



Buncombe County FY2023 4th Quarter Financial Report

(unaudited)
Presented by

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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

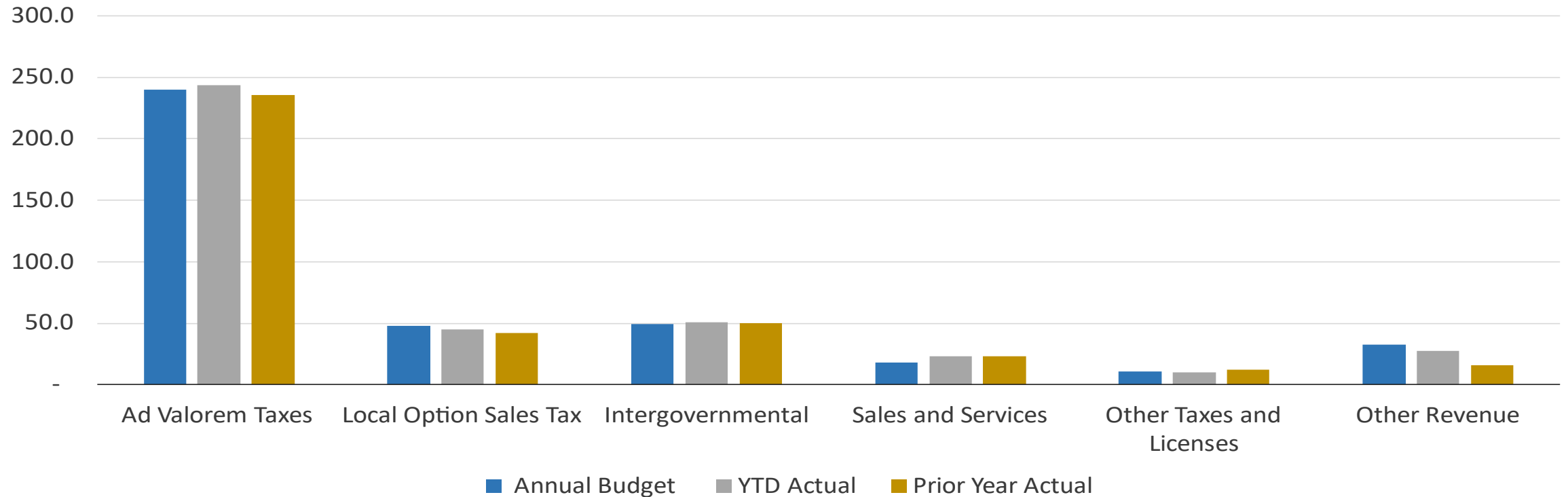


FY2023 General Fund Budget to Actual Revenue by Type

(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

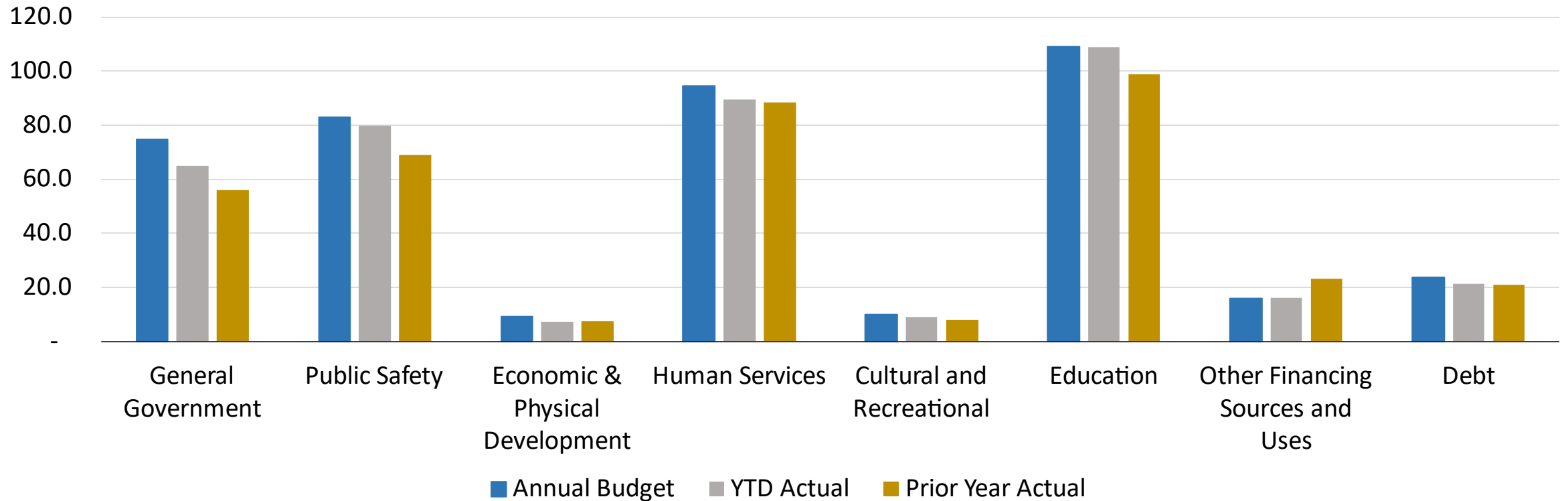
(in millions)

