



BUNCOMBE COUNTY

Request for Proposal

INDEPENDENT AUDIT SERVICES

Date of Issue: January 5, 2023

Proposal Submission Deadline: February 2, 2023

At 3:00PM ET

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1.0 SCOPE OF WORK

1.1 PURPOSE

Buncombe County (hereinafter called the “County”) invites qualified independent auditors (hereinafter called “Auditor(s)” to include and imply audit firms) having sufficient governmental accounting and auditing experience in performing an audit in accordance with the specifications outlined in this Request for Proposal (RFP) to submit a proposal. The specific details shown herein shall be considered minimum unless otherwise shown. The Scope of Work, terms, and conditions included with this RFP shall govern in any resulting contract(s) unless approved otherwise in writing by the County. The Auditor consents to personal jurisdiction and venue in a state court of competent jurisdiction in Buncombe County, North Carolina.

There is no expressed or implied obligation for Buncombe County to reimburse Auditors for any expenses incurred in preparing proposals in response to this request.

1.2 PERIOD

The County intends, but shall not be obligated, to continue the relationship with the Auditor for a period of not less than three years commencing with the fiscal year ending June 30, 2023; with the option to extend for an additional two years if agreed upon by both parties. Based on cost estimates discussed below, the County is requesting bids for a three-year period. Each year after negotiation has taken place, an annual contract documenting the terms of the audit will be executed. The remaining years of the agreement are subject to annual governing board approval. The County reserves the right to request proposals at any time following the first year of the contract. Proposals should be prepared for the following years with the first year being the only binding year:

July 1, 2022 to June 30, 2023

July 1, 2023 to June 30, 2024

July 1, 2024 to June 30, 2025

1.3 TYPE OF AUDIT

The audit will encompass a financial and compliance examination of the County’s Annual Comprehensive Financial Report (ACFR) in accordance with the laws and/or regulations of the State of North Carolina, which include requirements for the minimum scope of the audit. The financial and compliance audit will cover federal, state and local funding sources in accordance with generally accepted auditing standards; *Government Auditing Standards*, July 2018 revisions; the Single Audit Act Amendments of 1996; Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); the State Single Audit Implementation Act; and all other applicable laws and regulations.

1.4 SERVICE REQUIREMENTS

The scope of the audit and all fee quotes presented should include all approved and known pronouncements through the date of proposal submission. This includes, but is not limited to, the Governmental Accounting Standards Board (GASB) statements and *Government Auditing Standards*. Although some pronouncements will not be in effect until after the first year of the audit, estimates for future years should include pronouncements that will become effective during that contract period. The Auditor will be expected to advise appropriate County staff on the applicability of accounting and reporting standards as they become effective.

In the event that circumstances arise during the audit that require work to be performed in excess of the original estimates, any additional costs will be negotiated prior to commencement of the work and an amended contract will be approved by the governing board and forwarded to the staff of the North Carolina Local Government Commission (LGC) for approval.

The audit must be completed, and the audit report dated, no later than four months following the fiscal year end (October 31).

The County shall provide June 30, 2023 trial balance reports in Excel format for each fund, sorted by financial statement groupings, to facilitate the Auditor's replication of the groupings used by the County in preparation of its ACFR.

The County shall complete the client prepared workpapers including, but not limited to, those noted in Exhibit B. The County shall provide the Auditor with access to the workpapers and to the County's enterprise resource planning system (ERP), Workday.

The County shall prepare all year-end journal entries to include GAAP and GASB 34 entries for the governmental and proprietary funds.

The County shall provide an agreed upon final post-closing trial balance sorted by financial statement groupings and a draft copy of the ACFR not later than October 15th. Please see a proposed audit timeline with more detail in Exhibit C.

The Auditor shall be responsible for providing the following:

- a) Independent Auditor's Report
- b) Compliance Reports
- c) Management Letter

The County shall be responsible for providing the following:

- a) Transmittal Letter and Introductory Section
- b) Management's Discussion and Analysis
- c) Basic Financial Statements
- d) Notes to the Basic Financial Statements
- e) Required Supplementary Information
- f) Combining and Individual Fund Statements and Schedules
- g) Other Supplemental Information

- h) Statistical Section
- i) Schedule of Expenditures of Federal and State Awards

The Auditor shall perform limited procedures to ensure consistency between the Basic Financial Statements and 1) The final Adjusted Post-Closing Trial Balance 2) Combining and Individual Fund Statements and 3) Management's Discussion and Analysis, Required and Other Supplementary Information, Notes to the Basic Financial Statements, Other Schedules, Statistical Section and Schedule of Expenditures of Federal and State Awards.

