



Buncombe County FY2024 4th Quarter Financial Report

(unaudited)
Presented by

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FY2024 Items for Review

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

Based on June 2024 unaudited budget and actuals and investment statements



FY2024 General Fund Budget to Actual Revenue by Type

(in millions)

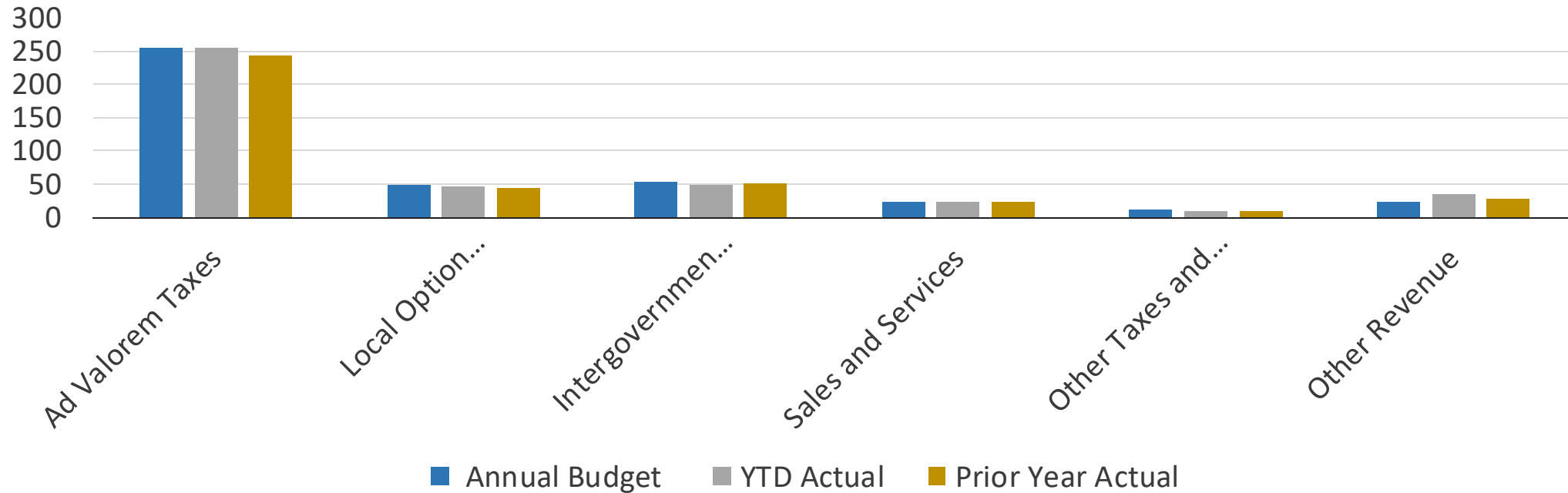
Q4 = 100% of the fiscal year

*Amended Budget = \$438.9M

YTD Actual = \$417.8M

PY YTD Actual = \$399.9M

95.2% of budget, 4.4% increase from PY



*Includes Appropriated Fund Balance of \$24.6M



FY2024 General Fund Budget to Actual Expenditure by Function

(in millions)

