

COLUMBUS COUNTY, NORTH CAROLINA  
ANNUAL FINANCIAL REPORT  
JUNE 30, 2024

COLUMBUS COUNTY, NORTH CAROLINA  
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COLUMBUS COUNTY, NORTH CAROLINA  
FINANCIAL STATEMENTS  
JUNE 30, 2024

COUNTY MANAGER

Eddie Madden

BOARD OF COUNTY COMMISSIONERS

Ricky Bullard - Chairman

Lavern Coleman

Barbara Featherson

Chris Smith

Scott Floyd

Giles E. Byrd

Brent Watts

COUNTY OFFICIALS

Lacie Jacobs  
Finance Officer (resigned July 30)

Needom Hughes  
Tax Administrator

Amanda Prince  
County Attorney

Jana Nealey  
Clerk to Board

Heather Woody  
Interim Finance Officer (instated July 31)

## **FINANCIAL SECTION**



## INDEPENDENT AUDITOR'S REPORT

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**To the Members of the Board of Commissioners  
Columbus County, North Carolina  
Whiteville, North Carolina**

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Columbus County, North Carolina** (the "County") as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof, and the budgetary comparison statement for the General Fund, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Columbus Regional Healthcare System or the Columbus County Tourism Development Authority, which represents 100 percent of the assets, net position, and revenues of the aggregate discretely presented component units as of June 30, 2024. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Columbus Regional Healthcare System and the Columbus County Tourism Development Authority, is based solely on the reports of the other auditors.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. The financial statements of the Columbus Regional Healthcare System and the Columbus County Tourism Development Authority were not audited in accordance with *Government Auditing Standards*. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the schedules related to the County's pensions and other post-employment benefits, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund statements and schedules, the Schedule of Ad Valorem Taxes Receivables, the Schedule of Analysis of Current Tax Levy, and the Schedule of Expenditures of Federal and State Awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the State of North Carolina Single Audit Implementation Act (collectively, "the supplementary information") are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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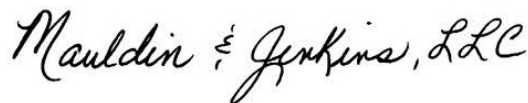
**Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditor's report thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated January 14, 2025, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Raleigh, North Carolina  
January 14, 2025

# COLUMBUS COUNTY, NORTH CAROLINA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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As management of Columbus County, North Carolina we offer readers of Columbus County's financial statements this narrative overview and analysis of the financial activities of Columbus County for the fiscal year ended June 30, 2024. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the County's financial statements, which follow this narrative.

### Financial Highlights

- The assets and deferred outflows of resources of Columbus County exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$132,266,832 (net position).
- The government's total net position increased by \$27,978,549 primarily due to an increased net position both the Governmental Activities and the Business-Type Activities as well as a correction of an error of \$13,774,080.
- As of the close of the current fiscal year, Columbus County's governmental funds reported combined ending fund balances of \$73,189,304, a decrease of \$2,152,976 in comparison with the prior year. Approximately 96 percent of this total amount, or \$70,575,408, is restricted, committed, or nonspendable.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$4,955,061 or 6 percent of total general fund expenditures and transfer out for the fiscal year.
- Columbus County's total debt decreased by \$3,955,307 in the current year.
- Columbus County's latest evaluations resulted in an Aa3 rating from Moody's.

### Overview of the Financial Statements

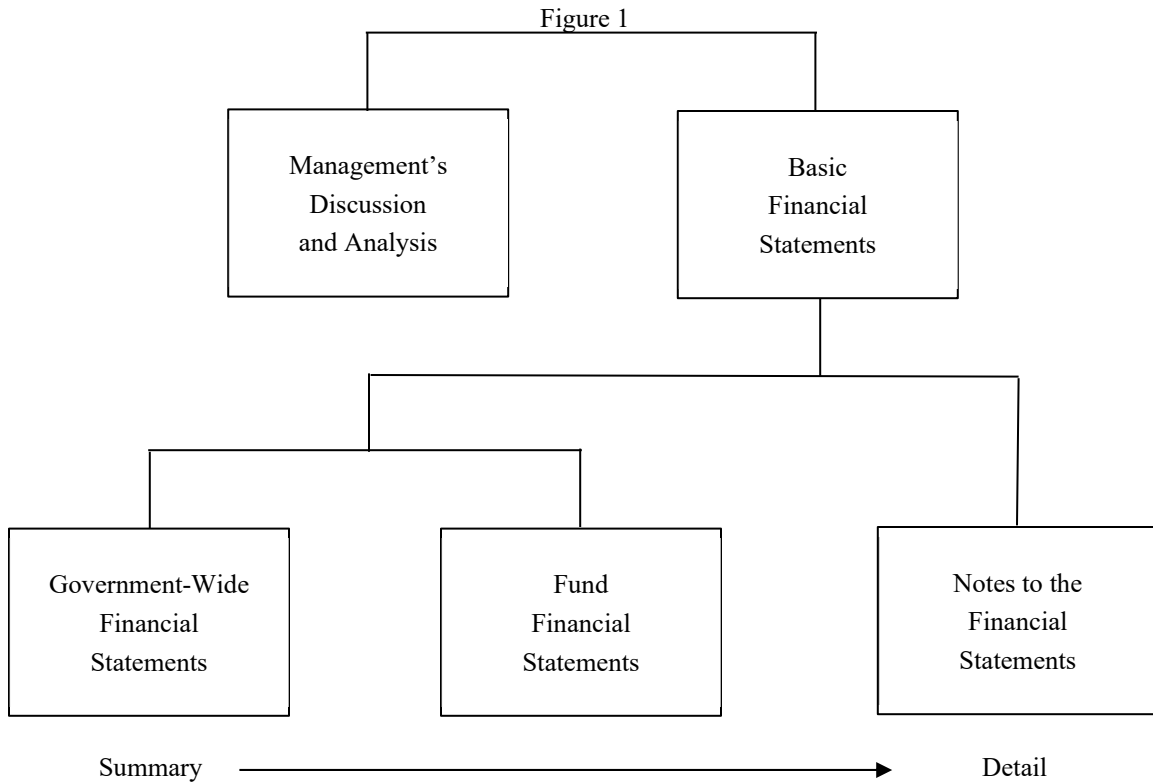
This discussion and analysis are intended to serve as an introduction to Columbus County's basic financial statements. The County's basic financial statements consist of three components; 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements (see Figure 1). The basic financial statements present two different views of the County through the use of government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of Columbus County.



# COLUMBUS COUNTY, NORTH CAROLINA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

### Required Components of Annual Financial Report



### Basic Financial Statements

The first two statements (Exhibits 1 and 2) in the basic financial statements are the **Government-wide Financial Statements**. They provide both short and long-term information about the County's financial status.

The next statements (Exhibits 3 through 9) are **Fund Financial Statements**. These statements focus on the activities of the individual parts of the County's government. These statements provide more detail than the government-wide statements. There are four parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the budgetary comparison statements; 3) the proprietary fund statements; and 4) the fiduciary fund statements.

The next section of the basic financial statements is the **notes**. The notes to the financial statements explain in detail some of the data contained in those statements. After the notes, **supplemental information** is provided to show details about the County's non-major governmental funds and internal service funds, all of which are added together in one column on the basic financial statements. Budgetary information required by the General Statutes also can be found in this part of the statements.

Following the notes is the required supplemental information. This section contains funding information about the County's pension plans.

# COLUMBUS COUNTY, NORTH CAROLINA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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### Government-wide Financial Statements

The government-wide financial statements are designed to provide the reader with a broad overview of the County's finances, similar in format to a financial statement of a private-sector business. The government-wide statements provide short and long-term information about the County's financial status as a whole.

The two government-wide statements report the County's net position and how it has changed. Net position is the difference between the total of the County's assets and deferred outflows of resources and the total liabilities and deferred inflows of resources. Measuring net position is one way to gauge the County's financial condition.

The government-wide statements are divided into three categories: 1) governmental activities; 2) business-type activities; and 3) component units. The governmental activities include most of the County's basic services such as public safety, parks and recreation, and general administration. Property taxes and state and federal grant funds finance most of these activities. The business-type activities are those that the County charges customers to provide. These include the water and sewer and landfill services offered by Columbus County. The final category is the component units. Columbus Regional Healthcare System is a public hospital operated by a not-for-profit corporation that has leased the hospital from the County. The County appoints the board of trustees for the Hospital and has issued debt on its behalf. The County also reports the Tourism Development Authority as a component unit.

The government-wide financial statements are on Exhibits 1 and 2 of this report.

### Fund Financial Statements

The fund financial statements provide a more detailed look at the County's most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Columbus County, like all other governmental entities, uses fund accounting to ensure and reflect compliance (or non-compliance) with finance-related legal requirements, such as the General Statutes or the County's budget ordinance. All of the funds of Columbus County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental Funds** – Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. Most of the County's basic services are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash flow in and out, and what monies are left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called modified accrual accounting. This method also has a current financial resources focus. As a result, the governmental fund financial statements give the reader a detailed short-term view that helps him or her determine if there are more or less financial resources available to finance the County's programs. The relationship between government activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is described in a reconciliation that is a part of the fund financial statements.

Columbus County adopts an annual budget for its General Fund, as required by the General Statutes. The budget is a legally adopted document that incorporates input from the citizens of the County, the management of the County, and the decisions of the Board about which services to provide and how to pay for them. It also authorizes the County to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund demonstrates how well the County complied with the budget ordinance and whether or not the County succeeded in providing the services as planned when the budget was adopted. The budgetary comparison statement uses the budgetary basis of accounting and is presented using the same format, language, and classifications as the legal budget document. The statement shows four columns: 1) the original budget as adopted by the board; 2) the final budget as amended by the board; 3) the actual resources, charges to appropriations, and ending balances in the General Fund; and 4) the difference or variance between the final budget and the actual resources and charges.

# COLUMBUS COUNTY, NORTH CAROLINA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**Proprietary Funds** – Columbus County has one kind of proprietary funds. Enterprise Funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Columbus County uses enterprise funds to account for its water and sewer activity and for its landfill operations. These funds are the same as those separate activities shown in the business-type activities in the Statement of Net Position and the Statement of Activities.

**Fiduciary Funds** – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Columbus County has six fiduciary funds, all of which are custodial funds.

**Notes to the Financial Statements** – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements start after Exhibit 10.

**Other Information** – In addition to the basic financial statements and accompanying notes, this report includes certain required supplementary information concerning Columbus County's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found beginning at Exhibit A-1, directly after the notes.

