
BUNCOMBE COUNTY FINANCIAL QUARTERLY REPORT

FY2022 - 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, 2022. This information is unaudited.

At the end of fiscal year 2022, General Fund budgeted revenues, excluding appropriated fund balance of \$27.5 million are \$363.8 million and actual revenues as of June 30 are \$377.2 million or 103.7% of budgeted revenue. General Fund budgeted revenues including appropriated fund balance are \$391.3 million.

The primary drivers for revenues exceeding expected budget is due to the collection of property taxes that were due January 1, 2022 of \$1.91 million, interest on property tax of \$381,183, local option sales tax \$5.47 million, sales and services of \$4.09 million, unrestricted intergovernmental of \$1.51 million, permits and fees of \$565,064 and other taxes and license of \$374,723, all of which offset restricted intergovernmental coming in under budget of \$869,720 and investment earnings coming under budget of \$451,753.

General Fund budget expenditures are \$391.3 million and actual expenditures as of June 30 are \$336.7 million or 94.5% 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 97% of the budget variance for FY2022:

- Program Support \$5.37 million or 4.2% of budget
- Salaries and Wages \$4.13 million or 4.2% of budget
- Benefits \$4.03 million or 7% of budget
- Contract and Professional Services \$2.91 million or 12.6% of budget
- Capital Outlay \$1.15 million or 41.8% of budget
- Debt Service \$1.12 million or 5.1% of budget
- Information Technology \$740,343 or 9.6% of budget
- Office Expenses \$581,923 or 14% of budget
- Equipment \$375,086 or 28.4% of budget
- Medical Supplies \$356,469 or 19% of budget
- Travel and Training \$340,590 million or 23.3% 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 excluding appropriated fund balance of \$1.55 million are \$11.18 million and actual revenues as of June 30 are \$11.64 million or 104.1% of budgeted revenue. Solid Waste Fund budgeted revenues including appropriated fund balance are \$12.74 million. Since this fund operates like a business, revenues are fee based and dependent upon usage.

Disposal fees collected for the landfill are \$2.0 million or 78.0% of budget, and disposal fees for the transfer station are \$8.24 million or 109.8% of budget.

Other taxes and licenses for the landfill \$747,118 or 129.1% of budget, which includes:

- Scrap tire disposal tax \$451,889 or 127.3% of budget
- Solid waste disposal tax \$152,568 or 109.9% of budget
- White goods tax \$142,661 or 167.8% of budget

Solid Waste budgeted expenditures are \$12.74 million and actual expenditures to date are \$11.5 million or 90.3% of budget. There are several categories of expenditures that are primary drivers for coming in under budget at year end due to operating expenditures that have not occurred. All of which offset vehicle expenses that include costs for diesel fuel and maintenance exceeding budget of \$313,534 or 134% of budget.