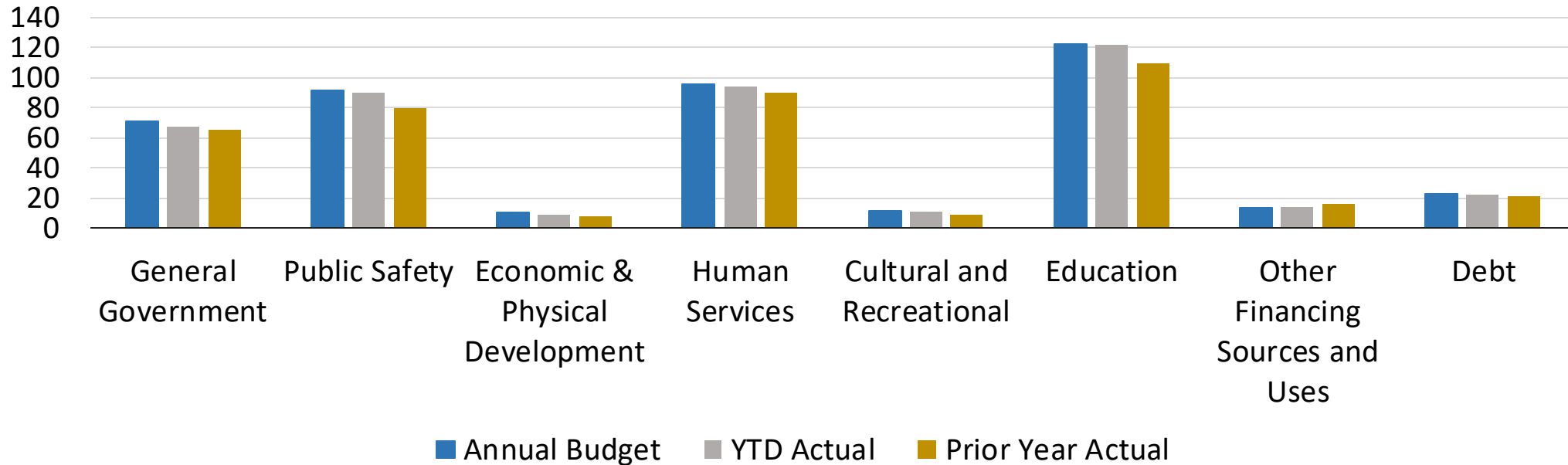
Q4 = 100% of the fiscal year

Amended Budget = \$438.9M

YTD Actual = \$429.5M

PY YTD Actual = \$397.4M

97.8% expended, 8.1% increase from PY



FY2024 General Fund Budget to Actual Expenditure by Category

(in millions)