### Government-Wide Financial Analysis

#### COLUMBUS COUNTY'S NET POSITION

Figure 2

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 91,913,544	\$ 85,116,173	\$ 25,169,937	\$ 16,874,635	\$ 117,083,481	\$ 101,990,808
Capital assets	126,341,919	119,988,566	39,603,245	39,603,247	165,945,164	159,591,813
Total assets	218,255,463	205,104,739	64,773,182	56,477,882	283,028,645	261,582,621
Total deferred outflows of resources	17,003,906	18,151,421	793,677	806,138	17,797,583	18,957,559
Long-term liabilities outstanding	69,213,551	72,582,114	16,153,974	16,740,718	85,367,525	89,322,832
Other liabilities	55,818,740	65,712,513	3,095,477	3,152,292	58,914,217	68,864,805
Total liabilities	125,032,291	138,294,627	19,249,451	19,893,010	144,281,742	158,187,637
Total deferred inflows of resources	23,378,041	17,462,503	899,613	601,757	24,277,654	18,064,260
Net position:						
Net investment in capital assets	112,447,042	101,019,153	23,449,271	22,827,301	135,896,313	123,846,454
Restricted	58,053,881	59,720,335	-	-	58,053,881	59,720,335
Unrestricted	(83,651,886)	(93,240,458)	21,968,524	13,961,952	(61,683,362)	(79,278,506)
Total net position	\$ 86,849,037	\$ 67,499,030	\$ 45,417,795	\$ 36,789,253	\$ 132,266,832	\$ 104,288,283

# COLUMBUS COUNTY, NORTH CAROLINA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

As noted earlier, net position may serve over time as one useful indicator of a government's financial condition. The County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$132,266,832 as of June 30, 2024. The County's net position increased by \$27,978,549 for the fiscal year ended June 30, 2024. One of the largest portions, \$135,896,313 (103%) reflects the County's net investment in capital assets. Columbus County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Columbus County's investment in its capital assets is reported net of the outstanding related debt, the resources needed to repay that debt must be provided by other sources, since the capital assets cannot be used to liquidate these liabilities. An additional portion of Columbus County's net position \$58,053,881 (44%) represents resources that are subject to external restrictions on how they may be used. The remaining deficit balance of \$61,683,362, or -47% is unrestricted.

Several particular aspects of the County's financial operations contributed to the decrease in the total unrestricted governmental net position:

- Increases in overall expenditures and overall revenue in the Governmental Activities
- Various projects that are under construction that are financed with loans or grant proceeds.

### COLUMBUS COUNTY'S CHANGES IN NET POSITION

Figure 3

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	\$ 5,328,026	\$ 5,048,760	\$ 10,986,535	\$ 10,874,209	\$ 16,314,561	\$ 15,922,969
Operating grants and	27,941,451	38,431,888	8,107,004	2,741,277	36,048,455	41,173,165
Capital grants and contributions	460,999	19,711,501	-	-	460,999	19,711,501
General revenues:						
Property taxes	38,683,594	37,600,155	-	-	38,683,594	37,600,155
Other taxes	15,145,505	14,741,884	-	-	15,145,505	14,741,884
Other	4,902,467	3,234,089	4,849	36,222	4,907,316	3,270,311
Total revenues	92,462,042	118,768,277	19,098,388	13,651,708	111,560,430	132,419,985
Expenses:						
General government	16,333,378	13,023,863	-	-	16,333,378	13,023,863
Public safety	25,242,362	31,511,561	-	-	25,242,362	31,511,561
Transportation	422,287	891,964	-	-	422,287	891,964
Economic and physical development	2,337,055	3,357,298	-	-	2,337,055	3,357,298
Human services	21,444,775	21,238,518	-	-	21,444,775	21,238,518
Cultural and recreation	2,073,004	2,108,115	-	-	2,073,004	2,108,115
Education	15,293,259	14,824,447	-	-	15,293,259	14,824,447
Interest on long-term debt	1,741,015	1,171,232	-	-	1,741,015	1,171,232
Solidwaste	-	-	5,571,110	5,464,144	5,571,110	5,464,144
Major Water Districts	-	-	3,889,723	3,808,743	3,889,723	3,808,743
Non-major funds	-	-	3,007,993	2,697,577	3,007,993	2,697,577
Total expenses	84,887,135	88,126,998	12,468,826	11,970,464	97,355,961	100,097,462
Increase in net position before transfers and special items	7,574,907	30,641,279	6,629,562	1,681,244	14,204,469	32,322,523
Transfers and special items	(1,998,980)	680,527	1,998,980	(680,527)	-	-
Increase in net position after transfers and special items	5,575,927	31,321,806	8,628,542	1,000,717	14,204,469	32,322,523
Net position, beginning	67,499,030	47,577,224	36,789,253	24,484,966	104,288,283	72,062,190
Net position, beginning, restated	81,273,110	36,177,224	36,789,253	35,788,536	118,062,363	71,965,760
Net position, ending	\$ 86,849,037	\$ 67,499,030	\$ 45,417,795	\$ 36,789,253	\$ 132,266,832	\$ 104,288,283

# COLUMBUS COUNTY, NORTH CAROLINA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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**Governmental activities.** Governmental activities increased the County's net position by \$19,350,007 thereby accounting for 69% of the total increase in the net position of Columbus County. Key elements of this increase are as follows:

- Increase in capital and operating grant revenues
- Several ongoing projects including school construction that are capitalized
- A correction of an error for \$13,774,080

**Business-type activities.** Business-type activities increased Columbus County's net position by \$8,628,542 accounting for 31% of the total increase in the government's net position. Key elements of this increase are as follows:

- Collected revenues in excess of expenditures
- Various projects financed by grants

### Financial Analysis of the County's Funds

As noted earlier, Columbus County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The focus of Columbus County's governmental funds is to provide information on near-term inflows, outflows, and balances of usable resources. Such information is useful in assessing Columbus County's financing requirements. Specifically, fund balance available for appropriation can be a useful measure of a government's net resources available for spending at the end of the fiscal year.

The general fund is the chief operating fund of Columbus County. At the end of the current fiscal year, Columbus County's fund balance available in the General Fund was \$15,625,375 while total fund balance reached \$26,540,595. The County currently has an available fund balance of 21 percent of total General Fund expenditures.

At June 30, 2024, the governmental funds of Columbus County reported a combined fund balance of \$73,189,304, a 3% percent decrease from the previous year including the error correction. The primary reason for this change is related to major school construction projects wrapping up during the fiscal year.

**General Fund Budgetary Highlights:** During the fiscal year, the County revised the budget on several occasions. Generally, budget amendments fall into one of three categories: 1) amendments made to adjust the estimates that are used to prepare the original budget ordinance once exact information is available; 2) amendments made to recognize new funding amounts from external sources, such as Federal and State grants; and 3) increases in appropriations that become necessary to maintain services. Total amendments to the General Fund increased revenues by \$11,113,219.

**Proprietary Funds.** Columbus County's proprietary funds provide the same type of information found in the government-wide statements but in more detail. Net position of the Solid Waste Fund at the end of the fiscal year amounted to \$15,641,615, and those for the Water Funds equaled \$29,251,719. The County also reports a fund balance of \$524,461 in the Section 8 Housing fund. The total change in net position for these funds was \$4,335,458, \$4,344,469 and (\$51,385), respectively. Other factors concerning the finances of these funds have already been addressed in the discussion of Columbus County's business-type activities.

# COLUMBUS COUNTY, NORTH CAROLINA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

### Capital Asset and Debt Administration

**Capital Assets.** Columbus County's capital assets for its governmental and business – type activities as of June 30, 2024, totals \$165,945,164 (net of accumulated depreciation/amortization). These assets include buildings, land, machinery and equipment, park facilities, right to use assets and vehicles.

#### COLUMBUS COUNTY'S CAPITAL ASSETS

(net of depreciation)

Figure 4

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 2,444,846	\$ 2,226,358	\$ 666,379	\$ 613,439	\$ 3,111,225	\$ 2,839,797
Construction in Progress	18,258,462	63,696,809	7,691,111	9,990,961	25,949,573	73,687,770
Buildings and improvements	100,420,652	48,641,459	108,259	126,215	100,528,911	48,767,674
Vehicles	1,872,594	1,691,512	393,482	291,852	2,266,076	1,983,364
Furniture, fixtures and equipment	1,639,387	1,778,094	278,545	229,466	1,917,932	2,007,560
Distributions systems	-	-	30,196,033	28,029,137	30,196,033	28,029,137
Right to Use assets	1,705,978	1,954,334	-	-	1,705,978	1,954,334
Other	-	-	269,436	286,949	269,436	286,949
<b>Total</b>	<b>\$ 126,341,919</b>	<b>\$ 119,988,566</b>	<b>\$ 39,603,245</b>	<b>\$ 39,568,019</b>	<b>\$ 165,945,164</b>	<b>\$ 159,556,585</b>

Major capital asset transactions during the year include:

- Public building and school building improvements, including Tabor City School.
- Improvements on Distributions systems ongoing in the water districts.

Additional information on the County's capital assets can be found in notes to the Financial Statements.

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# COLUMBUS COUNTY, NORTH CAROLINA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**Long-term Debt:** As of June 30, 2024, Columbus County had total bonded debt outstanding of \$16,046,766, all but \$1,700,500 (Revenue Bonds) of which is debt backed by the full faith and credit of the County. The County also has installment obligations of \$56,881,898, limited obligation bonds of \$10,590,000, and revolving loan fund obligations of \$107,208.

### COLUMBUS COUNTY'S OUTSTANDING DEBT General Obligation and Installment Debt

Figure 5

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
General Obligation Bonds	\$ -	\$ -	\$ 13,949,000	\$ 14,440,000	\$ 13,949,000	\$ 14,440,000
Unamortized Bond Premium	-	-	397,266	419,708	397,266	419,708
Limited Obligation Bonds	10,590,000	11,005,000	-	-	10,590,000	11,005,000
Revenue Bonds	-	-	1,700,500	1,747,000	1,700,500	1,747,000
Revolving Loan Funds	-	-	107,208	134,010	107,208	134,010
Installment Purchases	56,881,898	59,619,244	-	-	56,881,898	59,619,244
Leases Payable	1,741,653	1,957,870	-	-	1,741,653	1,957,870
<b>Total</b>	<b>\$ 69,213,551</b>	<b>\$ 72,582,114</b>	<b>\$ 16,153,974</b>	<b>\$ 16,740,718</b>	<b>\$ 85,367,525</b>	<b>\$ 89,322,832</b>

Columbus County's total debt decreased by \$3,955,307 (-4 percent) during the past fiscal year, primarily due to paying down principal and interest on current debt, and not entering into any new debt.

As mentioned in the financial highlights section of this document, Columbus County received an Aa3 bond rating from Moody's Investor Service. This bond rating is a clear indication of the sound financial condition of Columbus County. This achievement is a primary factor in keeping interest costs low on the County's outstanding debt.

The State of North Carolina limits the amount of general obligation debt that a unit of government can issue to 8 percent of the total assessed value of taxable property located within that government's boundaries. The legal debt margin for Columbus County is \$264,857,723.

Additional information regarding Columbus County's long-term debt can be found in the notes to the financial statements under Note 11.

### Economic Factors and Next Year's Budgets and Rates

The following key economic indicators reflect the growth and prosperity of the County.

Columbus County continues to foster growth across various sectors, building a strong economic base. The textile industry plays a key role, with major contributors like National Spinning and Whiteville Fabrics employing over 300 people combined. Filtec Precise has also expanded its specialty fibers operations. Meanwhile, the forestry and paper products sector is thriving, with increased output from facilities such as West Fraser mill (dimensional lumber), International Paper (fluff paper products), and Atlantic Corporation (converted paper and HVAC air filter frames), driving job creation in timber harvesting.