- Contract and Professional Services \$811,776 or 56.6% of budget
- Maintenance and Repairs \$1.10 million or 67.0% of budget
- Rent and Lease \$754,232 or 89.4% of budget
- Landfill Post Closure & Closure Costs \$135,547 or 60.2% of 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 \$16.7 million and actual expenditures to date total \$710,344 or 6.9% of budget. 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	(391,305,579)	(377,229,119)	96.4%
100 General Total Expense	391,305,579	369,680,613	94.5%
120 Air Quality Total Revenue	(951,344)	(924,593)	97.2%
120 Air Quality Total Expense	951,344	925,285	97.3%
220 Occupancy Tax Total Revenue	(41,000,000)	(36,924,055)	90.1%
220 Occupancy Tax Total Expense	41,000,000	36,924,055	90.1%
221 Reappraisal Reserve Fund Total Revenue	(400,870)	(237,000)	59.1%
221 Reappraisal Reserve Fund Total Expense	400,870	352,378	87.9%
223 911 Total Revenue	(1,269,343)	(1,095,902)	86.3%
223 911 Total Expense	1,269,343	311,645	24.6%
225 ROD Automation Total Revenue	(159,101)	(172,932)	108.7%
225 ROD Automation Total Expense	159,101	91,969	57.8%
226 Register of Deeds Total Revenue	(400,000)	(338,769)	84.7%
226 Register of Deeds Total Expense	400,000	338,769	84.7%
228 Special Taxing Districts Total Revenue	(58,241,373)	(56,892,234)	97.7%
228 Special Taxing Districts Total Expense	58,241,373	56,892,234	97.7%
229 Opioid Settlement Total Revenue	(621,438)	(621,480)	100.0%
229 Opioid Settlement Total Expense	621,438	-	0.0%
230 Transportation Total Revenue	(6,330,276)	(4,419,547)	69.8%
230 Transportation Total Expense	6,330,276	4,016,369	63.4%
231 Woodfin PDF Total Revenue	(10,838,450)	(10,827,272)	99.9%
231 Woodfin PDF Total Expense	10,838,450	10,823,552	99.9%
270 Forfeitures Total Revenue	(271,681)	(250,696)	92.3%
270 Forfeitures Total Expense	271,681	131,720	48.5%
272 Sondley Estate Trust Fund Total Revenue	-	1,375	0.0%
272 Sondley Estate Trust Fund Total Expense	-	-	0.0%
273 School Fines and Forfeitures Total Revenue	(2,000,000)	(1,116,720)	55.8%
273 School Fines and Forfeitures Total Expense	2,000,000	1,116,720	55.8%
276 Representative Payee Total Revenue	(500,000)	(392,671)	78.5%
276 Representative Payee Total Expense	500,000	414,596	82.9%
466 Solid Waste Total Revenue	(12,740,210)	(11,641,069)	91.4%
466 Solid Waste Total Expense	12,740,210	11,503,570	90.3%
467 Real-Time Intelligence Center Total Revenue	-	-	0.0%
467 Real-Time Intelligence Center Total Expense	-	-	0.0%
469 Inmate Commissary Total Revenue	(483,983)	(465,186)	96.1%
469 Inmate Commissary Total Expense	483,983	351,844	72.7%
480 Health and Dental Insurance Total Revenue	(37,139,950)	(36,787,577)	99.1%
480 Health and Dental Insurance Total Expense	37,139,950	36,364,999	97.9%
481 LGERS Stabilization Total Revenue	(250,000)	-	0.0%
481 LGERS Stabilization Total Expense	250,000	234,252	93.7%
482 Medicare Benefits Total Revenue	(820,547)	(831,580)	101.3%
482 Medicare Benefits Total Expense	820,547	777,662	94.8%
483 Workers' Compensation Total Revenue	(926,821)	(676,297)	73.0%
483 Workers' Compensation Total Expense	926,821	851,461	91.9%
484 Property and Liability Insurance Total Revenue	(2,563,147)	(2,524,334)	98.5%
484 Property and Liability Insurance Total Expense	2,563,147	1,676,652	65.4%