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

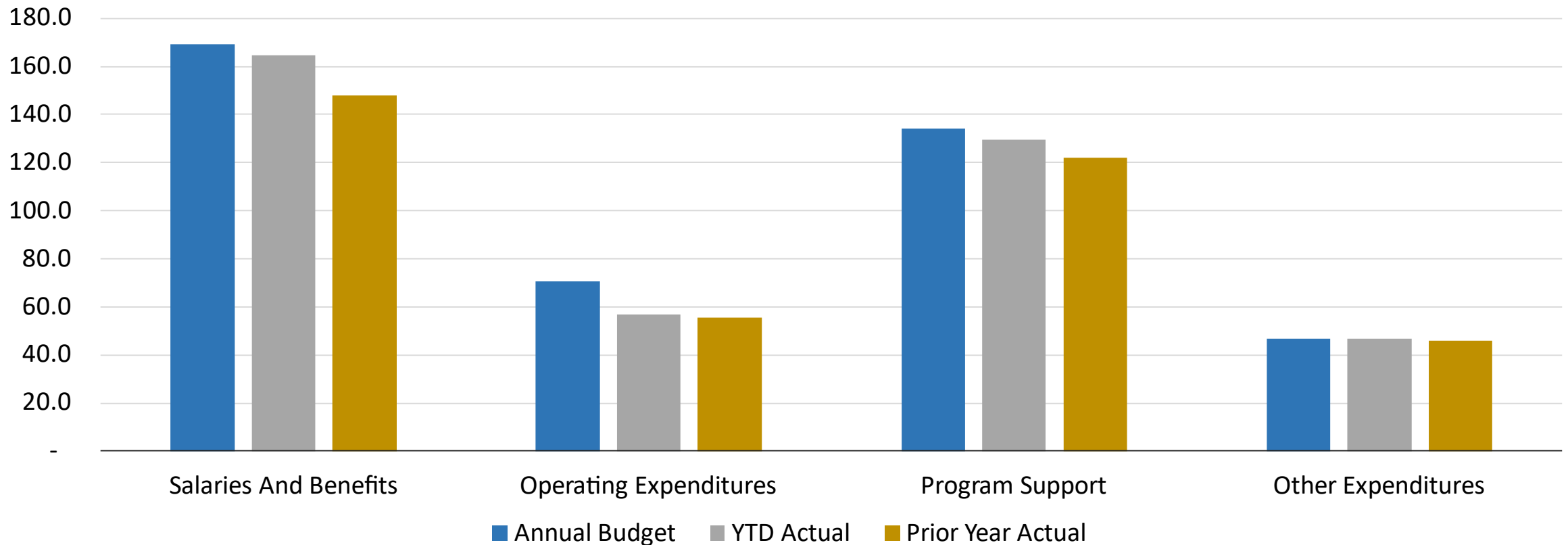
(in millions)