In early 2021, the county filled its last two available industrial buildings. Whiteville Fabrics acquired the long-vacant Nadico Building in Southeastern Regional Park to enter the ring knitting market, while Pipeline Plastics began producing High Density Polyethylene pipes in the former PlyGem Building Products plant in Fair Bluff. Columbus County also welcomed Provalus, an IT company set to employ over 150 people, operating from the News Reporter Building in downtown Whiteville. Provalus has already hired approximately 65 employees.

# COLUMBUS COUNTY, NORTH CAROLINA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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However, a shortage of industrial buildings poses a challenge to future economic investment and job creation. Since 80% of expanding companies prefer existing facilities, addressing this issue is critical. Workforce development is also a priority, as industries depend on a skilled labor force. The Economic Development Commission (EDC) is collaborating with Southeastern Community College to tackle local and statewide workforce shortages effectively.

### **Budget Highlights for Fiscal Year Ending June 30, 2025 Government Activities**

The property tax rate remained steady at .805. Revenues from permits and fees are expected to increase slightly to stay in line with other counties and municipalities in the Region.

### **Business Type Activities**

Rates for landfill user services will remain the same as the fiscal year ended June 30, 2025. Water rates will increase an adjustment for inflation.

### **Requests for Information**

This report is designed to provide an overview of the County's finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be directed to the Director of Finance, Columbus County, 127 West Webster Street, Whiteville, NC 28472. You can also call (910)-640-6611, visit our website [www.columbusco.org](http://www.columbusco.org) or send an email to [finance@columbusco.org](mailto:finance@columbusco.org) for more information.



## **BASIC FINANCIAL STATEMENTS**

## COLUMBUS COUNTY, NORTH CAROLINA

## STATEMENT OF NET POSITION

JUNE 30, 2024

	Primary Government			Component Units	
	Governmental Activities	Business- type Activities	Total	Columbus Tourism Development Authority	Columbus Regional Healthcare System
<b>ASSETS</b>					
Cash, cash equivalents, and investments	\$ 24,007,149	\$ 20,569,215	\$ 44,576,364	\$ 707,032	\$ 1,623,554
Taxes receivable (net)	1,864,552	1,166,238	3,030,790	-	-
Accounts receivables (net)	1,507,471	3,006,585	4,514,056	26,451	23,917,955
Due from other governments	18,165,489	31,199	18,196,688	-	-
Internal balances	7,181	(7,181)	-	-	-
Net pension asset	55,657	-	55,657	-	1,232,207
Other assets	-	-	-	-	2,500,043
Inventories	-	-	-	-	2,589,125
Prepaid items	314,928	13,354	328,282	-	1,628,941
Restricted cash, cash equivalents, and investments	45,991,117	390,527	46,381,644	-	-
Assets limited as to use	-	-	-	-	33,534,420
Capital assets:					
Land and construction in progress	20,703,308	8,357,490	29,060,798	-	3,363,969
Other capital assets, net of depreciation	103,932,634	31,245,755	135,178,389	-	46,324,108
Right to use assets, net of amortization	1,705,977	-	1,705,977	-	1,420,657
Subscription assets, net of amortization	-	-	-	-	8,230,180
Total assets	<u>218,255,463</u>	<u>64,773,182</u>	<u>283,028,645</u>	<u>733,483</u>	<u>126,365,159</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred outflows related to OPEB	5,546,345	217,950	5,764,295	-	-
Deferred outflows related to pensions	11,457,561	432,313	11,889,874	-	5,593,600
Deferred charges on bond refunding	-	143,414	143,414	-	-
Goodwill, net	-	-	-	-	1,991,281
Total deferred outflows of resources	<u>17,003,906</u>	<u>793,677</u>	<u>17,797,583</u>	<u>-</u>	<u>7,584,881</u>
<b>LIABILITIES</b>					
Accounts payable and accrued expenses	6,543,281	844,094	7,387,375	-	12,898,935
Accrued interest payable	760,222	50,041	810,263	-	-
Unearned Revenue	171,253	-	171,253	-	393,619
Customer deposits	-	390,527	390,527	-	-
Estimated third party payer settlements	-	-	-	-	4,969,620
Long-term liabilities:					
Due within one year	4,233,077	618,468	4,851,545	-	3,148,465
Compensated absences	1,767,721	66,432	1,834,153	-	-
Net pension liability	16,758,290	669,370	17,427,660	-	-
Total OPEB liability	27,058,639	1,063,290	28,121,929	-	-
Total LEOSSA liability	2,447,383	-	2,447,383	-	-
Lease liability	844,682	-	844,682	-	828,585
Subscription liability	-	-	-	-	6,626,826
Due in more than one year	64,447,743	15,547,229	79,994,972	-	18,587,649
Total long-term liabilities	<u>125,032,291</u>	<u>19,249,451</u>	<u>144,281,742</u>	<u>-</u>	<u>47,453,699</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred inflows related to OPEB	22,852,488	898,006	23,750,494	-	-
Deferred inflows related to pensions	521,855	1,607	523,462	-	2,657,765
Deferred tax revenue	3,698	-	3,698	-	-
Total deferred inflows of resources	<u>23,378,041</u>	<u>899,613</u>	<u>24,277,654</u>	<u>-</u>	<u>2,657,765</u>
<b>NET POSITION</b>					
Net investment in capital assets	110,136,823	23,449,271	133,586,094	-	30,246,333
Restricted for:					
State statute	10,600,967	-	10,600,967	26,452	-
Public safety	17,628,473	-	17,628,473	-	-
Transportation	19,533,553	-	19,533,553	-	-
Register of Deeds pension asset	55,657	-	55,657	-	-
Economic and physical development	260,552	-	260,552	-	-
Cultural and recreational	2,279,532	-	2,279,532	-	-
Human services	176,198	-	176,198	-	-
Education	1,371,009	-	1,371,009	-	-
Infrastructure projects	7,739,882	-	7,739,882	-	-
Specific activities, debt service, and capital	-	-	-	-	2,697,335
Net pension	-	-	-	-	1,232,207
Unrestricted (deficit)	(82,933,609)	21,968,524	(60,965,085)	707,031	49,662,701
Total net position	<u>\$ 86,849,037</u>	<u>\$ 45,417,795</u>	<u>\$ 132,266,832</u>	<u>\$ 733,483</u>	<u>\$ 83,838,576</u>

The accompanying notes are an integral part of these financial statements.

COLUMBUS COUNTY, NORTH CAROLINA

STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
<b>Primary government:</b>				
Governmental activities:				
General government	\$ 16,333,378	\$ 554,965	\$ 32,745	\$ -
Public safety	25,242,362	2,803,317	2,405,299	-
Transportation	422,287	200,854	12,632,577	-
Economic and physical development	2,337,055	596,355	1,021,469	-
Human services	21,444,775	932,960	11,709,325	-
Culture and recreation	2,073,004	32,883	140,036	-
Education	15,293,259	206,692	-	460,999
Interest on long-term debt	1,741,015	-	-	-
Total governmental activities	<u>84,887,135</u>	<u>5,328,026</u>	<u>27,941,451</u>	<u>460,999</u>
Business-type activities:				
Solid Waste	5,571,110	5,810,494	4,096,074	-
Water District II	1,376,513	1,354,019	514,531	-
Water District III	642,145	775,934	193,875	-
Water District IV	1,024,070	933,689	246,516	-
Water District V	863,780	1,284,851	777,786	-
Non-major funds	3,009,193	845,533	2,278,222	-
Total business-type activities	<u>12,486,811</u>	<u>11,004,520</u>	<u>8,107,004</u>	<u>-</u>
Total primary government	<u>97,373,946</u>	<u>16,332,546</u>	<u>36,048,455</u>	<u>460,999</u>
Component units:				
Columbus Tourism Development Authority	144,349	-	-	-
Columbus Regional Healthcare System	135,957,813	128,749,447	155,910	-
Total component units	<u>\$ 136,102,162</u>	<u>\$ 128,749,447</u>	<u>\$ 155,910</u>	<u>\$ -</u>

**General revenues:**

Taxes:

Property taxes, levied for general purpose

Local option sales tax

Other taxes and licenses

Net investment income (loss)

Gain on Sale of Assets

Miscellaneous, unrestricted

Transfers

Total general revenues and transfers

Change in net position

Net position, beginning of year

Error Correction (Note 19)

**Net position, end of year**

Net (Expense) Revenue and Changes in Net Position			Component Units	
Governmental Activities	Business-type Activities	Total	Columbus Tourism Development Authority	Columbus Regional Healthcare System
\$ (15,745,668)	\$ -	\$ (15,745,668)	\$ -	\$ -
(20,033,746)	-	(20,033,746)	-	-
12,411,144	-	12,411,144	-	-
(719,231)	-	(719,231)	-	-
(8,802,490)	-	(8,802,490)	-	-
(1,900,085)	-	(1,900,085)	-	-
(14,625,568)	-	(14,625,568)	-	-
(1,741,015)	-	(1,741,015)	-	-
<u>(51,156,659)</u>	<u>-</u>	<u>(51,156,659)</u>	<u>-</u>	<u>-</u>
-	4,335,458	4,335,458	-	-
-	492,037	492,037	-	-
-	327,664	327,664	-	-
-	156,135	156,135	-	-
-	1,198,857	1,198,857	-	-
-	114,562	114,562	-	-
-	<u>6,624,713</u>	<u>6,624,713</u>	<u>-</u>	<u>-</u>
<u>(51,156,659)</u>	<u>6,624,713</u>	<u>(44,531,946)</u>	<u>-</u>	<u>-</u>
-	-	-	(144,349)	-
-	-	-	-	(7,052,456)
-	-	-	<u>(144,349)</u>	<u>(7,052,456)</u>
38,683,594	-	38,683,594	-	-
14,870,986	-	14,870,986	-	-
274,519	-	274,519	208,534	-
3,478,290	317	3,478,607	-	2,854,325
-	-	-	-	(7,857)
1,424,177	4,532	1,428,709	235	7,464
<u>(1,998,980)</u>	<u>1,998,980</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>56,732,586</u>	<u>2,003,829</u>	<u>58,736,415</u>	<u>208,769</u>	<u>2,853,932</u>
5,575,927	8,628,542	14,204,469	64,420	(4,198,524)
67,499,030	36,789,253	104,288,283	669,063	88,037,100
13,774,080	-	13,774,080	-	-
<u>\$ 86,849,037</u>	<u>\$ 45,417,795</u>	<u>\$ 132,266,832</u>	<u>\$ 733,483</u>	<u>\$ 83,838,576</u>