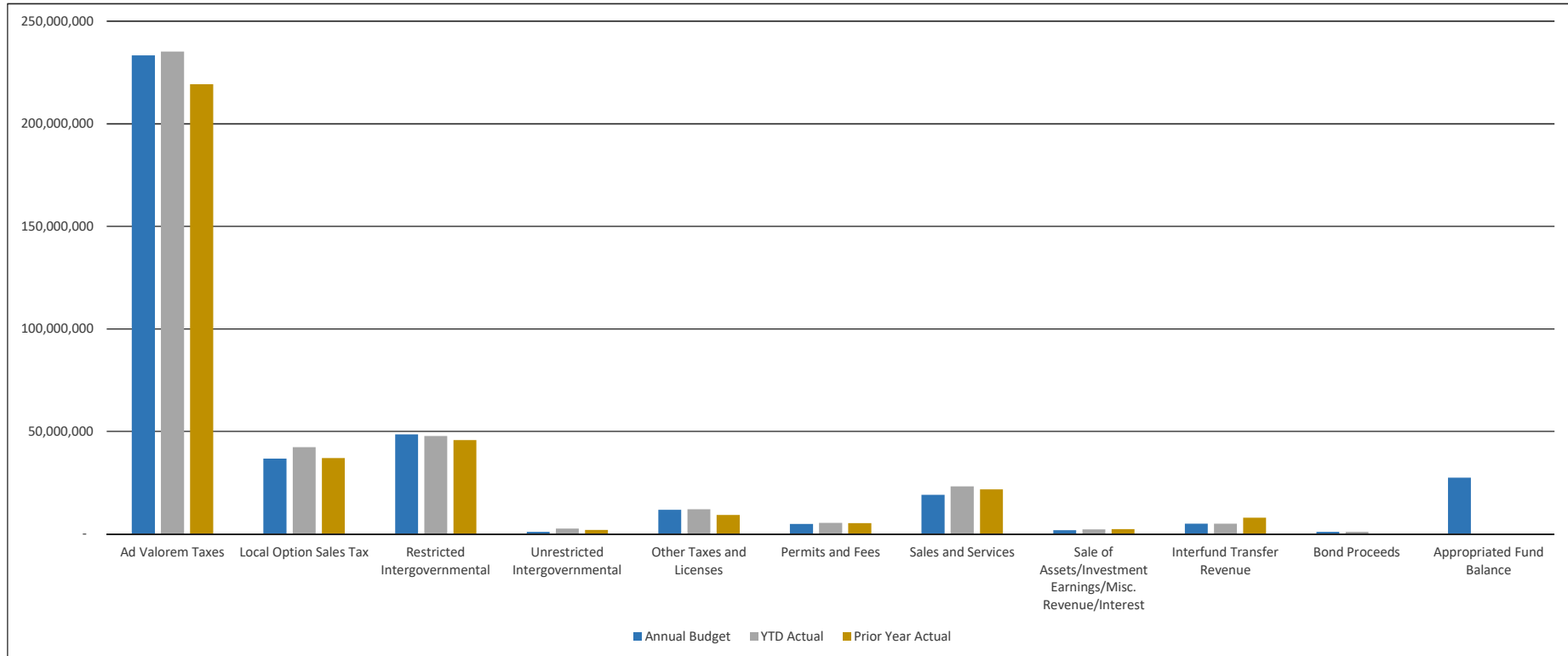
SUMMARY MULTI-YEAR FUNDS

FUND	Annual Budget	YTD Actual	% of Budget
224 Special Programs Total Revenue	(19,197,490)	(19,684,792)	102.5%
224 Special Programs Total Expense	19,197,490	13,429,851	70.0%
326 Public School Capital Needs Fund Total Revenue	(254,517,313)	(259,118,134)	101.8%
326 Public School Capital Needs Fund Total Expense	254,517,313	217,743,410	85.6%
327 Grant Projects Total Revenue	(114,137,676)	(51,386,715)	45.0%
327 Grant Projects Total Expense	114,137,676	53,394,367	46.8%
333 AB Tech Total Revenue	(165,900,639)	(168,819,909)	101.8%
333 AB Tech Total Expense	165,900,639	149,939,073	90.4%
335 Public School ADM Sales Tax and Lottery Projects Total Revenue	(106,154,741)	(101,185,274)	95.3%
335 Public School ADM Sales Tax and Lottery Projects Total Expense	106,154,741	101,185,274	95.3%
341 Capital Project Total Revenue	(69,461,373)	(70,875,830)	102.0%
341 Capital Project Total Expense	69,461,373	40,208,762	57.9%
342 Landfill Capital Projects Total Revenue	(28,178,760)	(28,133,796)	99.8%
342 Landfill Capital Projects Total Expense	28,178,760	16,907,272	60.0%

