



Buncombe County

FY2021 Year End Fund Balance Transfer

Presented by
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General Fund – Fund Balance Policy

Excess Fund Balance Levels

- ✓ Upon completion of the annual audit of County finances, **any unreserved, undesignated fund balance above twenty percent (20%) will be transferred to the County Capital Projects Fund.** The County Capital Projects Fund shall be used for one-time capital expenditures. The fund may also be used for prepayment of debt, upon recommendation by the County Finance Officer and approval of the County Manager, to reduce the county's outstanding debt or to pay down debt with high interest rates. The Board of County Commissioners will be notified of any prepayment of debt.



Unreserved, Undesignated Fund Balance

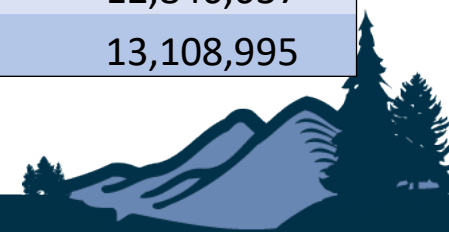


Total General Fund Expenditures & Transfers		332,225,684
Assigned Fund Balance	2.8%	9,344,348
Unassigned Fund Balance	24.6%	81,617,739
Available Fund Balance before policy evaluation	27.4%	90,962,087

FY2021 year end unassigned fund balance	24.6%	81,617,739
Maximum fund balance policy requirement	20.0%	66,445,137
Amount to be transferred to Capital Projects Fund	4.6%	15,172,602

- General Fund Available Fund Balance
 - Calculated based on total expenditures and transfers out

Available fund balance after transfer to Capital Projects Fund	22.8%	75,789,485
Minimum fund balance policy requirement	15.0%	49,833,853
Amount available after policy requirements	7.8%	25,955,632
FY2022 appropriated fund balance	3.9%	12,846,637
Remaining available fund balance	3.9%	13,108,995



Intended Use of Capital Transfer funds

County Projects

Grounds Equipment	\$ 61,748
Leicester Patrol Office Renovation	16,131
Oakley/South Asheville Library HVAC	94,377
Parks and Recreation Projects	99,432
Repairs For Libraries	366,978
Automark ExpressVote Ballot Marking Replacement	372,100
Garren Creek Tower Retrofit	1,000,000
Grading and Paving of Old Playground at Lake Julian	180,000
Jail Mezzanine Metal Screen Partitions	318,000
Lake Julian Shelter Replacements	100,000
Parking Lot Improvements Countywide	946,523
Register of Deeds Building Envelope	560,475
Roof Replacements	466,900
Courthouse Repairs	596,239
Jail Repairs	786,358
Administration Building Envelope Repair	2,458,869
Lake Julian Bathroom Additions	674,160
Total	\$ 9,098,290

\$638,666 of projects
planned for pay-go

\$8,459,624 of projects
slated for debt issuance

➤ Savings of **\$3,500,000** in
interest costs by not
issuing debt and using
capital transfer funds to
pay-go these projects

Future Use of Capital Transfer Funds

Future County Projects

FY23 County Vehicles	3,452,721
FY23 Library Projects	690,000
FY23 Recreation Services Master Plan	200,000
FY23 Emergency Operations Center Upgrades to Public Safety Training Center	230,000
FY23 Electric Vehicle Charging Infrastructure	120,000
Total	\$ 4,692,721

Remaining Capital Transfer funds after intended and future use \$1,381,591

Questions?

