
BUNCOMBE COUNTY FINANCIAL QUARTERLY REPORT

FY2021 - FOR THE QUARTER ENDING JUNE 30

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SIGNIFICANT FINANCIAL HIGHLIGHTS

The information in this report reflects the financial highlights for Buncombe County through June 30, 2021. This information is unaudited.

At the end of fiscal year 2021, General Fund budgeted revenues, excluding appropriated fund balance of \$15.1 million are \$334.6 million and actual revenues as of June 30 are \$351 million or 104.89% of budgeted revenue. General Fund budgeted revenues including appropriated fund balance are \$349.8 million.

The primary drivers for revenues exceeding expected budget is due to the collection of property taxes that were due January 1, 2021 of \$7.29 million, interest on property tax of \$306,949, sales and services of \$3.36 million, Permits and Fees of \$1.44 million and other taxes and license of \$1.04 million, all of which offset restricted intergovernmental coming in under budget of \$1.6 million, bond proceeds coming under budget of \$1.38 million, interfund transfer revenue coming in under budget of \$1.5 million and investment earnings coming under budget of \$723,188.

General Fund budget expenditures are \$349.8 million and actual expenditures as of June 30 are \$332 million or 94.9% of budget. Most categories of expenditures are coming in under budget at year end due to operating expenditures that have not occurred. The following categories makeup 93% of the budget variance for FY2021:

- Benefits \$4.4 million or 7.8% of budget
- Program Support \$3.7 million or 3.2% of budget
- Salaries and Wages \$3.5 million or 3.7% of budget
- Contract and Professional Services \$3.1 million or 13.7% of budget
- Office Expenses \$578,436 or 13.8% of budget
- Travel and Training \$434,737 million or 35.1% of budget
- Medical Supplies \$427,018 or 24.14% of budget
- Utilities \$346,346 or 14.4% of budget
- Maintenance and Repairs \$213,008 or 10.4% 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 \$10.8 million and actual revenues as of June 30 are \$11.98 million or 110.4% of budget. Since this fund operates like a business, revenues are fee based and dependent upon usage. Disposal fees collected for the landfill are \$1.89 million or 57.9% of budget, and disposal fees for the transfer station are \$8.26 million or 154% of budget. Solid Waste budgeted expenditures are \$10.8 million and actual expenditures to date are \$10.2 million or 94.2% 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 \$256,089 or 21.3%
- Vehicle Expense \$252,357 or 23.9%
- Contract and Professional Services \$175,316 or 14.1%
- Rent and Lease \$81,894 or 9.7%