B. 1.

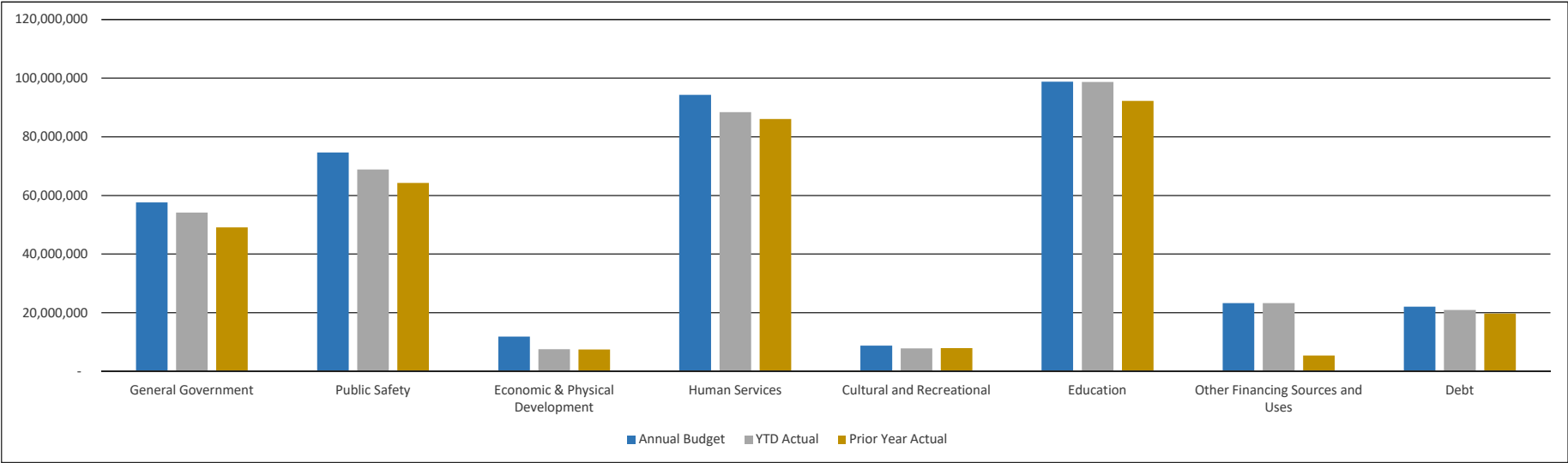
GENERAL FUND

REVENUES BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Ad Valorem Taxes	233,296,662	235,214,580	100.8%	219,250,384
Local Option Sales Tax	36,853,740	42,321,899	114.8%	37,062,183
Restricted Intergovernmental	48,634,239	47,764,519	98.2%	45,763,040
Unrestricted Intergovernmental	1,125,000	2,643,818	235.0%	1,992,451
Other Taxes and Licenses	11,786,000	12,160,723	103.2%	9,376,262
Permits and Fees	4,933,000	5,498,064	111.5%	5,310,142
Sales and Services	19,112,709	23,199,487	121.4%	21,778,358
Sale of Assets/Investment Earnings/Misc. Revenue/Interest	1,874,644	2,247,683	119.9%	2,451,093
Interfund Transfer Revenue	5,025,346	5,025,345	100.0%	7,999,549
Bond Proceeds	1,155,000	1,153,000	99.8%	112,600
Appropriated Fund Balance	27,509,239	-	0.0%	-



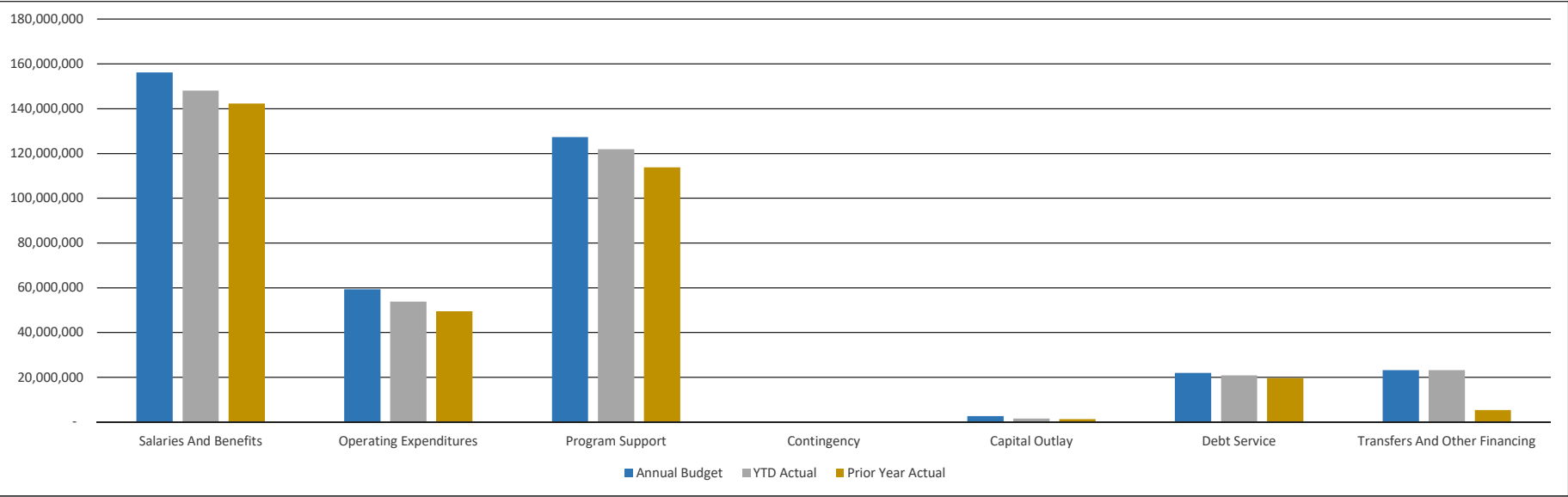
B. 2.