COLUMBUS COUNTY, NORTH CAROLINA

BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2024

	General Fund	Airport Improvements Fund	Sheriff Department Construction Project Fund	Opioid Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and cash equivalents	\$ 20,479,243	\$ -	\$ -	\$ -	\$ 3,527,906	\$ 24,007,149
Cash and cash equivalents, restricted	-	19,395,601	11,087,748	2,731,632	12,776,136	45,991,117
Taxes receivables, net	1,638,999	-	-	-	225,553	1,864,552
Accounts receivables, net	1,483,285	-	-	-	24,186	1,507,471
Due from other governments	5,673,678	113,105	-	11,615,621	763,085	18,165,489
Due from other funds	2,924,976	-	-	-	-	2,924,976
Prepaid items	314,253	-	-	-	675	314,928
Total assets	<u>\$ 32,514,434</u>	<u>\$ 19,508,706</u>	<u>\$ 11,087,748</u>	<u>\$ 14,347,253</u>	<u>\$ 17,317,541</u>	<u>\$ 94,775,682</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable and accrued liabilities	\$ 4,850,170	\$ 260,144	\$ 383,210	\$ 21,157	\$ 1,028,598	\$ 6,543,279
Due to other funds	-	-	-	-	2,917,795	2,917,795
Unearned revenue	-	-	-	-	171,253	171,253
Total liabilities	<u>4,850,170</u>	<u>260,144</u>	<u>383,210</u>	<u>21,157</u>	<u>4,117,646</u>	<u>9,632,327</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Prepaid Taxes	3,698	-	-	-	-	3,698
Taxes	1,119,971	-	-	-	150,297	1,270,268
Opioid Receivable	-	-	-	10,680,085	-	10,680,085
Total deferred inflows of resources	<u>1,123,669</u>	<u>-</u>	<u>-</u>	<u>10,680,085</u>	<u>150,297</u>	<u>11,954,051</u>
<b>FUND BALANCES (DEFICITS)</b>						
Nonspendable:						
Prepaid items	314,253	-	-	-	675	314,928
Restricted:						
State statute	10,600,967	-	-	-	-	10,600,967
Public safety	-	-	10,704,538	3,646,011	3,277,924	17,628,473
Transportation	-	19,248,562	-	-	284,991	19,533,553
Economic and physical development	-	-	-	-	260,552	260,552
Cultural and recreational	-	-	-	-	2,279,532	2,279,532
Human services	-	-	-	-	176,198	176,198
Education	-	-	-	-	1,371,009	1,371,009
Infrastructure	-	-	-	-	7,739,882	7,739,882
Committed:						
Tax revaluation	35,756	-	-	-	-	35,756
No till drill	36,527	-	-	-	-	36,527
ROD automation enhancement	164,680	-	-	-	-	164,680
Health department	120,624	-	-	-	-	120,624
Fire training facility	375,000	-	-	-	-	375,000
Cooperative extension	24,037	-	-	-	-	24,037
Special child adoption	207,812	-	-	-	-	207,812
Fire and rescue	114,624	-	-	-	-	114,624
Fall soccer league	1,002	-	-	-	-	1,002
Sammy Eason Memorial	2,269	-	-	-	-	2,269
Teen court	11,601	-	-	-	-	11,601
Medicaid Expansion	63,963	-	-	-	-	63,963
Child Support Incentive	251,579	-	-	-	-	251,579
Food Stamp Supplemental	34,562	-	-	-	-	34,562
School capital projects	9,226,278	-	-	-	-	9,226,278
Unassigned:						
General fund	4,955,061	-	-	-	-	4,955,061
Special revenue fund (deficit)	-	-	-	-	(2,341,165)	(2,341,165)
Total fund balances	<u>26,540,595</u>	<u>19,248,562</u>	<u>10,704,538</u>	<u>3,646,011</u>	<u>13,049,598</u>	<u>73,189,304</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 32,514,434</u>	<u>\$ 19,508,706</u>	<u>\$ 11,087,748</u>	<u>\$ 14,347,253</u>	<u>\$ 17,317,541</u>	<u>\$ 94,775,682</u>

The accompanying notes are an integral part of these financial statements.

## COLUMBUS COUNTY, NORTH CAROLINA

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL  
FUND BALANCES TO THE STATEMENT OF NET POSITION  
JUNE 30, 2024**

Amounts reported for governmental activities in the Statement of Net Position are different because:

Total fund balances - governmental funds	\$	73,189,304	
Capital assets and right-to-use lease assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.			126,341,919
Net pension asset			55,657
Some revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures.			
Property taxes			1,270,268
Opioid receivable			10,680,085
Deferred inflows and deferred outflows related to the pension liability and OPEB liability are not reported in governmental funds.			
Pension related deferred outflows of resources	\$	11,457,561	
Pension related deferred inflows of resources		(521,855)	
OPEB related deferred outflows of resources		5,546,345	
OPEB related deferred inflows of resources		<u>(22,852,490)</u>	(6,370,439)
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds. Those liabilities consist of:			
Direct Placement Installment Purchase Obligations	\$	(56,881,898)	
Limited Obligation Bonds		(10,590,000)	
Leases payable		(1,741,653)	
Compensated absences		(2,079,672)	
Accrued interest		(760,222)	
Total OPEB liability		(27,058,639)	
Net pension liability		(16,758,290)	
Total pension liability		<u>(2,447,383)</u>	<u>(118,317,757)</u>
Net position of governmental activities	\$		<u><u>86,849,037</u></u>

The accompanying notes are an integral part of these financial statements.

COLUMBUS COUNTY, NORTH CAROLINA

STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	General Fund	Airport Improvements Fund	(Previously Major) School Capital Project Fund (WCS)	(Previously Major) School Capital Project Fund (CCS-WC)	(Previously Major) School Capital Project Fund (CCS-TC)
<b>Revenues</b>					
Ad valorem taxes	\$ 35,765,141	\$ -	\$ -	\$ -	\$ -
Other taxes and licenses	14,870,986	-	-	-	-
Unrestricted intergovernmental revenues	274,519	-	-	-	-
Restricted intergovernmental revenues	12,466,639	12,005,045	-	-	-
Permits and fees	1,564,755	-	-	-	-
Sales and services	2,505,204	-	-	-	-
Investment earnings	2,029,117	561,248	-	-	-
Miscellaneous	463,339	-	-	-	-
Total revenues	<u>69,939,700</u>	<u>12,566,293</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>					
General government	9,987,497	-	-	-	-
Public safety	22,209,760	-	-	-	-
Transportation	-	-	-	-	-
Economic and physical development	2,096,839	-	-	-	-
Human services	20,919,356	-	-	-	-
Cultural and recreational	2,113,834	-	-	-	-
Education	15,301,550	-	-	-	-
Special appropriations	816,105	-	-	-	-
Capital outlay	-	814,489	-	-	-
Debt service:					
Principal	762,085	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	<u>74,207,026</u>	<u>814,489</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,267,326)</u>	<u>11,751,804</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other financing sources (uses):</b>					
Issuance of leases and subscriptions	625,193	-	-	-	-
Water District payments	-	-	-	-	-
Transfers in	1,305,102	16,667	-	-	-
Transfers out	(6,535,086)	-	-	-	-
Total other financing sources (uses), net	<u>(4,604,791)</u>	<u>16,667</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(8,872,117)	11,768,471	-	-	-
<b>Fund balances, July 1</b>	35,442,765	-	571,979	(966,625)	579,939
Change in reporting entity (Note 19)	(30,053)	7,480,091	(571,979)	966,625	(579,939)
Error Correction (Note 19)	-	-	-	-	-
<b>Fund balances, July 1, as adjusted</b>	<u>35,412,712</u>	<u>7,480,091</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Fund balances, June 30</b>	<u>\$ 26,540,595</u>	<u>\$ 19,248,562</u>			

(continued)

<i>(Previously Major)</i> SCIF Grant Infrastructure Fund	<i>(Previously Major)</i> Debt Service Fund	Sheriff Department Construction Project Fund	Opioid Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 3,062,229	\$ 38,827,370
-	-	-	-	-	14,870,986
-	-	-	-	-	274,519
-	-	980,000	-	3,741,533	29,193,217
-	-	-	-	-	1,564,755
-	-	-	-	398,136	2,903,340
-	-	549,953	-	337,972	3,478,290
-	-	-	2,597,134	140,065	3,200,538
-	-	1,529,953	2,597,134	7,679,935	94,313,015
-	-	-	-	627,675	10,615,172
-	-	786,837	383,653	3,612,620	26,992,870
-	-	-	-	731,565	731,565
-	-	-	-	1,041,868	3,138,707
-	-	-	-	533,016	21,452,372
-	-	-	-	-	2,113,834
-	-	-	-	2,389,118	17,690,668
-	-	-	-	-	816,105
-	-	-	-	6,485,512	7,300,001
-	-	-	-	-	-
-	-	-	-	3,153,357	3,915,442
-	-	-	-	1,185,408	1,185,408
-	-	786,837	383,653	19,760,139	95,952,144
-	-	743,116	2,213,481	(12,080,204)	(1,639,129)
-	-	-	-	-	625,193
-	-	-	-	859,938	859,938
-	-	-	-	5,555,960	6,877,729
-	-	-	-	(2,341,621)	(8,876,707)
-	-	-	-	4,074,277	(513,847)
-	-	743,116	2,213,481	(8,005,927)	(2,152,976)
9,500,000	(435,727)	9,961,422	-	20,161,667	74,815,420
(9,500,000)	435,727	-	905,670	893,858	-
-	-	-	526,860	-	526,860
\$ -	\$ -	9,961,422	1,432,530	21,055,525	75,342,280
		\$ 10,704,538	\$ 3,646,011	\$ 13,049,598	\$ 73,189,304



COLUMBUS COUNTY, NORTH CAROLINA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds.		\$ (2,152,976)
<p>Capital outlays are reported as expenditures in governmental funds. However, in the Statement of Activities, the cost of capital assets is allocated over their estimated useful lives as depreciation and amortization expense. In the current period, these amounts are:</p>		
Capital outlay	\$ 12,229,991	
Depreciation and amortization expense	<u>(5,776,197)</u>	6,453,794
<p>The proceeds from the disposal of capital assets are reported as other financing sources in the governmental funds. The cost of the capital assets are removed from the capital asset account on the Statement of Net Position and is offset against the proceeds from the sale of capital assets resulting in a gain or loss on disposal of capital assets on the Statement of Activities.</p>		
		(100,441)
<p>Because some revenues will not be collected for several months after the County's fiscal year-end, they are not considered "available" revenues and are deferred in the governmental funds. Unavailable revenues changed by this amount this year.</p>		
Property taxes and opioid revenue		(2,710,911)
<p>Bond and other long term debt proceeds provide current financial resources to governmental funds, however, issuing debt increases long term liabilities in the Statement of Net Position. In the current period, proceeds were received from:</p>		
Issuance of lease liabilities		(625,193)
<p>Repayment of long-term debt is reported as an expenditure in governmental funds but the repayment reduces long-term liabilities in the Statement of Net Position. In the current year, these amounts consisted of:</p>		
Direct Placement Installment Purchase	\$ 2,737,346	
Limited Obligation Bonds	415,000	
Leases payable	<u>841,410</u>	3,993,756
<p>Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>		
Total OPEB liability, net of related deferred outflows and deferred inflows	\$ (1,795,544)	
Pension liability, net of related deferred outflows and deferred inflows	3,103,687	
Compensated absences	<u>(34,638)</u>	1,273,505
<p>In the Statement of Activities, interest is accrued on outstanding bonds whereas, in governmental funds, interest is expensed when due.</p>		
		<u>(555,607)</u>
Change in net position of governmental activities		<u>\$ 5,575,927</u>