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 \$477,700 or 13%. 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	(349,752,793)	(351,012,334)	100.4%
100 General Total Expense	349,752,793	332,039,204	94.9%
120 Air Quality Total Revenue	(1,018,216)	(943,873)	92.7%
120 Air Quality Total Expense	1,018,216	824,228	80.9%
220 Occupancy Tax Total Revenue	(27,250,000)	(27,242,169)	100.0%
220 Occupancy Tax Total Expense	27,250,000	27,242,169	100.0%
221 Reappraisal Reserve Fund Total Revenue	(447,575)	(63,333)	14.2%
221 Reappraisal Reserve Fund Total Expense	447,575	166,084	37.1%
223 911 Total Revenue	(1,193,375)	(669,679)	56.1%
223 911 Total Expense	1,193,375	1,005,805	84.3%
225 ROD Automation Total Revenue	(96,353)	(189,152)	196.3%
225 ROD Automation Total Expense	96,353	88,527	91.9%
226 Register of Deeds Total Revenue	(400,000)	(353,574)	88.4%
226 Register of Deeds Total Expense	400,000	353,574	88.4%
228 Special Taxing Districts Total Revenue	(52,038,870)	(49,552,895)	95.2%
228 Special Taxing Districts Total Expense	52,038,870	49,515,627	95.2%
230 Transportation Total Revenue	(5,321,753)	(4,100,390)	77.0%
230 Transportation Total Expense	5,321,753	3,624,670	68.1%
231 Woodfin PDF Total Revenue	(745,200)	(743,082)	99.7%
231 Woodfin PDF Total Expense	745,200	742,800	99.7%
270 Forfeitures Total Revenue	(569,301)	(62,301)	10.9%
270 Forfeitures Total Expense	569,301	256,265	45.0%
273 School Fines and Forfeitures Total Revenue	(2,000,000)	(636,621)	31.8%
273 School Fines and Forfeitures Total Expense	2,000,000	636,621	31.8%
276 Representative Payee Total Revenue	(500,000)	(407,918)	81.6%
276 Representative Payee Total Expense	500,000	356,914	71.4%
466 Solid Waste Total Revenue	(10,853,198)	(11,985,854)	110.4%
466 Solid Waste Total Expense	10,853,198	10,223,771	94.2%
469 Inmate Commissary Total Revenue	(438,991)	(412,537)	94.0%
469 Inmate Commissary Total Expense	438,991	274,472	62.5%
480 Health and Dental Insurance Total Revenue	(40,580,515)	(35,166,955)	86.7%
480 Health and Dental Insurance Total Expense	40,580,515	35,596,337	87.7%
481 LGERS Stabilization Total Revenue	(60,000)	-	0.0%
481 LGERS Stabilization Total Expense	60,000	741	1.2%
482 Medicare Benefits Total Revenue	(772,665)	(785,836)	101.7%
482 Medicare Benefits Total Expense	772,665	747,231	96.7%
483 Workers' Compensation Total Revenue	(674,991)	(483,881)	71.7%
483 Workers' Compensation Total Expense	674,991	619,861	91.8%
484 Property and Liability Insurance Total Revenue	(1,781,702)	(1,868,019)	104.8%
484 Property and Liability Insurance Total Expense	1,781,702	1,503,077	84.4%