The County shall be responsible for ACFR production and printing.

The Auditor shall be responsible for submitting the ACFR and the Local Government Data Input Worksheet to the Local Government Commission.

The Auditor will prepare the Data Collection Form for the Federal Audit Clearinghouse and submit to appropriate agencies as required.

1.5 TIMETABLE FOR COMPLETION

The County prefers interim fieldwork be completed by end of June. Year-end fieldwork should begin in the first week of September and be completed no later than early October. The Auditor should have a team assigned to this audit sufficient to complete the required fieldwork in a timely and efficient manner.

1.6 AUDIT CONTRACT & PAYMENT OF AUDIT FEES

The audit contract must be approved by the staff of the LGC. Invoices are subject to approval by the LGC staff prior to processing by the County. Interim or progress billings will be accepted up to 75% of the total fee prior to submission of the audited financial statements to the staff of the LGC and their approval of the audited financial statements.

1.7 QUALIFICATIONS OF AUDITOR

The County may make such reasonable investigations as deemed proper and necessary to determine the ability of the Auditor to perform the work and the Auditor shall furnish to the County all such information for this purpose as may be requested. The County further reserves the right to reject any proposal if the evidence submitted by, or investigation of, such Auditor indicates that the Auditor is not properly qualified to carry out the obligations of the contract and to complete the work contemplated herein.

2.0 QUALIFICATIONS & SUBMISSION REQUIREMENTS

2.1 DESCRIPTION OF SELECTION PROCESS

Proposals will be submitted in two sections. Section One will be comprised of the Auditor's prior experience and qualifications of its personnel in performing governmental audits. Section Two will be comprised of the costs and labor hours projected to complete the audit. The Auditor best meeting the County's expectations for experience, audit approach and cost requirements will be selected.

The County requests that no County officials be contacted during this process. The County representative noted in section 2.5 below may be contacted only to clarify questions concerning this RFP.

The County reserves the right to reject any or all proposals, waive technicalities, and to be the sole judge of suitability of the services for its intended use, and further specifically reserves the right to make the award in the best interest of the County.

Failure to respond to any requirements outlined in the RFP or failure to enclose copies of the required documents may disqualify the bid.

A subcommittee of the County's Audit Committee along with County staff will conduct the initial evaluation and screening. From that initial screening, Auditors may be invited to make presentations to the selection team.

The selection team will make a recommendation to the Audit Committee. The Audit Committee will make a recommendation to the Board of Commissioners in March 2023, at which time the contract will be awarded.

2.2 SECTION ONE - RELEVANT EXPERIENCE

The first section should address the requested information below in the following order. The corresponding responses should begin with the number below for the requested information.

1. Indicate the number of people by professional level and office location that will handle the audit. Briefly describe their roles and professional experience in governmental auditing.
2. Describe the professional experience auditing similar sized/relevant governmental units, programs, activities, or functions of each senior and higher-level person assigned to the audit, the years on each job, and his/her position while on each audit.
3. Describe the relevant educational background of each individual assigned to the proposed audit at senior level and higher. This should include seminars and courses attended within the past three years, especially those courses in governmental accounting and auditing.

