
BUNCOMBE COUNTY FINANCIAL QUARTERLY REPORT

FY2022 - FOR THE QUARTER ENDING DECEMBER 31

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 (FY2022 Approved)	8
INVESTMENTS:	
E. Investment Holdings	9
DONATIONS	
F. Donations List	10

SIGNIFICANT FINANCIAL HIGHLIGHTS

The information in this report reflects the financial highlights for Buncombe County through December 31, 2021, which is 50% of the way through the year. This information is unaudited.

General Fund budgeted revenues are \$367.5 million and actual revenues as of December 31 are \$220.9 million or 60.1% of budgeted revenue and compared to last year at the same time, revenues are 17.1% above fiscal year 2021. At the end of second quarter fiscal year 2022, the assumption is that revenues and expenditures will be at 50% 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 September are not be disbursed by the State until mid-December.

General Fund budget expenditures are \$367.5 million and actual expenditures as of December 31 are \$172 million or 46.8% of budget and compared to the same time last year, expenditures are above fiscal year 2021 by 3.8%. At this point, the categories of expenditures are coming in close to 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 December 31 are \$6.1 million or 47.9% of budget and compared to last year at the same time, revenues are below fiscal year 2021 by 0.8%. 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 \$3.7 million or 29.1% of budget and compared to the same time last year, expenditures are below fiscal year 2021 by 15.7% primarily due to capital expenditures that occurred in 2021. 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 \$437,166 or 2.6%. 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	(367,508,950)	(220,865,344)	60.1%
100 General Total Expense	367,508,950	172,021,706	46.8%
120 Air Quality Total Revenue	(951,344)	(470,355)	49.4%
120 Air Quality Total Expense	951,344	414,181	43.5%
220 Occupancy Tax Total Revenue	(30,000,000)	(17,659,131)	58.9%
220 Occupancy Tax Total Expense	30,000,000	17,659,131	58.9%
221 Reappraisal Reserve Fund Total Revenue	(240,013)	(237,000)	98.7%
221 Reappraisal Reserve Fund Total Expense	240,013	165,094	68.8%
223 911 Total Revenue	(1,269,343)	(387,719)	30.5%
223 911 Total Expense	1,269,343	106,914	8.4%
225 ROD Automation Total Revenue	(159,101)	(92,250)	58.0%
225 ROD Automation Total Expense	159,101	60,475	38.0%
226 Register of Deeds Total Revenue	(400,000)	(182,534)	45.6%
226 Register of Deeds Total Expense	400,000	156,303	39.1%
228 Special Taxing Districts Total Revenue	(56,741,373)	(34,191,339)	60.3%
228 Special Taxing Districts Total Expense	56,741,373	22,721,141	40.0%
230 Transportation Total Revenue	(6,330,276)	(579,441)	9.2%
230 Transportation Total Expense	6,330,276	1,339,294	21.2%
231 Woodfin PDF Total Revenue	(778,450)	(0)	0.0%
231 Woodfin PDF Total Expense	778,450	248,005	31.9%
270 Forfeitures Total Revenue	(271,681)	(29,698)	10.9%
270 Forfeitures Total Expense	271,681	44,593	16.4%
273 School Fines and Forfeitures Total Revenue	(2,000,000)	(548,033)	27.4%
273 School Fines and Forfeitures Total Expense	2,000,000	337,607	16.9%
276 Representative Payee Total Revenue	(500,000)	(218,269)	43.7%
276 Representative Payee Total Expense	500,000	206,982	41.4%
466 Solid Waste Total Revenue	(12,740,210)	(6,104,635)	47.9%
466 Solid Waste Total Expense	12,740,210	3,711,999	29.1%
469 Inmate Commissary Total Revenue	(483,983)	(359,845)	74.4%
469 Inmate Commissary Total Expense	483,983	106,590	22.0%
480 Health and Dental Insurance Total Revenue	(35,639,950)	(22,527,565)	63.2%
480 Health and Dental Insurance Total Expense	35,639,950	17,613,775	49.4%
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)	(814,173)	101.7%
482 Medicare Benefits Total Expense	800,547	396,191	49.5%
483 Workers' Compensation Total Revenue	(646,821)	(679,564)	105.1%
483 Workers' Compensation Total Expense	646,821	401,253	62.0%
484 Property and Liability Insurance Total Revenue	(2,863,147)	(2,284,943)	79.8%
484 Property and Liability Insurance Total Expense	2,863,147	694,312	24.2%

