BUNCOMBE COUNTY, NORTH CAROLINA

Quarterly Financial Report
(Unaudited)

FOR THE QUARTER ENDING
June 30, 2026

BOARD OF COMMISSIONERS
Amanda Edwards, Chair
Martin Moore, Vice Chair
Drew Ball
Jennifer Horton
Parker Sloan
Terri Wells
Al Whitesides

COUNTY MANAGER
Avril Pinder

FINANCE DIRECTOR
Melissa Moore

PREPARED BY
Finance Department

Table of Contents

Executive Summary	3
General Fund Overview	5
Fund Balance Overview	9
Solid Waste Overview	11
Capital Projects Overview	12
Long-Term Debt Overview	13
Investments Overview	16
Donations	17
Appendix A – General Fund Major Revenue Sources	18
Appendix B – Net County Cost	20
Appendix C – Capital Projects List	21
Appendix D – Investments	25
Appendix E – General Fund Budget Amendments	35
Appendix F – Fund Report	36
Appendix G – General Fund by Function	37
Appendix H – Procurement Activity	38
Financial Policies	39

BUNCOMBE COUNTY
QUARTERLY FINANCIAL REPORT
Fiscal Year 2026
Quarter 4

June 30, 2026

Executive Summary

I am pleased to present Buncombe County's Quarterly Financial Report for the fiscal year ending June 30, 2026. This report provides an overview of the County's financial performance, budget utilization, capital investments, and overall fiscal position. Beyond reporting year-end results, it highlights the County's continued efforts to maintain financial stability, invest in community priorities, and preserve the flexibility needed to respond to evolving needs following Hurricane Helene.

General Fund:

- Revenue performance: General Fund revenues totaled $465.2 million, exceeding the amended budget of $450.6 million by approximately $14.6 million. Revenues were slightly below FY2025, reflecting changes in revenue sources, including nonrecurring bond refunding proceeds received in the prior year.
- Property and sales tax growth: Ad valorem tax revenue totaled $293.4 million, an increase of 6.8% over FY2025 and 63.1% of total General Fund revenue. Sales tax revenue reached $52.1 million, up 14.7% from the prior year, reflecting in part a recovery in collections affected by Hurricane Helene during FY2025.
- Expenditure management: General Fund expenditures totaled $445.0 million, or 98.8% of the amended budget, and were 4.2% below FY2025. Expenditures remained within budget while supporting County operations and ongoing priorities.
- Available fund balance and financial resilience: Available fund balance reached $99.2 million, or 22.3% of General Fund expenditures and transfers, compared with 16.7% at the end of FY2025. While maintaining reserves requires balancing financial preparedness with responsible use of taxpayer resources, adequate fund balance helps the County manage unexpected costs, revenue fluctuations, and emergency needs. Tropical Storm Helene underscored the importance of this flexibility, particularly when recovery expenses must be addressed before reimbursements are received.

Solid Waste Fund:

- Revenue performance: Solid Waste Fund revenues totaled $14.9 million, or 81.1% of the amended budget, and were 9.6% below FY2025. Sales and services revenue, including tipping fees, increased 6.0% and exceeded budget. The overall revenue decline was primarily driven by lower other revenue, as FY2025 included installment financing proceeds that did not recur at a comparable level in FY2026.
- Expenditures and equipment investment: Expenditures totaled $16.6 million, or 90.3% of budget, compared with $15.1 million in FY2025. The increase was driven primarily by capital equipment purchases, including an articulated trash compactor and a Macpactor M2 blade, along with related debt service.

Debt:

- Strategic borrowing: The County completed four debt issuances during FY2026 supporting school facilities, County capital improvements, open space preservation, and affordable housing.
- Debt position and repayment: Principal outstanding across County funds totaled $478.8 million at June 30, 2026. Approximately 82.6% of outstanding debt is scheduled to be repaid within ten years, exceeding the County's minimum policy benchmark of 55%.
- Looking ahead: Total debt service is budgeted at approximately $64.6 million across County funds for FY2027. Monitoring future debt obligations and borrowing capacity remains important as the County balances recovery needs with long-term financial flexibility.

County Capital Projects:

- Capital project activity: The County Capital Projects Fund had an amended budget of $150.3 million, with $83.7 million in life-to-date expenditures, or 55.7% of budget.
- Major investments: Capital priorities include the Emergency Operations Center, courthouse renovations and repairs, County facility improvements, and other infrastructure needs.

Investments and Cash Management:

- Investment Earnings: $11.4 million across County funds, including approximately $6.4 million allocated to the General Fund.
- Liquidity: $159.9 million in General Fund cash was invested at year-end, supporting liquidity and cash-flow needs.

Procurement:

- Fourth-Quarter Activity: 187 contracts and purchase orders totaling $43.1 million were processed across all funds, with the highest volume in General Government.

The County will continue balancing prudent reserves, responsible taxpayer stewardship, debt affordability, and strategic investments in essential services and infrastructure.

The sections that follow provide a more detailed analysis of the County's financial position as of the end of this quarter.

Melissa Moore
Finance Director

General Fund Overview

General Fund Revenues:
As of the end of the fourth quarter of FY2026, General Fund revenues total approximately 103.2% of the budgeted amount, which is 0.2% less than the revenue collected last year; however more than budgeted. Ad valorem tax continues to be the largest source of General Fund revenue, with the majority of collections occurring during the November–January property tax season. Through June, collections are at 102.2% of the budgeted amount, representing 6.8% growth compared to the prior year.

Sales tax revenue for FY26 YTD is currently 104.9% of the budgeted amount and 14.7% higher than the prior year. This was driven by both a point of sale collections growth and a growth in per-capita distributions. A significant portion of the increase reflects a recovery in September and October collections, which were particularly impacted by Hurricane Helene in the prior fiscal year. FY26 sales tax revenue exceeded budget by $2.5 million, reflecting stronger-than-anticipated collections throughout the year.

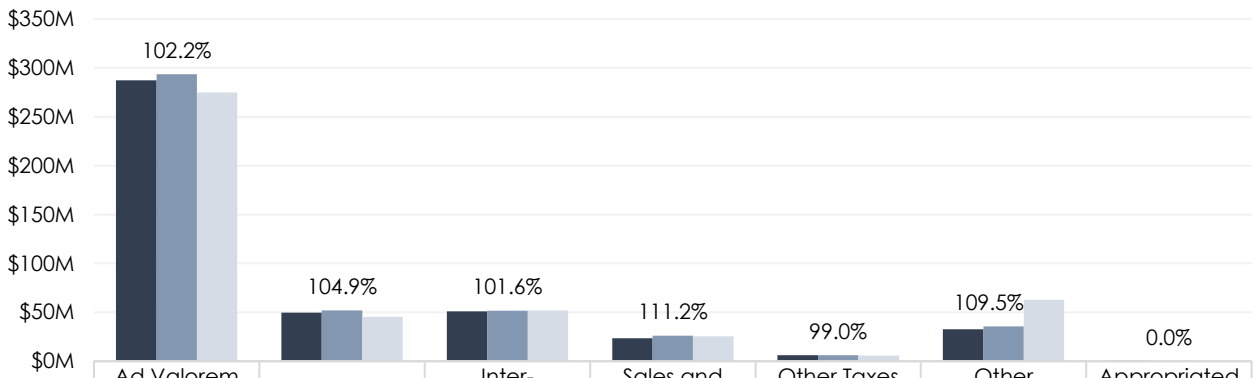
Intergovernmental revenues, which include state and federal funding, fluctuate based on expenditure levels and reimbursement timing. These revenues are currently 101.6% of the budgeted amount and 0.4% lower than the prior year. Restricted intergovernmental revenue changes were primarily driven by increased Medicaid administrative reimbursements, City of Asheville dispatcher funding, licensing fees, and FEMA reimbursements. These increases were largely offset by declines in SNAP, DSS Essential Services, and disaster assistance revenues, resulting in relatively flat year-over-year revenue. The largest year-over-year decrease in unrestricted intergovernmental revenue was in Medicaid Hold Harmless funding, which declined by approximately $2.21 million, from $2.43 million in FY25 to $218,731 in FY26. This reduction appears to reflect changes in the state's annual Hold Harmless payment calculation, as Buncombe County was not projected to receive a payment in FY26, compared with FY25.

Sales and services revenues increased 1.7% compared to the prior year and reached 111.2% of the budgeted amount. Growth was primarily driven by ambulance service revenue, managed care payments, occupancy tax collection fees, parking fees, and rental income. These increases were partially offset by declines in self-pay revenue and Medicaid cost settlements, as well as lower revenue from federal prisoner payments, licensing fees, planning fees, and other sources received in FY25 that were not recorded in FY26.

Other revenues, which include building permits and inspections, indirect cost recovery, and investment earnings, are currently 42.9% lower than the prior year. Other revenue was significantly impacted by bond proceeds recorded in FY25, totaling approximately $35.6 million, compared with approximately $592,000 in FY26. This substantial year-over-year decrease reflects the prior-year bond refunding transaction and the associated proceeds recorded as revenue, rather than a comparable recurring revenue source in FY26. Additional details are provided in the "General Fund Major Revenue Sources" section.

Q4 FY2026 Revenues

*General fund revenues budgeted, YTD actual, and prior year YTD actual**

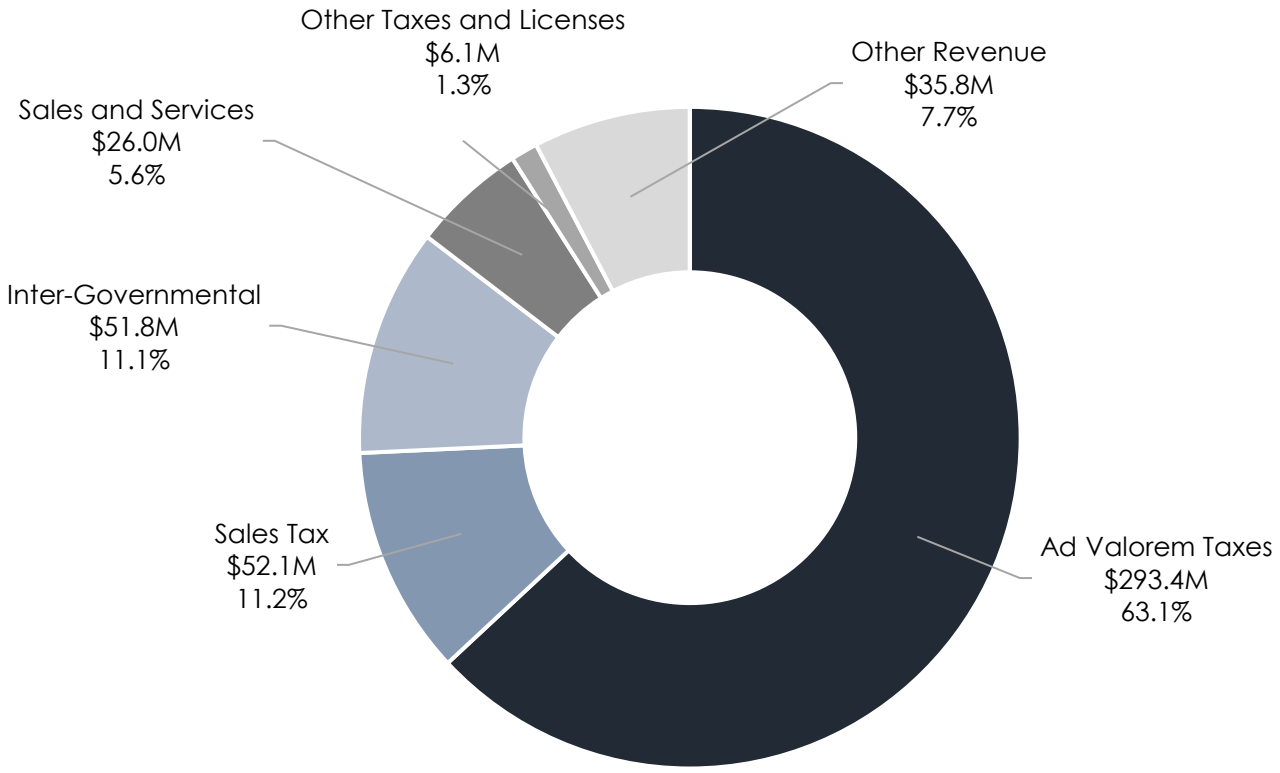


	Ad Valorem Taxes	Sales Tax	Inter-Governmental	Sales and Services	Other Taxes and Licenses	Other Revenue	Appropriated Fund Balance
Amended Budget	$287.1M	$49.6M	$50.9M	$23.4M	$6.2M	$32.7M	$0.6M
YTD Actual	$293.4M	$52.1M	$51.8M	$26.0M	$6.1M	$35.8M	$0.0M
Prior YTD Actual	$274.7M	$45.4M	$52.0M	$25.6M	$5.8M	$62.7M	$0.0M

**Percentage labels represent actual revenues as a percent of budget*

Q4 FY2026 Revenues by Type

General fund YTD actual revenues



General Fund Expenditures:

As of June 30, 2026, actual expenditures totaled approximately 98.8% of the amended budget, representing a 4.2% decrease compared with the same period in FY25. Economic & Physical Development recorded the largest year-over-year increase among functional areas, rising 19.6%. This increase includes expenditures associated with the County's partnership with NCDOT to improve roadways and bridges in the Enka/Candler area.

Other Financing Sources and Uses reached 100.0% of the amended budget, reflecting planned budgetary support for Economic Development initiatives, the Reappraisal Reserve, the Transportation Fund, and the Woodfin Project Development Financing (PDF) Tax Increment Financing (TIF) district.

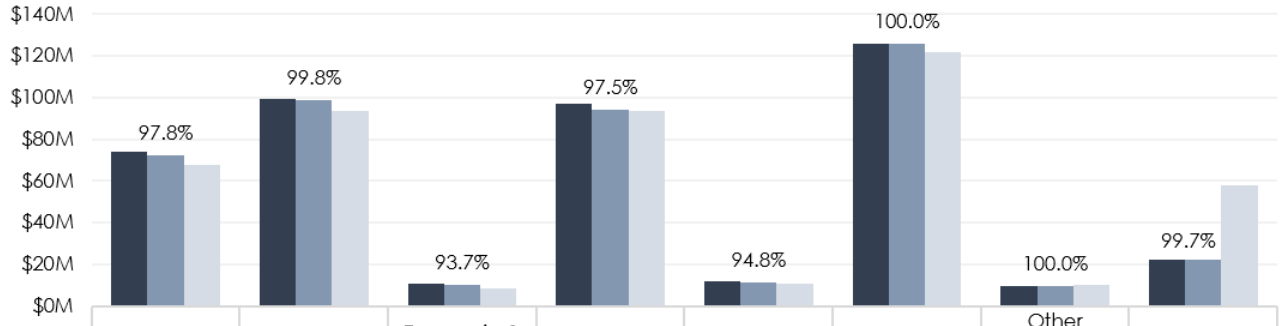
Capital outlay expenditures increased 15.0% compared with FY25. A part of this increase is attributable to FY26 implementation of subscription-based information technology services. Under GASB 96, qualifying subscription-based IT arrangements require recognition of a subscription asset and corresponding liability, with related governmental fund expenditures recognized upon initial asset recognition. These requirements contributed to higher reported capital outlay activity in FY26.

Salaries and benefits grew 4.0% year over year, a change generally aligned with cost-of-living adjustments (COLAs), though staffing shifts and benefit cost changes also play a role.