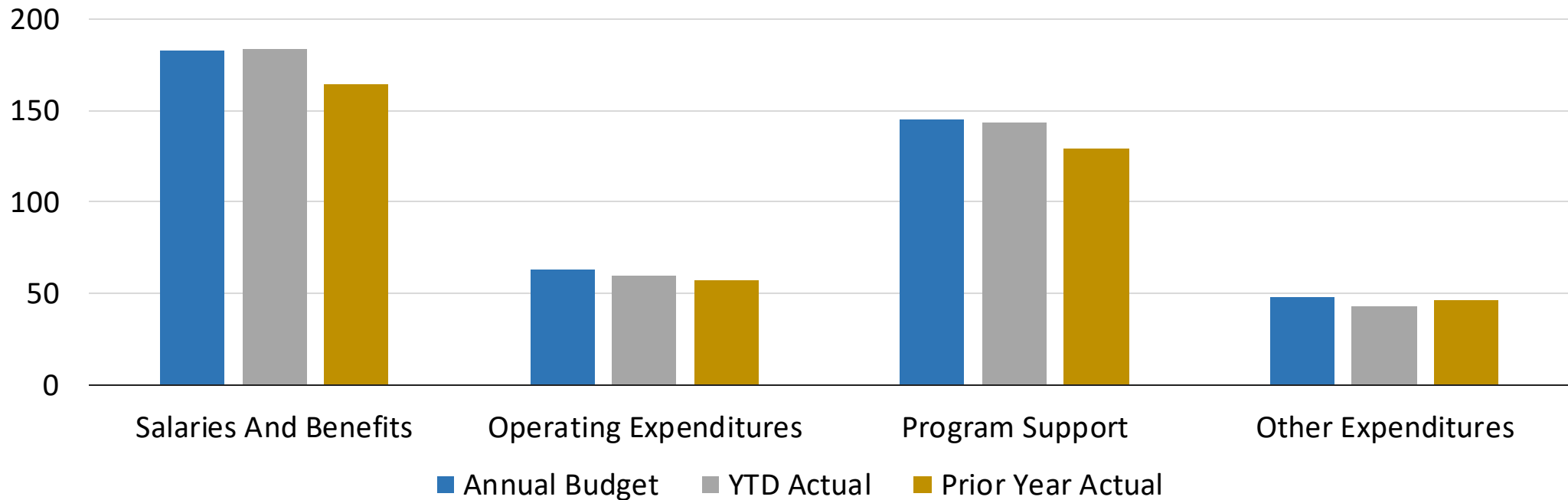
Q4 = 100% of the fiscal year

Amended Budget = \$438.9M

YTD Actual = \$429.5M

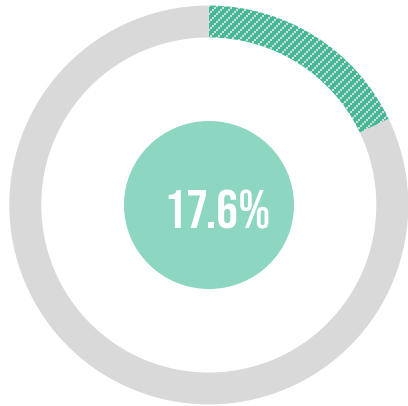
PY YTD Actual = \$397.4M

97.8% expended, 8.1% increase from PY



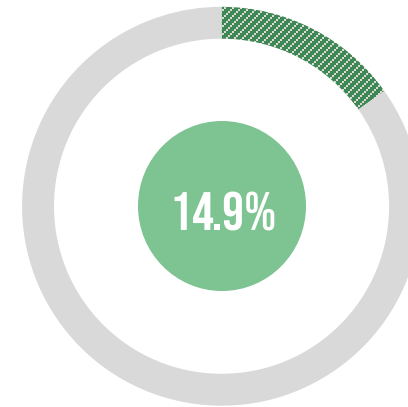
FY2024 General Fund Balance

- Fund balance projected end is \$115.8M
 - Decrease of \$10.9M due to uses exceeding sources



Available Fund Balance

\$75.8M, 17.6% of total General Fund Expenditures which met the County's fund balance minimum of 15%