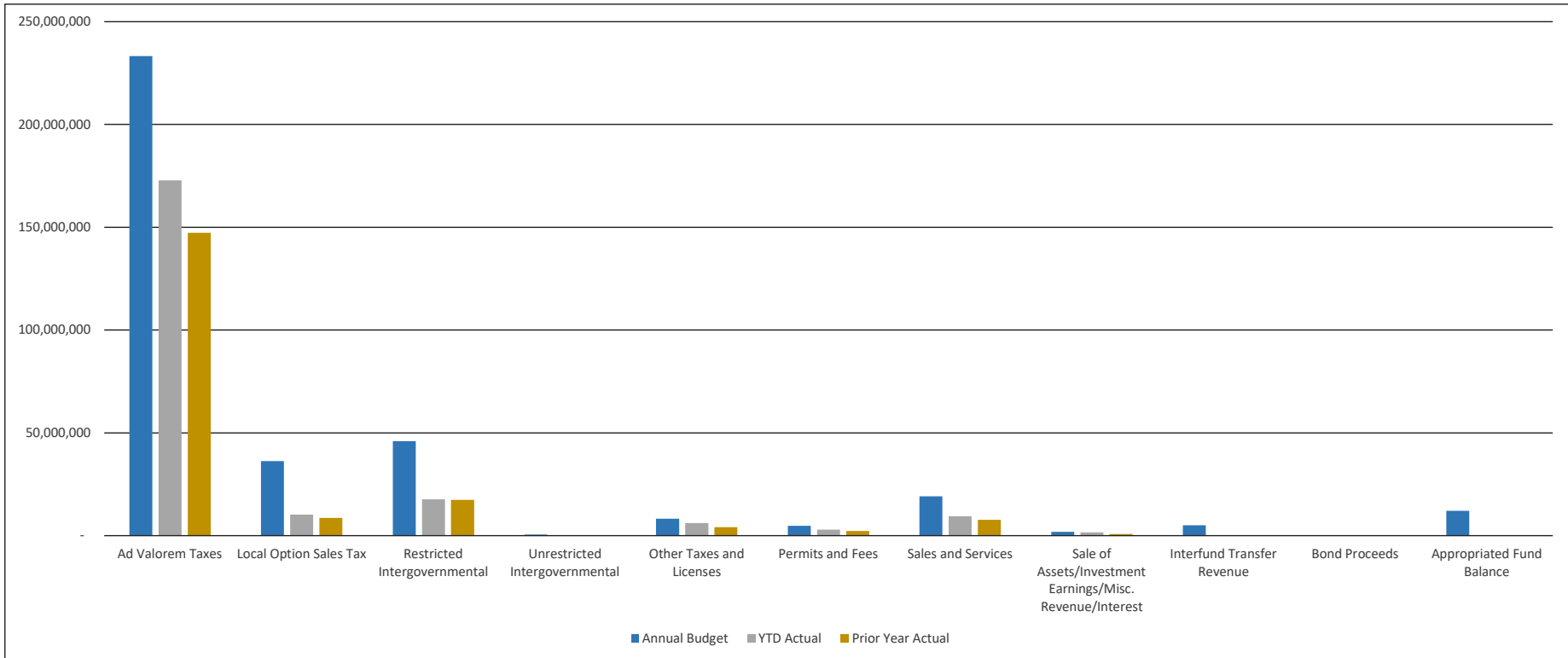
SUMMARY MULTI-YEAR FUNDS

FUND	Annual Budget	YTD Actual	% of Budget
224 Special Programs Total Revenue	(19,197,490)	(19,354,302)	100.8%
224 Special Programs Total Expense	19,197,490	11,138,849	58.0%
326 Public School Capital Needs Fund Total Revenue	(246,533,342)	(197,455,340)	80.1%
326 Public School Capital Needs Fund Total Expense	246,533,342	190,573,637	77.3%
327 Grant Projects Total Revenue	(108,098,032)	(58,658,960)	54.3%
327 Grant Projects Total Expense	108,098,032	34,790,321	32.2%
333 AB Tech Total Revenue	(126,688,551)	(118,502,148)	93.5%
333 AB Tech Total Expense	126,688,551	101,100,221	79.8%
335 Public School ADM Sales Tax and Lottery Projects Total Revenue	(102,264,741)	(85,917,494)	84.0%
335 Public School ADM Sales Tax and Lottery Projects Total Expense	102,264,741	86,019,645	84.1%
341 Capital Project Total Revenue	(71,839,018)	(48,459,926)	67.5%
341 Capital Project Total Expense	71,839,018	37,579,724	52.3%