Debt service expenditures decreased 61.5% relative to FY25. Payments occurred in December and May; however, the year-over-year decline is primarily attributable to a one-time deposit of approximately $32.7 million with an escrow agent in FY25 in connection with the 2025 Limited Obligation Bonds (LOBs) refunding. This deposit was part of the process of retiring the refinanced bonds according to the scheduled payment timeline and did not recur at a similar scale in FY26. As a result, the decrease reflects the timing and one-time nature of the refunding transaction rather than a reduction in the County's overall debt liability.

Q4 FY2026 Expenditures by Function

*General fund expenditures budgeted, YTD actual, and prior year YTD actual**

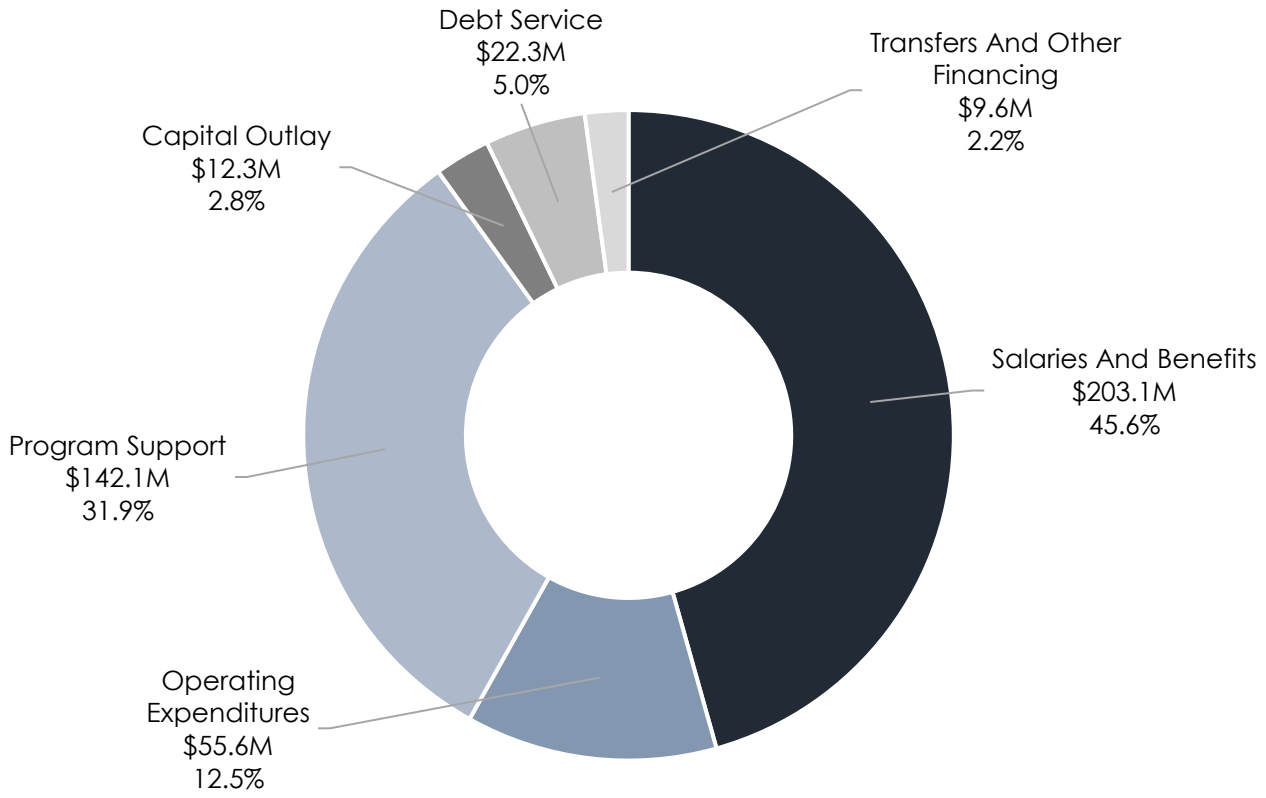


	General Government	Public Safety	Economic & Physical Development	Human Services	Cultural and Recreational	Education	Other Financing Sources and Uses	Debt
Amended Budget	$74.2M	$99.2M	$10.8M	$96.7M	$12.1M	$125.9M	$9.6M	$22.1M
YTD Actual	$72.5M	$99.0M	$10.1M	$94.3M	$11.5M	$125.9M	$9.6M	$22.0M
Prior YTD Actual	$67.8M	$93.4M	$8.5M	$93.8M	$10.8M	$121.9M	$10.4M	$58.0M

**Percentage labels represent actual expenditures as a percent of budget*

Q4 FY2026 Expenditures by Type

YTD Actual General fund expenditures by major expenditure categories



Fund Balance

Fund balance is the difference between assets and liabilities. It is divided into five components:

- Nonspendable fund balance: Money that can't be spent due to being either in a nonspendable form (such as prepaid items) or contractually required to be maintained intact (such as the principal of a permanent endowment).
- Restricted fund balance: Money that must be used for specific purposes, as required by external parties.
- Committed fund balance: Money set aside by the government for specific purposes, decided by a majority vote of Buncombe County's Board of Commissioners.
- Assigned fund balance: Money intended for specific uses.
- Unassigned fund balance: Money that is left over and can be used for any purpose.

Available Fund Balance

Available fund balance consists of committed, assigned, and unassigned fund balances. These resources provide the County with financial flexibility to address unexpected expenses, revenue shortfalls, and future needs. Unlike restricted fund balance, which is subject to external legal or contractual requirements, committed fund balance reflects the County's own designated priorities. The Board of Commissioners retains the authority to modify or remove these commitments through the same formal action used to establish them, allowing the County to reassess priorities and redirect resources as needs change, provided no other legal or contractual restrictions apply.

Policy and Financial Guidelines

North Carolina's Local Government Commission encourages local governments to establish fund balance policies suited to their financial circumstances. Buncombe County's policy targets an available General Fund balance of 15%–20% of actual expenditures and transfers to support cash flow, emergencies, and long-term financial stability. This same policy also requires any unreserved or undesignated fund balance exceeding 20% following the annual audit to be transferred to the Capital Projects Fund for one-time capital expenditures or, with required approvals, debt prepayment.

North Carolina General Statute § 159-8 limits appropriations based on available cash and investments, less liabilities, encumbrances, and deferred revenues. The portion unavailable for appropriation under this formula is reported as "Restricted for Stabilization by State Statute" in the County's financial statements.

Fund Balance Analysis

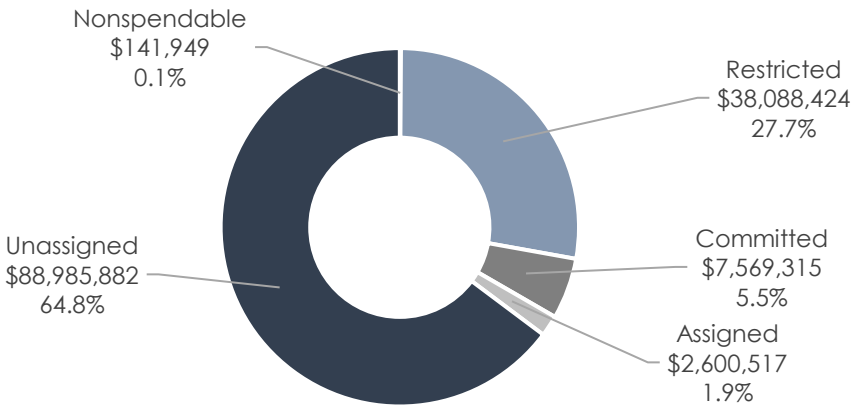
At the end of FY2026, Buncombe County's available fund balance reached approximately $99.2 million, equivalent to 22.3% of General Fund expenditures and transfers, compared with 16.7% at the end of FY2025.

Maintaining adequate fund balance is essential to the County's financial stability and ability to respond to unforeseen challenges. These reserves provide flexibility to manage revenue fluctuations, address emergencies, maintain essential services, and reduce reliance on borrowing for unexpected or one-time expenses. The County's experience during Hurricane Helene demonstrated the importance of this financial flexibility, allowing resources to be redirected to urgent needs during an unprecedented crisis. Maintaining sufficient reserves helps position Buncombe County to navigate future challenges and protect the continuity of public services while supporting long-term financial resilience.

Historical Fund Balance

Year	Available Fund Balance (AFB)	% of AFB to General Fund Expenditures and Transfers	Amount of Fund Balance Transferred to County Capital Projects Fund	Original Adopted Appropriated Fund Balance	Final Budget Appropriated Fund Balance	Actual use of Appropriated Fund Balance
2021	$90.9M	27.4%	$15.2M	$12.6M	$15.5M	$0.0M
2022	$91.9M	24.8%	$1.8M	$9.3M	$27.7M	$0.0M
2023	$86.1M	21.6%	$0M	$15.9M	$22.9M	$0.0M
2024	$70.3M	17.4%	$0M	$18.8M	$24.6M	$11.1M
2025	$72.3M	16.7%	$0M	$11.8M	$14.8M	$0.0M
2026	$99.2M	22.3%	$7.6M	$0.6M	$0.6M	$0.0M

General Fund Balance by Component



Fund Balance Component	FY 25	FY 26	Explanation
Nonspendable	$395,609	$141,949	Funds that cannot be spent due to their form or legal requirements.
Restricted	$44,745,722	$38,088,424	Funds that must be used for specific purposes due to legal requirements or external restrictions.
Stabilization by State statute	$37,746,069	$29,009,735	Funds that cannot be appropriated or spent under North Carolina law. The amount is calculated annually based on cash, investments, liabilities, encumbrances, and deferred revenues, less nonspendable items such as inventory and prepaid expenses.
Capital projects	$264,362	$150,255	Unspent bond proceeds and revolving loans restricted for capital projects.
General government	$372,776	$245,998	Funds restricted for property tax reappraisal under G.S. 153A-150.
Economic and physical development	$6,362,515	$8,682,436	Funds restricted for Permits and Inspections and soil and water conservation.
Committed	$0	$7,569,315	Funds designated for specific purposes by formal action of the Board of Commissioners.
Assigned	$7,100	$2,600,517	Funds budgeted for the next fiscal year that are not restricted or committed.
Subsequent year's expenditures	$7,100	$2,600,517	Funds budgeted for the next fiscal year assigned by the Board of Commissioners.
Unassigned	$72,322,249	$88,985,882	Funds not classified as nonspendable, restricted, committed, or assigned.
Total	**$117,470,680**	**$137,386,087**	

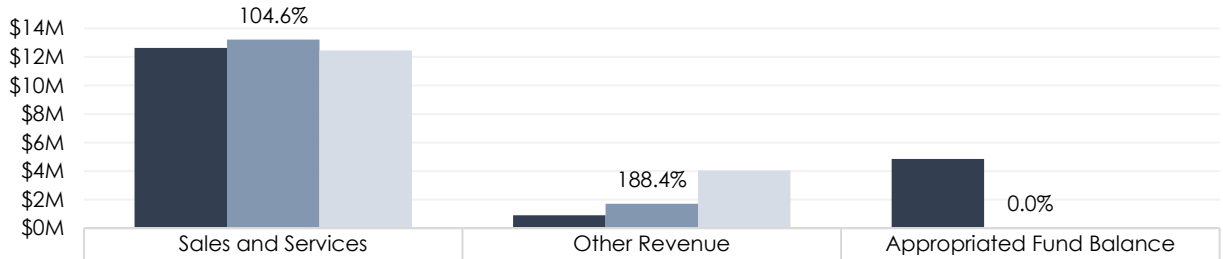
Solid Waste Overview

The Solid Waste Fund supports operations at both the Landfill and the Transfer Station. The Transfer Station serves as a central collection point for residential and commercial waste, which is then transported to the Landfill for final disposal.

Sales and Services remain the Fund's primary revenue source, increasing 6.0% through FY26 Q4 compared with the prior year. Current disposal rates are $50 per ton at the Landfill and $60 per ton at the Transfer Station. Other Revenue includes investment earnings, taxes, permits, bond proceeds, and landfill fees. This category decreased 57.7%, primarily because $1.8 million in 2025 installment financing proceeds were recorded in FY25, with no additional proceeds recorded in FY26. This decline reflects the absence of prior-year financing revenue rather than necessarily indicating an operating shortfall.

Q4 FY2026 Revenues

*Solid Waste fund revenues budgeted, YTD actual, and prior year YTD actual**



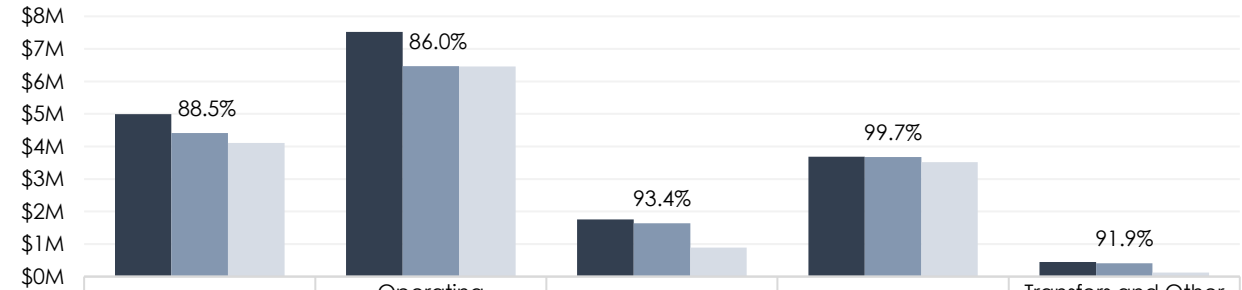
	Sales and Services	Other Revenue	Appropriated Fund Balance
Amended Budget	$12.6M	$.9M	$4.9M
YTD Actual	$13.2M	$1.7M	$0.0M
Prior YTD Actual	$12.5M	$4.1M	$0.0M

*Percentage labels represent actual expenditures as a percent of budget

Expenditures increased year over year, driven primarily an increase in Capital Outlay for an articulated trash compactor and Macpactor M2 blade, funded by the 2025 installment financing. The financing also increased debt service costs, with the first payment made in December 2025. Operating expenditures remained relatively stable, increasing 0.1%.