## COLUMBUS COUNTY, NORTH CAROLINA

**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance
	Original	Final		with Final Budget
<b>Revenues</b>				
Ad valorem taxes	\$ 39,356,952	\$ 35,431,183	\$ 35,765,141	\$ 333,958
Other taxes and licenses	14,231,521	14,595,521	14,870,986	275,465
Unrestricted intergovernmental revenues	188,440	311,440	274,519	(36,921)
Restricted intergovernmental revenues	13,976,986	15,334,197	12,466,639	(2,867,558)
Permits and fees	1,918,345	1,562,223	1,564,755	2,532
Sales and services	2,594,533	2,855,319	2,505,204	(350,115)
Investment earnings	960,000	1,955,575	2,029,117	73,542
Miscellaneous	56,006	212,653	463,339	250,686
<b>Total revenues</b>	<u>73,282,783</u>	<u>72,258,111</u>	<u>69,939,700</u>	<u>(2,318,411)</u>
<b>Expenditures</b>				
General government	8,998,309	10,190,698	9,987,497	203,201
Public safety	18,223,211	22,984,570	22,209,760	774,810
Economic and physical development	2,134,386	2,173,742	2,096,839	76,903
Human services	21,241,997	23,508,193	20,919,356	2,588,837
Cultural and recreational	2,215,455	2,190,807	2,113,834	76,973
Education	14,922,532	15,346,867	15,301,550	45,317
Special appropriations	432,291	931,363	816,105	115,258
Debt service:				
Principal - leases	708,624	829,189	762,085	67,104
Total expenditures	<u>68,876,805</u>	<u>78,155,429</u>	<u>74,207,026</u>	<u>3,948,403</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,405,978</u>	<u>(5,897,318)</u>	<u>(4,267,326)</u>	<u>1,629,992</u>
<b>Other financing sources (uses):</b>				
Issuance of leases and subscriptions	-	630,000	625,193	(4,807)
Transfers in	680,527	1,292,072	1,285,102	(6,970)
Transfers out	(5,146,505)	(6,981,100)	(6,535,086)	446,014
Appropriated fund balance	60,000	10,956,346	-	(10,956,346)
Total other financing sources (uses), net	<u>(4,405,978)</u>	<u>5,897,318</u>	<u>(4,624,791)</u>	<u>(10,522,109)</u>
Net change in fund balances	-	-	(8,892,117)	(8,892,117)
<b>Fund balance, beginning of year</b>	<u>35,427,009</u>	<u>35,427,009</u>	<u>35,427,009</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 35,427,009</u>	<u>\$ 35,427,009</u>	<u>\$ 26,534,892</u>	<u>\$ (8,892,117)</u>
A legally budgeted Tax Revaluation Fund is consolidated into the General Fund for reporting purposes:				
Transfer from General Fund			\$ 20,000	
Fund balance, beginning of year			<u>15,756</u>	
Change in reporting entity (Note 19)			<u>(30,053)</u>	
<b>Fund balance, ending (Exhibit 4)</b>			<u>\$ 26,540,595</u>	

The accompanying notes are an integral part of these financial statements.

COLUMBUS COUNTY, NORTH CAROLINA

STATEMENT OF NET POSITION  
 PROPRIETARY FUNDS  
 JUNE 30, 2024

	Business-type Activities - Enterprise Funds						Total
	Solid Waste Fund	Water District II Fund	Water District III Fund	Water District IV Fund	Water District V Fund	Non-Major Funds	
<b>ASSETS</b>							
<b>CURRENT ASSETS</b>							
Cash and investments	\$ 12,647,955	\$ 159,465	\$ -	\$ 2,536,738	\$ 2,749,684	\$ 2,475,373	\$ 20,569,215
Taxes receivable	1,166,238	-	-	-	-	-	1,166,238
Accounts receivable, net	227,696	930,583	174,751	351,293	992,606	329,656	3,006,585
Due from other governments	27,530	-	-	-	-	3,669	31,199
Prepays	4,385	1,524	1,524	1,524	1,524	2,873	13,354
Total current assets	14,073,804	1,091,572	176,275	2,889,555	3,743,814	2,811,571	24,786,591
<b>NONCURRENT ASSETS</b>							
Restricted cash	-	115,350	71,572	88,855	47,475	67,275	390,527
Capital Assets:							
Land and construction in progress	488,139	1,758,788	1,043,760	1,239,347	3,470,523	356,933	8,357,490
Other capital assets, net of depreciation	2,386,865	5,618,469	3,970,209	11,638,932	5,751,036	1,880,244	31,245,755
Total noncurrent assets	2,875,004	7,492,607	5,085,541	12,967,134	9,269,034	2,304,452	39,993,772
Total assets	16,948,808	8,584,179	5,261,816	15,856,689	13,012,848	5,116,023	64,780,363
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Deferred outflows related to pensions	118,861	47,802	48,071	47,803	47,801	121,975	432,313
Deferred outflows related to OPEB	95,745	24,441	24,441	24,441	24,441	24,441	217,950
Deferred charges on bond refunding	-	55,810	45,238	-	42,366	-	143,414
Total deferred outflows of resources	214,606	128,053	117,750	72,244	114,608	146,416	793,677
<b>LIABILITIES</b>							
<b>CURRENT LIABILITIES</b>							
Accounts payable and accrued liabilities	454,595	151,710	29,140	29,499	70,877	108,273	844,094
Accrued interest	-	15,486	10,817	12,671	11,067	-	50,041
Due to other funds	-	-	7,181	-	-	-	7,181
Current portion of loans payable	-	26,802	-	-	-	-	26,802
Current portion of bonds payable	-	213,346	152,926	104,000	109,671	-	579,943
Current portion of compensated absences payable	3,168	1,703	1,011	1,099	532	4,210	11,723
Total current liabilities	457,763	409,047	201,075	147,269	192,147	112,483	1,519,784
<b>NONCURRENT LIABILITIES</b>							
Loans payable	-	80,406	-	-	-	-	80,406
Bonds payable	-	4,465,442	3,197,374	4,416,000	3,388,007	-	15,466,823
Compensated absences payable	17,955	9,653	5,732	6,229	3,017	23,846	66,432
Customer deposits	-	115,350	71,572	88,855	47,475	67,275	390,527
Net pension liability	184,038	74,014	74,431	74,015	74,013	188,859	669,370
Total OPEB liability	467,106	119,237	119,236	119,237	119,237	119,237	1,063,290
Total non-current liabilities	669,099	4,864,102	3,468,345	4,704,336	3,631,749	399,217	17,736,848
Total liabilities	1,126,862	5,273,149	3,669,420	4,851,605	3,823,896	511,700	19,256,632
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Deferred inflows related to pensions	441	178	179	178	178	453	1,607
Deferred inflows related to OPEB	394,496	100,702	100,702	100,702	100,702	100,702	898,006
Total deferred inflows of resources	394,937	100,880	100,881	100,880	100,880	101,155	899,613
<b>NET POSITION (DEFICIT)</b>							
Net investment in capital assets	2,875,004	2,591,261	1,663,669	8,358,279	5,723,881	2,237,177	23,449,271
Unrestricted	12,766,611	746,942	(54,404)	2,618,169	3,478,799	2,412,407	21,968,524
Total net position	\$ 15,641,615	\$ 3,338,203	\$ 1,609,265	\$ 10,976,448	\$ 9,202,680	\$ 4,649,584	\$ 45,417,795

COLUMBUS COUNTY, NORTH CAROLINA

STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Business-type Activities - Enterprise Funds						
	Solid Waste Fund	Water District II Fund	Water District III Fund	Water District IV Fund	Water District V Fund	Non-Major Funds	Total
<b>OPERATING REVENUES</b>							
Charges for services	\$ 5,719,663	\$ 1,145,260	\$ 674,055	\$ 798,582	\$ 927,781	\$ 689,641	\$ 9,954,982
Water taps and reconnection fees	-	105,202	57,847	71,517	75,205	86,335	396,106
Sewer sales	-	-	-	-	144,423	-	144,423
Special district taxes	-	138	46	-	-	-	184
Miscellaneous	45,880	103,419	43,986	63,590	137,442	69,557	463,874
Total operating revenues	5,765,543	1,354,019	775,934	933,689	1,284,851	845,533	10,959,569
<b>OPERATING EXPENSES</b>							
Salaries and employee benefits	618,330	181,567	175,602	185,141	166,219	415,386	1,742,245
Contract services	4,357,715	135,197	38,721	39,381	34,475	44,507	4,649,996
Supplies	18,677	96,827	8,758	105,968	35,377	58,576	324,183
Maintenance and repairs/service	109,115	50,470	22,384	39,652	49,472	37,358	308,451
Gas plant operations	6,000	-	-	-	-	-	6,000
Utilities	-	54,112	18,757	43,328	1,533	3,242	120,972
Water purchases	-	-	-	-	-	206,517	206,517
Contract sewer purchases	-	-	-	-	136,053	-	136,053
Depreciation and amortization	173,719	525,577	190,976	388,067	230,301	132,476	1,641,116
Indirect cost to General Fund	69,941	38,860	26,764	31,997	20,185	22,188	209,935
Housing assistance payments	-	-	-	-	-	1,952,199	1,952,199
Non-capital expenditures	4,760	-	-	-	50,490	-	55,250
Other departmental expenditures	212,853	98,458	23,670	30,617	-	136,744	502,342
Total operating expenses	5,571,110	1,181,068	505,632	864,151	724,105	3,009,193	11,855,259
Operating income (loss)	194,433	172,951	270,302	69,538	560,746	(2,163,660)	(895,690)
<b>NONOPERATING REVENUES (EXPENSES)</b>							
Investment earnings	-	-	-	12	-	305	317
White goods sales recycles	44,951	-	-	-	-	-	44,951
State aid	96,074	382,336	193,875	246,516	777,786	13,900	1,710,487
Federal grants	4,000,000	132,195	-	-	-	-	4,132,195
Operating subsidy - HUD	-	-	-	-	-	2,264,322	2,264,322
Interest expense and bond issuance cost	-	(195,445)	(136,513)	(159,919)	(139,675)	-	(631,552)
Miscellaneous revenue	-	-	-	-	-	4,532	4,532
Total nonoperating revenues, net	4,141,025	319,086	57,362	86,609	638,111	2,283,059	7,525,252
Net income before transfers	4,335,458	492,037	327,664	156,147	1,198,857	119,399	6,629,562
<b>TRANSFERS</b>							
Transfers in (out)	-	691,068	(53,884)	1,520,018	(90,062)	(68,160)	1,998,980
Total transfers	-	691,068	(53,884)	1,520,018	(90,062)	(68,160)	1,998,980
Change in net position	4,335,458	1,183,105	273,780	1,676,165	1,108,795	51,239	8,628,542
<b>NET POSITION, beginning of year</b>	11,306,157	2,155,098	1,335,485	9,300,283	8,093,885	4,598,345	36,789,253
<b>NET POSITION, end of year</b>	\$ 15,641,615	\$ 3,338,203	\$ 1,609,265	\$ 10,976,448	\$ 9,202,680	\$ 4,649,584	\$ 45,417,795