GENERAL FUND				
EXPENDITURE BY FUNCTION	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
General Government	57,581,016	54,181,113	94.1%	49,095,907
Public Safety	74,664,878	68,892,100	92.3%	64,295,260
Economic & Physical Development	11,820,551	7,523,628	63.6%	7,434,693
Human Services	94,340,813	88,389,364	93.7%	86,092,199
Cultural and Recreational	8,739,293	7,808,207	89.3%	7,881,376
Education	98,836,668	98,693,818	99.9%	92,223,088
Other Financing Sources and Uses	23,278,555	23,278,555	100.0%	5,383,872
Debt	22,043,805	20,913,827	94.9%	19,716,538



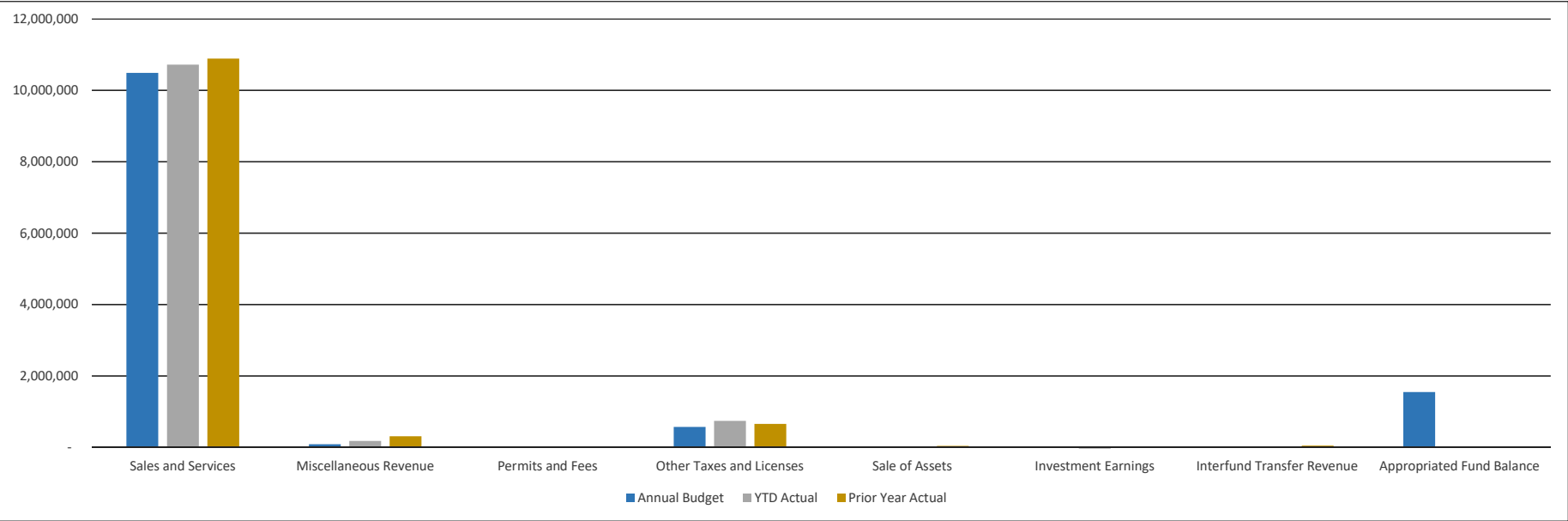
B. 3.

GENERAL FUND				
EXPENDITURE BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Salaries And Benefits	156,231,765	148,057,574	94.8%	142,340,623
Operating Expenditures	59,359,043	53,853,111	90.7%	49,481,492
Program Support	127,369,033	121,973,649	95.8%	113,835,317
Contingency	265,774	-	0.0%	-
Capital Outlay	2,757,604	1,603,898	58.2%	1,365,091
Debt Service	22,043,805	20,913,827	94.9%	19,716,538
Transfers And Other Financing	23,278,555	23,278,555	100.0%	5,383,872



