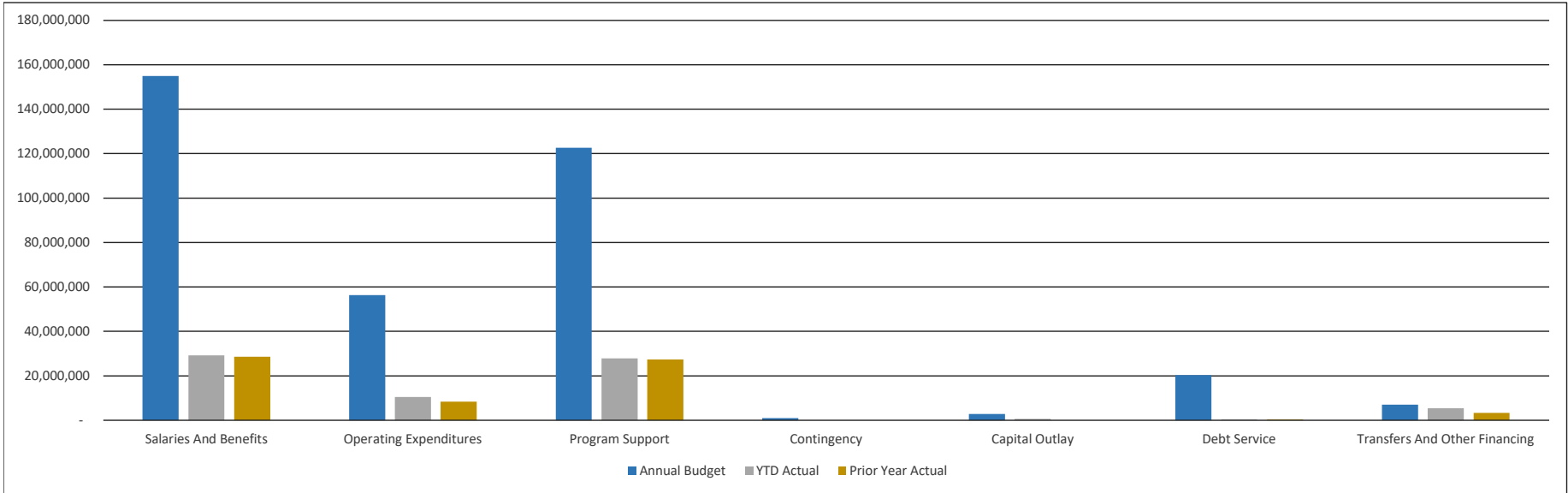
EXPENDITURE BY FUNCTION	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
General Government	56,120,287	10,852,424	19.3%	9,286,631
Public Safety	73,224,638	13,159,387	18.0%	12,339,492
Economic & Physical Development	11,411,407	1,238,057	10.8%	1,020,125
Human Services	91,526,219	17,843,230	19.5%	16,820,015
Cultural and Recreational	8,731,599	1,658,391	19.0%	1,441,397
Education	96,877,153	23,434,692	24.2%	23,385,735
Other Financing Sources and Uses	7,052,714	5,416,133	76.8%	3,315,785
Debt	20,388,805	364,220	1.8%	355,431