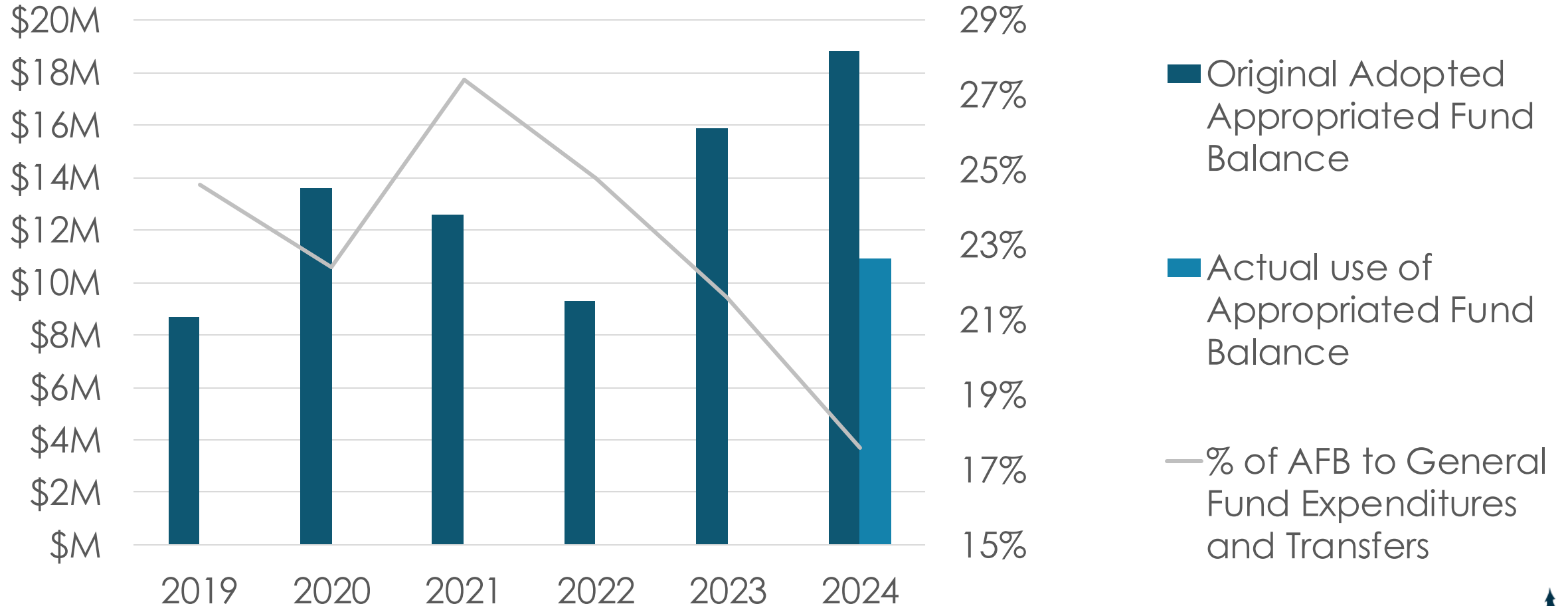


Unassigned Fund Balance

\$64.0M, 14.9% of total General Fund Expenditures which did not exceed 20% to transfer funds over to the Capital Project Fund, per policy



Historical Appropriated Fund Balance



FY2024 Solid Waste Fund Budget to Actual Revenue by Type

(in millions)

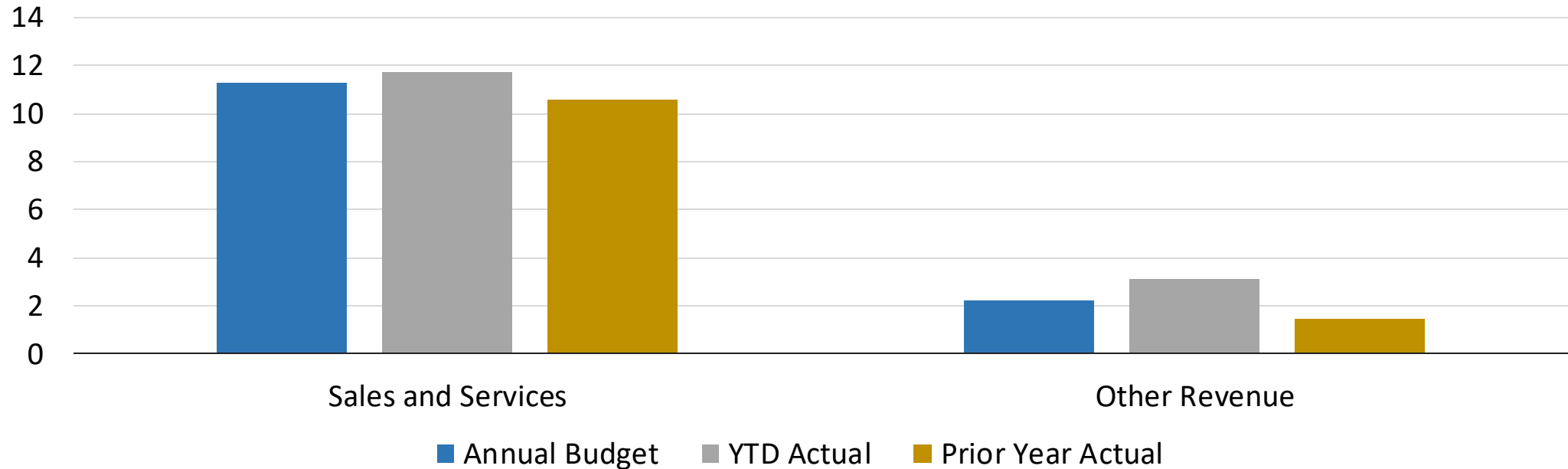
Q4 = 100% of the fiscal year

*Amended Budget = \$17.3M

YTD Actual = \$14.9M

PY YTD Actual = \$12.0M

86.2% of Budget, 23.8% increase from PY



*Includes Appropriated Fund Balance of \$3.8M



FY2024 Solid Waste Fund Budget to Actual Expenditure by Category

(in millions)