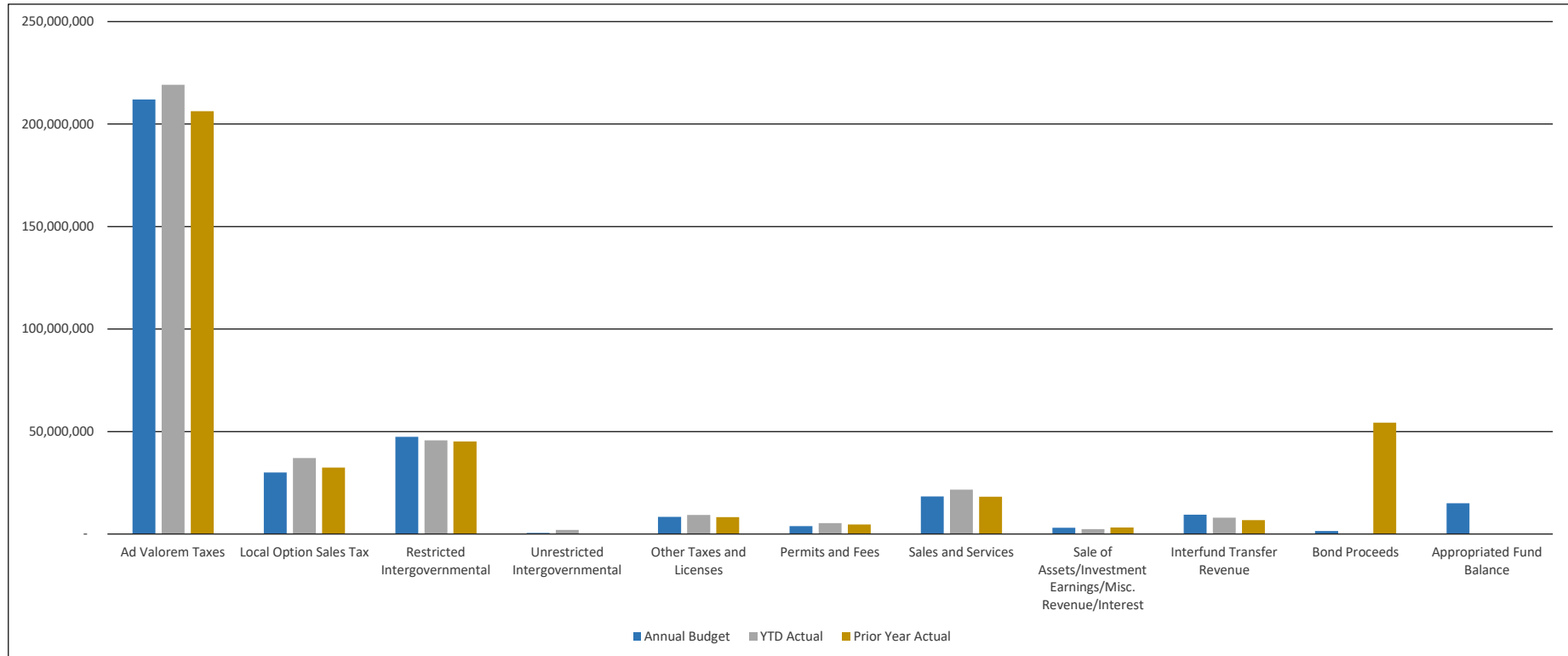
SUMMARY MULTI-YEAR FUNDS

FUND	Annual Budget	YTD Actual	% of Budget
224 Special Programs Total Revenue	(16,433,792)	(16,453,161)	100.1%
224 Special Programs Total Expense	16,433,792	10,955,413	66.7%
326 Public School Capital Needs Fund Total Revenue	(203,018,565)	(190,938,123)	94.0%
326 Public School Capital Needs Fund Total Expense	203,018,565	174,759,191	86.1%
327 Grant Projects Total Revenue	(104,263,126)	(22,900,572)	22.0%
327 Grant Projects Total Expense	104,263,126	23,553,167	22.6%
333 AB Tech Total Revenue	(110,297,768)	(113,948,222)	103.3%
333 AB Tech Total Expense	110,297,768	99,449,149	90.2%
335 Public School ADM Sales Tax and Lottery Projects Total Revenue	(84,529,355)	(80,895,177)	95.7%
335 Public School ADM Sales Tax and Lottery Projects Total Expense	84,529,355	80,895,177	95.7%
341 Capital Project Total Revenue	(60,820,573)	(47,045,999)	77.4%
341 Capital Project Total Expense	60,820,573	34,638,826	57.0%
342 Landfill Capital Projects Total Revenue	(11,988,201)	(11,980,105)	99.9%
342 Landfill Capital Projects Total Expense	11,988,201	11,802,431	98.5%