## COLUMBUS COUNTY, NORTH CAROLINA

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Business-type Activities - Enterprise Funds						Total
	Solid Waste Fund	Water District II Fund	Water District III Fund	Water District IV Fund	Water District V Fund	Non-Major Funds	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>							
Receipts from customers and users	\$ 5,906,679	\$ 329,939	\$ 636,127	\$ 802,473	\$ 502,318	\$ 799,470	8,977,006
Payments to suppliers	(4,797,888)	(363,952)	(131,269)	(369,574)	(284,446)	(2,423,533)	(8,370,662)
Payments to employees	(575,005)	(160,550)	(160,161)	(160,012)	(159,862)	(404,449)	(1,620,039)
Net cash provided by (used in) operating activities	533,786	(194,563)	344,697	272,887	58,010	(2,028,512)	(1,013,695)
<b>CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES</b>							
Federal and state grants	4,141,025	514,531	193,875	246,516	777,786	2,282,754	8,156,487
Transfers to (from) other funds	-	691,068	(53,884)	1,520,018	(90,062)	(68,160)	1,998,980
Net cash used in noncapital and related financing activities	4,141,025	1,205,599	139,991	1,766,534	687,724	2,214,594	10,155,467
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>							
Acquisition of capital assets	(239,586)	(414,972)	(201,025)	(483,100)	(247,964)	(112,139)	(1,698,786)
Payments on long-term debt	-	(224,302)	(140,000)	(100,000)	(100,000)	-	(564,302)
Interest paid	-	(205,697)	(136,513)	(159,919)	(139,673)	-	(641,802)
Net cash used in capital and related financing activities	(239,586)	(844,971)	(477,538)	(743,019)	(487,637)	(112,139)	(2,904,890)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>							
Interest income	-	-	-	12	-	305	317
Net cash provided by investing activities	-	-	-	12	-	305	317
Net change in cash and cash equivalents	4,435,225	166,065	7,150	1,296,414	258,097	74,248	6,237,199
<b>Cash and cash equivalents:</b>							
Beginning of year	8,212,730	108,750	64,422	1,329,179	2,539,062	2,468,400	14,722,543
End of year	<u>\$ 12,647,955</u>	<u>\$ 274,815</u>	<u>\$ 71,572</u>	<u>\$ 2,625,593</u>	<u>\$ 2,797,159</u>	<u>\$ 2,542,648</u>	<u>\$ 20,959,742</u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>							
Operating income (loss)	\$ 194,433	\$ 172,951	\$ 270,302	\$ 69,538	\$ 560,746	\$ (2,163,660)	\$ (895,690)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation and amortization	173,719	535,829	190,976	388,067	230,301	132,476	1,651,368
Changes in operating assets and liabilities:							
Accounts receivable	141,136	(579,711)	(33,475)	(137,866)	(793,633)	(52,813)	(1,456,362)
Prepays	(1,168)	(260)	(260)	(260)	(260)	146	(2,062)
Due from other funds	-	-	-	-	-	-	-
Deferred outflows related to pensions	901	4,373	1,293	(62)	1,224	4,732	12,461
Accounts payable	(17,659)	99,980	8,045	(78,371)	43,399	36,452	91,846
Other liabilities	-	-	-	-	-	-	-
Due to other funds	-	(450,969)	(113,482)	-	-	-	(564,451)
Customer deposits	-	6,600	7,150	6,650	11,100	7,950	39,450
Accrued vacation	1,965	1,319	784	742	412	4,855	10,077
OPEB	(130,827)	(25,717)	(31,231)	(23,353)	(38,715)	(44,624)	(294,467)
Net pension liability	40,728	4,453	10,405	10,139	12,530	18,024	96,279
Deferred inflows related to pensions	130,558	36,589	34,190	37,663	30,906	27,950	297,856
Net cash provided by (used in) operating activities	<u>\$ 533,786</u>	<u>\$ (194,563)</u>	<u>\$ 344,697</u>	<u>\$ 272,887</u>	<u>\$ 58,010</u>	<u>\$ (2,028,512)</u>	<u>\$ (1,013,695)</u>

**COLUMBUS COUNTY, NORTH CAROLINA**

**STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
JUNE 30, 2024**

	<u>Custodial Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 132,672
Accounts receivable	<u>211,615</u>
Total assets	<u>344,287</u>
<b>LIABILITIES</b>	
Accounts payable	80,016
Due to Central Depository	<u>35,852</u>
Total liabilities	<u>115,868</u>
<b>NET POSITION</b>	
Restricted for individuals, organizations and other governments	<u>228,419</u>
Total net position	<u>\$ 228,419</u>

The accompanying notes are an integral part of these financial statements.

**COLUMBUS COUNTY, NORTH CAROLINA**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

		<u>Custodial Funds</u>
	<b>ADDITIONS</b>	
Ad valorem taxes for other governments		\$ 6,132,995
Collections of behalf of others		<u>679,793</u>
Total additions		<u>6,812,788</u>
	<b>DEDUCTIONS</b>	
Tax distributions to other governments		6,183,345
Payments on behalf of others		<u>685,521</u>
Total deductions		<u>6,868,866</u>
Net change in fiduciary net position		(56,078)
<b>NET POSITION, BEGINNING OF YEAR</b>		<u>284,497</u>
<b>NET POSITION, END OF YEAR</b>		<u><u>\$ 228,419</u></u>

The accompanying notes are an integral part of these financial statements.

# COLUMBUS COUNTY, NORTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Columbus County, North Carolina (the "County") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The County's significant accounting policies are described below.

#### A. Reporting Entity

The County, which is governed by a seven-member Board of Commissioners, is one of the 100 counties established in North Carolina under North Carolina General Statute 153A-10. As required by generally accepted accounting principles, these financial statements present the County and its component units, legally separate entities for which the County is financially accountable. The blended component unit, although it is a legally separate entity, is, in substance, part of the County's operations. The discretely presented component unit presented below is reported in a separate column in the County's combined financial statements in order to emphasize that it is legally separate from the County.

##### Blended Component Unit

The blended presentation method presents component units as a department or unit of the County and offers no separate presentation as with the discrete method.

##### Columbus County Water Districts

Columbus County Water District (the "District") exists to provide and maintain a water system for the county residents within the District. Under State law (G.S. 162A-89), the County's Board of Commissioners also serve as the governing board for the District. Therefore, the District is reported as enterprise funds in the County's financial statements. The District does not issue separate financial statements. There are five water districts.

##### Discretely Presented Component Units

##### Columbus County Industrial Facility and Pollution Control Financing Authority

Columbus County Industrial Facility and Pollution Control Financing Authority (The "Authority") exists to issue and service revenue bond debt of private businesses for economic development purposes. The Authority is governed by a seven-member Board of Commissioners, all of whom are appointed by the County commissioners. The County can remove any commissioner of the Authority with or without cause. The Authority has no financial transactions or account balances; therefore, it is not presented in the combined financial statements. The Authority does not issue separate financial statements.



## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### A. Reporting Entity (Continued)

##### Columbus County Tourism Development Authority

The Columbus County Tourism Development Authority (the "Tourism Authority") is a corporate body which operates the Tourism functions for Columbus County. The County's governing body appoints the Tourism Authority's board members. The County maintains budgetary control over the Tourism Authority. The Tourism Authority, which has a June 30 year-end, is a discretely presented component unit. Complete financial statements for the Tourism Authority may be obtained at: Columbus County Tourism Development Authority, PO Box 1352, Whiteville, NC 28472.

##### Columbus Regional Healthcare System, Inc.

Columbus Regional Healthcare System, Inc. (the "Hospital") is a public hospital operated by a not-for-profit corporation, which has leased the land on which the Hospital is located. The County appoints the Board of Trustees for the Hospital. The County has also borrowed funds for the improvement of the Hospital's facilities. The Hospital, which has a September 30 year-end, is presented as if it were a proprietary fund.

Complete financial statements for the Hospital may be obtained at the administrative offices of Columbus Regional Healthcare System at: Columbus Regional Healthcare System, 500 Jefferson Street, Whiteville, N.C. 28472.

#### B. Basis of Presentation – Basis of Accounting

##### **Basis of Presentation, Measurement Focus - Basis of Accounting**

*Government-wide Statements:* The statement of net position and the statement of activities display information about the primary government net position (the County) and its component units. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between the *governmental* and *business-type* activities of the County. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### B. Basis of Presentation – Basis of Accounting (Continued)

##### Basis of Presentation, Measurement Focus - Basis of Accounting (Continued)

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expense allocations that have been made in the funds have been reversed for the statement of activities. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

*Fund Financial Statements:* The fund financial statements provide information about the County's funds, including its fiduciary funds. Separate statements for each fund category – *governmental, proprietary, and fiduciary* – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as non-major funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from non-exchange transactions. Other non-operating items such as investment earnings are ancillary activities.

The County reports the following major governmental funds:

*General Fund* - This is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The Tax Revaluation Fund is a legally budgeted fund under North Carolina General Statutes; however, for statement presentation in accordance with GASB Statement No. 54, it is consolidated in the General Fund.

*Airport Improvements Fund* – This fund accounts for the transactions related to the development of the County's airport.

*Sheriff Department Construction Project* – This fund accounts for the transactions related to the Sheriff Department Construction project.

*Opioid Fund* – This fund accounts for monies deposited from the opioid settlement to fight against the opioid epidemic.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### B. Basis of Presentation – Basis of Accounting (Continued)

##### Basis of Presentation, Measurement Focus - Basis of Accounting (Continued)

The County reports the following major enterprise funds:

*Solid Waste Fund* - accounts for the solid waste operations of the County.

*Water District II* - accounts for the operations of Water District II within the County.

*Water District III* - accounts for the operations of Water District III within the County.

*Water District IV* - accounts for the operations of Water District IV within the County.

*Water District V* - accounts for the operations of Water District V within the County.

The County reports the following fund types:

*Custodial Funds.* Custodial funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private purpose. Custodial funds are used to account for assets the County holds on behalf of others that meet certain criteria. The County maintains the following custodial funds: the Municipal Tax Fund, which accounts for ad valorem and vehicle property taxes that are billed and collected by the County for various municipalities within the County but that are not revenues to the County; the Columbus County 4-H Fund which accounts for funds of the County's 4-H Chapters; the Inmates Trust Fund which accounts for inmates personal funds received and disbursed; the Home Loan Trust Fund, which accounts for money collected from insurance to rebuild a home that was owned by the CHAF program; the Explorer Post 513 Fund, which accounts for the money for the Post 113 activities; and the Sheriff Civil Fund, which accounts for costs associated with serving civil papers for court proceedings.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### B. Basis of Presentation – Basis of Accounting (Continued)

##### Basis of Presentation, Measurement Focus - Basis of Accounting (Continued)

*Nonmajor Funds.* The County maintains legally budgeted non-major funds as noted below. The Special Service District Fund, Rescue Tax Fund, Emergency Telephone Fund, Transportation Fund, Tourism Revolving Loan Fund, Tabor City Incubator Project Fund, Natural Disaster Fund, CDBG Grant Fund, EDC Capital Projects/Grant Fund, SCIF Grant Bike Trail Fund, Storm Debris Removal Project, Hazard Mitigation Fund, 2017 State Disaster Recovery Fund, Golden Leaf Grant Fund, CARES Act Fund, COVID-19 Pandemic Fund, NCHFA 2019 Single Family Rehab Fund, Watershed Restoration Fund, LESO Equipment Sale and Grant, Fines and Forfeitures, DSS Representative Payee Fund, NC Aquatic Weed Control Fund, Kate B. Reynolds Trust Fund, Department of Aging Grants Fund, Farmland Preservation Fund, Detention Center Commission Fund, American Rescue Plan Fund, SCIF Grant- Infrastructure Fund, and Essential Single Family Rehabilitation Fund are reported as non-major special revenue funds. The Courthouse Construction Project Fund, Courthouse Renovation Capital Project Fund, E911 Project - Aging Fund, Public School Bonds Capital Project Fund, Central Garage Capital Project Fund, VIPER Paging System Fund, School Capital Project Fund (WCS), School Capital Project Fund (CCS-WC) and School Capital Project Fund (CCS-TC) are reported as capital project funds. Water District I and Section 8 Housing are reported as nonmajor proprietary funds.