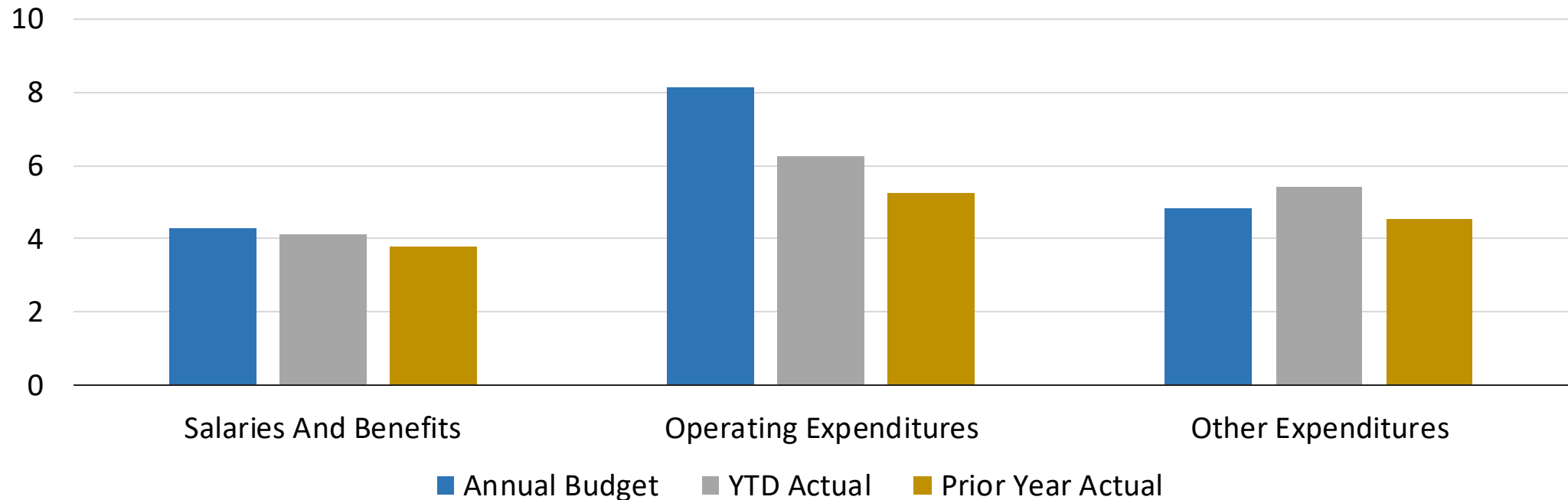
Q4 = 100% of the fiscal year

Amended Budget = \$17.3M

YTD Actual = \$15.8M

PY YTD Actual = \$13.6M

91.6% expended, 16.6% increase from PY

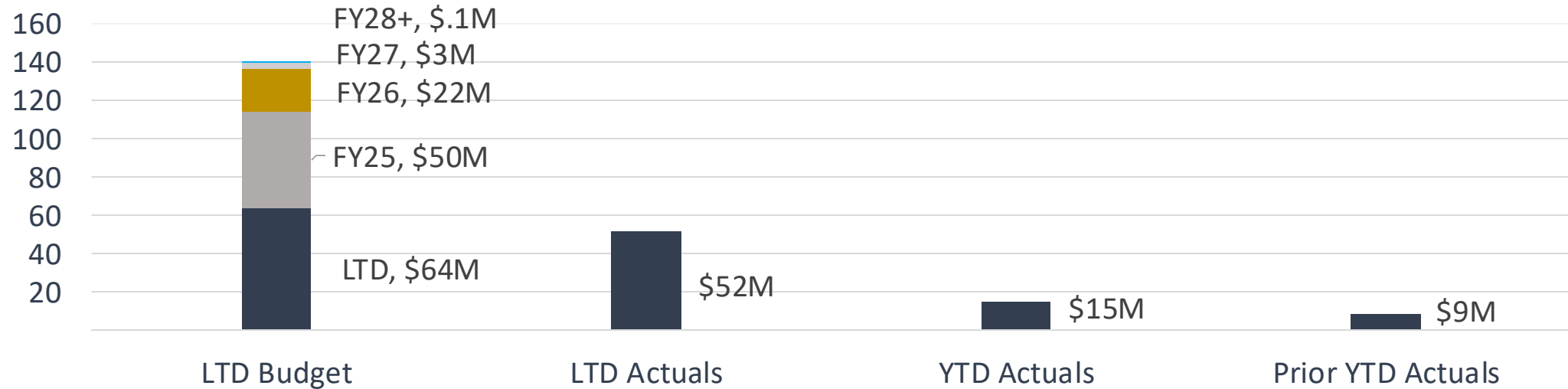


FY2024 County Capital Projects

(in millions)

LTD Budget = \$140M
LTD Actuals = \$51.7M
YTD Actuals = \$15.2M
PY YTD Actuals = \$8.9M

36.9% of Budget (LTD), 69.8% increase from PY (YTD)



Investment Portfolio Summary

	NCCMT	NCIP	NC Class	Other Investments	Invested Unspent Bond Proceeds	Total
Average Maturity (days)	32	31	37	435	N/A	