B. 1.

GENERAL FUND

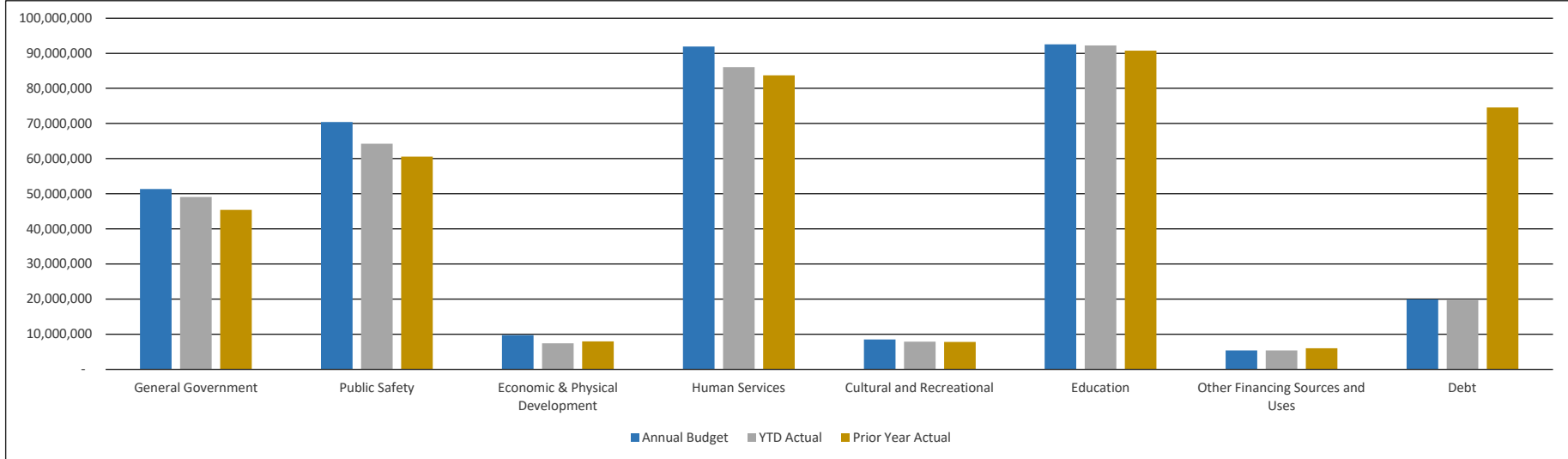
REVENUES BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Ad Valorem Taxes	211,961,847	219,250,384	103.4%	206,347,526
Local Option Sales Tax	30,068,224	37,062,183	123.3%	32,468,456
Restricted Intergovernmental	47,410,612	45,763,040	96.5%	45,173,749
Unrestricted Intergovernmental	625,000	1,992,451	318.8%	-
Other Taxes and Licenses	8,333,500	9,376,262	112.5%	8,250,879
Permits and Fees	3,861,000	5,310,142	137.5%	4,704,686
Sales and Services	18,330,551	21,694,630	118.4%	18,192,968
Sale of Assets/Investment Earnings/Misc. Revenue/Interest	3,058,616	2,451,093	80.1%	3,192,345
Interfund Transfer Revenue	9,502,786	7,999,549	84.2%	6,842,647
Bond Proceeds	1,494,302	112,600	7.5%	54,396,766
Appropriated Fund Balance	15,106,355	-	0.0%	-



B. 2.

GENERAL FUND

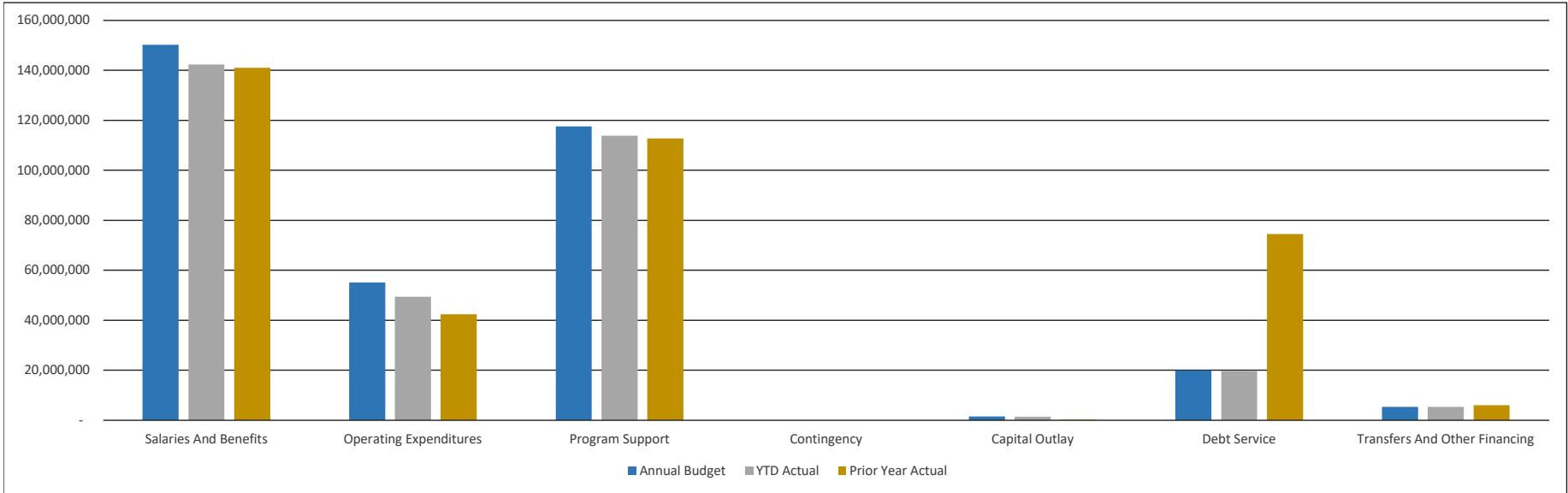
EXPENDITURE BY FUNCTION	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
General Government	51,320,298	49,095,907	95.7%	45,369,218
Public Safety	70,398,499	64,211,531	91.2%	60,594,598
Economic & Physical Development	9,728,155	7,434,693	76.4%	7,968,518
Human Services	91,952,024	86,092,199	93.6%	83,746,009
Cultural and Recreational	8,487,324	7,881,376	92.9%	7,823,771
Education	92,576,618	92,223,088	99.6%	90,765,107
Other Financing Sources and Uses	5,395,824	5,383,872	99.8%	5,988,718
Debt	19,894,051	19,716,538	99.1%	74,549,667



