FY2023 Items for Review

- General Fund Budget to Actual Summary
- Solid Waste Fund- Enterprise Fund
- County Capital Projects
- Investments
- Debt Overview

Based on June 2023 unaudited budget and actuals and investment statements
FY2023 General Fund Budget to Actual Revenue by Type
(in millions)

*Amended Budget = $421.1M
YTD Actual = $399.9M
PY YTD Actual = $379.3M

95% of budget, 5.4% increase from PY

*Includes Appropriated Fund Balance of $22.9M
FY2023 General Fund Budget to Actual Expenditure by Function
(in millions)

Amended Budget = $421.1M
YTD Actual = $397.4M
PY YTD Actual: $371.6M

94.4% expended, 6.9% increase from PY
FY2023 General Fund Budget to Actual Expenditure by Category

(in millions)

Amended Budget = $421.1M
YTD Actual = $397.4M
PY YTD Actual: $371.6M

94.4% expended, 6.9% increase from PY
FY2023 General Fund Balance

- Fund balance ended at $126.9M
  - Increase of $2.6M due to sources exceeding uses

Available Fund Balance

$86.1M, 21.64% of total General Fund
Expenditures which met the County’s fund balance minimum of 15%

Unassigned Fund Balance

$67.2M, 16.89% of total General Fund
Expenditures which did not exceed 20% to transfer funds over to the Capital Project Fund, per policy
FY2023 Solid Waste Fund Budget to Actual Revenue by Type

(in millions)

*Amended Budget = $16.1M  
YTD Actual = $12M  
PY YTD Actual = $11.6M

74.5% of Budget, 3.2% increase from PY

*Includes Appropriated Fund Balance of $4.5M
FY2023 Solid Waste Fund Budget to Actual Expenditure by Category (in millions)

Amended Budget = $16.1M
YTD Actual = $13.6M
PY TD Actual = $11.5M

84.1% expended, 17.9% increase from PY
FY2023 County Capital Projects

LTD Budget = $84.5M
LTD Actuals = $40.7M
YTD Actuals = $8.9M
PY YTD Actuals = $7.4M

48% of Budget (LTD), 20.7% increase from PY (YTD)
# Investment Portfolio Summary

## Cash and Investments Overview

<table>
<thead>
<tr>
<th></th>
<th>NCCMT</th>
<th>NCIP</th>
<th>Chandler</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Average Maturity (days)</strong></td>
<td>25</td>
<td>24</td>
<td>470.85</td>
</tr>
<tr>
<td><strong>Average Modified Duration</strong>*</td>
<td>N/A</td>
<td>N/A</td>
<td>1.22</td>
</tr>
<tr>
<td><strong>Average S&amp;P/Moody Rating</strong></td>
<td>AAAm/AAA-mf</td>
<td>AAAm/N/A</td>
<td>AA+/Aaa</td>
</tr>
<tr>
<td><strong>Income Earned QTD</strong></td>
<td>$1M</td>
<td>$1.2M</td>
<td>$206,472</td>
</tr>
<tr>
<td><strong>Income Earned YTD</strong></td>
<td>$3.4M</td>
<td>$3.2M</td>
<td>$588,856</td>
</tr>
<tr>
<td><strong>Assets Under Management</strong></td>
<td>$67.4M</td>
<td>$68.5M</td>
<td>$47.2M</td>
</tr>
</tbody>
</table>

*Not reported by NCIP or NCCMT

<table>
<thead>
<tr>
<th><strong>Cash and Investments</strong></th>
<th>$295.2M</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total investments</strong></td>
<td>$183.3M</td>
</tr>
<tr>
<td><strong>Percentage of investments</strong></td>
<td>62%</td>
</tr>
</tbody>
</table>
### Investment Portfolio Summary cont.

#### Investment Portfolio Composition

- **Agency**: 11%
- **US Treasury**: 15%
- **NCIP**: 37%
- **NCCMT**: 37%

#### Total Rate of Return

<table>
<thead>
<tr>
<th></th>
<th>1 Month</th>
<th>3 Months</th>
<th>12 Months</th>
<th>Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Chandler</strong></td>
<td>-0.08%</td>
<td>0.21%</td>
<td>1.48%</td>
<td>-0.43%</td>
</tr>
<tr>
<td><strong>Chandler Benchmark</strong>: ICE BofA 0-3 Yr US Treasury Index</td>
<td>-0.17%</td>
<td>-0.04%</td>
<td>1.15%</td>
<td>-0.46%</td>
</tr>
<tr>
<td><strong>NCIP</strong></td>
<td>5.20%</td>
<td>5.21%</td>
<td>3.97%</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>NCCMT</strong></td>
<td>N/A</td>
<td>N/A</td>
<td>3.75%</td>
<td>3.68%</td>
</tr>
</tbody>
</table>
Debt Overview

Total outstanding principal: $367.5M
Total outstanding principal and interest: $455.9M

Outstanding Principal by Fund:
- General Fund: 35%
- Public School Capital Needs Fund: 44%
- AB Tech Fund: 14%
- Solid Waste Disposal Fund: 4%
- Woodfin PDF Fund: 3%

Policy Q4 Result | Max/Min per policy
---|---
Total direct debt to assessed valuation | 0.71% | Max 3%
Payout ratio | 83.14% | Minimum 55%
Total direct debt service to governmental fund expenditures | 8.47% | Max 18%
Variable rate debt as a percent of net direct debt | 0% | Max 15%
Questions?