4. Describe your firm's personnel development program and your continuing professional education requirements. Identify specialized programs in the area of local government accounting and auditing.
5. Describe any specialized skills, training, or background in public finance of assigned individuals. This may include participation in state or national professional organizations, speaker or instructor roles in conferences or seminars, or authorship of articles and books. Please specifically include the number of GFOA and NCGFOA conferences participated in or attended in the last three years.
6. Identify your firm's current (fiscal year 2023 year-end) and past four years' audit engagements of North Carolina governmental units with General Fund expenditures in excess of \$75 million and proprietary fund expenses in excess of \$5 million. Indicate the years for which accounts have been served and the percentage of times your firm did not meet the audit report deadline of those accounts.
7. Describe the experience, knowledge and training which your firm and assigned office have in performing examinations in accordance with the provisions of the Federal and State Single Audit Acts, as well as, but not limited to, provisions contained in the United States General Accounting office publication, "Government Auditing Standards" (the yellow book). Provide a copy of the firm's Statement of Policy and Procedures regarding Independence. Affirmatively state that the firm is independent and free from conflict of interest for this engagement.
8. Describe your firm's participation in AICPA-sponsored or comparable quality control programs (peer review). Has the office which will provide the majority of staffing resources completed a peer review of the quality of any government audits? The firm is required to submit its most recent external quality control review report. Please provide information regarding any peer review deficiencies and/or desk or field reviews of your governmental audits by federal or state agencies. (This information may be included under separate cover due to the confidential nature of some matters.)
9. Briefly describe your firm's experience working with an enterprise resource planning (ERP) system and any experience with Workday. Additionally, please describe your firm's policy and preference for accessing data within the client's ERP.
10. Describe your firm's capability and experience in providing training on relevant issues affecting local governments, including implementation of new GASB pronouncements.
11. Provide a tentative schedule for completing the audit. Please provide a sample audit timeline that indicates the approach and length of time required to conduct interim and final fieldwork. Indicate if any time will be required on location and if so how much time will be required on location.
12. Briefly comment on the assistance expected from County staff. Please provide a sample PBC (Prepared by Client) list for a county.

- 13. Is the firm adequately insured to cover claims? Describe liability insurance coverage arrangements.
- 14. Describe any regulatory action taken by any oversight body against the proposing audit organization or local office.
- 15. Provide names, addresses, email addresses and telephone numbers of personnel of current and prior governmental audit clients who may be contacted for reference.

2.3 SECTION TWO - COST ESTIMATE

Proposals should include completed Audit Cost Estimate sheets adhering to the provided format.

The completed Audit Cost Estimate sheet should incorporate the following information:

- 1. Type of audit program used (packaged governmental – standard, packaged governmental – client specific, proprietary).
- 2. Use of statistical sampling.
- 3. Use of information technology audit specialists.
- 4. Organization of the audit team and the approximate percentage of time spent and hours on the audit by each member.
- 5. Information that may be contained in the management letter.
- 6. Assistance expected from the County's staff, if other than that outlined in the RFP.
- 7. Prospective schedule for completing the audit within the specified deadlines of the RFP.

Specify costs for various audit service requirement components using the format contained in Exhibit A for the audit year July 1, 2022, to June 30, 2023. For the two audit years which follow, list the estimated costs. The cost for the audit year ending June 30, 2023 is binding, while the two years which follow are estimated costs subject to negotiation and board approval of audit contract. Travel, meals and accommodation expenses must be included in each component, where applicable. The County will not directly reimburse these expenses.

Specify labor hours for each category of personnel (partner, manager, senior, staff accountants, clerical, etc.).

2.4 RFP SCHEDULE

The table below shows the *intended* schedule for this RFP. The County will make every effort to adhere to this schedule.

Event	Responsibility	Date and Time
Issue RFP	County	01/05/2023
Submit Written Questions	Auditor	01/13/2023 5:00pm
Provide Response to Questions	County	01/20/2023
Submit Proposals	Auditor	02/02/2023 3:00pm

Contract Award	County	March 2023
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2.5 PROPOSAL QUESTIONS

Upon review of the RFP documents, Auditors may have questions to clarify or interpret the RFP in order to submit the best proposal possible. To accommodate the Proposal Questions process, Auditors shall submit any such questions by the above due date.

Written questions shall be emailed to Ron Venturella, Procurement Manager at ron.venturella@buncombecounty.org by the date and time specified above. Auditors should enter “RFP Independent Audit Services Questions” as the subject for the email. Question submittals should include a reference to the applicable RFP section.

Questions received prior to the submission deadline date, the County’s response, and any additional terms deemed necessary by the County will be posted in the form of an addendum to this RFP. No information, instruction or advice provided orally or informally by any Buncombe County personnel, whether made in response to a question or otherwise in connection with this RFP, shall be considered authoritative or binding.

2.6 PROPOSAL SUBMITTAL

Proposals will be received until 3:00 PM, 02/02/2023. All proposals may be submitted electronically via email and properly identified with the title RFP Independent Audit Services.

Proposals may be emailed to:
Ron Venturella, Procurement Manager

E-mail: ron.venturella@buncombecounty.org

The County’s capacity for email attachments is 9mb. It is the bidder’s responsibility to ensure the proposal is received prior to the proposal acceptance time. Late proposals will not be accepted. The County reserves the right to accept or reject all or any part of any proposal, waive informalities and award the contract to best serve the interest of the County. It is the responsibility of the Auditor to ensure that their proposal is received. Receipt of proposals can be verified by calling 828-250-4154.