B. 3.

GENERAL FUND

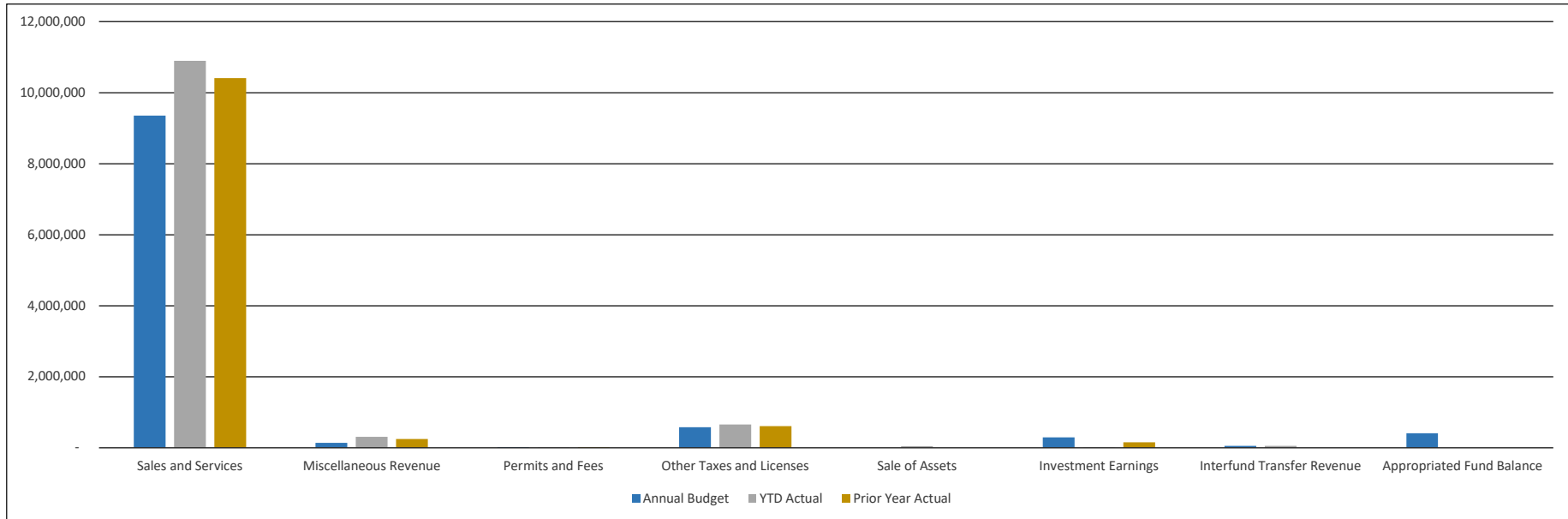
EXPENDITURE BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Salaries And Benefits	150,188,489	142,340,623	94.8%	140,987,838
Operating Expenditures	55,131,620	49,397,764	89.6%	42,357,794
Program Support	117,567,050	113,835,317	96.8%	112,688,789
Contingency	-	-	0.0%	-
Capital Outlay	1,575,759	1,365,091	86.6%	232,799
Debt Service	19,894,051	19,716,538	99.1%	74,549,667
Transfers And Other Financing	5,395,824	5,383,872	99.8%	5,988,718