342 Landfill Capital Projects Total Revenue	(28,683,201)	(11,980,105)	41.8%
342 Landfill Capital Projects Total Expense	28,683,201	12,818,118	44.7%

B. 1.

GENERAL FUND

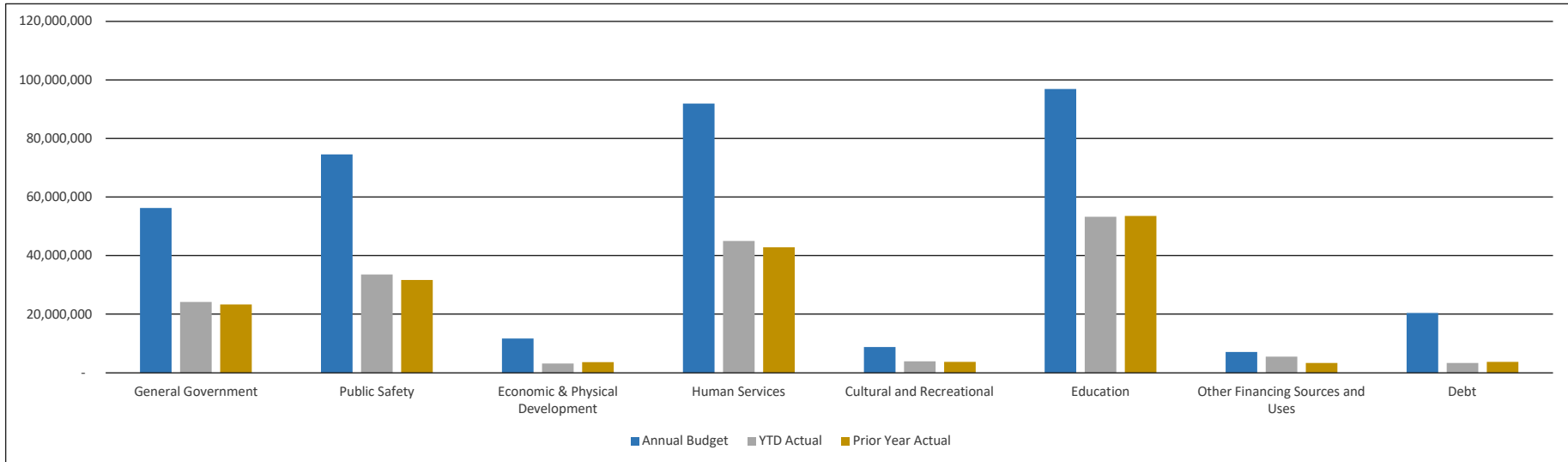
REVENUES BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Ad Valorem Taxes	233,296,662	172,793,006	74.1%	147,267,218
Local Option Sales Tax	36,344,931	10,228,230	28.1%	8,676,825
Restricted Intergovernmental	46,010,736	17,715,104	38.5%	17,430,885
Unrestricted Intergovernmental	625,000	-	0.0%	-
Other Taxes and Licenses	8,286,000	6,083,270	73.4%	4,193,116
Permits and Fees	4,777,000	2,933,876	61.4%	2,275,785
Sales and Services	19,106,509	9,493,253	49.7%	7,751,908
Sale of Assets/Investment Earnings/Misc. Revenue/Interest	1,874,644	1,593,259	85.0%	817,589
Interfund Transfer Revenue	5,025,346	25,345	0.5%	40,000
Bond Proceeds	-	-	0.0%	112,600
Appropriated Fund Balance	12,162,122	-	0.0%	28,267