Q4 FY2026 Expenditures by Category

*Solid Waste fund expenditures budgeted, YTD actual, and prior year YTD actual**

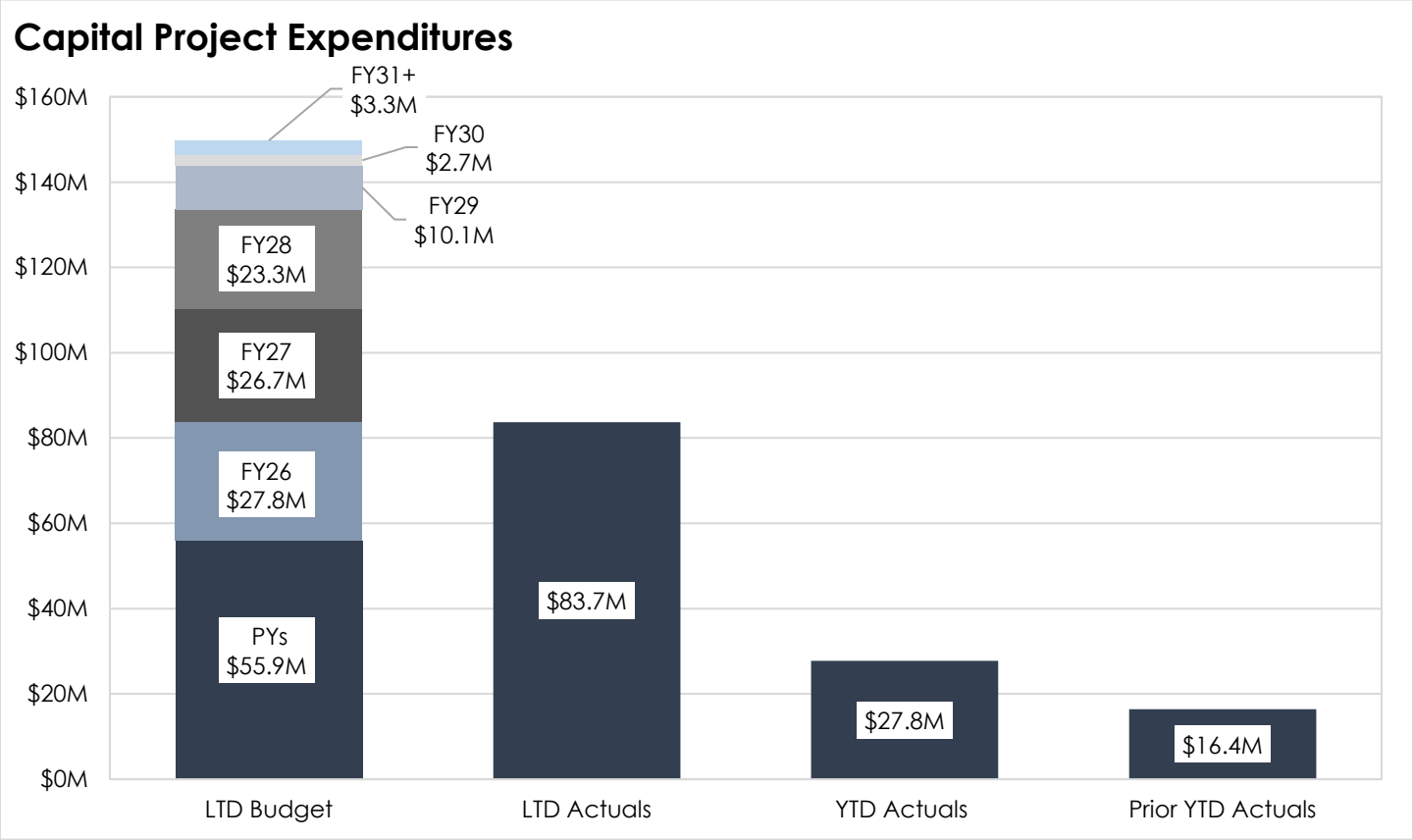


	Salaries And Benefits	Operating Expenditures	Capital Outlay	Debt Service	Transfers and Other Financing
Amended Budget	$5.0M	$7.5M	$1.8M	$3.7M	$0.5M
YTD Actual	$4.4M	$6.5M	$1.6M	$3.7M	$0.4M
Prior YTD Actual	$4.1M	$6.5M	$0.9M	$3.5M	$0.1M

*Percentage labels represent actual expenditures as a percent of budget

Capital Projects

Capital projects are typically owned and funded by the County. Capital projects include construction, renovation, demolition projects, major maintenance, or acquisition of land or other assets. On an annual basis, capital projects are presented to the Board for approval. Capital projects typically take years to complete due to the extensive amount of work that must go into planning, procuring goods and services, designing, and construction. The life-to-date budget below depicts the estimated future spend. See Appendix C for more information.



Long-Term Debt Overview

During FY26, Buncombe County completed four debt issuances to support capital investments, school facilities, affordable housing, and open space preservation. The Limited Obligation Bonds (LOBs) included LOBS 2026A, which financed capital needs for Buncombe County and Asheville City Schools, and LOBS 2026B, which funded County capital projects, including a new Emergency Operations Center (EOC)/multi-purpose facility, 35 Woodfin renovations, courthouse renovations, and landfill expansion.

The County also issued two General Obligation (GO) bond tranches under the 2022 Open Space and Affordable Housing bond authorizations. The 2026A GO issuance supported open space projects, including Deaverview Mountain and Riverside Park. The 2026B GO issuance supported affordable housing initiatives, including Asheville Affordable Pine Lane and Rocky River Apartments, as well as open space acquisitions managed through Agriculture and Land Resources.

In addition to these bond issuances, the County received three State Disaster Cashflow Loans to help finance recovery efforts following Tropical Storm Helene. These loans provide interim cash flow support while the County continues recovery activities and awaits reimbursement from applicable funding sources. The loans carry a 0% interest rate and are structured for repayment in a single lump sum in FY2030. This financing helps address near-term recovery costs while spreading the cash flow impact over the recovery period without adding interest expense.

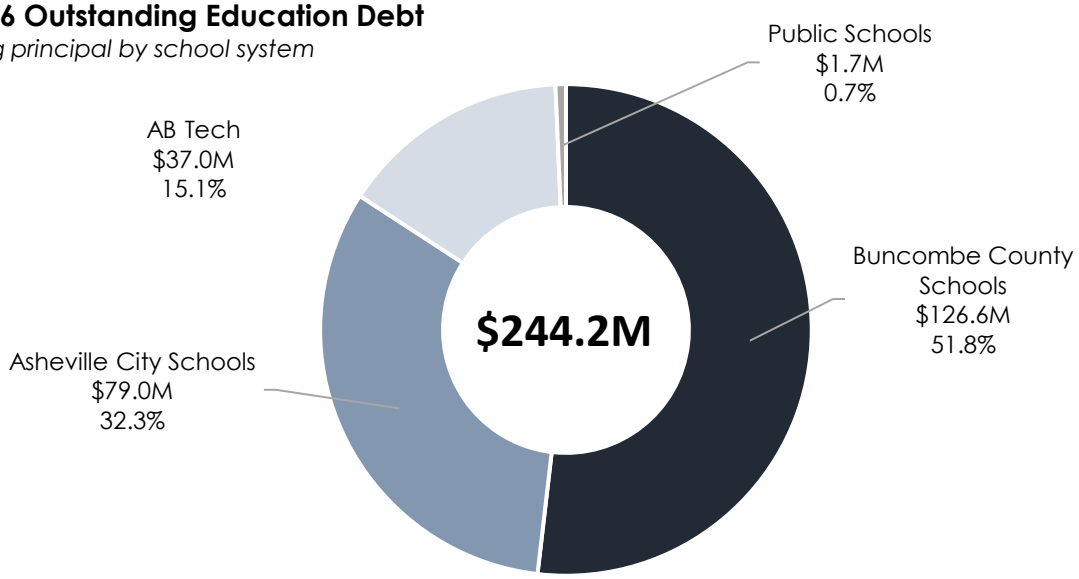
Long-Term Debt Schedule

Debt Issuance	Original Loan Amount	Current Balance	Maturity Date
ARRA	1,500,000	375,000	5/1/2031
LOBS 2014B	28,725,000	14,035,000	6/1/2034
CTS Loan	1,929,797	914,114	5/1/2035
LOBS 2018	54,730,000	32,850,000	6/1/2038
LOBS 2020A	56,495,000	30,925,000	6/1/2040
LOBS 2020B	32,235,000	19,175,000	6/1/2032
LOBS 2020C	10,096,000	6,489,000	6/1/2035
LOBS 2022A	59,285,000	37,629,000	6/1/2037
LOBS 2024A	80,461,000	64,336,000	6/1/2037
LOBS 2024B	61,510,000	54,660,000	6/1/2044
GO 2024	14,730,000	13,250,000	6/1/2044
2025 Installment Financing	5,181,000	4,162,000	12/1/2029
LOBS 2025	53,770,000	50,805,000	6/1/2035
Cashflow Loan #1	8,449,310	8,449,310	6/30/2030
Cashflow Loan #2	5,575,310	5,575,310	6/30/2030
Cashflow Loan #3	5,418,434	5,418,434	6/30/2030
LOBS 2026A	51,255,000	51,255,000	6/1/2046
LOBS 2026B	46,675,000	46,675,000	6/1/2046
GO 2026A	11,160,000	11,160,000	6/1/2046
GO 2026B	20,695,000	20,695,000	6/1/2040
Total	609,875,851	478,833,168	

A significant portion of the County's long-term debt is supported by dedicated revenue sources. The Article 39 local option sales tax is designated to fund capital needs for Buncombe County Schools and Asheville City Schools. As of June 30, 2026, outstanding debt related to the school systems totaled $244.2 million: $79.0 million for Asheville City Schools, $126.6 million for Buncombe County Schools, $1.7 million for Public Schools, and $37.0 million for A-B Tech Community College.

Q4 FY 2026 Outstanding Education Debt

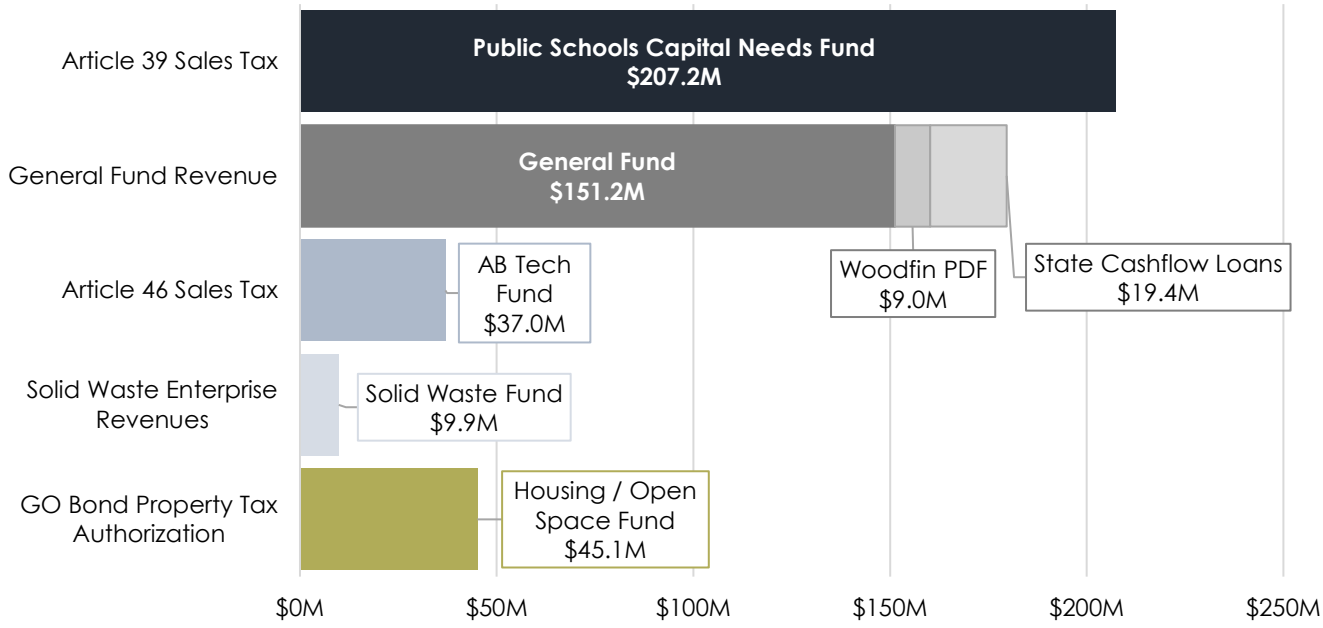
Outstanding principal by school system



Outstanding debt service payments are supported by several different funding sources, each with its own associated repayment revenues. The graphic below illustrates the distribution of the County's total outstanding principal by fund and funding source, providing an overview of how the County's debt is allocated.

Outstanding Debt by Funding Source

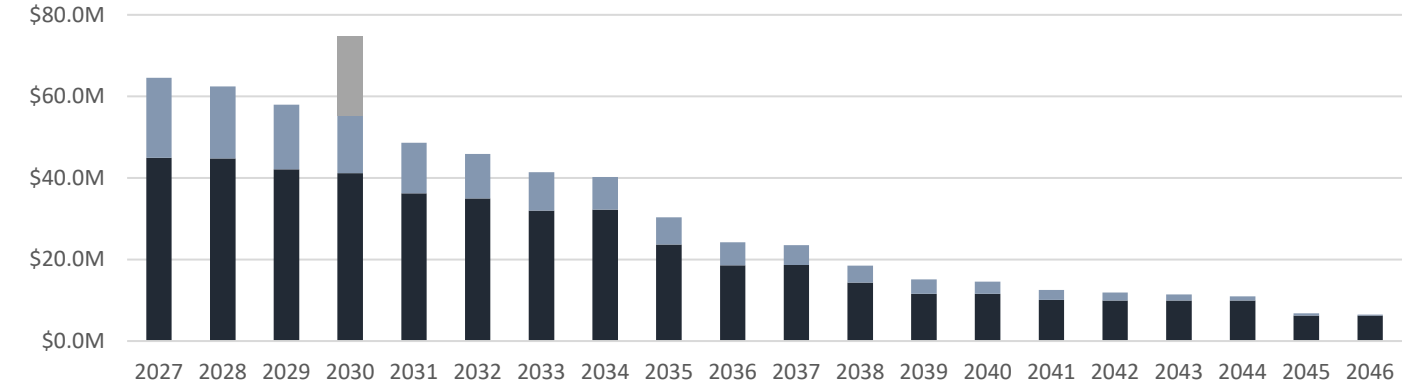
Total outstanding principal of all funds



Debt service includes scheduled principal and interest payments on the County's outstanding debt. The chart below illustrates the repayment schedule as of June 30, 2026. County debt policy requires at least 55% of outstanding debt to be repaid within ten years; the County exceeds this requirement, with 82.6% scheduled for repayment within that period. The projected increase in debt service in FY2030 reflects the scheduled lump-sum repayment of the State Disaster Cashflow Loans totaling $19.4M.

Current Debt Repayment Schedule

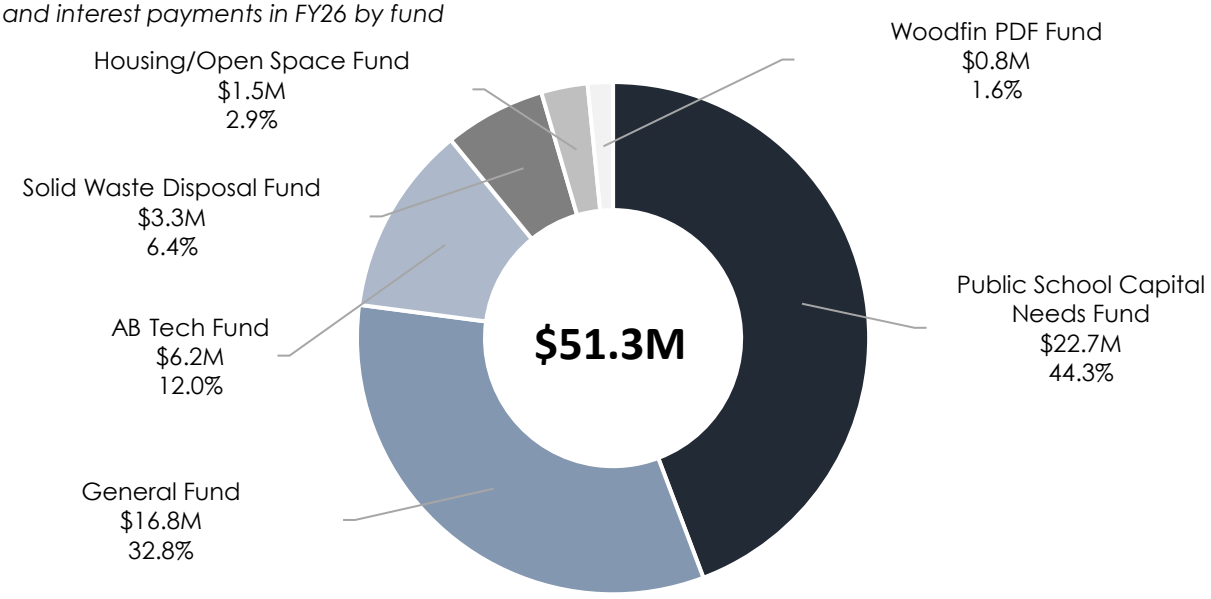
Future debt service for current outstanding debt



The County makes the majority of its debt service payments in the 2nd and 4th quarters of each fiscal year. For FY2026, debt service payments included $36.6 million in principal and $14.7 million in interest. The chart below presents FY26 debt service by fund.