Amended Budget = \$421.1M

YTD Actual = \$397.4M

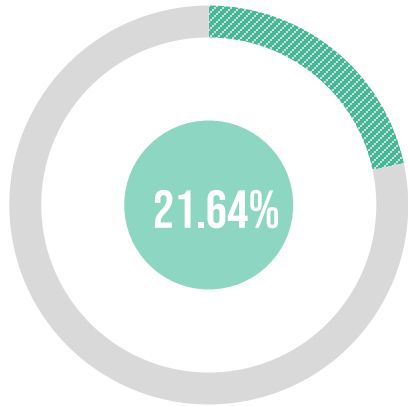
PY YTD Actual: \$371.6M

94.4% expended, 6.9% increase from PY



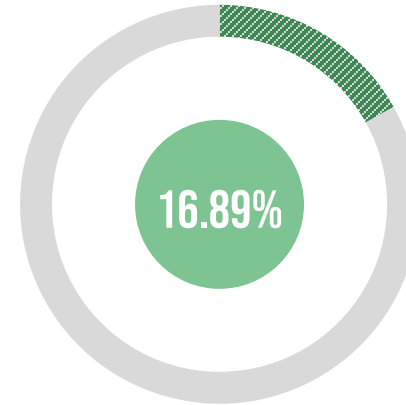
FY2023 General Fund Balance