B. 2.

GENERAL FUND

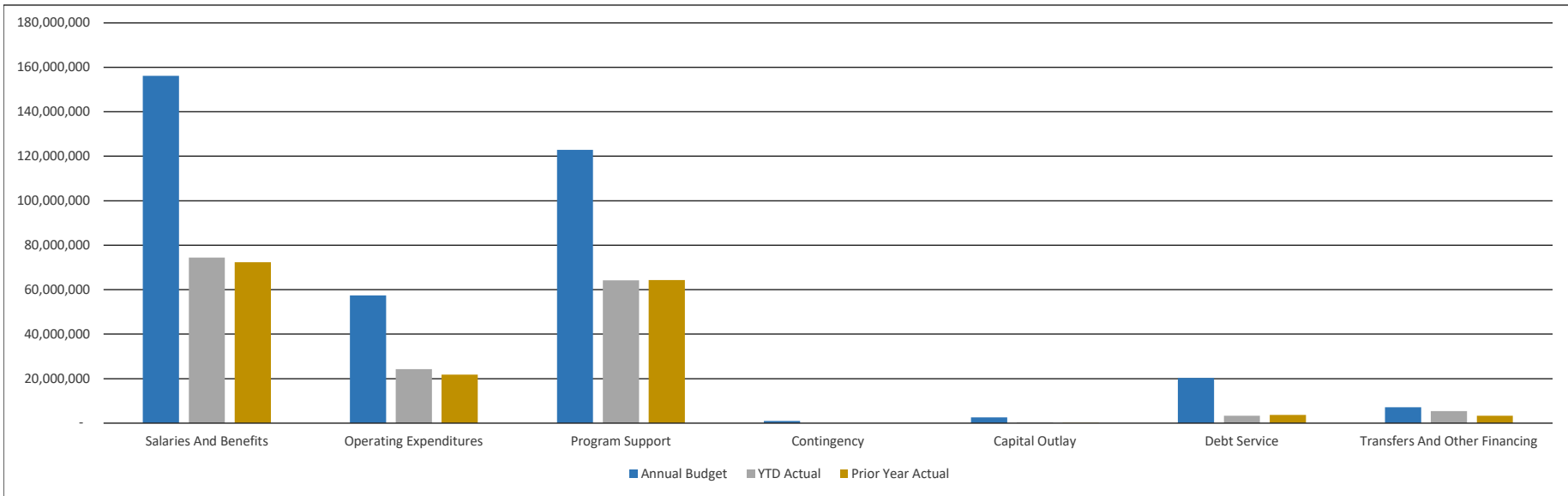
EXPENDITURE BY FUNCTION	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
General Government	56,230,819	24,192,197	43.0%	23,319,370
Public Safety	74,568,612	33,584,491	45.0%	31,633,086
Economic & Physical Development	11,658,351	3,166,821	27.2%	3,637,226
Human Services	91,908,891	44,992,309	49.0%	42,833,097
Cultural and Recreational	8,774,293	3,942,126	44.9%	3,673,141
Education	96,877,153	53,303,933	55.0%	53,570,677
Other Financing Sources and Uses	7,102,026	5,465,445	77.0%	3,312,284
Debt	20,388,805	3,374,383	16.6%	3,672,374