FY2026 Debt Service by Fund

Principal and interest payments in FY26 by fund



Buncombe County maintains an Aaa/Aa1 credit rating from Moody's, a AAA credit rating from Standard and Poor's, and a AAA/AA+ from Kroll Bond Rating Agency (KBRA). These credit ratings help keep the interest rate low on borrowing.

A debt dashboard is maintained on Buncombe County's external website for public transparency: View Dashboard.

Investments Overview

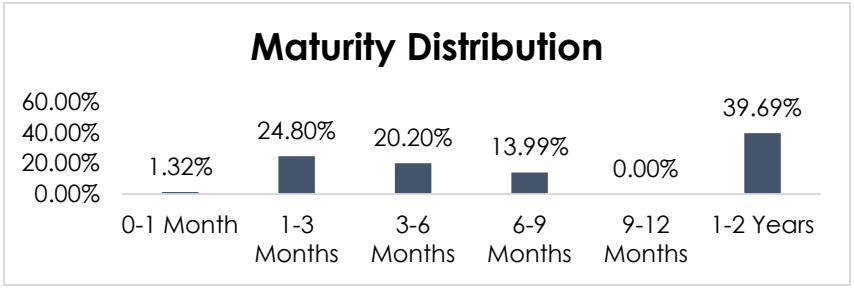
	NCCMT	NCIP	NC Class	Other Investments	Invested Bond Proceeds	Total
Average Maturity (days)	30	52	45	237	N/A	
Average Modified Duration	N/A	N/A	N/A	0.64	N/A	
Average S&P/Moody Rating	AAAm / AAA-mf	AAAm / N/A	AAAm / N/A	Aa1/AA+	N/A	
Income Earned QTD	$0.09M	$0.70M	$0.79M	$0.87M	$0.80M	$3.25M
Income Earned YTD	$1.14M	$2.36M	$2.69M	$2.95M	$2.21M	$11.35M
Assets Under Management	$9.11M	$35.77M	$110.80M	$115.15M	$82.69M	$353.52M

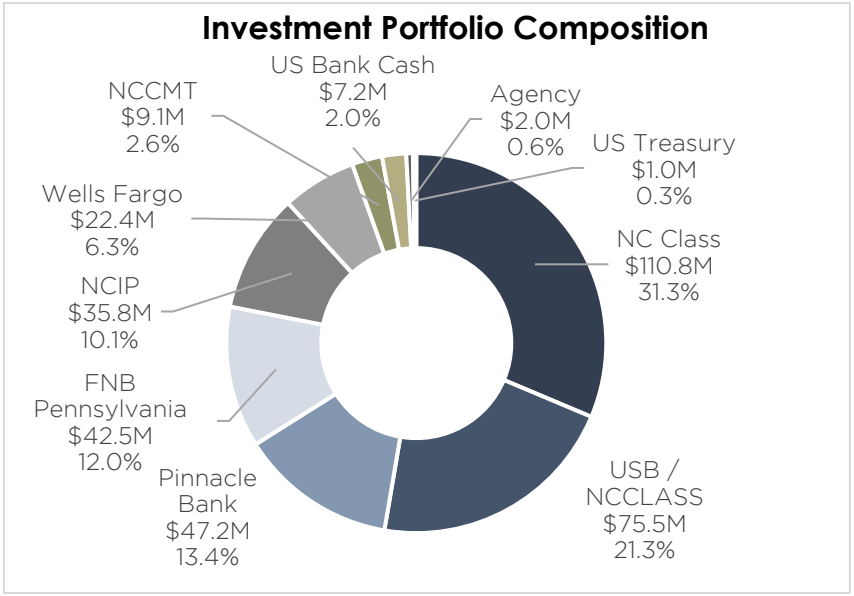
	YTD Investment Earnings*	Cash Invested**	Invested Bond Proceeds
General	6,377,732	159,911,289	150,255
Air Quality	23,344	946,201	-
BCSF Operating	15,813	527,472	-
911	21,148	771,881	-
Special Programs	(3,671)	14,941,217	-
ROD Automation	19,565	667,984	-
Opioid Settlement	133,226	3,442,064	-
Woodfin PDF	-	91,028	290
Forfeitures	25,717	856,563	-
Sondley Estate Trust Fund	29,661	988,702	-
Representative Payee	1,133	150,524	-
Public School Capital Needs	1,397,363	41,441,763	28,891,151
Grant Projects	671,608	14,210,571	-
AB Tech	901,505	30,024,505	2,882
Capital Projects	718,975	18,762,017	26,701,467
Landfill	14,234	1,267,162	2,437,493
Housing/Open Space Bonds	508,189	1,535,892	30,151,662
Solid Waste	533,309	16,885,612	228,954
Inmate Commissary	5,878	334,770	-
Inmate Trust	-	52,490	-
Total	11,394,726	307,809,707	88,564,155

**Difference from income earned YTD is due to accrual accounting*
*** Estimate based on equity in pooled cash*

Total Rate of Return:	1 Month	3 Months	12 Months	Since Inception
Other Investments	0.30%	0.89%	3.38%	4.88%
Benchmark*	0.27%	0.60%	2.92%	2.03%
NCIP	3.73%	3.73%	3.98%	N/A
NCCMT	3.55%	N/A	3.88%	3.74%
NC Class	3.71%	N/A	4.02%	4.81%

**Intercontinental Exchange Bank of America 0-3 Yr US Treasury Index*





Donations

The Board-adopted Donation Policy identifies cash, cash equivalent, or real or personal property as acceptable donations. Donations may only be accepted when they have a purpose consistent with Buncombe County's goals and objectives. Buncombe County may choose to reject donations with an implied or express condition of advocacy or discrimination based on political, religious, or other group affiliation.

Donations Made to Buncombe County 07/01/2025-06/30/2026	**Total**
Monetary:	
Cooperative Extension	5,390
Division of Social Services	22,056
Family Justice Center	6,200
Library	250
Sheriff's Office	42,014
Transportation	10,388
Grand Total	$ 86,298

Appendix A
General Fund Major Revenue Sources

Property Tax

Property taxes are the largest source of revenue for counties in North Carolina, representing approximately 63.7% of Buncombe County's General Fund budgeted revenues for FY2026. Both real and personal property are subject to taxation unless specifically exempted or excluded. Property values are assessed annually on January 1, with taxes coming due on September 1 and payable without interest through January 5 of the following year. As a result, most property tax collections occur in December and early January of the fiscal year.

FY2026 Estimated Property Tax Revenue			
Assessed Valuation		$	52,959,961,443
Tax Rate *per $100 of Assessed Valuation*	x	$	0.5466
Tax Levy		$	289,479,149
Estimated Collection Rate	x		99.00%
Estimated Revenue		$	286,584,358
Value of 1 Cent		$	5,243,036

At the end of the fourth quarter, $293.4 million in property tax revenue had been received, representing 102.2% of the budgeted amount—an increase of 6.8% from the prior year.

Sales Tax

The County levies four local-option retail sales and use taxes that total 2.25%. Approximately 65% of the 2.25% levied by the County impacts the General Fund:

Amount	State Legislation G.S. 105 -	Local Legislation/ Commission Action	Distribution and Use Restrictions
1%	Article 39	Senate Bill 888 Ratified June 21, 2016 Senate Bill 131 Ratified June 30, 2025	50% previously restricted to School Capital Fund Commission. As of July 1, 2025, revenues may also be used for school operating expenses for the next two years. Remaining proceeds distributed to other taxing districts and County General Fund.
0.50%	Article 40		30% Public Schools ADM Capital Projects Fund Remaining proceeds distributed to other taxing districts and County General Fund.
0.50%	Article 42		60% Public Schools ADM Capital Projects Fund Remaining proceeds distributed to other taxing districts and County General Fund.
0.25%	Article 46	Resolution #17-06-03 Adopted June 6, 2017	100% Article 46 Capital Projects Fund is designated for AB-Tech capital and operating needs. This designation is set to end at the end of Fiscal Year 2027.

Sales tax is tracked closely throughout the year given its unpredictable and volatile nature. Economic trends such as consumer spending, inflation, and unemployment rates correlate with sales tax revenues. Sales tax proceeds are collected by retailers and remitted to the NC Department of Revenue (DOR). The DOR allocates a portion of the revenues to counties on either a point-of-origin or per capita basis based on statutes governing each article of sales tax. The remittance and distribution schedule results in a three-month lag in sales tax receipts.

As of June 30, 2026, 104.9% of the budgeted sales tax has been collected, totaling $52.1 million, representing a 14.7% increase compared to the prior year.

Intergovernmental

Intergovernmental revenues include payments from federal, state, and other local government units. These revenues account for 11.3% of General Fund budgeted revenues. The majority of these revenues are generated from the County's Health and Human Services function, which is comprised of Public Health, Social Services, and other Youth and Aging Services. These services generate approximately 82.4% of all intergovernmental revenues. These revenues are often received on a reimbursement basis. At the end of the fourth quarter, $51.8 million, or 101.6%, of estimated intergovernmental revenues were received.

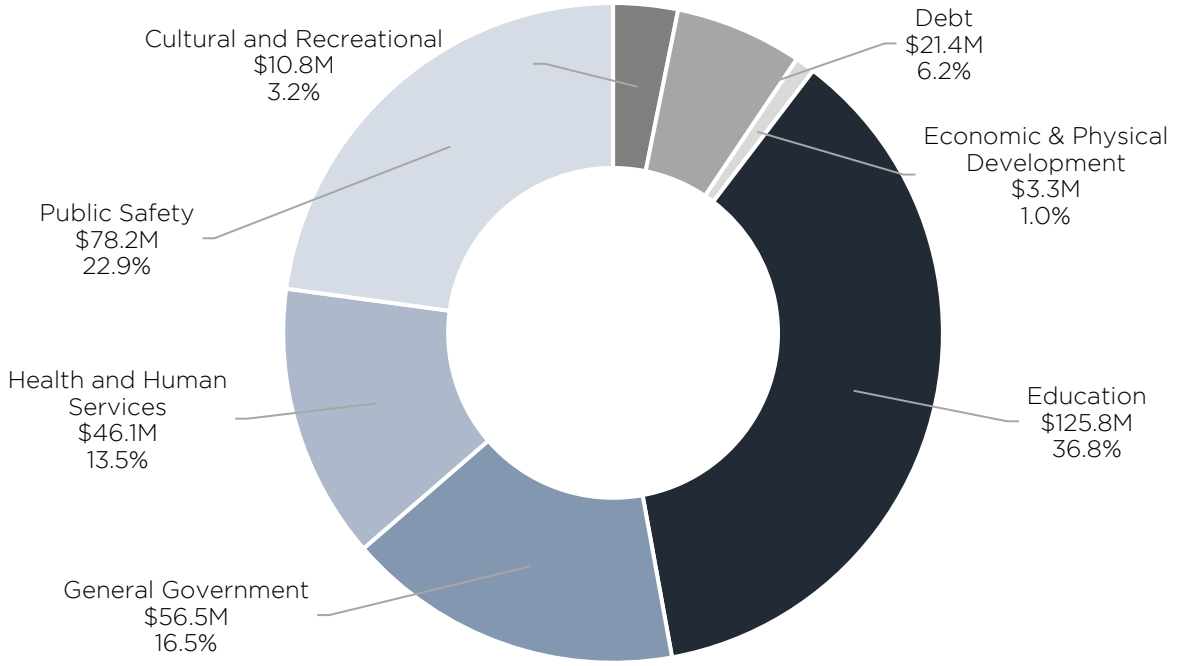
Appendix B
Net County Cost

The net county cost breakdown of General Fund expenditures provides information on the functions that are supported by general purpose revenues such as property tax and sales tax. This breakdown nets out other revenues such as state and federal allocations and program generated revenues, creates a more precise way to view direct cost impact to property taxpayers, and shifts the ranking of functions by expenditures in notable ways. For example, the total expenditures budget for Health and Human Services is higher than the budgeted amount for General Government but as shown below, this relationship is reversed after intergovernmental and other Health and Human Services-specific revenues are considered.

Net County Cost Summary General Fund	Actual Revenue YTD	Actual Expenditures YTD	Net County Cost
Cultural and Recreational	$676,449.39	$11,513,492.81	-$10,837,043.42
Debt	$667,694.34	$22,026,726.29	-$21,359,031.95
Economic & Physical Development	$6,816,816.06	$10,121,639.63	-$3,304,823.57
Education	$96,699.75	$125,896,840.00	-$125,800,140.25
General Government	$15,990,469.43	$72,528,134.18	-$56,537,664.75
Health and Human Services	$48,185,433.79	$94,327,883.65	-$46,142,449.86
Public Safety	$20,763,504.46	$98,985,090.63	-$78,221,586.17
Total	**$93,197,067.22**	**$435,399,807.19**	**-$342,202,739.97**

Q4 FY2026 Net County Cost

YTD actual net cost after function-specific revenues are subtracted from expenditures.