Average Modified Duration*	N/A	N/A	N/A	1.16	N/A	
Average S&P/Moody Rating	AAAm/ AAA-mf	AAAm/ N/A	AAAm/ N/A	AA+/ Aaa	N/A	
Income Earned QTD	\$0.96M	\$1.25M	\$0.88M	\$0.62M	\$0.28M	\$4.00M
Income Earned YTD	\$5.88M	\$4.27M	\$1.50M	\$2.02M	\$0.53M	\$14.20M
Assets Under Management	\$69.30M	\$40.73M	\$92.76M	\$33.79M	\$77.10M	\$313.69M

*Not reported by NCIP, NCCMT, or NC Class

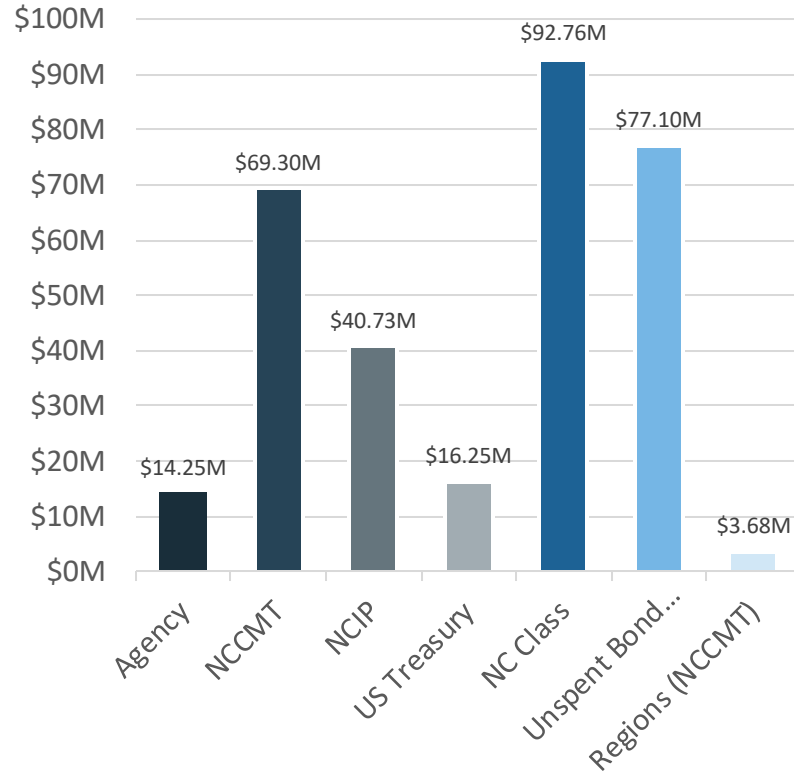
Cash and Investments Overview

Cash and investments:	\$342.5M
Total investments:	\$313.7M
Percentage of investments to cash:	92%



Investment Portfolio Summary cont.