B. 3.

GENERAL FUND

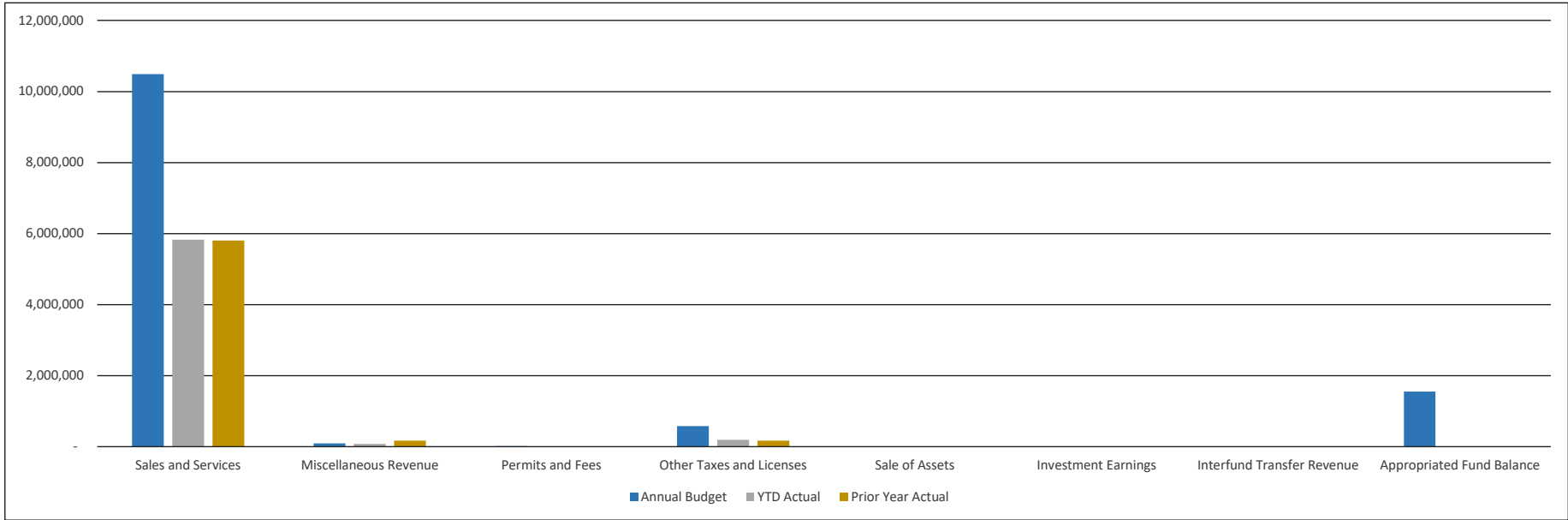
EXPENDITURE BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Salaries And Benefits	156,188,353	74,487,437	47.7%	72,346,164
Operating Expenditures	57,379,519	24,223,235	42.2%	21,792,787
Program Support	122,874,140	64,172,044	52.2%	64,380,754
Contingency	1,000,000	-	0.0%	-
Capital Outlay	2,576,107	299,162	11.6%	146,891
Debt Service	20,388,805	3,374,383	16.6%	3,672,374
Transfers And Other Financing	7,102,026	5,465,445	77.0%	3,312,284