Appendix C
Capital Projects List

COUNTY CAPITAL PROJECTS										
EXPENDITURE BY PROJECT	**Project Complete/ Notes**	**Budget**	**Q4 FY26 YTD Actual**	**LTD Actual**	**% of Expended**	**FY2027**	**FY2028**	**FY2029**	**FY2030**	**FY2031+**
Debt										
Fund 341 Administration		$5,021,359	$460,177	$5,026,258	100.1%	$0	$0	$0	$0	$0
Emergency Services										
FY25 Shelter Resiliency Generator Project		$2,301,000	$10,725	$10,725	0.5%	$219,275	$1,500,000	$571,000	$0	$0
Fleet Services										
FY26 Ambulances		$1,225,560	$0	$0	0.0%	$1,225,560	$0	$0	$0	$0
General Services										
FY20 Fleet and General Services Complex		$10,227,532	$2,569,343	$9,567,773	93.5%	$659,759	$0	$0	$0	$0
FY20 Interchange Building		$468,641	$3,100	$35,500	7.6%	$433,141	$0	$0	$0	$0
FY21 Courthouse Repairs		$596,239	$4,277	$575,328	96.5%	$20,911	$0	$0	$0	$0
FY21 Jail Repairs		$786,358	-$737	$364,365	46.3%	$421,993	$0	$0	$0	$0
FY21 Solar on Public Facilities		$10,592,728	$0	$10,484,454	99.0%	$0	$0	$0	$0	$0
FY22 40 Coxe Interior Renovation	X	$0	$0	$0	0.0%	$0	$0	$0	$0	$0
FY22 BAS System for Detention Center		$174,052	$0	$0	0.0%	$174,052	$0	$0	$0	$0
FY22 Lake Julian Bathroom Additions		$674,160	$0	$532,126	78.9%	$142,034	$0	$0	$0	$0
FY23 Electric Vehicle Charging Infrastructure		$120,000	$5,321	$88,381	73.7%	$31,619	$0	$0	$0	$0
FY23 EMS East Base Construction		$9,998,000	$3,051,023	$3,683,696	36.8%	$6,064,304	$250,000	$0	$0	$0
FY23 Facility Assessment - Renovation		$4,010,000	$764,325	$1,492,413	37.2%	$500,000	$2,017,587	$0	$0	$0

EXPENDITURE BY PROJECT	Project Complete / Notes	Budget	Q4 FY26 YTD Actual	LTD Actual	% of Expended	FY2027	FY2028	FY2029	FY2030	FY2031+
FY23 Library Renovation		$691,654	$12,000	$12,000	1.7%	$223,246	$456,408	$0	$0	$0
FY23 Solar on Schools & Public Buildings		$5,587,850	$0	$1,329,850	23.8%	$0	$0	$2,300,000	$1,958,000	$0
FY24 200 College St. Renovation		$4,958,869	$1,450,631	$2,315,861	46.7%	$2,143,008	$500,000	$0	$0	$0
FY24 35 Woodfin Renovation for Forward Facing Facility		$6,347,480	$920,328	$6,032,063	95.0%	$315,417	$0	$0	$0	$0
FY24 Comprehensive Facility Assessment Renovation & Repair		$1,235,625	$82,688	$227,371	18.4%	$1,008,254	$0	$0	$0	$0
FY24 County Courthouse Renovation & Repair		$15,096,571	$5,422,080	$6,124,900	40.6%	$3,000,000	$5,000,000	$971,671	$0	$0
FY24 Countywide Paving (includes Lake Julian Park)		$3,033,350	$446,276	$464,131	15.3%	$2,000,000	$569,219	$0	$0	$0
FY24 Detention Center Facility Assessment Renovation & Repair		$1,325,492	$0	$1,233,741	93.1%	$91,751	$0	$0	$0	$0
FY24 New EOC/Multi-Purpose Facility - Land & Design		$5,257,600	$5,112,925	$5,246,745	99.8%	$10,855	$0	$0	$0	$0
FY25 205 College St. Renovation & Repair		$1,231,217	$0	$0	0.0%	$1,031,217	$200,000	$0	$0	$0
FY25 35 Woodfin 911 Backup Center Renovation		$3,514,670	$817,299	$3,240,114	92.2%	$274,556		$0	$0	$0
FY25 Comprehensive Facility Assessment Renovation & Repair		$251,683	$20,580	$20,580	8.2%	$20,580	$210,523	$0	$0	$0

EXPENDITURE BY PROJECT	Project Complete / Notes	Budget	Q4 FY26 YTD Actual	LTD Actual	% of Expended	FY2027	FY2028	FY2029	FY2030	FY2031+
FY25 Countywide Roofing & Parking Decks Renovation & Repair		$2,512,926	$603,457	$707,905	28.2%	$1,402,165	$402,856	$0	$0	$0
FY25 Detention Center Dryer Installation	X	$300,000	$52,569	$271,133	90.4%					
FY25 Detention Center Facility Assessment Renovation & Repair		$1,852,576	$270,661	$583,126	31.5%	$350,000	$500,000	$419,450		
FY25 EMS West Regional Base		$3,112,190	$1,804,559	$1,858,209	59.7%	$1,253,981	$0	$0	$0	$0
FY25 New Parks and Indoor Recreation Facility – Design		$217,084	$0	$0	0.0%	$0	$217,084	$0	$0	$0
Sidewalks - General		$207,000	$0	$0	0.0%	$0	$0	$207,000	$0	$0
FY26 Animal Shelter Renovation & Repair		$438,397	$0	$0	0.0%	$0	$0	$438,397	$0	$0
FY26 Courthouse Elevator Upgrades		$1,103,460	$1,079,364	$1,079,364	97.8%	$24,096	$0	$0	$0	$0
FY26 Detention Center Facility Assessment Renovation & Repair		$560,170	$8,160	$8,160	1.5%	$552,010	$0	$0	$0	$0
Warren Wilson Pool	Canceled	$300,000	$0	$0	0.0%	$0	$0	$0	$0	$0
Governing Body										
BOC Contingency		$23,435	$0	$0	0.0%	$0	$0	$0	$0	$0
Information Technology										
FY21 Broadband Projects	X	$200,442	$5,422	$168,389	84.0%	$0	$0	$0	$0	$0
FY24 Fire Station Alerting/Paging		$2,210,580	$1,235,567	$2,189,649	99.1%	$20,931	$0	$0	$0	$0
FY25 PSIP Core System Replacement		$10,000,000	$809,868	$912,476	9.1%	$1,087,524	$2,000,000	$2,000,000	$750,000	$3,250,000

EXPENDITURE BY PROJECT	Project Complete / Notes	Budget	Q4 FY26 YTD Actual	LTD Actual	% of Expended	FY2027	FY2028	FY2029	FY2030	FY2031+
Interfund Transfers										
Fund 341 Administration		$15,739,392	$0	$15,674,682	99.6%	$0	$0	$0	$0	$0
Recreation Services										
FY23 Recreation Services Master Plan		$371,194	$138,508	$319,386	86.0%	$51,808	$0	$0	$0	$0
Greenways Contingency		$148,849	$0	$0	0.0%		$148,849	$0	$0	$0
Orchard Street Park	Pending proposal	$93,981	$0	$0	0.0%	$93,981	$0	$0	$0	$0
Woodfin Greenway: Beaverdam Creek		$4,060,557	$111,724	$334,117	8.2%		$2,842,390	$884,050	$0	$0
Woodfin Greenway: Highway 251		$10,992,444	$206,133	$1,212,345	11.0%	$1,099,244	$6,340,427	$2,340,427	$0	$0
FY26 Lake Julian Bathroom Replacement - Fisherman's Trail		$693,796	$34,213	$34,213	4.9%	$659,584	$0	$0	$0	$0
Sustainability										
FY25 Electric Vehicle Charging Infrastructure		$425,930	$257,142	$253,852	59.6%	$72,078	$100,000	$0	$0	$0
Total Capital Projects		**$150,292,093**	**$27,769,706**	**$83,715,377**	**55.7%**	**$26,678,935**	**$23,255,344**	**$10,131,996**	**$2,708,000**	**$3,250,000**

Appendix D
Investments

The Board-adopted Investment Policy identifies safety of principal as the foremost objective of the investment program. Steps are taken to ensure the safety of principal including limiting investments to the safest types of securities and diversifying the investment portfolio so any potential risk is insignificant.

Investment Descriptions

North Carolina Capital Management Trust: Government Portfolio: The North Carolina Capital Management Trust is a SEC registered money market mutual fund. Shares of the portfolio are offered exclusively to local governments, public authorities, and similar entities. The investment objective of the Government Portfolio is to obtain as high a level of current income as is consistent with the preservation of capital and liquidity and to maintain a constant net asset value (NAV) of $1.00 per share.

North Carolina Investment Pool: This is a commingled local government investment pool (LGIP) established to invest idle funds in various short-term investments in accordance with North Carolina General Statutes. It operates similarly to a money market mutual fund, although it is not registered with the SEC. This pool combines the cash of participating jurisdictions and invests the cash in securities allowed under North Carolina's laws. This pool's goal objective is to maintain a constant NAV of $1.00 per share.

North Carolina CLASS: Buncombe County invested in this pool in January 2024. The purpose of North Carolina CLASS is to provide a commingled investment pool established by interlocal agreement in accordance with North Carolina law permitting Local Government Units to pool idle funds in order to invest such funds and earn interest in accordance with, and as permitted by, the provisions of Section 159-30 of Article 3 of Chapter 159 of the General Statutes of North Carolina, as amended and as may be further amended from time to time ("N.C.G.S.") entitled "The Local Government Budget and Fiscal Control Act". This pool's goal objective is to maintain a constant NAV of $1.00 per share.

Compliance Statement

This is a statement of compliance with the Investment Policy of Buncombe County. The Investment Policy outlines the objectives, guidelines, and procedures for the management of the County's funds. The Investment Policy is reviewed annually and updated as necessary to reflect changes in the County's financial situation, risk tolerance, and market conditions. The Investment Policy is intended to ensure that the company's funds are invested prudently, diversely, and ethically, in accordance with all relevant laws and with the County's mission and values.

The undersigned hereby certifies that, to the best of their knowledge and belief, all investments made by or on behalf of Buncombe County during the period from July 1, 2024 to June 30, 2025 were in compliance with the Investment Policy. The undersigned also certifies that they have exercised due diligence and care in selecting, monitoring, and evaluating the performance of the investment managers and custodians. The undersigned further certifies that they have reported any deviations from the Investment Policy by including a schedule of such deviations herein along with justification and timetable for resolution.

All transactions and holdings are in compliance with County Policy and North Carolina General Statutes

Not all transactions and holdings are in compliance with County Policy and North Carolina General Statutes. Deviations have been listed below along with justification and resolution details:

Transaction/Holding	Justification	Resolution
N/A	N/A	N/A

X

Melissa Moore
Finance Director

Appendix D
Investments: Asset Listing

INVESTMENT HOLDINGS 6/30/2026								
Investment Description	**Issuer**	**Investment Type**	**Par Amount**	**Cost**	**Book Value**	**Market Value**	**Maturity Date**	**Interest Rate**
NC Class	N/A	NC Class	$110,804,554	$110,804,554	$110,804,554	$110,804,554	N/A	3.71%
North Carolina Capital Management Trust (NCCMT): Government Portfolio	N/A	NCCMT	$9,106,024	$9,106,024	$9,106,024	$9,106,024	N/A	3.55%
North Carolina Investment Pool (NCIP)	N/A	NCIP	$35,774,066	$35,774,066	$35,774,066	$35,774,066	N/A	4.32%
USB / NC Class	N/A	Invested Bond Proceeds	$70,961,516	$70,961,516	$70,961,516	$70,961,516	N/A	3.71%
NC Class 2024 GO	N/A	Invested Bond Proceeds	$4,498,683	$4,498,683	$4,498,683	$4,498,683	N/A	3.71%
US Bank Cash	US Bank	Cash	$7,229,375	$7,229,375	$7,229,375	$7,229,375	N/A	0.00%
FFCB 4.5 8/14/2026	Federal Farm Credit Bank	Agency	$1,000,000	$994,500	$999,779	$1,000,620	8/14/2026	4.50%
FHLB 4.625 9/11/2026	Federal Home Loan Bank	Agency	$1,000,000	$995,480	$999,702	$1,001,230	9/11/2026	4.63%
FNB Pennsylvania 3.65 12/6/2026	FNB Pennsylvania	Compound CD	$16,082,734	$16,082,734	$16,082,734	$16,082,734	12/6/2026	3.65%
FNB Pennsylvania 3.66 5/13/2027	FNB Pennsylvania	Compound CD	$18,328,129	$18,328,129	$18,328,129	$18,328,129	5/13/2027	3.66%
Pinnacle Bank 3.61 3/11/2027	Pinnacle Bank	CDARS	$15,125,131	$15,125,131	$15,125,131	$15,125,131	3/11/2027	3.61%
Pinnacle Bank 3.69 4/8/2027-26	Pinnacle Bank	CDARS	$12,273,592	$12,273,592	$12,273,592	$12,273,592	4/8/2027	3.69%
Pinnacle Bank 3.8 5/20/2027	Pinnacle Bank	CDARS	$10,193,308	$10,193,308	$10,193,308	$10,193,308	5/20/2027	3.80%
Pinnacle Bank 4 9/3/2026	Pinnacle Bank	CDARS	$7,750,660	$7,750,660	$7,750,660	$7,750,660	9/3/2026	4.00%
T-Note 4.5 7/15/2026	Department of Treasury	Treasury Note	$1,000,000	$990,859	$999,874	$1,000,290	7/15/2026	4.50%
FNB Pennsylvania MM	FNB Pennsylvania	Money Market	$8,134,495	$8,134,495	$8,134,495	$8,134,495	N/A	3.66%
Pinnacle Bank MM	Pinnacle Bank	Money Market	$1,901,943	$1,901,943	$1,901,943	$1,901,943	N/A	2.63%
Wells Fargo Bank Money Market Accounts	Wells Fargo Bank	Money Market	$22,355,730	$22,355,730	$22,355,730	$22,355,730	N/A	Various
Total Investments			**$353,519,938**	**$353,500,778**	**$353,519,292**	**$353,522,078**		

Appendix D
Investments: Transaction Summary
(4/1/26-6/30/26)