C. 1.

SOLID WASTE FUND

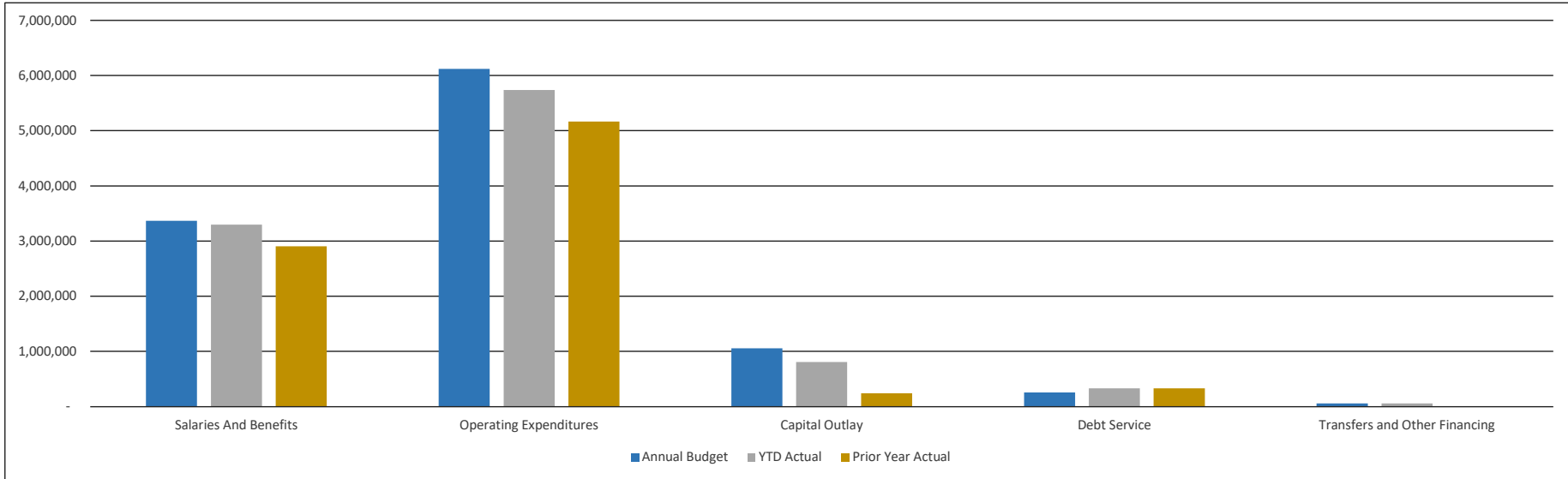
REVENUES BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Sales and Services	9,358,269	10,899,369	116.5%	10,413,991
Miscellaneous Revenue	137,256	313,876	228.7%	252,082
Permits and Fees	18,994	7,118	37.5%	18,900
Other Taxes and Licenses	581,245	659,427	113.5%	612,084
Sale of Assets	-	45,450	0.0%	-
Investment Earnings	291,168	1,846	0.6%	155,751
Interfund Transfer Revenue	58,768	58,768	100.0%	-
Appropriated Fund Balance	407,498	-	0.0%	-



C. 2.

SOLID WASTE FUND

EXPENDITURE BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Salaries And Benefits	3,367,108	3,297,810	97.9%	2,902,746
Operating Expenditures	6,120,242	5,737,470	93.7%	5,165,973
Capital Outlay	1,057,498	805,141	76.1%	242,002
Debt Service	253,350	328,350	129.6%	328,183
Transfers and Other Financing	55,000	55,000	100.0%	-