C. 1.

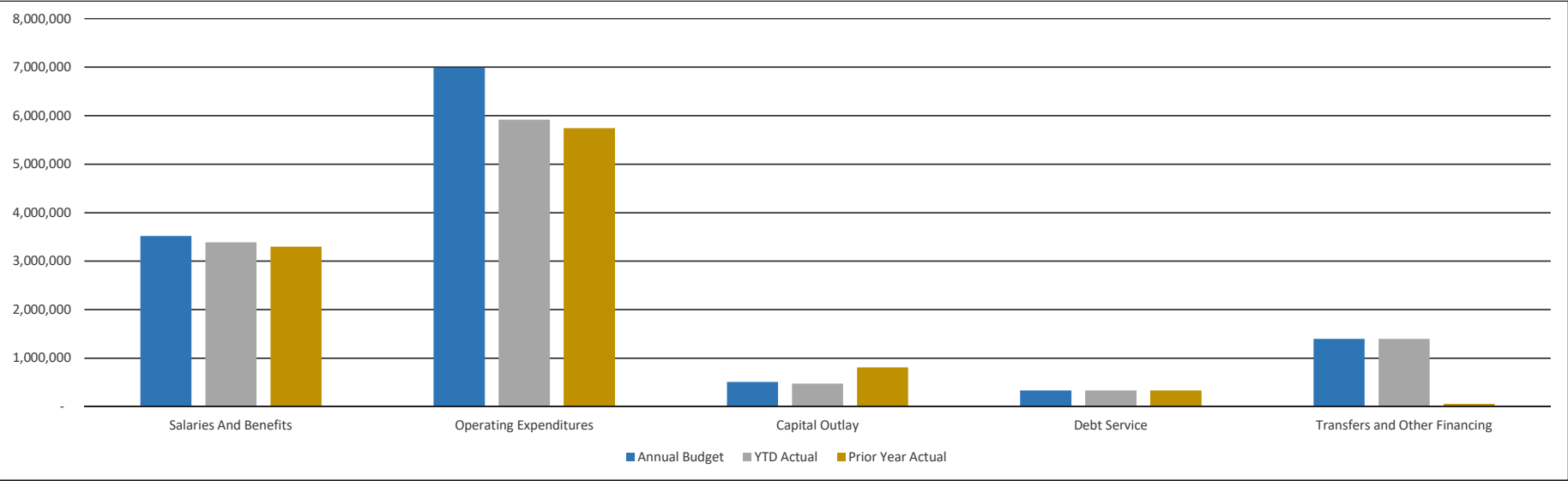
SOLID WASTE FUND				
REVENUES BY CATEGORY	Annual Budget	YTD Actual	% of Budget	Prior Year Actual
Sales and Services	10,495,248	10,727,946	102.2%	10,899,369
Miscellaneous Revenue	95,000	187,928	197.8%	313,876
Permits and Fees	18,100	13,771	76.1%	7,118
Other Taxes and Licenses	578,816	747,118	129.1%	659,427
Sale of Assets	-	901	0.0%	45,450
Investment Earnings	-	(36,596)	0.0%	1,846
Interfund Transfer Revenue	-	-	0.0%	58,768
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	3,388,558	96.4%	3,297,810
Operating Expenditures	6,991,527	5,916,043	84.6%	5,737,470
Capital Outlay	506,895	472,039	93.1%	805,141
Debt Service	331,850	331,930	100.0%	328,350
Transfers and Other Financing	1,395,000	1,395,000	100.0%	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	111,700	226,840	2.7%
FY22 40 Coxe Interior Renovation	1,213,615	3,863	21,012	1.7%
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	-	0.0%
FY22 Buncombe County Sports Park Dog Park	80,500	32,030	32,030	39.8%
FY22 Lake Julian Bathroom Additions	674,160	-	-	0.0%
FY22 Lake Julian Paddle Boat Replacement	88,000	78,995	78,995	89.8%
FY22 New Restroom Facility for Sports Park	159,000	3,600	3,600	2.3%
FY22 Owen Park Playground Upgrade	125,249	116,709	116,709	93.2%
FY22 Planning for Forward Facing Building	200,000	57,600	88,340	44.2%
FY22 Solar Panel Installation Phase 2	400,000	-	100,153	25.0%
Sidewalks - General	207,000	-	-	0.0%