Type	Account Description	Trade Date	Face Amounts/Shares	Price	Interest/Dividends	Total
Buy	Pinnacle Bank 3.69 4/8/2027-26	4/30/2026	$36,937.65	$100.00	$0.00	$36,937.65
Buy	Pinnacle Bank 3.84 5/21/2026	4/30/2026	$32,051.74	$100.00	$0.00	$32,051.74
Buy	Pinnacle Bank 4 9/3/2026	4/30/2026	$25,268.82	$100.00	$0.00	$25,268.82
Buy	Pinnacle Bank 3.61 3/11/2027	4/8/2026	$41,594.98	$100.00	$0.00	$41,594.98
Buy	Pinnacle Bank 3.61 3/11/2027	5/1/2026	$252,121.33	$100.00	$0.00	$252,121.33
Buy	FNB Pennsylvania 3.66 5/13/2027	5/15/2026	$162,098.48	$100.00	$0.00	$162,098.48
Buy	Pinnacle Bank 3.8 5/20/2027	5/21/2026	$10,193,307.94	$100.00	$0.00	$10,193,307.94
Buy	Pinnacle Bank 3.69 4/8/2027-26	5/31/2026	$38,286.84	$100.00	$0.00	$38,286.84
Buy	Pinnacle Bank 4 9/3/2026	5/31/2026	$26,198.63	$100.00	$0.00	$26,198.63
Buy	Pinnacle Bank 3.61 3/11/2027	5/8/2026	$37,338.97	$100.00	$0.00	$37,338.97
Buy	Pinnacle Bank 3.69 4/8/2027-26	6/30/2026	$37,166.06	$100.00	$0.00	$37,166.06
Buy	Pinnacle Bank 4 9/3/2026	6/30/2026	$25,438.38	$100.00	$0.00	$25,438.38
Buy	FNB Pennsylvania 3.65 12/6/2026	6/6/2026	$146,620.38	$100.00	$0.00	$146,620.38
Buy	Pinnacle Bank 3.61 3/11/2027	6/8/2026	$41,825.98	$100.00	$0.00	$41,825.98
Buy Total						**$11,096,256.18**
Deposit	FNB Pennsylvania MM	4/30/2026	$15.22	$100.00	$0.00	$15.22
Deposit	FNB Pennsylvania MM	4/30/2026	$16.39	$100.00	$0.00	$16.39
Deposit	FNB Pennsylvania MM	4/30/2026	$24,552.40	$100.00	$0.00	$24,552.40
Deposit	NC CLASS / 2024 GO LGIP	4/30/2026	$16,694.74	$100.00	$0.00	$16,694.74
Deposit	NC CLASS LGIP	4/30/2026	$44,428.39	$100.00	$0.00	$44,428.39
Deposit	NC CLASS LGIP	4/30/2026	$4,380.44	$100.00	$0.00	$4,380.44
Deposit	NC CLASS LGIP	4/30/2026	$12,018.05	$100.00	$0.00	$12,018.05
Deposit	NC CLASS LGIP	4/30/2026	$235,505.56	$100.00	$0.00	$235,505.56
Deposit	NCCMT | Article 39 LGIP	4/30/2026	$9,121.93	$100.00	$0.00	$9,121.93
Deposit	NCCMT | General LGIP	4/30/2026	$28,937.46	$100.00	$0.00	$28,937.46
Deposit	NCIP LGIP	4/30/2026	$313,060.13	$100.00	$0.00	$313,060.13
Deposit	Pinnacle Bank MM	4/30/2026	$4,105.37	$100.00	$0.00	$4,105.37
Deposit	US Bank | Custodian MM	4/30/2026	$2,020,000.00	$100.00	$0.00	$2,020,000.00
Deposit	USB / NCCMT LGIP	4/30/2026	$1.53	$100.00	$0.00	$1.53
Deposit	USB / NCCMT LGIP	4/30/2026	$0.52	$100.00	$0.00	$0.52
Deposit	USB / NCCMT LGIP	4/30/2026	$14.15	$100.00	$0.00	$14.15
Deposit	USB / NCCMT LGIP	4/30/2026	$0.73	$100.00	$0.00	$0.73
Deposit	USB / NCCMT LGIP	4/30/2026	$60,518.72	$100.00	$0.00	$60,518.72
Deposit	USB / NCCMT LGIP	4/30/2026	$16.65	$100.00	$0.00	$16.65
Deposit	USB / NCCMT LGIP	4/30/2026	$5,126.73	$100.00	$0.00	$5,126.73
Deposit	USB / NCCMT LGIP	4/30/2026	$43.43	$100.00	$0.00	$43.43
Deposit	USB / NCCMT LGIP	4/30/2026	$3,843.94	$100.00	$0.00	$3,843.94
Deposit	USB / NCCMT LGIP	4/30/2026	$2.84	$100.00	$0.00	$2.84
Deposit	USB / NCCMT LGIP	4/30/2026	$1.58	$100.00	$0.00	$1.58
Deposit	USB / NCCMT LGIP	4/30/2026	$0.15	$100.00	$0.00	$0.15
Deposit	USB / NCCMT LGIP	4/30/2026	$5.45	$100.00	$0.00	$5.45
Deposit	USB | NCCMT LGIP	4/30/2026	$174.43	$100.00	$0.00	$174.43
Deposit	Wells Fargo Bank | DSS MM	4/30/2026	$12.37	$100.00	$0.00	$12.37
Deposit	Wells Fargo Bank | Inmate MM	4/30/2026	$6,694.04	$100.00	$0.00	$6,694.04

Type	Account Description	Trade Date	Face Amounts/Shares	Price	Interest/Dividends	Total
Deposit	Wells Fargo Bank | Trust MM	4/30/2026	$75.53	$100.00	$0.00	$75.53
Deposit	USB / NCCLASS LGIP	5/30/2026	$19,292,307.57	$100.00	$0.00	$19,292,307.57
Deposit	USB / NCCLASS LGIP	5/30/2026	$1,435,834.79	$100.00	$0.00	$1,435,834.79
Deposit	USB / NCCLASS LGIP	5/30/2026	$4,145,835.59	$100.00	$0.00	$4,145,835.59
Deposit	USB / NCCLASS LGIP	5/30/2026	$2,744,736.42	$100.00	$0.00	$2,744,736.42
Deposit	USB / NCCLASS LGIP	5/30/2026	$770,252.68	$100.00	$0.00	$770,252.68
Deposit	USB / NCCLASS LGIP	5/30/2026	$71,761.30	$100.00	$0.00	$71,761.30
Deposit	USB / NCCLASS LGIP	5/30/2026	$364,631.25	$100.00	$0.00	$364,631.25
Deposit	USB / NCCLASS LGIP	5/30/2026	$14,486.92	$100.00	$0.00	$14,486.92
Deposit	USB / NCCLASS LGIP	5/30/2026	$1,281,952.70	$100.00	$0.00	$1,281,952.70
Deposit	USB / NCCLASS LGIP	5/30/2026	$3,495,704.91	$100.00	$0.00	$3,495,704.91
Deposit	USB / NCCLASS LGIP	5/30/2026	$721,215.75	$100.00	$0.00	$721,215.75
Deposit	USB / NCCLASS LGIP	5/30/2026	$55,604.55	$100.00	$0.00	$55,604.55
Deposit	USB / NCCLASS LGIP	5/30/2026	$259,576.78	$100.00	$0.00	$259,576.78
Deposit	USB / NCCLASS LGIP	5/30/2026	$56,253,261.11	$100.00	$0.00	$56,253,261.11
Deposit	USB / NCCLASS LGIP	5/30/2026	$794,190.09	$100.00	$0.00	$794,190.09
Deposit	USB / NCCLASS LGIP	5/30/2026	$51,215,034.35	$100.00	$0.00	$51,215,034.35
Deposit	FNB Pennsylvania MM	5/31/2026	$14.62	$100.00	$0.00	$14.62
Deposit	FNB Pennsylvania MM	5/31/2026	$15.22	$100.00	$0.00	$15.22
Deposit	FNB Pennsylvania MM	5/31/2026	$25,279.92	$100.00	$0.00	$25,279.92
Deposit	NC CLASS / 2024 GO LGIP	5/31/2026	$17,218.68	$100.00	$0.00	$17,218.68
Deposit	NC CLASS LGIP	5/31/2026	$45,822.70	$100.00	$0.00	$45,822.70
Deposit	NC CLASS LGIP	5/31/2026	$9,998.55	$100.00	$0.00	$9,998.55
Deposit	NC CLASS LGIP	5/31/2026	$13,453,457.30	$100.00	$0.00	$13,453,457.30
Deposit	NC CLASS LGIP	5/31/2026	$12,395.21	$100.00	$0.00	$12,395.21
Deposit	NC CLASS LGIP	5/31/2026	$178,117.73	$100.00	$0.00	$178,117.73
Deposit	NCCMT | Article 39 LGIP	5/31/2026	$6,262.39	$100.00	$0.00	$6,262.39
Deposit	NCCMT | General LGIP	5/31/2026	$17,115.98	$100.00	$0.00	$17,115.98
Deposit	NCCMT | General LGIP	5/31/2026	$4,794,458.60	$100.00	$0.00	$4,794,458.60
Deposit	NCIP LGIP	5/31/2026	$267,991.03	$100.00	$0.00	$267,991.03
Deposit	Pinnacle Bank MM	5/31/2026	$3,859.41	$100.00	$0.00	$3,859.41
Deposit	US Bank | Custodian MM	5/31/2026	$1,230,000.00	$100.00	$0.00	$1,230,000.00
Deposit	USB / Cash Cash	5/31/2026	$3,435,000.00	$100.00	$0.00	$3,435,000.00
Deposit	USB / Cash Cash	5/31/2026	$1,344,250.00	$100.00	$0.00	$1,344,250.00
Deposit	USB / Cash Cash	5/31/2026	$1,057,363.75	$100.00	$0.00	$1,057,363.75
Deposit	USB / Cash Cash	5/31/2026	$1,452,375.00	$100.00	$0.00	$1,452,375.00
Deposit	USB / Cash Cash	5/31/2026	$632,074.25	$100.00	$0.00	$632,074.25
Deposit	USB / Cash Cash	5/31/2026	$7,839,000.00	$100.00	$0.00	$7,839,000.00
Deposit	USB / Cash Cash	5/31/2026	$2,965,000.00	$100.00	$0.00	$2,965,000.00
Deposit	USB / Cash Cash	5/31/2026	$5,516,000.00	$100.00	$0.00	$5,516,000.00
Deposit	USB / NCCLASS LGIP	5/31/2026	$60,574.78	$100.00	$0.00	$60,574.78
Deposit	USB / NCCLASS LGIP	5/31/2026	$584.93	$100.00	$0.00	$584.93
Deposit	USB / NCCLASS LGIP	5/31/2026	$1,688.92	$100.00	$0.00	$1,688.92
Deposit	USB / NCCLASS LGIP	5/31/2026	$1,118.15	$100.00	$0.00	$1,118.15
Deposit	USB / NCCLASS LGIP	5/31/2026	$313.78	$100.00	$0.00	$313.78
Deposit	USB / NCCLASS LGIP	5/31/2026	$21.93	$100.00	$0.00	$21.93
Deposit	USB / NCCLASS LGIP	5/31/2026	$148.54	$100.00	$0.00	$148.54
Deposit	USB / NCCLASS LGIP	5/31/2026	$4.43	$100.00	$0.00	$4.43
Deposit	USB / NCCLASS LGIP	5/31/2026	$522.24	$100.00	$0.00	$522.24
Deposit	USB / NCCLASS LGIP	5/31/2026	$1,424.07	$100.00	$0.00	$1,424.07
Deposit	USB / NCCLASS LGIP	5/31/2026	$220.44	$100.00	$0.00	$220.44

Type	Account Description	Trade Date	Face Amounts/Shares	Price	Interest/Dividends	Total
Deposit	USB / NCCLASS LGIP	5/31/2026	$174.59	$100.00	$0.00	$174.59
Deposit	USB / NCCLASS LGIP	5/31/2026	$105.75	$100.00	$0.00	$105.75
Deposit	USB / NCCLASS LGIP	5/31/2026	$102,271.02	$100.00	$0.00	$102,271.02
Deposit	USB / NCCLASS LGIP	5/31/2026	$323.54	$100.00	$0.00	$323.54
Deposit	USB / NCCLASS LGIP	5/31/2026	$93,111.29	$100.00	$0.00	$93,111.29
Deposit	USB / NCCMT LGIP	5/31/2026	$152.30	$100.00	$0.00	$152.30
Deposit	USB / NCCMT LGIP	5/31/2026	$51.33	$100.00	$0.00	$51.33
Deposit	USB / NCCMT LGIP	5/31/2026	$703.97	$100.00	$0.00	$703.97
Deposit	USB / NCCMT LGIP	5/31/2026	$210.70	$100.00	$0.00	$210.70
Deposit	USB / NCCMT LGIP	5/31/2026	$58,752.40	$100.00	$0.00	$58,752.40
Deposit	USB / NCCMT LGIP	5/31/2026	$834.66	$100.00	$0.00	$834.66
Deposit	USB / NCCMT LGIP	5/31/2026	$9,735.91	$100.00	$0.00	$9,735.91
Deposit	USB / NCCMT LGIP	5/31/2026	$81.09	$100.00	$0.00	$81.09
Deposit	USB / NCCMT LGIP	5/31/2026	$7,052.48	$100.00	$0.00	$7,052.48
Deposit	USB / NCCMT LGIP	5/31/2026	$215.30	$100.00	$0.00	$215.30
Deposit	USB / NCCMT LGIP	5/31/2026	$383.22	$100.00	$0.00	$383.22
Deposit	USB / NCCMT LGIP	5/31/2026	$21.18	$100.00	$0.00	$21.18
Deposit	USB / NCCMT LGIP	5/31/2026	$833.81	$100.00	$0.00	$833.81
Deposit	USB | NCCMT LGIP	5/31/2026	$169.28	$100.00	$0.00	$169.28
Deposit	Wells Fargo Bank | DSS MM	5/31/2026	$12.79	$100.00	$0.00	$12.79
Deposit	FNB Pennsylvania MM	6/30/2026	$16.04	$100.00	$0.00	$16.04
Deposit	FNB Pennsylvania MM	6/30/2026	$14.62	$100.00	$0.00	$14.62
Deposit	FNB Pennsylvania MM	6/30/2026	$24,417.27	$100.00	$0.00	$24,417.27
Deposit	NC CLASS / 2024 GO LGIP	6/30/2026	$16,578.16	$100.00	$0.00	$16,578.16
Deposit	NC CLASS LGIP	6/30/2026	$44,671.86	$100.00	$0.00	$44,671.86
Deposit	NC CLASS LGIP	6/30/2026	$24,624.33	$100.00	$0.00	$24,624.33
Deposit	NC CLASS LGIP	6/30/2026	$12,083.91	$100.00	$0.00	$12,083.91
Deposit	NC CLASS LGIP	6/30/2026	$150,999.24	$100.00	$0.00	$150,999.24
Deposit	NC CLASS LGIP	6/30/2026	$54,917,737.14	$100.00	$0.00	$54,917,737.14
Deposit	NCCMT | Article 39 LGIP	6/30/2026	$5,605.97	$100.00	$0.00	$5,605.97
Deposit	NCCMT | Article 39 LGIP	6/30/2026	$2,556,007.86	$100.00	$0.00	$2,556,007.86
Deposit	NCCMT | General LGIP	6/30/2026	$22,790.85	$100.00	$0.00	$22,790.85
Deposit	NCIP LGIP	6/30/2026	$117,386.03	$100.00	$0.00	$117,386.03
Deposit	Pinnacle Bank MM	6/30/2026	$4,027.01	$100.00	$0.00	$4,027.01
Deposit	Pinnacle Bank MM	6/30/2026	$248,411.61	$100.00	$0.00	$248,411.61
Deposit	US Bank | Custodian MM	6/30/2026	$2,000,000.00	$100.00	$0.00	$2,000,000.00
Deposit	USB / NCCLASS LGIP	6/30/2026	$57,629.59	$100.00	$0.00	$57,629.59
Deposit	USB / NCCLASS LGIP	6/30/2026	$4.33	$100.00	$0.00	$4.33
Deposit	USB / NCCLASS LGIP	6/30/2026	$7.70	$100.00	$0.00	$7.70
Deposit	USB / NCCLASS LGIP	6/30/2026	$33.12	$100.00	$0.00	$33.12
Deposit	USB / NCCLASS LGIP	6/30/2026	$1.42	$100.00	$0.00	$1.42
Deposit	USB / NCCLASS LGIP	6/30/2026	$22.06	$100.00	$0.00	$22.06
Deposit	USB / NCCLASS LGIP	6/30/2026	$1.10	$100.00	$0.00	$1.10
Deposit	USB / NCCLASS LGIP	6/30/2026	$44.22	$100.00	$0.00	$44.22
Deposit	USB / NCCLASS LGIP	6/30/2026	$3,800.73	$100.00	$0.00	$3,800.73
Deposit	USB / NCCLASS LGIP	6/30/2026	$6.50	$100.00	$0.00	$6.50
Deposit	USB / NCCLASS LGIP	6/30/2026	$1.33	$100.00	$0.00	$1.33
Deposit	USB / NCCLASS LGIP	6/30/2026	$170.20	$100.00	$0.00	$170.20
Deposit	USB / NCCLASS LGIP	6/30/2026	$0.48	$100.00	$0.00	$0.48
Deposit	USB / NCCLASS LGIP	6/30/2026	$123,860.57	$100.00	$0.00	$123,860.57
Deposit	USB / NCCLASS LGIP	6/30/2026	$2.16	$100.00	$0.00	$2.16