- 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

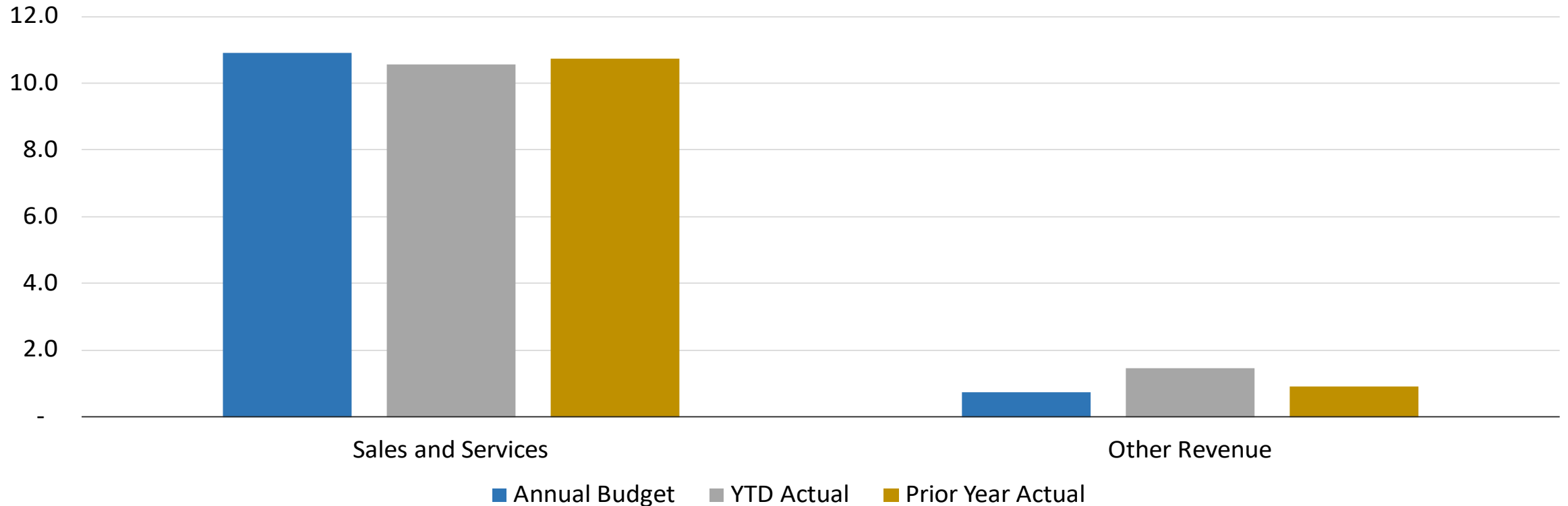


FY2023 Solid Waste Fund Budget to Actual Revenue by Type

(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

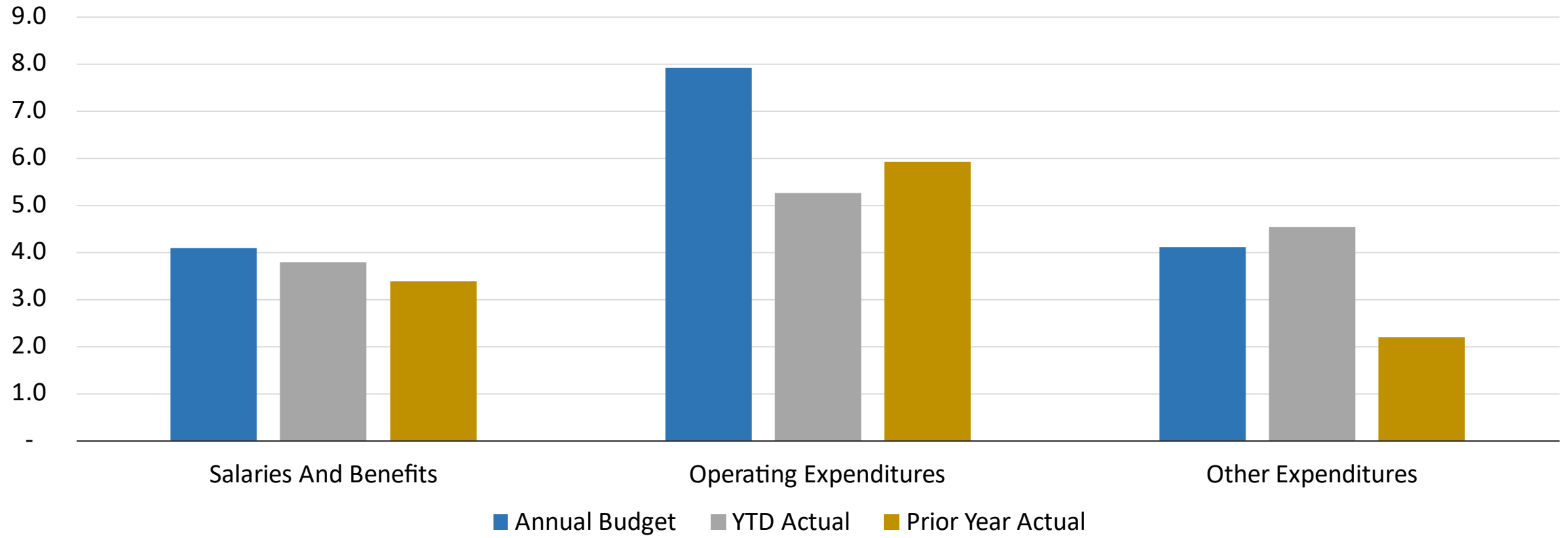
(in millions)