B. 3.

GENERAL FUND

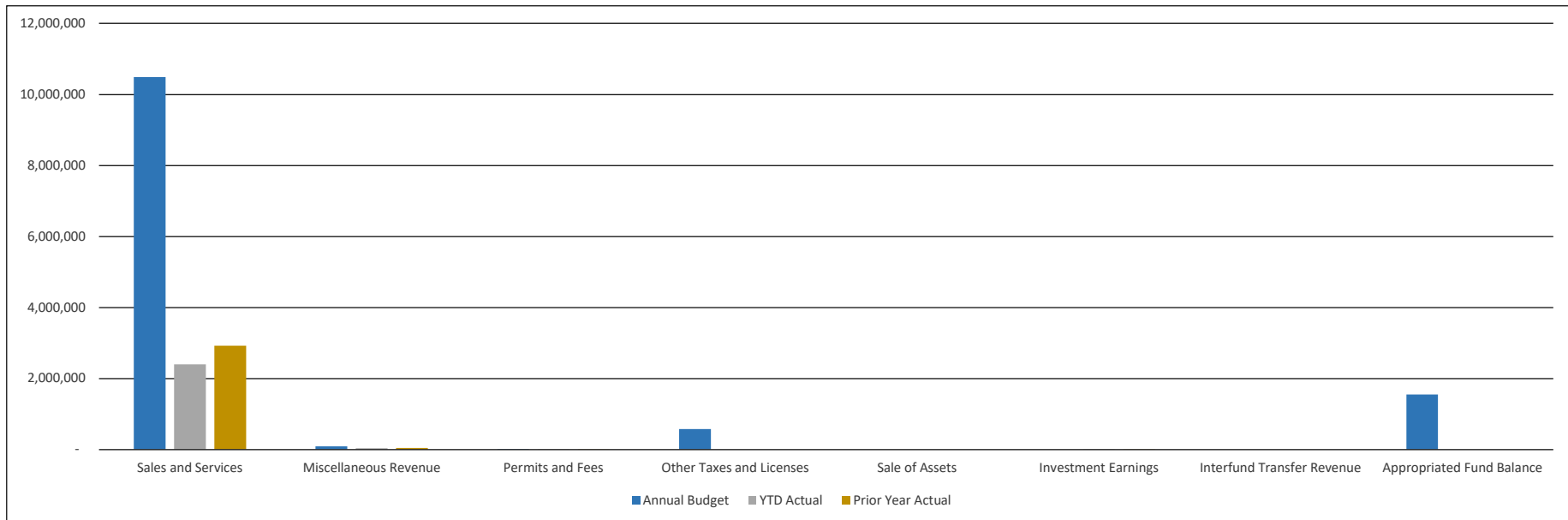
EXPENDITURE BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Salaries And Benefits	154,962,651	29,252,256	18.9%	28,650,401
Operating Expenditures	56,370,619	10,423,678	18.5%	8,315,499
Program Support	122,677,365	27,879,903	22.7%	27,327,494
Contingency	1,000,000	-	0.0%	-
Capital Outlay	2,880,668	630,345	21.9%	-
Debt Service	20,388,805	364,220	1.8%	355,431
Transfers And Other Financing	7,052,714	5,416,133	76.8%	3,315,785