Investment Portfolio Composition



Total Rate of Return:	1 Month	3 Months	12 Months	Since Inception
Other Investments	0.05%	0.23%	3.74%	2.48%
Benchmark*	0.52%	1.05%	4.81%	0.92%
NCIP	5.39%	5.52%	5.60%	N/A
NCCMT	5.22%	N/A	5.37%	3.72%
NC Class	5.40%	N/A	N/A	5.39%

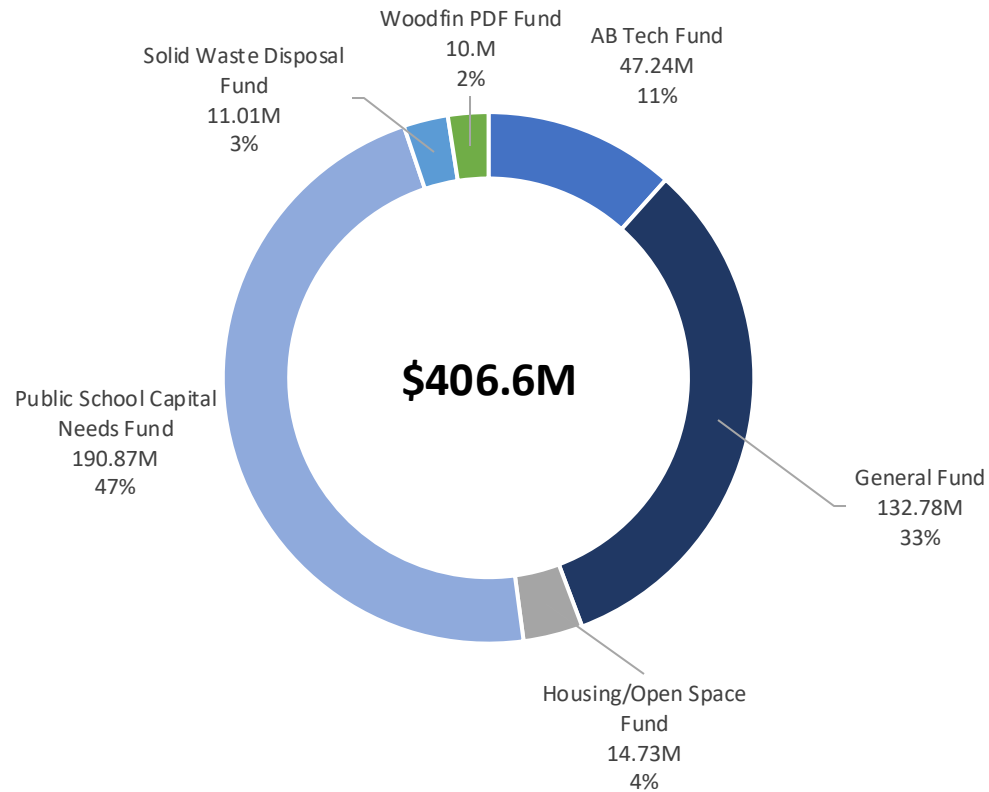
*ICE BofA 0-3 Yr US Treasury Index



Debt Overview

Outstanding Debt by Fund

Total outstanding principal all funds



\$406.6M

Total outstanding principal: \$406.6M

Total outstanding principal and interest: \$516.5M

Policy	Q4 Result	Max/Min per policy
Total direct debt to assessed valuation	0.77%	Max 3%
Direct debt payout ratio	81.18%	Minimum 55%
Total direct debt service to governmental fund expenditures	8.01%	Max 18%
Variable rate debt as a percent of net direct debt	0%	Max 15%



Questions?