Type	Account Description	Trade Date	Face Amounts/Shares	Price	Interest/Dividends	Total
Deposit	USB / NCCLASS LGIP	6/30/2026	$152,725.25	$100.00	$0.00	$152,725.25
Deposit	Wells Fargo Bank | DSS MM	6/30/2026	$12.38	$100.00	$0.00	$12.38
Deposit	Wells Fargo Bank | Operating MM	6/30/2026	$11,450,599.19	$100.00	$0.00	$11,450,599.19
Deposit	Wells Fargo Bank | Trust MM	6/30/2026	$63.50	$100.00	$0.00	$63.50
Deposit Total						**$262,285,002.52**
Interest	T-Note 3.75 4/15/2026	4/15/2026	$0.00		$18,750.00	$18,750.00
Interest	FFCB 4 4/28/2026	4/28/2026	$0.00		$20,000.00	$20,000.00
Interest	FNB Pennsylvania MM	4/30/2026	$0.00		$15.22	$15.22
Interest	FNB Pennsylvania MM	4/30/2026	$0.00		$24,552.40	$24,552.40
Interest	NC CLASS / 2024 GO LGIP	4/30/2026	$0.00		$16,694.74	$16,694.74
Interest	NC CLASS LGIP	4/30/2026	$0.00		$44,428.39	$44,428.39
Interest	NC CLASS LGIP	4/30/2026	$0.00		$4,380.44	$4,380.44
Interest	NC CLASS LGIP	4/30/2026	$0.00		$12,018.05	$12,018.05
Interest	NC CLASS LGIP	4/30/2026	$0.00		$235,505.56	$235,505.56
Interest	NCCMT | Article 39 LGIP	4/30/2026	$0.00		$9,121.93	$9,121.93
Interest	NCCMT | General LGIP	4/30/2026	$0.00		$28,937.46	$28,937.46
Interest	NCIP LGIP	4/30/2026	$0.00		$313,060.13	$313,060.13
Interest	Pinnacle Bank 3.69 4/8/2027-26	4/30/2026	$0.00		$36,937.65	$36,937.65
Interest	Pinnacle Bank 3.84 5/21/2026	4/30/2026	$0.00		$32,051.74	$32,051.74
Interest	Pinnacle Bank 4 9/3/2026	4/30/2026	$0.00		$25,268.82	$25,268.82
Interest	Pinnacle Bank MM	4/30/2026	$0.00		$4,105.37	$4,105.37
Interest	USB / NCCMT LGIP	4/30/2026	$0.00		$1.53	$1.53
Interest	USB / NCCMT LGIP	4/30/2026	$0.00		$0.52	$0.52
Interest	USB / NCCMT LGIP	4/30/2026	$0.00		$14.15	$14.15
Interest	USB / NCCMT LGIP	4/30/2026	$0.00		$0.73	$0.73
Interest	USB / NCCMT LGIP	4/30/2026	$0.00		$60,518.72	$60,518.72
Interest	USB / NCCMT LGIP	4/30/2026	$0.00		$16.65	$16.65
Interest	USB / NCCMT LGIP	4/30/2026	$0.00		$5,126.73	$5,126.73
Interest	USB / NCCMT LGIP	4/30/2026	$0.00		$43.43	$43.43
Interest	USB / NCCMT LGIP	4/30/2026	$0.00		$3,843.94	$3,843.94
Interest	USB / NCCMT LGIP	4/30/2026	$0.00		$2.84	$2.84
Interest	USB / NCCMT LGIP	4/30/2026	$0.00		$1.58	$1.58
Interest	USB / NCCMT LGIP	4/30/2026	$0.00		$0.15	$0.15
Interest	USB / NCCMT LGIP	4/30/2026	$0.00		$5.45	$5.45
Interest	USB | NCCMT LGIP	4/30/2026	$0.00		$174.43	$174.43
Interest	Wells Fargo Bank | DSS MM	4/30/2026	$0.00		$12.37	$12.37
Interest	Wells Fargo Bank | Trust MM	4/30/2026	$0.00		$75.53	$75.53
Interest	Pinnacle Bank 3.61 3/11/2027	4/8/2026	$0.00		$41,594.98	$41,594.98
Interest	FNB Pennsylvania 3.66 5/13/2027	5/15/2026	$0.00		$162,098.48	$162,098.48
Interest	T-Note 3.625 5/15/2026	5/15/2026	$0.00		$22,656.25	$22,656.25
Interest	Pinnacle Bank 3.84 5/21/2026	5/21/2026	$0.00		$21,424.21	$21,424.21
Interest	FNB Pennsylvania MM	5/31/2026	$0.00		$14.62	$14.62
Interest	FNB Pennsylvania MM	5/31/2026	$0.00		$25,279.92	$25,279.92
Interest	NC CLASS / 2024 GO LGIP	5/31/2026	$0.00		$17,218.68	$17,218.68
Interest	NC CLASS LGIP	5/31/2026	$0.00		$45,822.70	$45,822.70
Interest	NC CLASS LGIP	5/31/2026	$0.00		$9,998.55	$9,998.55
Interest	NC CLASS LGIP	5/31/2026	$0.00		$12,395.21	$12,395.21
Interest	NC CLASS LGIP	5/31/2026	$0.00		$178,117.73	$178,117.73
Interest	NCCMT | Article 39 LGIP	5/31/2026	$0.00		$6,262.39	$6,262.39
Interest	NCCMT | General LGIP	5/31/2026	$0.00		$17,115.98	$17,115.98
Interest	NCIP LGIP	5/31/2026	$0.00		$267,991.03	$267,991.03

Type	Account Description	Trade Date	Face Amounts/Shares	Price	Interest/Dividends	Total
Interest	Pinnacle Bank 3.69 4/8/2027-26	5/31/2026	$0.00		$38,286.84	$38,286.84
Interest	Pinnacle Bank 4 9/3/2026	5/31/2026	$0.00		$26,198.63	$26,198.63
Interest	Pinnacle Bank MM	5/31/2026	$0.00		$3,859.41	$3,859.41
Interest	USB / NCCLASS LGIP	5/31/2026	$0.00		$60,574.78	$60,574.78
Interest	USB / NCCLASS LGIP	5/31/2026	$0.00		$584.93	$584.93
Interest	USB / NCCLASS LGIP	5/31/2026	$0.00		$1,688.92	$1,688.92
Interest	USB / NCCLASS LGIP	5/31/2026	$0.00		$1,118.15	$1,118.15
Interest	USB / NCCLASS LGIP	5/31/2026	$0.00		$313.78	$313.78
Interest	USB / NCCLASS LGIP	5/31/2026	$0.00		$21.93	$21.93
Interest	USB / NCCLASS LGIP	5/31/2026	$0.00		$148.54	$148.54
Interest	USB / NCCLASS LGIP	5/31/2026	$0.00		$4.43	$4.43
Interest	USB / NCCLASS LGIP	5/31/2026	$0.00		$522.24	$522.24
Interest	USB / NCCLASS LGIP	5/31/2026	$0.00		$1,424.07	$1,424.07
Interest	USB / NCCLASS LGIP	5/31/2026	$0.00		$220.44	$220.44
Interest	USB / NCCLASS LGIP	5/31/2026	$0.00		$174.59	$174.59
Interest	USB / NCCLASS LGIP	5/31/2026	$0.00		$105.75	$105.75
Interest	USB / NCCLASS LGIP	5/31/2026	$0.00		$102,271.02	$102,271.02
Interest	USB / NCCLASS LGIP	5/31/2026	$0.00		$323.54	$323.54
Interest	USB / NCCLASS LGIP	5/31/2026	$0.00		$93,111.29	$93,111.29
Interest	USB / NCCMT LGIP	5/31/2026	$0.00		$152.30	$152.30
Interest	USB / NCCMT LGIP	5/31/2026	$0.00		$51.33	$51.33
Interest	USB / NCCMT LGIP	5/31/2026	$0.00		$703.97	$703.97
Interest	USB / NCCMT LGIP	5/31/2026	$0.00		$210.70	$210.70
Interest	USB / NCCMT LGIP	5/31/2026	$0.00		$58,752.40	$58,752.40
Interest	USB / NCCMT LGIP	5/31/2026	$0.00		$834.66	$834.66
Interest	USB / NCCMT LGIP	5/31/2026	$0.00		$9,735.91	$9,735.91
Interest	USB / NCCMT LGIP	5/31/2026	$0.00		$81.09	$81.09
Interest	USB / NCCMT LGIP	5/31/2026	$0.00		$7,052.48	$7,052.48
Interest	USB / NCCMT LGIP	5/31/2026	$0.00		$215.30	$215.30
Interest	USB / NCCMT LGIP	5/31/2026	$0.00		$383.22	$383.22
Interest	USB / NCCMT LGIP	5/31/2026	$0.00		$21.18	$21.18
Interest	USB / NCCMT LGIP	5/31/2026	$0.00		$833.81	$833.81
Interest	USB | NCCMT LGIP	5/31/2026	$0.00		$169.28	$169.28
Interest	Wells Fargo Bank | DSS MM	5/31/2026	$0.00		$12.79	$12.79
Interest	Wells Fargo Bank | Trust MM	5/31/2026	$0.00		$73.39	$73.39
Interest	Pinnacle Bank 3.61 3/11/2027	5/8/2026	$0.00		$37,338.97	$37,338.97
Interest	FHLB 4.75 6/12/2026	6/12/2026	$0.00		$23,750.00	$23,750.00
Interest	T-Note 4.125 6/15/2026	6/15/2026	$0.00		$20,625.00	$20,625.00
Interest	FNB Pennsylvania MM	6/30/2026	$0.00		$16.04	$16.04
Interest	FNB Pennsylvania MM	6/30/2026	$0.00		$24,417.27	$24,417.27
Interest	NC CLASS / 2024 GO LGIP	6/30/2026	$0.00		$16,578.16	$16,578.16
Interest	NC CLASS LGIP	6/30/2026	$0.00		$44,671.86	$44,671.86
Interest	NC CLASS LGIP	6/30/2026	$0.00		$24,624.33	$24,624.33
Interest	NC CLASS LGIP	6/30/2026	$0.00		$12,083.91	$12,083.91
Interest	NC CLASS LGIP	6/30/2026	$0.00		$12,083.91	$12,083.91
Interest	NC CLASS LGIP	6/30/2026	$0.00		$150,999.24	$150,999.24
Interest	NCCMT | General LGIP	6/30/2026	$0.00		$22,790.85	$22,790.85
Interest	NCIP LGIP	6/30/2026	$0.00		$117,386.03	$117,386.03
Interest	Pinnacle Bank 3.69 4/8/2027-26	6/30/2026	$0.00		$37,166.06	$37,166.06
Interest	Pinnacle Bank 4 9/3/2026	6/30/2026	$0.00		$25,438.38	$25,438.38
Interest	Pinnacle Bank MM	6/30/2026	$0.00		$4,027.01	$4,027.01

Type	Account Description	Trade Date	Face Amounts/Shares	Price	Interest/Dividends	Total
Interest	USB / NCCLASS LGIP	6/30/2026	$0.00		$57,629.59	$57,629.59
Interest	USB / NCCLASS LGIP	6/30/2026	$0.00		$4.33	$4.33
Interest	USB / NCCLASS LGIP	6/30/2026	$0.00		$7.70	$7.70
Interest	USB / NCCLASS LGIP	6/30/2026	$0.00		$33.12	$33.12
Interest	USB / NCCLASS LGIP	6/30/2026	$0.00		$1.42	$1.42
Interest	USB / NCCLASS LGIP	6/30/2026	$0.00		$22.06	$22.06
Interest	USB / NCCLASS LGIP	6/30/2026	$0.00		$1.10	$1.10
Interest	USB / NCCLASS LGIP	6/30/2026	$0.00		$44.22	$44.22
Interest	USB / NCCLASS LGIP	6/30/2026	$0.00		$3,800.73	$3,800.73
Interest	USB / NCCLASS LGIP	6/30/2026	$0.00		$6.50	$6.50
Interest	USB / NCCLASS LGIP	6/30/2026	$0.00		$1.33	$1.33
Interest	USB / NCCLASS LGIP	6/30/2026	$0.00		$170.20	$170.20
Interest	USB / NCCLASS LGIP	6/30/2026	$0.00		$0.48	$0.48
Interest	USB / NCCLASS LGIP	6/30/2026	$0.00		$123,860.57	$123,860.57
Interest	USB / NCCLASS LGIP	6/30/2026	$0.00		$2.16	$2.16
Interest	USB / NCCLASS LGIP	6/30/2026	$0.00		$152,725.25	$152,725.25
Interest	Wells Fargo Bank | DSS MM	6/30/2026	$0.00		$12.38	$12.38
Interest	Wells Fargo Bank | Trust MM	6/30/2026	$0.00		$63.50	$63.50
Interest	FNB Pennsylvania 3.65 12/6/2026	6/6/2026	$0.00		$146,620.38	$146,620.38
Interest	Pinnacle Bank 3.61 3/11/2027	6/8/2026	$0.00		$41,825.98	$41,825.98
Interest Total						**$3,234,724.49**
Matured	T-Note 3.75 4/15/2026	4/15/2026	$1,000,000.00	$0.00	$0.00	$1,000,000.00
Matured	FFCB 4 4/28/2026	4/28/2026	$1,000,000.00	$0.00	$0.00	$1,000,000.00
Matured	T-Note 3.625 5/15/2026	5/15/2026	$1,250,000.00	$0.00	$0.00	$1,250,000.00
Matured	Pinnacle Bank 3.84 5/21/2026	5/21/2026	$11,578.63	$0.00	$0.00	$11,578.63
Matured	Pinnacle Bank 3.84 5/21/2026	5/21/2026	$29,726.51	$0.00	$0.00	$29,726.51
Matured	Pinnacle Bank 3.84 5/21/2026	5/21/2026	$32,051.74	$0.00	$0.00	$32,051.74
Matured	Pinnacle Bank 3.84 5/21/2026	5/21/2026	$32,703.06	$0.00	$0.00	$32,703.06
Matured	Pinnacle Bank 3.84 5/21/2026	5/21/2026	$32,809.83	$0.00	$0.00	$32,809.83
Matured	Pinnacle Bank 3.84 5/21/2026	5/21/2026	$33,013.96	$0.00	$0.00	$33,013.96
Matured	Pinnacle Bank 3.84 5/21/2026	5/21/2026	$10,000,000.00	$0.00	$0.00	$10,000,000.00
Matured	FHLB 4.75 6/12/2026	6/12/2026	$1,000,000.00	$0.00	$0.00	$1,000,000.00
Matured	T-Note 4.125 6/15/2026	6/15/2026	$1,000,000.00	$0.00	$0.00	$1,000,000.00
Matured Total						**$15,421,883.73**
Sell	Pinnacle Bank 3.61 3/11/2027	4/1/2026	$247,750.00	$0.00	$0.00	$247,750.00
Sell Total						**$247,750.00**
Withdraw	FNB Pennsylvania MM	4/30/2026	$15.22	$0.00	$0.00	$15.22
Withdraw	NC CLASS LGIP	4/30/2026	$7,000,000.00	$0.00	$0.00	$7,000,000.00
Withdraw	NCCMT | Article 39 LGIP	4/30/2026	$890,742.31	$0.00	$0.00	$890,742.31
Withdraw	NCCMT | General LGIP	4/30/2026	$8,239,075.31	$0.00	$0.00	$8,239,075.31
Withdraw	Pinnacle Bank MM	4/30/2026	$25.20	$0.00	$0.00	$25.20
Withdraw	Wells Fargo Bank | Operating MM	4/30/2026	$2,401,346.10	$0.00	$0.00	$2,401,346.10
Withdraw	Wells Fargo Bank | Trust MM	4/30/2026	$10,396.84	$0.00	$0.00	$10,396.84
Withdraw	FNB Pennsylvania MM	5/31/2026	$14.62	$0.00	$0.00	$14.62
Withdraw	NC CLASS LGIP	5/31/2026	$43,453,457.30	$0.00	$0.00	$43,453,457.30
Withdraw	NCCMT | Article 39 LGIP	5/31/2026	$867,519.30	$0.00	$0.00	$867,519.30
Withdraw	NCIP LGIP	5/31/2026	$47,000,000.00	$0.00	$0.00	$47,000,000.00
Withdraw	Pinnacle Bank MM	5/31/2026	$248,502.41	$0.00	$0.00	$248,502.41
Withdraw	USB / NCCMT LGIP	5/31/2026	$660.68	$0.00	$0.00	$660.68
Withdraw	USB / NCCMT LGIP	5/31/2026	$222.78	$0.00	$0.00	$222.78