C. 1.

SOLID WASTE FUND

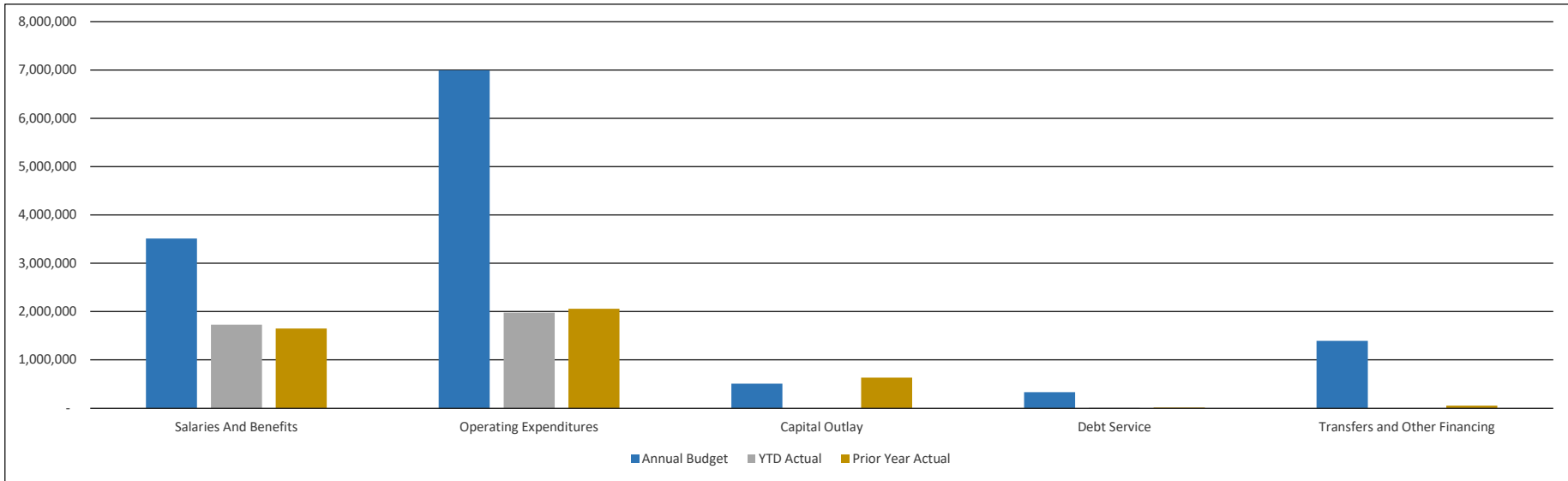
REVENUES BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Sales and Services	10,495,248	5,826,726	55.5%	5,808,599
Miscellaneous Revenue	95,000	81,853	86.2%	175,038
Permits and Fees	18,100	2,400	13.3%	2,200
Other Taxes and Licenses	578,816	191,482	33.1%	167,619
Sale of Assets	-	901	0.0%	-
Investment Earnings	-	1,273	0.0%	1,863
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	1,727,010	49.1%	1,647,769
Operating Expenditures	6,991,527	1,978,984	28.3%	2,060,027
Capital Outlay	506,895	-	0.0%	630,779
Debt Service	331,850	6,005	1.8%	11,675
Transfers and Other Financing	1,395,000	-	0.0%	55,000



D.

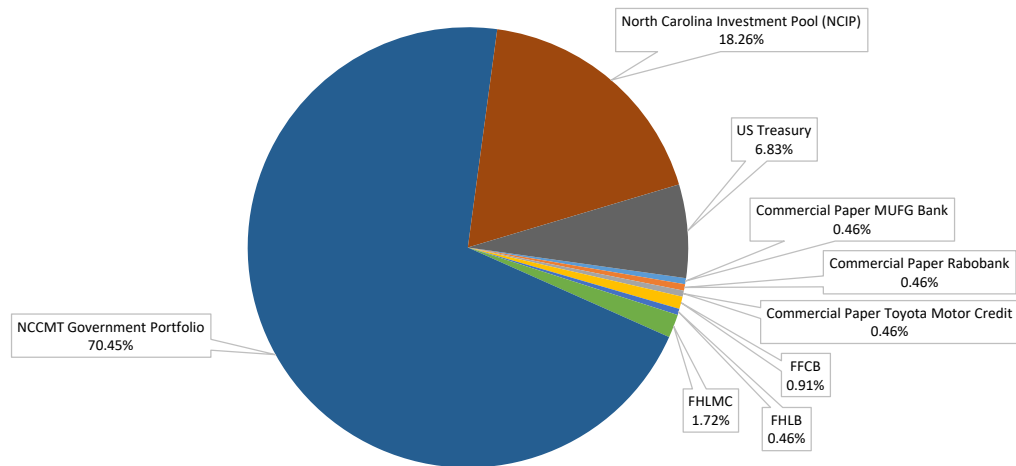
COUNTY CAPITAL PROJECTS - FY2022 APPROVED