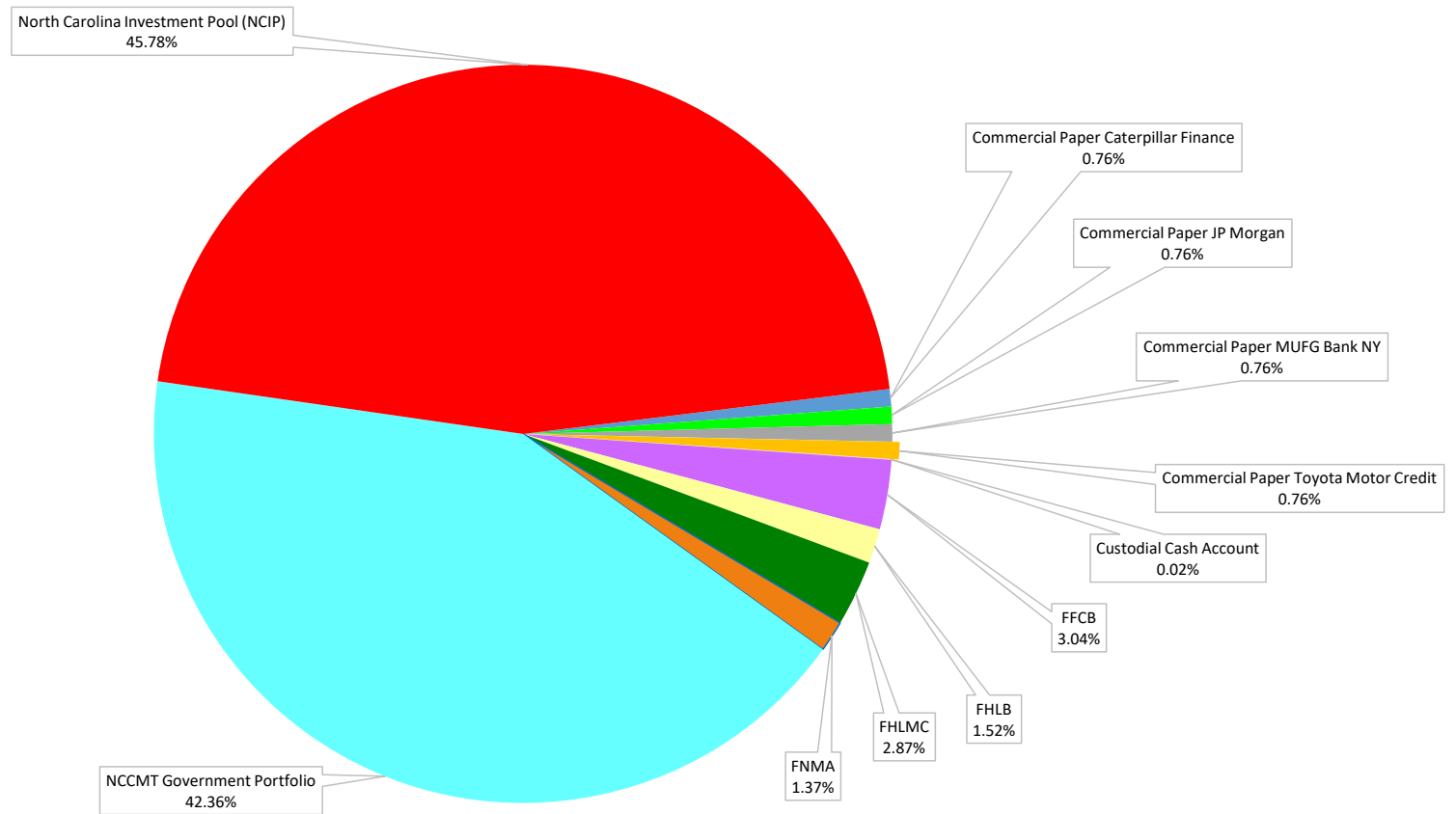
E

INVESTMENT HOLDINGS 06/30/2022

INVESTMENT DESCRIPTION	Par Amount	Market Value	Maturity	Interest Rate
NCCMT Government Portfolio	55,728,122	55,728,122	N/A	1.2700%
North Carolina Investment Pool (NCIP)	60,225,415	60,225,415	N/A	1.3900%
FFCB	1,000,000	977,038	6/8/2023	0.3500%
FHLMC	1,000,000	970,280	8/24/2023	0.2500%
FHLMC	780,000	752,773	10/16/2023	0.1250%
FHLMC	1,000,000	965,193	11/6/2023	0.2500%
FHLB	1,000,000	967,801	11/9/2023	0.5000%
FNMA	800,000	771,295	11/27/2023	0.2500%
FHLMC	1,000,000	962,956	12/4/2023	0.2500%
FNMA	1,000,000	966,521	12/20/2023	0.6800%
FHLB	1,000,000	1,005,023	3/8/2024	3.2500%
FFCB	1,000,000	994,158	5/16/2024	2.6250%
FFCB	1,000,000	971,837	2/25/2025	1.7500%
FFCB	1,000,000	986,152	4/1/2025	2.5100%
Commercial Paper Caterpillar Finance	1,000,000	999,233	7/25/2022	1.1500%
Commercial Paper MUFG Bank NY	1,000,000	999,806	7/29/2022	0.2500%
Commercial Paper Toyota Motor Credit	1,000,000	999,798	7/29/2022	0.2600%
Commercial Paper JP Morgan	1,000,000	993,583	12/2/2022	1.5000%
US Treasury	1,000,000	997,612	8/31/2022	0.1250%
US Treasury	1,000,000	995,838	9/30/2022	0.1250%
US Treasury	1,000,000	997,973	10/15/2022	1.3750%
US Treasury	1,000,000	990,898	11/30/2022	0.1250%
US Treasury	1,000,000	995,078	1/31/2023	1.7500%
US Treasury	1,000,000	983,164	2/28/2023	0.1250%
US Treasury	1,000,000	984,483	3/15/2023	0.5000%
US Treasury	1,000,000	975,195	5/31/2023	0.1250%
US Treasury	1,000,000	974,961	6/15/2023	0.2500%
US Treasury	1,000,000	971,562	7/15/2023	0.1250%
US Treasury	1,000,000	970,391	7/31/2023	0.1250%
US Treasury	1,000,000	968,789	8/15/2023	0.1250%
US Treasury	1,000,000	967,031	9/15/2023	0.1250%
US Treasury	1,000,000	967,578	9/30/2023	0.2500%
US Treasury	1,000,000	964,648	10/15/2023	0.1250%
US Treasury	1,000,000	960,195	12/15/2023	0.1250%
US Treasury	1,000,000	958,008	1/15/2024	0.1250%