EXHIBIT A
AUDIT COST ESTIMATE and PROPOSAL SIGNATURE FORM

Buncombe County, North Carolina
For fiscal years ending June 30
Summary of Audit Costs

	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>
Base Audit			
<i>Includes staff costs, onsite and offsite work, travel, Independent Auditor's Report, etc.)</i>	\$	\$	\$
Report on Compliance for Single Audit of Federal and State Programs	\$	\$	\$
Initial setup of trial balance account grouping replication	\$	\$	\$
Ongoing update of trial balance account grouping	\$	\$	\$
Other (Explain)			

_____	\$	\$	\$
TOTAL	\$	\$	\$

NAME OF FIRM: _____

DATE: _____

Exhibit B
Sample PBC List

Buncombe County, North Carolina

ACCOUNTS PAYABLE

Listing - Payment Numbers for FY
Listing - Checks (Various)
P-Card Fund Accrual and Supporting Documentation
Open Payables - Reconciliations and Listings
Payable from Restricted Cash

ACCOUNTS RECEIVABLE

Long-Term Receivable Housing
 LT Receivable GASB34 Entry Summary
 Master Amortization Schedule - Employee Assistance
 BC Down Payment Assistance Schedule
 Housing Trust Loans by FY
EMS Receivable and Allowance
 EMS GASB34 Entry
 EMS A/R Allowance Worksheet and JV
 EMS A/R %s for statistics
 EMS Management Month End Report June
 EMS Management Month End Report July after FY End
Solid Waste Receivable and Allowance
 Solid Waste A/R Allowance Worksheet
 Landfill Account Aging Report
 Landfill A/R Reconciliation
Taxes Receivable and Allowance
 Taxes Receivable at June 30
 Taxes Receivable and Allowance Uncollectible Worksheet
 Journal Entry for Allowance & Deferred Taxes
 Deferred Taxes Worksheet
CJIS Receivable

CUSTODIAL FUNDS

Combining Statement of Changes in Assets and Liabilities-Custodial Funds

BUDGET

Board Approval and Final Amended Budget
Budget Ordinance, Amendments, and Minutes
Provide Original Budget for FY

CAPITAL ASSETS

GASB34 Entry
Capital Asset Additions by Function
Capital Asset Depreciation by Function
Capital Asset Disposals by Function
Capital Asset Donations by Function
Capital Asset CIP by Function
ACFR Spreadsheet Summary (Notes Section)
Reconciliation of Expenditures and Additions

Construction Commitments (e.g., open POs at June 30)
County-Wide Asset Listing
Final Capital Outlay Expenditure Report
Vehicle Report as of June 30
Asset Management Close (financial system - process reports)

CASH AND INVESTMENTS

LISTING - Bank Accounts
LGC 203 (Supporting Documentation Included)
Investment Holdings Spreadsheet
Investment Activity Spreadsheet
Investment Accrued Interest
June Bank Reconciliations
July Bank Statements

CONFIRMATIONS

Bank Account Confirmations
Attorney List
Grant Confirmations - Signed - PDF
Attorney Letters - Signed - PDF
OPEB Trust Confirmation

DEBT

Debt Checklist
Installment Note Obligations Governmental Activities
Installment Note Obligations Business Type
General Obligations Bond Schedule
GO Bonds Debt Service Requirements
Legal Debt Margin
GO Premium Amortization
Total Deferred Cost of Refunding - Summary & Supporting Documentation
Premium/Discount Amortization for Enterprise Funds
Arbitrage Files
Master Debt Amortization Schedules
GASB34 Premium/Discount Amortization
Enterprise Fund Non-GAAP Debt Reconciling Items
Debt Outstanding with 2012A LOBS
Installment Loan Premium and Discount Amortization
GASB34 Accrued Interest Payable
Accrued Interest Payable - Fund 66
SW Debt/Interest/Premium Year End Accruals - Copy of JV and Supporting Info
Conduit Debt Obligations - Industrial Revenue Bonds
Conduit Debt Obligations - Altamont Investment Letter
Long Term Obligations - Debt Worksheet
MSD - Water & Sewer District Bonds
Note 3 Support - AB Tech Debt