C. 1.

SOLID WASTE FUND

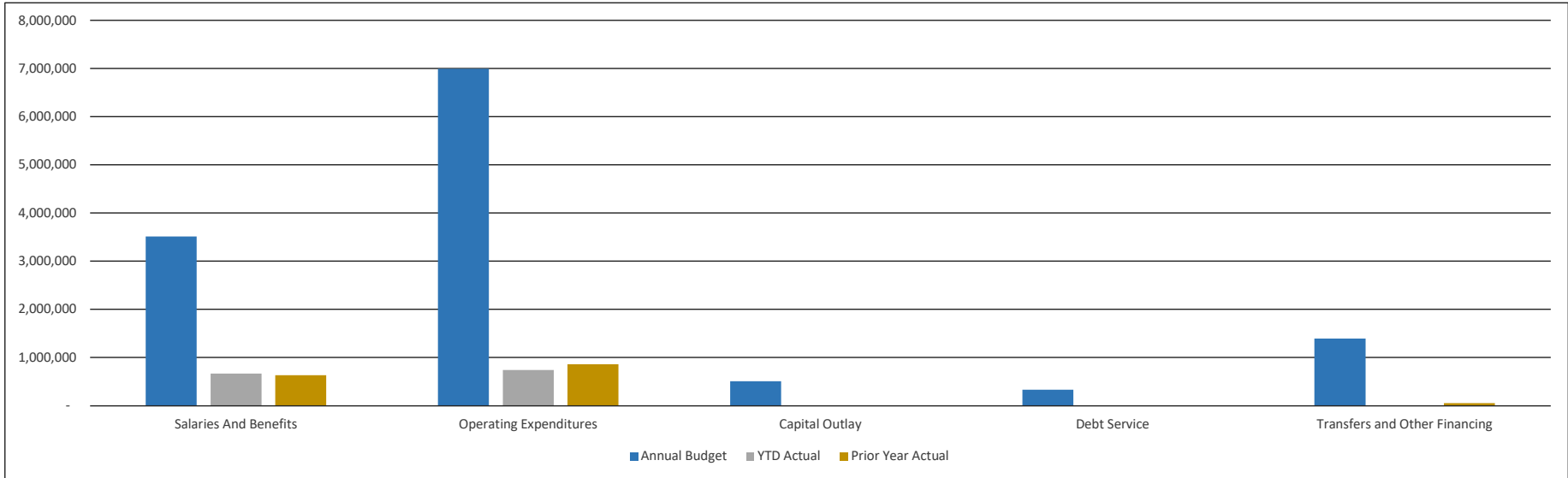
REVENUES BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Sales and Services	10,495,248	2,401,923	22.9%	2,925,685
Miscellaneous Revenue	95,000	38,719	40.8%	46,327
Permits and Fees	18,100	2,400	13.3%	2,000
Other Taxes and Licenses	578,816	-	0.0%	-
Sale of Assets	-	-	0.0%	-
Investment Earnings	-	1,273	0.0%	1,549
Interfund Transfer Revenue	-	-	0.0%	-
Appropriated Fund Balance	1,553,046	-	0.0%	-



C. 2.

SOLID WASTE FUND

EXPENDITURE BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Salaries And Benefits	3,514,938	666,835	19.0%	631,085
Operating Expenditures	6,991,527	740,554	10.6%	859,690
Capital Outlay	506,895	507	0.1%	-
Debt Service	331,850	80	0.0%	-
Transfers and Other Financing	1,395,000	-	0.0%	55,000



D.

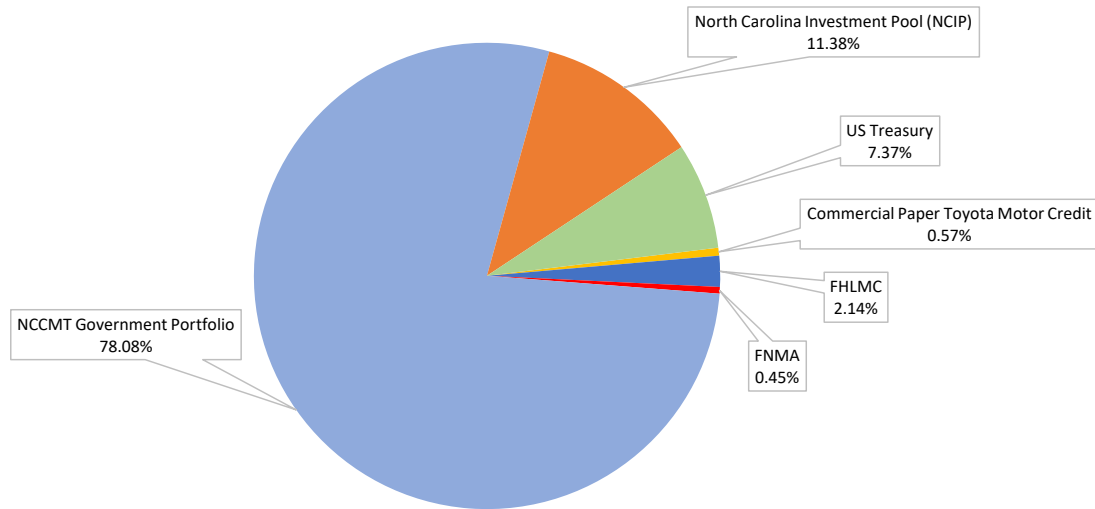
COUNTY CAPITAL PROJECTS - FY2021 APPROVED