Amended Budget = \$16.1M

YTD Actual = \$13.6M

PY TD Actual = \$11.5M

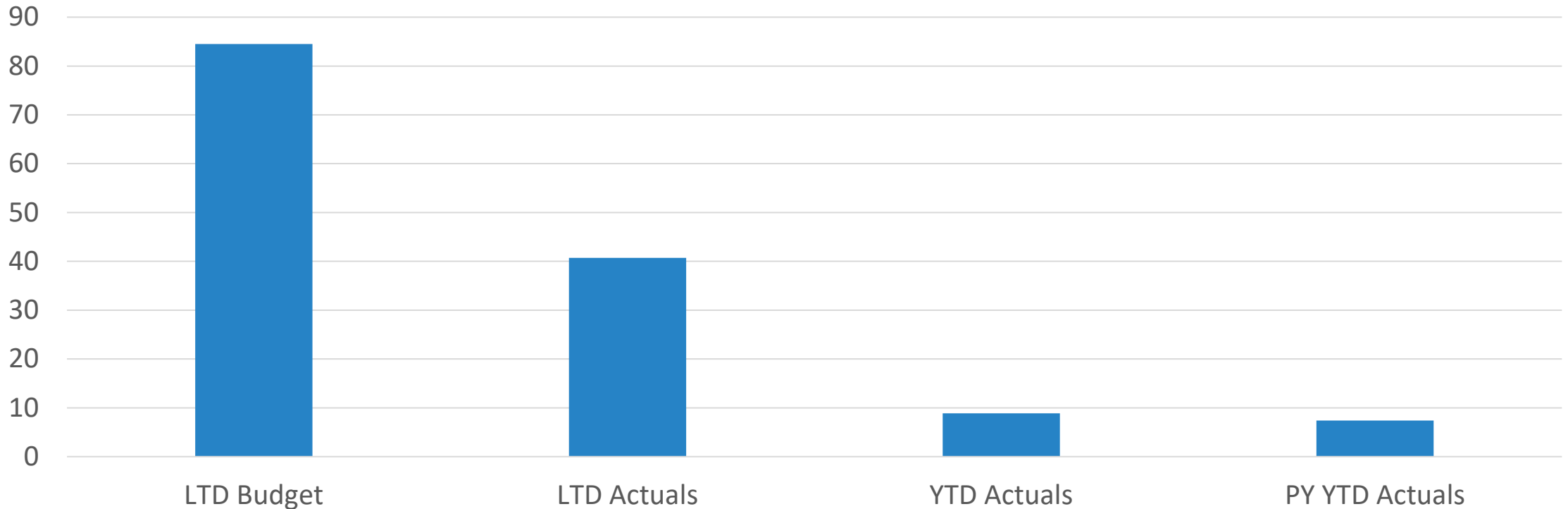
84.1% expended, 17.9% increase from PY



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

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

*Not reported by NCIP or NCCMT

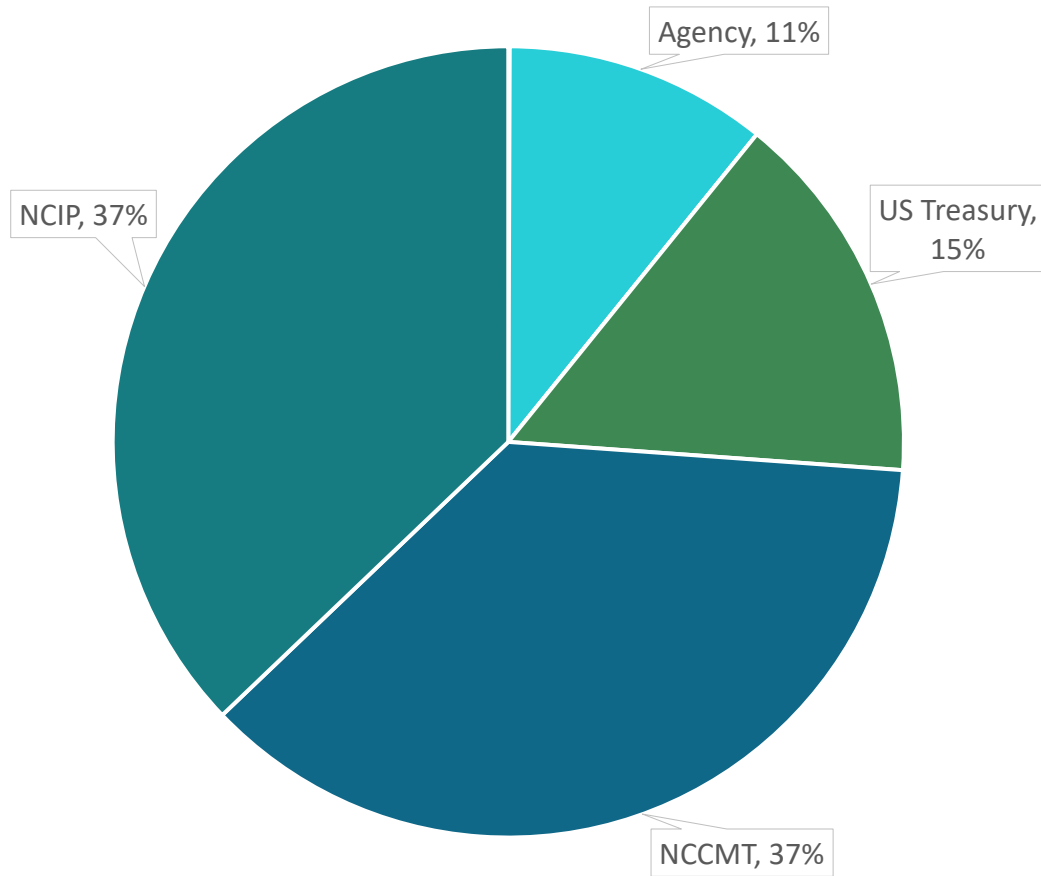
Cash and Investments Overview

Cash and investments:	\$295.2M
Total investments:	\$183.3M
Percentage of investments:	62%



Investment Portfolio Summary cont.