FUNDS AND FUND BALANCE

Stabilization by State Statute Calculation
Funds List and Responsible Staff
Major Fund Determination - Preliminary

GENERAL LEDGER

Fund Balance Policy
Interfund Transfer Summary

MISCELLANEOUS AUDIT DOCUMENTS AND RECONCILIATIONS

List of Related Parties
Sales Tax Distribution
PSAP Report for NC 911 Board (Emergency Telephone)
Statement of Cash Flows
Statement of Cash Flows - Worksheet
Prepaid Postage - Reconciliation
GovDeals Reconciliation - Reconciliation
Unclaimed Property Payable - Reconciliation
ROD Excise Tax/Conveyance Reconciliation

MULTI-YEAR FUND SPREADSHEETS

Detailed spreadsheets by fund

OPEB

OPEB Summary Workpaper
OPEB Retiree Report
Retiree Payments
Journal Entry for OPEB Contribution
OPEB Deposit Slip
BNY Mellon - Asset Detail Report
BNY Mellon - General Ledger Detail Report
OPEB Memorandum of Participation
Cavanaugh Macdonald Consulting Actuarial Report
OPEB Membership Counts at Dec 31st
Long Term Obligations - OPEB Worksheet

LEASES AND AGREEMENTS

GASB 87 Lease Reporting
GASB 96 Subscription-Based Information Technology Agreements
Listing - Operating Leases with Contract ID
Reconciliation - Operating Lease

PAYROLL AND BENEFITS

401(K) Totals by Pay Period
Reconciliation - GL to 941s (Supporting Documentation Also)
GASB34 Compensated Absences by Function
Retirement Reconciliation - Regular & LEO
ORBIT Retirement Payments - Regular & LEO
Retirement Reconciliation - Air Quality
ORBIT Retirement Payments - Air Quality
Reconciliation - Reg of Deeds Supplemental Pension
Law Separation Report by Employee Detail
Law Separation Memo of Participation
Law Separation Data Collections Sheet
Cavanaugh Macdonald Actuarial Report
LGERS Retirement Rates - BC and AQ

Insurance Fund Reconciliation and Supporting Documentation
SSNs and Address List for Auditors
Employees and Positions Report
Terminated Employees after FY End
Federal 941 Reports
State NC-5Q Reports
Payroll Accruals - Journal Entries Copies & Supporting Documentation
LGC Memo on Retirement & Investment Disclosures

PURCHASING

Purchase Orders Issued During FY
PO Date and Invoice Date Comparison Report - PDF & Excel
Single Year PO - Carry Forwards

RISK MANAGEMENT

Coordinate with Risk Manager on Obtaining Insurance & Risk Info
Insurance Policies and Surety Bonds

SEFSA

FY Schedule of Federal & State Awards
Supporting Documentation for SEFSA
Confirmation Letters
Benefit Payments Issued By the State

SCHOOLS

ADM Cash Reconciliation
NCDPI School Planning, ADM & Lottery Fund Report
NC State Treasurer, Core Banking Balances

SOLID WASTE

Financial Summary Customer List (in order by \$ amount)
Solid Waste Bond Covenant
Landfill Operation Permit 11-07
JV for Bonds - Prem-Disc-Deferred-Cost
Accrued Interest Payable SO Bonds 2005-Fund 66
Premium Amortization - SO 2005
Deferred Cost of Refunding - SO 2005
LOBs 2012 Premium Amortization - Fund 66
Postclosure Care Costs Accrual JV
Closure Costs Transfer Station
Closure Costs C&D Landfill
Closure Costs New Landfill
Closure Costs Old Landfill
DENR Inflation Factor for Calculation (If applicable)
Financial Assurance Letter
Long Term Obligations - Landfill Closure and Postclosure W/S

TAX

Assessed Property Value
Tax Rate Schedule - 6 Year
Outstanding Tax Bills as of June 30 - Real
Unbilled Prepayment Records - By Tax Unit
Analysis of Current Year Tax Levy

End of Year Settlement - Excel Format
Settlement Balanced to General Ledger - Supporting Documentation
Top Ten Taxpayers
Deferred Values for Property Tax Use-Value Assessment Footnote
LGC Memo - Mgmt of Cash & Taxes & FB Available
Schedule of Ad Valorem Receivable
Backup for Deferred Taxes account and Report
Deferred Taxes Reconciliation

EXHIBIT C

Buncombe County, North Carolina Tentative Proposed Audit Timeline

This schedule is for illustrative purposes only to show a proposed timeline.