Type	Account Description	Trade Date	Face Amounts/Shares	Price	Interest/Dividends	Total
Withdraw	USB / NCCMT LGIP	5/31/2026	$5,397.91	$0.00	$0.00	$5,397.91
Withdraw	USB / NCCMT LGIP	5/31/2026	$452.25	$0.00	$0.00	$452.25
Withdraw	USB / NCCMT LGIP	5/31/2026	$19,292,307.57	$0.00	$0.00	$19,292,307.57
Withdraw	USB / NCCMT LGIP	5/31/2026	$6,357.59	$0.00	$0.00	$6,357.59
Withdraw	USB / NCCMT LGIP	5/31/2026	$1,710,094.42	$0.00	$0.00	$1,710,094.42
Withdraw	USB / NCCMT LGIP	5/31/2026	$14,486.92	$0.00	$0.00	$14,486.92
Withdraw	USB / NCCMT LGIP	5/31/2026	$1,281,952.70	$0.00	$0.00	$1,281,952.70
Withdraw	USB / NCCMT LGIP	5/31/2026	$1,157.75	$0.00	$0.00	$1,157.75
Withdraw	USB / NCCMT LGIP	5/31/2026	$908.09	$0.00	$0.00	$908.09
Withdraw	USB / NCCMT LGIP	5/31/2026	$69.30	$0.00	$0.00	$69.30
Withdraw	USB / NCCMT LGIP	5/31/2026	$2,639.79	$0.00	$0.00	$2,639.79
Withdraw	USB | NCCMT LGIP	5/31/2026	$55,604.55	$0.00	$0.00	$55,604.55
Withdraw	Wells Fargo Bank | Inmate MM	5/31/2026	$109,329.13	$0.00	$0.00	$109,329.13
Withdraw	Wells Fargo Bank | Operating MM	5/31/2026	$6,022,641.39	$0.00	$0.00	$6,022,641.39
Withdraw	FNB Pennsylvania MM	6/30/2026	$16.04	$0.00	$0.00	$16.04
Withdraw	NC CLASS / 2024 GO LGIP	6/30/2026	$1,019,046.98	$0.00	$0.00	$1,019,046.98
Withdraw	NC CLASS LGIP	6/30/2026	$10,766,520.37	$0.00	$0.00	$10,766,520.37
Withdraw	NCCMT | General LGIP	6/30/2026	$378,240.93	$0.00	$0.00	$378,240.93
Withdraw	NCIP LGIP	6/30/2026	$20,000,000.00	$0.00	$0.00	$20,000,000.00
Withdraw	Truist Bank Cash	6/30/2026	$5,251,359.66	$0.00	$0.00	$5,251,359.66
Withdraw	USB / Cash Cash	6/30/2026	$3,435,000.00	$0.00	$0.00	$3,435,000.00
Withdraw	USB / Cash Cash	6/30/2026	$1,344,250.00	$0.00	$0.00	$1,344,250.00
Withdraw	USB / Cash Cash	6/30/2026	$1,057,363.75	$0.00	$0.00	$1,057,363.75
Withdraw	USB / Cash Cash	6/30/2026	$1,452,375.00	$0.00	$0.00	$1,452,375.00
Withdraw	USB / Cash Cash	6/30/2026	$632,074.25	$0.00	$0.00	$632,074.25
Withdraw	USB / Cash Cash	6/30/2026	$7,839,000.00	$0.00	$0.00	$7,839,000.00
Withdraw	USB / Cash Cash	6/30/2026	$2,965,000.00	$0.00	$0.00	$2,965,000.00
Withdraw	USB / Cash Cash	6/30/2026	$5,516,000.00	$0.00	$0.00	$5,516,000.00
Withdraw	USB / NCCLASS LGIP	6/30/2026	$6,973,508.96	$0.00	$0.00	$6,973,508.96
Withdraw	USB / NCCLASS LGIP	6/30/2026	$1,435,000.00	$0.00	$0.00	$1,435,000.00
Withdraw	USB / NCCLASS LGIP	6/30/2026	$4,145,000.00	$0.00	$0.00	$4,145,000.00
Withdraw	USB / NCCLASS LGIP	6/30/2026	$2,735,000.00	$0.00	$0.00	$2,735,000.00
Withdraw	USB / NCCLASS LGIP	6/30/2026	$770,100.00	$0.00	$0.00	$770,100.00
Withdraw	USB / NCCLASS LGIP	6/30/2026	$71,761.43	$0.00	$0.00	$71,761.43
Withdraw	USB / NCCLASS LGIP	6/30/2026	$364,420.00	$0.00	$0.00	$364,420.00
Withdraw	USB / NCCLASS LGIP	6/30/2026	$551,585.03	$0.00	$0.00	$551,585.03
Withdraw	USB / NCCLASS LGIP	6/30/2026	$3,495,000.00	$0.00	$0.00	$3,495,000.00
Withdraw	USB / NCCLASS LGIP	6/30/2026	$721,000.00	$0.00	$0.00	$721,000.00
Withdraw	USB / NCCLASS LGIP	6/30/2026	$259,525.00	$0.00	$0.00	$259,525.00
Withdraw	USB / NCCLASS LGIP	6/30/2026	$31,449,900.66	$0.00	$0.00	$31,449,900.66
Withdraw	USB / NCCLASS LGIP	6/30/2026	$793,806.26	$0.00	$0.00	$793,806.26
Withdraw	USB / NCCLASS LGIP	6/30/2026	$18,790,183.02	$0.00	$0.00	$18,790,183.02
Withdraw	Wells Fargo Bank | Inmate MM	6/30/2026	$3,928.25	$0.00	$0.00	$3,928.25
Withdraw	Wells Fargo Bank | Trust MM	6/30/2026	$15,238.21	$0.00	$0.00	$15,238.21
Withdraw Total						**$272,846,581.23**

Appendix E
General Fund Budget Amendments

Adopted General Fund Budget:	**7/1/2025**	**$433,096,618**
First Quarter Amendments:		
Carryforward Amounts from FY2025	August	609,656
Appropriation of Article 39 Sales Tax for School Operating Expenses	September	4,092,419
Second Quarter Amendments:		
Additional funding allocated to HHS supporting the MTAJ-NC Food Stamp Employment and Training Program in FY26.	November	44,557
Appropriation of Permits and Inspections restricted fund balance for court-ordered debris removal.	November	17,000
Received funding under the Disaster Recovery Act of 2024 for Child Welfare support.	November	150,000
Third Quarter Amendments:		
Reimbursement of NC USAR Task Force 2 Mission in Response to Tropical Storm Erin	January	63,510
Realize Insurance Proceeds for Purchase of Replacement Vehicles	January	26,715
Fourth Quarter Amendments:		
Additional Nurse Family Partnership funding revenue.	April	$ 144,687
Reimbursement of NC USAR Task Force 2 Mission in Response to Helene.	April	$ 424,184
Transfer of ad valorem revenue to Woodfin Project Development Financing (PDF) Fund.	May	$ 533,079
Increasing capacity for debt service charges and debt issuance costs.	June	$ 4,427
GASB lease and subscription adjustments.	June	$ 11,418,749
Amended General Fund Budget	**6/30/2026**	**$450,625,601**

Appendix F
Fund Report

SUMMARY ANNUAL FUNDS	Amended Budget	Revenue		Expenditures	
Fund		YTD Actual	% of Budget	YTD Actual	% of Budget
100 General	$450,625,601	$465,170,937	103.2%	$445,006,503	98.8%
120 Air Quality	$1,262,912	$1,370,701	108.5%	$1,126,696	89.2%
220 Occupancy Tax	$40,000,000	$32,470,636	81.2%	$32,470,636	81.2%
221 Reappraisal Reserve Fund	$703,280	$422,000	60.0%	$548,778	78.0%
223 911	$1,590,388	$603,011	37.9%	$1,566,427	98.5%
225 ROD Automation	$135,000	$163,541	121.1%	$96,347	71.4%
226 Register of Deeds	$292,000	$257,637	88.2%	$257,637	88.2%
228 Special Taxing Districts	$69,585,716	$68,142,147	97.9%	$68,142,147	97.9%
229 Opioid Settlement	$3,218,194	$2,274,832	70.7%	$3,225,981	100.2%
230 Transportation	$7,003,618	$6,626,499	94.6%	$6,241,643	89.1%
231 Woodfin PDF	$818,468	$854,916	104.5%	$815,665	99.7%
270 Forfeitures	$276,280	$141,740	51.3%	$276,279	100.0%
272 Sondley Estate Trust Fund	$0	$29,661	0.0%	$0	0.0%
273 School Fines and Forfeitures	$2,000,000	$1,128,687	56.4%	$1,128,687	56.4%
276 Representative Payee	$900,000	$608,108	67.6%	$632,710	70.3%
466 Solid Waste	$18,398,565	$14,923,137	81.1%	$16,614,047	90.3%
469 Inmate Commissary	$450,000	$407,441	90.5%	$445,804	99.1%
480 Health and Dental Insurance	$48,190,721	$44,260,993	91.8%	$48,302,857	100.2%
481 LGERS Stabilization	$395,550	$0	0.0%	$0	0.0%
482 Medicare Benefits	$986,579	$939,098	95.2%	$976,851	99.0%
483 Workers' Compensation	$2,279,422	$1,473,875	64.7%	$1,020,263	44.8%
484 Property and Liability Insurance	$3,639,733	$4,150,082	114.0%	$1,905,298	52.3%
Total	**$652,752,027**	**$646,419,679**	**99.0%**	**$630,801,256**	**96.6%**

SUMMARY MULTI-YEAR FUNDS	Amended Budget	Revenue		Expenditures	
Fund		YTD Actual	% of Budget	YTD Actual	% of Budget
224 Special Programs	$58,629,859	$44,798,163	76.4%	$36,255,913	61.8%
326 Public School Capital Needs Fund	$309,257,017	$346,262,805	112.0%	$269,628,934	87.2%
327 Grant Projects	$214,692,825	$138,612,900	64.6%	$128,113,520	59.7%
333 AB Tech	$113,894,590	$127,777,089	112.2%	$92,548,538	81.3%
335 Public School ADM Sales Tax and Lottery Projects	$79,952,791	$73,920,534	92.5%	$73,920,537	92.5%
341 Capital Project	$150,292,093	$123,203,895	82.0%	$83,715,377	55.7%
342 Landfill Capital Projects	$21,336,434	$17,868,176	83.7%	$14,232,162	66.7%
343 Housing/Open Space Bond Projects	$52,608,391	$48,912,575	93.0%	$18,753,250	35.6%
Total	**$1,000,664,000**	**$921,356,137**	**92.1%**	**$717,168,232**	**71.7%**

Appendix G
General Fund by Function

SUMMARY GENERAL FUND	Revenue			Expenditures		
Summary General Fund	Amended Budget	YTD Actual	% of Budget	Amended Budget	YTD Actual	% of Budget
Cultural and Recreational	$642,018	$676,449	105.4%	$12,143,792	$11,513,493	94.8%
Debt	$592,067	$667,694	112.8%	$22,098,815	$22,026,726	99.7%
Economic & Physical Development	$5,173,916	$6,816,816	131.8%	$10,806,694	$10,121,640	93.7%
Education	$-	$96,700	-	$125,896,840	$125,896,840	100.0%
General Government	$21,526,998	$15,990,469	74.3%	$74,177,634	$72,528,134	97.8%
General Revenues	$351,474,484	$360,493,817	102.6%	$-	$-	-
Health and Human Services	$46,012,293	$48,185,434	104.7%	$96,719,764	$94,327,884	97.5%
Other Financing Sources and Uses	$19,453,007	$20,763,504	106.7%	$99,175,366	$98,985,091	99.8%
Public Safety	$5,750,818	$11,480,053	199.6%	$9,606,696	$9,606,696	100.0%
Total	**$450,625,601**	**$465,170,937**	**103.2%**	**$450,625,601**	**$445,006,503**	**98.8%**

Appendix H
Procurement Activities

Procurement activity is typically highest in the first quarter as the County establishes new contracts, renews annual agreements, and secures goods and services for the fiscal year. Activity in subsequent quarters generally reflects ongoing operational needs and additional purchases throughout the year.

During Q4 FY2026, the County executed 187 contracts and purchase order transactions totaling $43.1 million. These actions supported operations across multiple service areas and were completed in accordance with County purchasing policies and applicable state requirements. Procurement activity within the General Fund is reported at a functional level, as shown below, while procurement related to capital project funds, grant-funded programs, enterprise funds, and other non–General Fund activities is consolidated under "Other Funds." This structure provides clear insight into core County operations while maintaining comprehensive visibility across all funds.

Function	# of POs/Contracts	POs/Contracts $
Cultural and Recreational	11	$0.1M
Debt	0	$0.0M
General Government	78	$19.3M
Health and Human Services	14	$0.1M
Public Safety	26	$0.6M
Other Funds	58	$22.9M
Total	**187**	**$43.1M**

The Buncombe County Procurement Manual requires periodic reporting of procurement transactions with a total contract value of $90,000 or greater. The following section provides a breakdown of Q4 activity by cost center, including both Board-approved items and those that fall within delegated approval authority. Some contracts may appear below the $90,000 threshold because they span multiple cost centers, and the amounts shown reflect the portion allocated to each individual cost center rather than the total contract value.

Supplier Contracts and Purchase Orders Over $90,000 Total Contract Amount		
Cost Center	**Supplier**	**Amount**
911 Operations	Motorola Solutions, Inc.	$1,947
Affordable Housing	Roers Asheville Apartments Owner LLC	$357,411
Affordable Housing	WSP USA Inc	$147,740
Asheville City Schools	J Bartholomew Construction LLC	$352,071
Detention Center	Point Security, Inc.	$204,072
Emergency Services	ZOLL Medical Corporation	$127,428
Finance	Trinity Baptist Church of Asheville	$99,970
General Services	First American Title Insurance Company National Commercial Services	$7,100,955
General Services	High Rock Waterproofing Inc	$47,116
General Services	Rose Paving LLC	$21,070
General Services	Volunteer Restoration Inc.	$15,000
General Services	Johnson Controls Building Solutions LLC	$111,047
Information Technology	Software House International Corp.	$875,138
Information Technology	Staples, Inc.	$210,978
Transportation	RouteMatch Software LLC	$6,745,915
Total		**$44,286,606**

Relevant Financial Policies

Fund Balance Policy

Debt Policy

Investment Policy