Buncombe County
FY2024 3rd Quarter Financial Report
(unaudited)
Presented by
Melissa Moore
FY2024 Items for Review

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

Based on March 2024 unaudited budget and actuals and investment statements
FY2024 General Fund Budget to Actual Revenue by Type
(in millions)

- *Amended Budget = $436.8M
- YTD Actual = $343.8M
- PY YTD Actual = $333.8M

83% of budget, 3% increase from PY

Q3 = 75% of the fiscal year

*Includes Appropriated Fund Balance of $24.6M
FY2024 General Fund Budget to Actual Expenditure by Function

(960.0x540.0)

**Expenditure by Function**

- **General Government**: 68.5% expended, 8.7% increase from PY
- **Public Safety**: 68.5% expended, 8.7% increase from PY
- **Economic & Physical Development**: 68.5% expended, 8.7% increase from PY
- **Human Services**: 68.5% expended, 8.7% increase from PY
- **Cultural and Recreational**: 68.5% expended, 8.7% increase from PY
- **Education**: 68.5% expended, 8.7% increase from PY
- **Other Financing Sources and Uses**: 68.5% expended, 8.7% increase from PY
- **Debt**: 68.5% expended, 8.7% increase from PY

**Q3 = 75% of the fiscal year**

- **Amended Budget = $436.8M**
- **YTD Actual = $299.3M**
- **PY YTD Actual = $275.4M**

68.5% expended, 8.7% increase from PY
FY2024 General Fund Budget to Actual Expenditure by Category
(in millions)

Amended Budget = $436.8M
YTD Actual = $299.3M
PY YTD Actual = $275.4M

68.5% expended, 8.7% increase from PY

Q3 = 75% of the fiscal year

Salaries And Benefits
Operating Expenditures
Program Support
Other Expenditures

Annual Budget
YTD Actual
Prior YTD Actual
FY2024 Solid Waste Fund Budget to Actual Revenue by Type (in millions)

*Amended Budget = $15.9M
YTD Actual = $9.5M
PY YTD Actual = $8.4M

78% of Budget, 13.7% increase from PY

Q3 = 75% of the fiscal year

*Includes Appropriated Fund Balance of $3.7M

BUNCOMBE COUNTY
FY2024 Solid Waste Fund Budget to Actual Expenditure by Category
(in millions)

- Amended Budget = $15.9M
- YTD Actual = $8.4M
- PY YTD Actual = $7.2M

52.8% expended, 17.2% increase from PY

Q3 = 75% of the fiscal year
FY2024 County Capital Projects

(in millions)

LTD Budget = $143.8M
LTD Actuals = $49.1M
YTD Actuals = $9.8M
PY YTD Actuals = $6.2M

34.1% of Budget (LTD), 58.7% increase from PY (YTD)
## Investment Portfolio Summary

<table>
<thead>
<tr>
<th></th>
<th>NCCMT</th>
<th>NCIP</th>
<th>Chandler</th>
<th>NC Class</th>
<th>Total (Unspent Bond Proceeds)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Average Maturity (days)</strong></td>
<td>25</td>
<td>39</td>
<td>434.35</td>
<td>28</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Average Modified Duration</strong></td>
<td>N/A</td>
<td>N/A</td>
<td>1.13</td>
<td>1.06</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Average S&amp;P/Moody Rating</strong></td>
<td>AAm/</td>
<td>AAm/</td>
<td>AA+/</td>
<td>AAm/</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td><strong>Income Earned QTD</strong></td>
<td>$1.6M</td>
<td>$1.6M</td>
<td>$385,970</td>
<td>$613,096</td>
<td>$144,748</td>
</tr>
<tr>
<td><strong>Income Earned YTD</strong></td>
<td>$4.9M</td>
<td>$3M</td>
<td>$936,162</td>
<td>$613,096</td>
<td>$329,478</td>
</tr>
<tr>
<td><strong>Assets Under Management</strong></td>
<td>$93.4M</td>
<td>$131.4M</td>
<td>$37.6M</td>
<td>$64.6M</td>
<td>$22.0M</td>
</tr>
</tbody>
</table>

*Not reported by NCIP, NCCMT, or NC Class

### Cash and Investments Overview

<p>| | | | | |</p>
<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash and investments:</strong></td>
<td>$366.7M</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total investments:</strong></td>
<td>$336.1M</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Percentage of investments to cash:</strong></td>
<td>92%</td>
<td></td>
<td></td>
<td></td>
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</tbody>
</table>

BUNCOMBE COUNTY
Investment Portfolio Summary cont.

### 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>Chandler</td>
<td>0.34%</td>
<td>0.64%</td>
<td>3.80%</td>
<td>0.69%</td>
</tr>
<tr>
<td>Chandler Benchmark</td>
<td>0.36%</td>
<td>0.58%</td>
<td>3.68%</td>
<td>0.71%</td>
</tr>
<tr>
<td>NCIP</td>
<td>5.39%</td>
<td>5.57%</td>
<td>5.52%</td>
<td>N/A</td>
</tr>
<tr>
<td>NCCMT</td>
<td>5.24%</td>
<td>N/A</td>
<td>5.28%</td>
<td>3.71%</td>
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<tr>
<td>NC Class</td>
<td>5.43%</td>
<td>N/A</td>
<td>N/A</td>
<td>2.54%</td>
</tr>
</tbody>
</table>

### Investment Portfolio Composition

- **US Treasury** $20.25M (6%)
- **NCIP** $131.47M (39%)
- **NCCMT** $80.43M (24%)
- **Unspent Bond Proceeds** $22.05M (7%)
- **Agency** $16.25M (5%)
- **Cash** $1.06M (0%)

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**BUNCOMBE COUNTY**

5/1/2024
Questions?