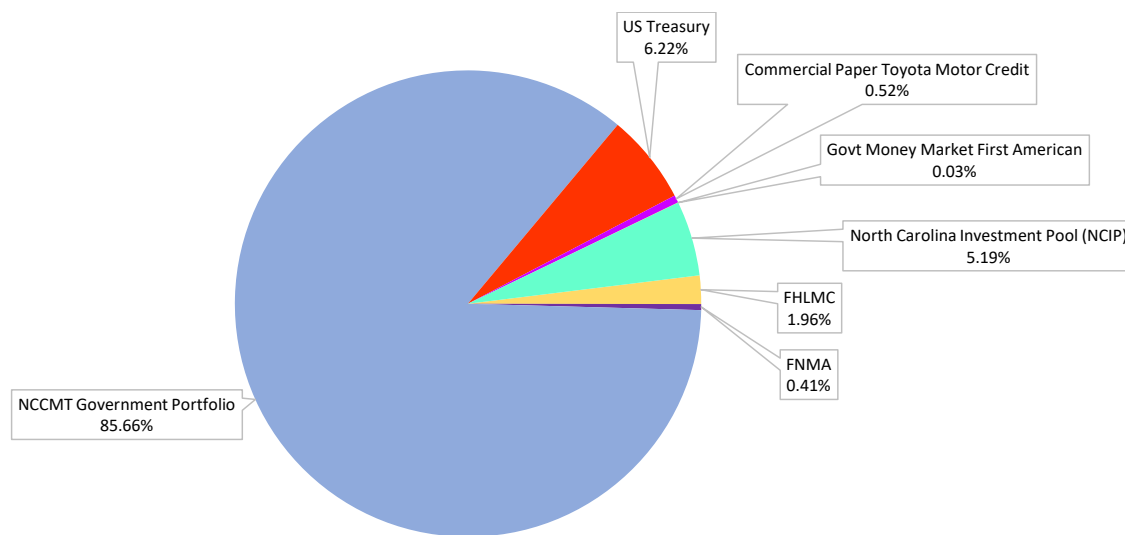
D.**COUNTY CAPITAL PROJECTS - FY2021 APPROVED**

EXPENDITURE BY CATEGORY	FY2021 Budget	YTD Actual	LTD Actual	% of Expended
Black Mountain Greenway	400,000	134,000	400,000	100.0%
FY21 Courthouse Repairs	596,239	-	-	0.0%
Enka Heritage Greenway	280,000	280,000	280,000	100.0%
FY20 Fleet and General Services Complex	3,500,000	48,700	48,700	1.4%
FY21 Jail Repairs	786,358	-	-	0.0%
FY20 Leicester Patrol Office Renovation	133,948	15,000	16,131	12.0%

E

INVESTMENT HOLDINGS 06/30/2021

INVESTMENT DESCRIPTION	Par Amount	Market Value	Maturity	Interest Rate
NCCMT Government Portfolio	165,188,510	165,188,510	N/A	0.0100%
North Carolina Investment Pool (NCIP)	10,001,973	10,001,973	N/A	0.1000%
FHLMC	1,000,000	999,763	8/24/2023	0.2500%
FHLMC	780,000	776,930	10/16/2023	0.1250%
FHLMC	1,000,000	998,922	11/6/2023	0.2500%
FNMA	800,000	798,495	11/27/2023	0.2500%
FHLMC	1,000,000	998,693	12/4/2023	0.2500%
Commercial Paper Toyota Motor Credit	1,000,000	999,395	10/8/2021	0.2200%
US Treasury	1,000,000	997,812	5/31/2023	0.1250%
US Treasury	1,000,000	1,000,117	6/15/2023	0.2500%
US Treasury	1,000,000	997,344	7/15/2023	0.1250%
US Treasury	1,000,000	996,914	8/15/2023	0.1250%
US Treasury	1,000,000	996,289	9/15/2023	0.1250%
US Treasury	1,000,000	995,664	10/15/2023	0.1250%
US Treasury	1,000,000	994,766	12/15/2023	0.1250%
US Treasury	1,000,000	993,945	1/15/2024	0.1250%
US Treasury	1,000,000	993,516	2/15/2024	0.1250%
US Treasury	1,000,000	996,016	3/15/2024	0.2500%
US Treasury	1,000,000	994,609	5/15/2024	0.2500%
US Treasury	1,000,000	993,984	6/15/2024	0.2500%
Govt Money Market First American	62,382	62,382	4/5/2021	0.0001%



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

F.