US Treasury	1,000,000	956,055	2/15/2024	0.1250%
US Treasury	1,000,000	955,547	3/15/2024	0.2500%
US Treasury	1,000,000	955,391	4/15/2024	0.3750%
US Treasury	1,000,000	951,211	5/15/2024	0.2500%

INVESTMENT HOLDINGS 06/30/2022

INVESTMENT DESCRIPTION	Par Amount	Market Value	Maturity	Interest Rate
US Treasury	1,000,000	949,102	6/15/2024	0.2500%
US Treasury	1,000,000	946,836	8/15/2024	0.3750%
US Treasury	1,000,000	966,953	10/31/2024	1.5000%
US Treasury	1,000,000	970,039	12/31/2024	1.7500%
US Treasury	1,000,000	954,531	1/15/2025	1.1250%
US Treasury	1,000,000	934,258	3/31/2025	0.5000%
US Treasury	1,000,000	993,281	5/15/2025	2.7500%
US Treasury	1,000,000	996,953	6/15/2025	2.8750%
Custodial Cash Account	28,053	28,053	N/A	0.1700%
Total investments	160,561,591	159,418,599		



F.

DONATIONS MADE TO BUNCOMBE COUNTY - FY22 - FOR THE QUARTER ENDING JUNE 30		Designated	Undesignated	Total
2022		\$ 116,377	\$ 6,675	\$ 123,052
Monetary		\$ 110,377	\$ 6,675	\$ 117,052
Agriculture and Land Resources		\$ 1,029		\$ 1,029
Farm Heritage Trail		\$ 1,029		\$ 1,029
Family Justice Center		\$ 1,500		\$ 1,500
Family Justice Center		\$ 1,500		\$ 1,500
General Revenues			\$ 350	\$ 350
Undesignated			\$ 350	\$ 350
Library		\$ 100,100	\$ 325	\$ 100,425
Undesignated			\$ 325	\$ 325
Libraries		\$ 100,100		\$ 100,100
Public Health		\$ 40		\$ 40
Health Clinic		\$ 40		\$ 40
Recreation Services		\$ 300		\$ 300
Enka Recreation Destination		\$ 50		\$ 50
Special Olympics		\$ 200		\$ 200
Sand Hill Community Garden		\$ 50		\$ 50
Sheriff		\$ 7,408	\$ 6,000	\$ 13,408
Undesignated			\$ 6,000	\$ 6,000
Back To School Drive		\$ 3,672		\$ 3,672
Toy Drive		\$ 3,586		\$ 3,586
Color Guard		\$ 150		\$ 150
Property		\$ 6,000		\$ 6,000
Emergency Services		\$ 6,000		\$ 6,000
Ambulance Donation		\$ 6,000		\$ 6,000
Grand Total		\$ 116,377	\$ 6,675	\$ 123,052