EXPENDITURE BY CATEGORY	FY2021 Budget	YTD Actual	LTD Actual	% of Expended
FY20 Fleet and General Services Complex	8,380,000	-	48,700	0.6%
FY22 40 Coxe Interior Renovation	1,213,615	-	-	0.0%
FY22 Administration Building Envelope Repair	2,458,869	-	-	0.0%
FY22 BAS System for Detention Center	174,052	-	-	0.0%
FY22 Boat Launch at Lake Julian Park	40,000	104	104	0.3%
FY22 Buncombe County Sports Park Dog Park	80,500	8,800	8,800	10.9%
FY22 Lake Julian Bathroom Additions	674,160	-	-	0.0%
FY22 Lake Julian Paddle Boat Replacement	88,000	-	-	0.0%
FY22 New Restroom Facility for Sports Park	159,000	-	-	0.0%
FY22 Owen Park Playground Upgrade	125,249	-	-	0.0%
FY22 Planning for Forward Facing Building	200,000	-	-	0.0%
FY22 Solar Panel Installation Phase 2	400,000	-	-	0.0%
Sidewalks - General	207,000	-	-	0.0%
Woodfin Greenway	2,460,000	20,492	141,731	5.8%

E

INVESTMENT HOLDINGS 06/30/2021

INVESTMENT DESCRIPTION	Par Amount	Market Value	Maturity	Interest Rate
NCCMT Government Portfolio	137,722,802	137,722,802	N/A	0.0100%
North Carolina Investment Pool (NCIP)	20,075,522	20,075,522	N/A	0.1000%
FHLMC	1,000,000	999,563	8/24/2023	0.2500%
FHLMC	780,000	776,999	10/16/2023	0.1250%
FHLMC	1,000,000	999,446	11/6/2023	0.2500%
FNMA	800,000	799,014	11/27/2023	0.2500%
FHLMC	1,000,000	997,799	12/4/2023	0.2500%
Commercial Paper Toyota Motor Credit	1,000,000	999,957	10/8/2021	0.2200%
US Treasury	1,000,000	998,359	5/31/2023	0.1250%
US Treasury	1,000,000	1,000,234	6/15/2023	0.2500%
US Treasury	1,000,000	997,891	7/15/2023	0.1250%
US Treasury	1,000,000	997,422	8/15/2023	0.1250%
US Treasury	1,000,000	996,914	9/15/2023	0.1250%
US Treasury	1,000,000	996,406	10/15/2023	0.1250%
US Treasury	1,000,000	995,234	12/15/2023	0.1250%
US Treasury	1,000,000	994,570	1/15/2024	0.1250%
US Treasury	1,000,000	994,219	2/15/2024	0.1250%
US Treasury	1,000,000	996,445	3/15/2024	0.2500%
US Treasury	1,000,000	995,039	5/15/2024	0.2500%
US Treasury	1,000,000	994,297	6/15/2024	0.2500%
US Treasury	1,000,000	996,250	8/15/2024	0.3750%



■ Commercial Paper Toyota Motor Credit
 ■ FHLMC
 ■ FNMA
 ■ NCCMT Government Portfolio
 ■ North Carolina Investment Pool (NCIP)
 ■ US Treasury

F.

DONATIONS MADE TO BUNCOMBE COUNTY - FY22 - FOR THE QUARTER ENDING SEPTEMBER 30		Designated	Undesignated	Total
2022		\$ 3,922.00	\$ 300.00	\$ 4,222.00
Monetary		\$ 3,922.00	\$ 300.00	\$ 4,222.00
General Revenues			\$ 300.00	\$ 300.00
Undesignated			\$ 300.00	\$ 300.00
Parks, Greenways & Recreation	\$ 250.00			\$ 250.00
Enka Recreation Destination	\$ 50.00			\$ 50.00
Special Olympics	\$ 200.00			\$ 200.00
Sheriff	\$ 3,672.00			\$ 3,672.00
Back To School Drive	\$ 3,672.00			\$ 3,672.00
Grand Total		\$ 3,922.00	\$ 300.00	\$ 4,222.00