Audit Area	Timetable
Planning:	
Auditor confirms preliminary list of schedules and information to be prepared by County (PBC list)	Early May
- Includes items such as YTD trial balances, budget to actual reports, preliminary SEFSA, etc.	
Planning Meeting	Early May
Interim:	
First day of interim fieldwork	Mid-Late May
Walkthroughs and control testing	Mid-Late May
Single Audit work begins	Mid-Late May
Follow-up on p/y comments	Mid-Late May
Auditor provides final PBC list	By June 1
Final:	
County provides preliminary trial balance (FYE 6/30)	Late August
Auditor conducts preliminary analytical review	Late August
County provides final trial balance	Late September
County provides final budget to actual reports	Late September
Subsequent events evaluated	Late September
Wrap-up:	
Draft findings due to County staff (if any)	Early October
County provides ACFR draft	10-15
Auditor provides management letter draft	10-19
Final agreed-upon ACFR due	10-28
Comments on management letter due (if any)	10-28
Signed management representation letter	By 10-31
Auditors' reports dated	By 10-31

EXHIBIT D

Description of the Governmental Entity and Its Accounting System

Buncombe County, North Carolina

Entity

Buncombe County is a county government with a population of approximately 270,000. The County operates a Landfill and an Inmate Welfare/Commissary Program. Based on criteria set forth in GASB Statement 14, the following organizations will be included in the audit:

- Buncombe County Industrial Facility and Pollution Control Financing Authority (Discretely Presented Component Unit)
- Buncombe County Tourism Development Authority (TDA) (Discretely Presented Component Unit)
 - The TDA also issues separate audited financial statements. Their financial transactions are managed by the County through its ERP system. The TDA generally contracts with the County's auditor for this service, but their contract is negotiated separately from the County contract once the County chooses an auditor. The County's selection of an Auditor is neither an express nor implied guarantee or indication that the TDA will make the same selection.
- Buncombe County Service Foundation (Blended with County statements per GASB 80)
- Asheville-Buncombe Air Quality Agency (Discretely Presented Component Unit)

Fund and Account Groups

Buncombe County maintains the following funds:

- Governmental Funds
 - General Fund
 - Reappraisal Reserve Fund
 - Occupancy Tax Fund
 - Grant Projects Fund
 - Public School Capital Needs Fund
 - AB Tech Capital Projects Fund
 - Public School ADM Sales Tax/Lottery Projects Fund
 - County Capital Projects Fund
 - Special Projects Capital Projects Fund
 - Special Taxing Districts Fund
 - Emergency Telephone System Fund
 - Register of Deeds Automation Fund
 - Register of Deeds Fund
 - Representative Payee Fund
 - Sondley Estate Trust Fund
 - Transportation Fund
 - Drug Forfeitures Fund

- School Fines and Forfeitures Fund
- Opioid Settlement Fund
- PDF Woodfin Downtown Fund
- Enterprise Funds
 - Solid Waste Disposal Fund
 - Landfill Capital Projects Fund
 - Inmate Commissary Fund
- Internal Services Fund
 - Insurance Fund
- Trust and Custodial Funds
 - OPEB Trust Fund
 - Municipal Tax Collections Fund
 - Inmate Trust Fund

Budget and Financial Information

The County has an approximate operating budget of \$574 million for fiscal year 2023. All funds are budgeted on the modified accrual basis of accounting as required by North Carolina law. Appropriations are made at the functional level. Buncombe County also maintains an encumbrance system. Both the budgetary and encumbrance systems are integrated with the accounting system to provide easy comparison with actual expenditures.

The tax rate for fiscal year 2023 is set for 48.8 cents per \$100 of property value. Buncombe County holds a AAA rating from Standard and Poor’s bond rating agency and a Aaa from Moody’s bond rating agency. The Schedule of Expenditures of Federal and State Awards and other information may be found online in the County’s Annual Comprehensive Financial Report at <https://www.buncombecounty.org/governing/depts/finance/default.aspx>.

Accounting Records

Buncombe County maintains all its accounting records at the finance office located at 200 College Street, Asheville, NC and uses Workday as its enterprise resource planning system. Workday contains the general ledger, cash ledger, accounts payable, accounts receivable, capital asset records, purchasing, human resources, payroll and employee expense management.