Investment Portfolio Composition

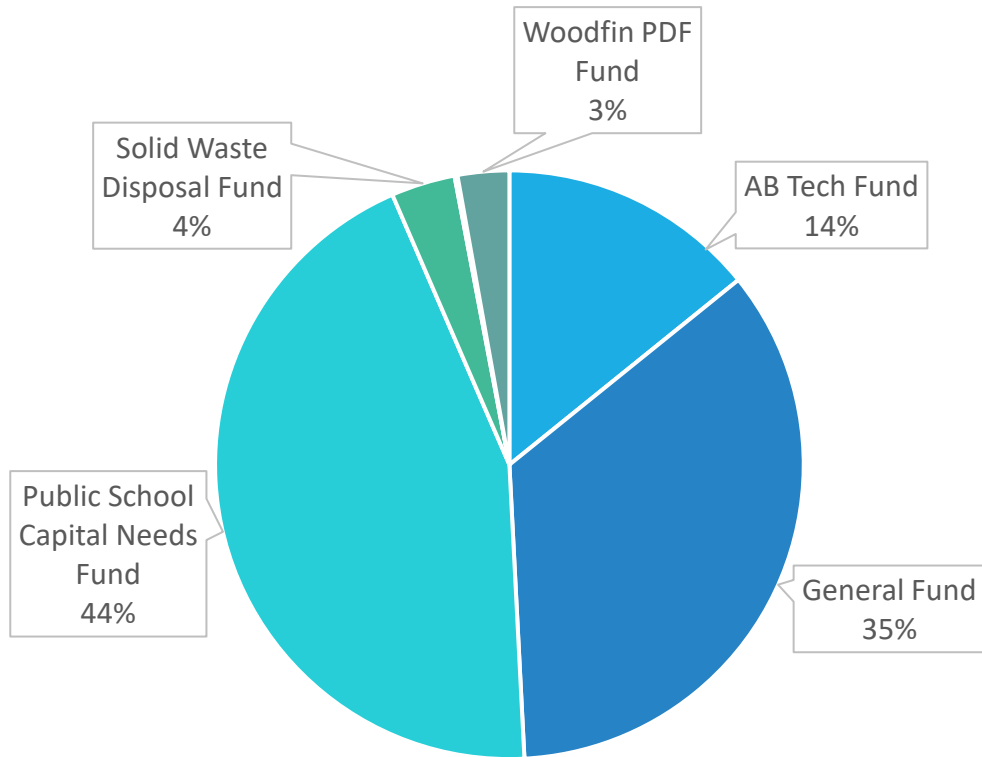


Total Rate of Return:	1 Month	3 Months	12 Months	Since Inception
Chandler	-0.08%	0.21%	1.48%	-0.43%
Chandler				
Benchmark: ICE BofA 0-3 Yr US Treasury Index	-0.17%	-0.04%	1.15%	-0.46%
NCIP	5.20%	5.21%	3.97%	N/A
NCCMT	N/A	N/A	3.75%	3.68%



Debt Overview

Outstanding Principal by Fund



Total outstanding principal: \$367.5M

Total outstanding principal and interest: \$455.9M

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?