DONATIONS MADE TO BUNCOMBE COUNTY - FY21 - FOR THE YEAR ENDING JUNE 30, 2021		Designated	Undesignated	Total
2021		\$ 73,987.39	\$ 9,145.00	\$ 83,132.39
Goods		\$ 39,249.60	\$ 200.00	\$ 39,449.60
Health and Human Services		\$ 11,220.00		\$ 11,220.00
Distribution by Nurse Family Practitioners programs (ongoing)		\$ 500.00		\$ 500.00
Distribution in Foster Care programs (ongoing)		\$ 4,070.00		\$ 4,070.00
Ongoing distribution through Syringe Service outreach events		\$ 6,650.00		\$ 6,650.00
Human Resources			\$ 200.00	\$ 200.00
Undesignated - Later Used for Employee Walking Challenge			\$ 200.00	\$ 200.00
Emergency Services		\$ 28,029.60		\$ 28,029.60
Long-Term Care Facilities & Public Safety		\$ 28,029.60		\$ 28,029.60
Monetary		\$ 34,737.79	\$ 8,945.00	\$ 43,682.79
Agriculture and Land Resources		\$ 6,800.00		\$ 6,800.00
Annual Friends of Ag Breakfast Donation		\$ 250.00		\$ 250.00
Farm Bureau Insurance Sponsorship of NC Farm App		\$ 3,250.00		\$ 3,250.00
Solid Waster Conservation District Scholarship program (\$500/year for 5 years; scholarship will be awarded April 2021 - April 2025)		\$ 2,500.00		\$ 2,500.00
VisitNCFarms app		\$ 800.00		\$ 800.00
General Revenues			\$ 100.00	\$ 100.00
Undesignated			\$ 100.00	\$ 100.00
Health and Human Services		\$ 20.00		\$ 20.00
Support of Clinical Services programs		\$ 20.00		\$ 20.00
Library		\$ 875.00	\$ 290.00	\$ 1,165.00
Asheville Library		\$ 875.00		\$ 875.00
Undesignated			\$ 290.00	\$ 290.00
Parks, Greenways & Recreation		\$ 1,695.00		\$ 1,695.00
SandHill Community Garden		\$ 50.00		\$ 50.00
Enka Recreation Destination		\$ 200.00		\$ 200.00
Kids Fishing Tournament		\$ 1,000.00		\$ 1,000.00
SandHill Community Garden		\$ 395.00		\$ 395.00
Special Olympics Donation		\$ 50.00		\$ 50.00
Public Health		\$ 50.00		\$ 50.00
Support of Clinical Services programs		\$ 20.00		\$ 20.00
Support of Syringe Services programs		\$ 30.00		\$ 30.00
Sheriff		\$ 25,297.79	\$ 8,555.00	\$ 33,852.79
Undesignated			\$ 8,555.00	\$ 8,555.00
Kids Christmas Money		\$ 40.00		\$ 40.00
SRO Christmas		\$ 500.00		\$ 500.00
Toy Drive		\$ 3,125.79		\$ 3,125.79
Children's Christmas		\$ 1,500.00		\$ 1,500.00
Children's Hospital		\$ 50.00		\$ 50.00
SRO		\$ 40.00		\$ 40.00
On-Track Leadership Program		\$ 2,500.00		\$ 2,500.00
K-9 Unit		\$ 15,175.00		\$ 15,175.00
2021 Calendar Proceeds		\$ 1,600.00		\$ 1,600.00
K-9 Equipment		\$ 767.00		\$ 767.00
Grand Total		\$ 73,987.39	\$ 9,145.00	\$ 83,132.39