EXPENDITURE BY CATEGORY	FY2022 Budget	YTD Actual	LTD Actual	% of Expended
FY20 Fleet and General Services Complex	8,380,000	65,000	113,700	1.4%
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	13,125	13,125	6.6%
FY22 Solar Panel Installation Phase 2	400,000	-	-	0.0%
Sidewalks - General	207,000	-	-	0.0%
Woodfin Greenway	2,460,000	180,198	301,437	12.3%

E

INVESTMENT HOLDINGS 06/30/2021

INVESTMENT DESCRIPTION	Par Amount	Market Value	Maturity	Interest Rate
NCCMT Government Portfolio	154,628,296	154,628,296	N/A	0.0100%
North Carolina Investment Pool (NCIP)	40,082,075	40,082,075	N/A	0.0900%
FFCB	1,000,000	996,903	6/8/2023	0.5900%
FHLMC	1,000,000	993,604	8/24/2023	0.2500%
FHLMC	780,000	772,365	10/16/2023	0.1250%
FHLMC	1,000,000	991,255	11/6/2023	0.2500%
FHLB	1,000,000	996,057	11/9/2023	0.5000%
FNMA	800,000	793,075	11/27/2023	0.2500%
FHLMC	1,000,000	990,655	12/4/2023	0.2500%
FFCB	1,000,000	999,187	12/20/2023	0.6800%
Commercial Paper Rabobank	1,000,000	998,519	10/8/2021	0.3100%
Commercial Paper MUFG Bank	1,000,000	998,549	10/8/2021	0.2500%
Commercial Paper Toyota Motor Credit	1,000,000	998,491	7/9/2022	0.2600%
US Treasury	1,000,000	993,828	5/31/2023	0.1250%
US Treasury	1,000,000	995,391	6/15/2023	0.2500%
US Treasury	1,000,000	992,852	7/15/2023	0.1250%
US Treasury	1,000,000	992,227	7/31/2023	0.1250%
US Treasury	1,000,000	991,914	8/15/2023	0.1250%
US Treasury	1,000,000	990,938	9/15/2023	0.1250%
US Treasury	1,000,000	993,047	9/30/2023	0.2500%
US Treasury	1,000,000	990,117	10/15/2023	0.1250%
US Treasury	1,000,000	988,633	12/15/2023	0.1250%
US Treasury	1,000,000	987,539	1/15/2024	0.1250%
US Treasury	1,000,000	987,109	2/15/2024	0.1250%
US Treasury	1,000,000	998,203	3/15/2024	0.2500%
US Treasury	1,000,000	986,562	5/15/2024	0.2500%
US Treasury	1,000,000	985,469	6/15/2024	0.2500%
US Treasury	1,000,000	987,031	8/15/2024	0.3750%



F.

DONATIONS MADE TO BUNCOMBE COUNTY - FY22 - FOR THE QUARTER ENDING DECEMBER 31		Designated	Undesignated	Total
2022		\$ 10,207.62	\$ 625.00	\$ 10,832.62
Monetary		\$ 10,207.62	\$ 625.00	\$ 10,832.62
Agriculture and Land Resources		\$ 1,000.00		\$ 1,000.00
Farm Heritage Trail		\$ 1,000.00		\$ 1,000.00
Family Justice Center		\$ 1,500.00		\$ 1,500.00
Family Justice Center		\$ 1,500.00		\$ 1,500.00
General Revenues			\$ 300.00	\$ 300.00
Undesignated			\$ 300.00	\$ 300.00
Library			\$ 325.00	\$ 325.00
Undesignated			\$ 325.00	\$ 325.00
Parks, Greenways & Recreation		\$ 300.00		\$ 300.00
Enka Recreation Destination		\$ 50.00		\$ 50.00
SandHill Community Garden		\$ 50.00		\$ 50.00
Special Olympics		\$ 200.00		\$ 200.00
Sheriff		\$ 7,407.62		\$ 7,407.62
Back To School Drive		\$ 3,672.00		\$ 3,672.00
Toy Drive		\$ 3,585.62		\$ 3,585.62
Color Guard		\$ 150.00		\$ 150.00
Grand Total		\$ 10,207.62	\$ 625.00	\$ 10,832.62