The NCHFA 2017 ESFRLP Fund, a nonmajor special revenue fund, was not budgeted in fiscal year 2024 as the project has no additional revenue or expenditures and will be closed in fiscal year 2025. The public school bonds funds, a nonmajor capital projects fund, was not budgeted in fiscal year 2024 as there were no revenue or expenditures in the current year. The SCIF grant fund, a Solid Waste subfund, were not budgeted in fiscal year 2024 as the funding was received late in FY24 and will be budgeted in FY25 with a set budget plan.

In accordance with North Carolina General Statutes, all funds of the County are maintained during the year using the modified accrual basis of accounting.

*Government-wide, Proprietary, and Fiduciary Fund Financial Statements* – The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus. The government-wide, proprietary fund, and fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### B. Basis of Presentation – Basis of Accounting (Continued)

##### **Basis of Presentation, Measurement Focus - Basis of Accounting (Continued)**

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County enterprise funds are charges to customers for sales and services. The County also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the water and sewer system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

*Governmental Fund Financial Statements* – Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available.

The County considers all revenues available if they are collected within 90 days after year-end, except for property taxes. Ad valorem property taxes are not accrued as a revenue because the amount is not susceptible to accrual. At June 30, taxes receivable for property other than motor vehicles are materially past due and are not considered to be an available resource to finance the operations of the current year. Since September 1, 2013, the State of North Carolina has been responsible for billing and collecting the property taxes on registered motor vehicles on behalf of all municipalities and special tax districts. These property taxes are due when vehicles are registered. Motor vehicle property tax revenues are applicable to the fiscal year in which they are received. Uncollected taxes that were billed by the County for periods prior to September 1, 2013, or those for limited registration plates are shown as a receivable in these financial statements and are offset by deferred inflows of resources.

Sales taxes and certain intergovernmental revenues, such as the beer and wine tax, collected and held by the State at year-end on behalf of the County, are recognized as revenue. Intergovernmental revenues and sales and services are not susceptible to accrual because generally they are not measurable until received in cash. All taxes, including those dedicated for specific purposes are reported as general revenues rather than program revenues. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been satisfied.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### B. Basis of Presentation – Basis of Accounting (Continued)

##### Basis of Presentation, Measurement Focus - Basis of Accounting (Continued)

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there is both restricted and unrestricted net position available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Issuances of general long-term debt and acquisitions under capital leases are reported as other financing sources.

#### C. Budgetary Data

The County's budgets are adopted as required by the North Carolina General Statutes. An annual budget is adopted for the General Fund, the Special Revenue Funds (excluding the Capital Reserve Fund), and the Enterprise Funds. All annual appropriations lapse at the fiscal year-end. Project ordinances are adopted for the Capital Projects Fund, the Capital Reserve Fund, the ARPA Special Revenue Fund and the Enterprise Capital Project Funds, which are consolidated with the enterprise operating funds for reporting purposes.

All budgets are prepared using the modified accrual basis of accounting. Expenditures may not legally exceed appropriations at the functional level for the General Fund, the Special Revenue Funds, and the Enterprise Funds, and at the object level for the Capital Project Funds. The balances in the Capital Reserve Fund will be appropriated when transferred to a Capital Projects Fund in accordance with the project ordinance adopted for the Reserve fund. The County Manager is authorized by the budget ordinance to transfer any appropriations between functional areas within a fund; however, any revisions that alter total expenditures of any fund must be approved by the governing board. During the year, several immaterial amendments to the original budget were necessary. The budget ordinance must be adopted by July 1 of the fiscal year or the governing board must adopt an interim budget that covers that time until the annual ordinance can be adopted.

#### D. Deposits and Investments

All deposits of the County are made in board-designated official depositories and are secured as required by G.S. 159-31. The County may designate, as an official depository, any bank or savings association whose principal office is located in North Carolina. Also, the County may establish time deposit accounts such as NOW and SuperNOW accounts, money market deposit accounts, and certificates of deposit.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### D. Deposits and Investments (Continued)

State Law [G.S. 159-30(c)] authorizes the County to invest in obligations of the United States or obligations fully guaranteed both as to principal and interest by the United States; obligations of the State of North Carolina; bonds and notes of any North Carolina local government or public authority; obligations of certain non-guaranteed federal agencies; certain high-quality issues of commercial paper and bankers' acceptances; and the North Carolina Capital Management Trust (NCCMT).

The County's investments are carried at fair value. Non-participating interest earning contracts are accounted for at cost. The NCCMT, which consists of two SEC-registered funds, is authorized by G.S. 159-30(c)(8). One of these funds, the Government Portfolio, is a 2a7 fund which invests in treasuries and government agencies and is rated AAAM by S&P. The Government Portfolio is reported at fair value.

#### E. Cash and Cash Equivalents

The County pools money from several funds to facilitate disbursement and investment and to maximize investment income. Therefore, all cash and investments are considered cash and cash equivalents.

#### F. Restricted Assets

The unexpended grant proceeds of the project funds are restricted to the purpose for which the projects were established. Customer deposits held by the County before any services are supplied are restricted to the service for which the deposit was collected. Money in the Tax Revaluation Fund is also classified as restricted assets because its use is restricted per North Carolina General Statute 153A-150. The following table illustrates the breakdown of Columbus County restricted cash:

Governmental Activities		
Airport Improvements Fund	Unspent grant proceeds	\$ 19,395,601
Sheriff Construction Fund	Unspent grant proceeds	11,087,748
Opioid Fund	Unspent grant proceeds	2,731,632
Non-major Funds	Unspent grant proceeds	12,776,136
Total Governmental Activities		\$ 45,991,117
Business-type Activities		
Water District I	Customer deposits	\$ 67,275
Water District II	Customer deposits	115,350
Water District III	Customer deposits	71,572
Water District IV	Customer deposits	88,855
Water District V	Customer deposits	47,475
Total Business-type Activities		\$ 390,527
Total Restricted Cash		\$ 46,381,644

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### G. Ad Valorem Taxes Receivable

In accordance with State law [G.S. 105-347 and G.S. 159-13(a)], the County levies ad valorem taxes on property other than motor vehicles on July 1, the beginning of the fiscal year. The taxes are due on September 1 (lien date); however, penalties and interest do not accrue until the following January 6. These taxes are based on the assessed values as of January 1, 2023. As allowed by State law, the County has established a schedule of discounts that apply to taxes that are paid prior to the due date. In the County's General Fund, ad valorem tax revenues are reported net of such discounts.

#### H. Allowance for Doubtful Accounts

All receivables that historically experience uncollectible accounts are shown net of an allowance for doubtful accounts. This amount is estimated by analyzing the percentage of receivables that were written off in prior years.

#### I. Inventories and Prepaid Items

The inventories of the County are valued at cost (first in, first out), which approximates market. The County's General Fund inventory consists of expendable supplies that are recorded as expenditures when purchased.

Prepaid items for the County's governmental funds are treated using the consumption method.

#### J. Interfund Receivables and Payables

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year as well as all other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government wide financial statements as "internal balances."

#### K. Leases

The County is a lessee for multiple noncancellable leases of equipment and vehicles and one tower lease. The County recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The County recognizes lease liabilities and lease right-to-use assets in accordance with its capitalization policy (Note 1-L).



## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### K. Leases (Continued)

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of the lease term or the useful life of the underlying asset.

Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments:

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option prices that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

In the statement of net position, lease assets are reported with other capital assets and lease liabilities are reported with other long-term liabilities as amounts due within one year and amounts due in more than one year.

#### L. Capital Assets

Capital assets, which include land, construction in progress, other capital assets, and intangible assets (including right-to-use lease assets) are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets received prior to July 1, 2015, are recorded at their estimated fair value at the date of donation. Donated capital assets received after July 1, 2015, are recorded at acquisition value. All other purchased or constructed capital assets are reported at cost or estimated historical cost. Minimum capitalization costs are \$5,000 for all classes of assets. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### L. Capital Assets (Continued)

The County holds title to certain Columbus County Board of Education (the “Board of Education”) properties that have not been included in capital assets. The properties have been deeded to the County to permit installment purchase financing of acquisition and construction costs and to permit the County to receive refunds of sales tax paid for construction costs. Agreements between the County and the Board of Education give the Board of Education full use of the facilities, full responsibility for maintenance of the facilities, and provide that the County will convey title to the property back to the Board of Education, once all restrictions of the financing agreements and all sales tax reimbursement requirements have been met. The properties are reflected as fixed assets in the financial statements of the Columbus County Board of Education.

Capital assets of the County are depreciated/amortized on a straight-line basis over the following estimated useful lives:

	Years
Buildings	30
Improvements	20
Furniture and equipment	15
Vehicles	5
Computer equipment	3
Leases	Agreement Term

#### M. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. One item that qualifies for reporting in this category is the deferred charge on refunding reported in the government-wide and proprietary fund statements of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred, as either a deferred outflow or deferred inflow of resources and amortized over the shorter of the life of the refunded debt or the refunding debt.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### M. Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has three (3) items that qualify for reporting in this category which occurs in the governmental activities and governmental funds. The County reports a deferred inflow of resources for the property taxes paid in advance of the period they were intended to finance. These property taxes will be recognized as revenue in the subsequent fiscal year. Additionally, the County reports two (2) items which are reported as a deferred inflow of resources which arises only under a modified accrual basis of accounting.

Accordingly, taxes and opioid receivable are reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from the accrual of ad valorem taxes and intergovernmental revenues which are earned by the County but are not considered available for the liquidation of current expenditures. Additionally, deferred inflows of resources are reported for outstanding lien receivables which are not collected within 90 days of the County's fiscal year-end.

The County also has deferred inflows and outflows related to the recording of changes in its net pension liability – LGERS, net pension liability – ROD, total pension liability – LEOSSA, and total other postemployment benefit (OPEB) liability. Certain changes in the pension liability and OPEB liability are recognized as expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the County's actuary which adjust the pension liability and OPEB liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the pension liability and OPEB liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into expense over the expected remaining service lives of plan members. Changes in proportion and differences between employer contributions and proportionate share of contributions which adjust the net pension liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. The difference between projected investment return on plan investments and actual return on those investments is also deferred and amortized against pension expense over a five-year period.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### **N. Long-term Obligations**

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method that approximates the effective interest method. Bonds payable are reported net of the applicable bond premiums or discount. Bond issuance costs, except for prepaid insurance costs, are expensed in the reporting period in which they are incurred. Prepaid insurance costs are expensed over the life of the debt.

In fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether withheld from the actual debt proceeds received or not, are reported as debt service expenditures.

#### **O. Compensated Absences**

The vacation policies of the County provide for the accumulation of up to thirty days earned vacation leave with such leave being fully vested when earned. An expense and a liability for compensated absences and the salary-related payments are recorded as the leave is earned in the County's government-wide and proprietary fund.

The sick leave policies of the County provide for an unlimited accumulation of earned sick leave. Sick leave does not vest, but any unused sick leave accumulated at the time of retirement may be used in the determination of length of service for retirement benefit purposes. Since the County does not any obligation for accumulated sick leave until it is actually taken, no accruals for sick leave have been made.

#### **P. Opioid Settlement Funds**

In April 2022, drug manufacturer Johnson & Johnson, and three drug distributors, McKesson, AmerisourceBergen, and Cardinal Health, finalized a \$26 billion-dollar nationwide settlement related to multiple opioid lawsuits. These funds will be disbursed to each participating state over an 18-year period according to an allocation agreement reached with all participating states. The majority of these funds are intended for opioid abatement and the distribution of the funds will be front loaded.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### P. Opioid Settlement Funds (Continued)

North Carolina's Memorandum of Agreement (MOA) between the state and local governments for the settlement funds allocates the funds as follows:

- 15% directly to the State (State Abatement Fund)
- 80% to abatement funds established by Local Governments (Local Abatement Funds)
- 5% to a County Incentive Fund.

The County received \$302,095 as part of this settlement in fiscal year 2022, \$1,192,555 as part of this settlement in fiscal year 2023, and \$2,567,135 in fiscal year 2024. Per the terms of the MOA, the County created a special revenue fund, the Opioid Settlement Fund, to account for these funds. All funds are to be used for opioid abatement and remediation activities. Funds are restricted until expended. A total of \$383,653 has been expended as of June 30, 2024. The MOA offered the County two options of expending the funds. The County opted for Option B, which allows the County to fund strategies based on engaging with a diverse array of stakeholders to determine community needs to address the epidemic. No allowance has been booked against the receivable in fiscal year 2024 as the County anticipates receiving of these funds and have for the past two years.

#### Q. Reimbursements for Pandemic-related Expenditures

In FY 2020/2021, the American Rescue Plan Act (ARPA) established the Coronavirus State and Local Fiscal Recovery Funds to support urgent COVID-19 response efforts and replaced lost revenue for the eligible state, local, territorial, and tribal governments. The County was allocated \$10,781,778 of fiscal recovery funds to be paid in two equal installments. The first installment of \$5,390,889 was received in June 2021. The second installment was received in June 2022. In fiscal year 2022, approximately \$443,000 of ARPA dollars was spent by the County on various allowable expenses such as premium pay, PPE, first responder equipment and improving water infrastructure. In fiscal year 2023, approximately \$10,007,000 was spent on revenue replacement and VIPER radio expenses. In fiscal year 2024, \$159,847 was expended on VIPER radio infrastructure.

#### R. Net Position/Fund Balances Net Position

Net position in government-wide and proprietary fund financial statements is classified as net investment in capital assets; restricted; and unrestricted. Restricted net position represents constraints on resources that are either a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or b) imposed by law through state statute.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### R. Net Position/Fund Balances Net Position (Continued)

##### Fund Balances

In the governmental fund financial statements, fund balance is composed of five classifications designed to disclose the hierarchy of constraints placed on how fund balance can be spent.

The governmental fund types classify fund balances as follows:

**Nonspendable Fund Balance** - This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

**Prepaid Expenses** - portion of fund balance that is not an available resource because it represents the year-end balance of expenses paid in advance, which are not spendable resources.

**Restricted Fund Balance** - This classification includes revenue sources that are restricted to specific purposes externally imposed or imposed by law.

**Restricted for Stabilization by State Statute** - North Carolina G.S. 159-8 prohibits units of government from budgeting or spending a portion of their fund balance. This is one of several statutes enacted by the North Carolina State Legislature in the 1930's that were designed to improve and maintain the fiscal health of local government units. Restricted by State statute (RSS) is calculated at the end of each fiscal year for all annually budgeted funds. The calculation in G.S. 159-8(a) provides a formula for determining what portion of fund balance is available for appropriation. The amount of fund balance not available for appropriation is what is known as "restricted by State statute." Appropriated fund balance in any fund shall not exceed the sum of cash and investments minus the sum of liabilities, encumbrances, and deferred revenues arising from cash receipts, as those figures stand at the close of the fiscal year next preceding the budget. Per GASB guidance, RSS is considered a resource upon which a restriction is "imposed by law through constitutional provisions or enabling legislation." RSS is reduced by inventories and prepaids as they are classified as nonspendable. Outstanding Encumbrances are included within RSS. RSS is included as a component of Restricted Net position and Restricted fund balance on the face of the balance sheet.

**Public Safety** - portion of fund balance that is restricted by revenue source for fire protection, emergency services, law enforcement, and emergency telephone purposes.

**Transportation** - portion of fund balance that is restricted for Transportation services.

**Register of Deeds pension asset** - portion of fund balance that is restricted for the Register of Deeds pension asset.

**Economic and Physical Development** - portion of fund balance that is restricted by revenue source for economic and physical development projects.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### R. Net Position/Fund Balances Net Position (Continued)

##### Fund Balances (Continued)

Cultural and recreational – portion of fund balance is restricted by revenue source for certain cultural and recreational programs of the County.

Human Services – portion of fund balance is restricted by revenue source for certain human service programs of the County.

Education – portion of fund balance is restricted by funding source for specific school projects the debt was originally issued for, or grant was for.

Infrastructure - portion of fund balance that is restricted by revenue source for infrastructure projects.

Committed Fund Balance - Portion of fund balance that can only be used for specific purpose imposed by majority vote of Columbus County's governing body (highest level of decision making authority). Any changes or removal of specific purposes requires majority action by the governing body.

Tax Revaluation - portion of fund balance that is committed for tax revaluation.

No Till Drill - portion of fund balance that is committed for repairs and replacement of the No Till Drill that is rented out by the County.

ROD Automation Enhancement - portion of fund balance that is committed for automation enhancement.

Health Department - portion of fund balance that is committed for the Health Department.

Fire Training Facility - portion of fund balance that is committed for the Fire Training Facility.

Cooperative Extension - portion of fund balance that is committed for cooperative extension.

Special Child Adoption - portion of fund balance that is committed for Special Child Adoption.

Fire and Rescue - portion of fund balance that is committed for Fire and Rescue.

Fall soccer league - portion of fund balance that is committed for Fall Soccer League.

Sammy Eason Memorial - portion of fund balance that is committed for Sammy Eason Memorial.

Teen Court – portion of fund balance that is committed for Teen Court.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### R. Net Position/Fund Balances Net Position (Continued)

##### Fund Balances (Continued)

Medicaid Expansion - portion of fund balance that is committed for Medicaid Expansion.

Child Support Incentive - portion of fund balance that is committed for Child Support Incentive.

Food Stamp Supplemental - portion of fund balance that is committed for Food Stamp Supplemental.

School Capital Projects- portion of fund balance that is committed for School Capital Projects.

Assigned Fund Balance - portion of fund balance that the Columbus County governing board has budgeted.

Unassigned Fund Balance - portion of fund balance that has not been restricted, committed, or assigned to specific purposes or other funds.

The County has a revenue spending policy that provides guidance for programs with multiple revenue sources. The Finance Officer will use resources in the following hierarchy: bond proceeds, federal funds, State funds, local non-city funds, and county funds. For purposes of fund balance classification expenditures are to be spent from restricted fund balance first, followed in-order by committed fund balance, assigned fund balance, and lastly unassigned fund balance. The Finance Officer has the authority to deviate from this policy if it's in the best interest of the County.

The County adopted a fund balance policy effective July 15, 2019, that established a goal of maintaining available fund balance in the General Fund in an amount of 20% of the General Fund expenditures and outflows at the end of each fiscal year. The County finance director is charged to maintain available fund balance in the General Fund in an amount no less than 8% of the General Fund expenditures and outflows at the end of each fiscal year, as recommended by the NC Local Government Commission. In the event of an emergency, a vote of the Board is required to approve the use of the fund balance such that it falls below the eight (8) percent target.

Available fund balance and fund balance available as a percentage of General Fund expenditures is calculated below:

Total Fund Balance	\$ 26,540,595
Less Nonspendable and Reserve for State Statute	(10,915,220)
Available Fund Balance	<u>\$ 15,625,375</u>
Available Fund Balance as a % of General Fund Expenditures	21%



## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### S. Pensions

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Local Governmental Employees' Retirement System (LGERS) and the Register of Deeds' Supplemental Pension Fund (RODSPF) and additions to/deductions from LGERS' and RODSPF's fiduciary net position have been determined on the same basis as they are reported by LGERS and RODSPF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

#### T. Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, deferred inflows of resources, and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

### NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### Deficit Fund Balance or Net Position of Individual Funds

There were several funds that reported a deficit fund balance at June 30, 2024. However, they are not required to be reported, as the budgets are multi-year budgets that have resources budgeted. The deficit is a timing difference between expending money for the project and receiving the grant money and the local match from the County. The General Fund covers necessary deficits at the end of the projects after all grant money is received. The funds are as follows: School Capital Project Fund (CCS-TC), Natural Disaster Fund, Hazard Mitigation Fund, COVID-19 Pandemic Fund, NCHFA 2019 SFR Fund, NCHFA 2017 ESFRLP Fund, and VIPER Paging System Fund.

Actual deficits in fund balance that are not in multi-year funds are Debt Service Fund and Rescue Tax Fund. The deficits will be settled with General Fund transfers.

#### Budget Violations

The County's Fines and Forfeitures Fund reported expenditures for education in excess of amounts budgeted by \$7,373 due to late expenditures that were not budgeted. The County's Courthouse Renovation Fund reported expenditures for public safety in excess of amounts budgeted of \$51,545 due to late expenditures that were not budgeted. The CCS-TC reported expenditures for education in excess of amounts budgeted of \$94,920 due to late expenditures that were not budgeted.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 3. DEPOSITS AND INVESTMENTS

All of the County's deposits are either insured or collateralized by using one of two methods. Under the Dedicated Method, all deposits exceeding the federal depository insurance coverage level are collateralized with securities held by the County's agent in the County's name. Under the Pooling Method, which is a collateral pool, all uninsured deposits are collateralized with securities held by the State Treasurer's agent in the name of the State Treasurer. Since the State Treasurer is acting in a fiduciary capacity for the County, these deposits are held by their agents in the County's names. The amount of the pledged collateral is based on an approved averaging method for non-interest bearing deposits and the actual current balance for interest-bearing deposits. Depositories using the Pooling Method report to the State Treasurer the adequacy of their pooled collateral covering uninsured deposits. The State Treasurer does not confirm this information with the County or with the escrow agent. Because of the inability to measure the exact amount of collateral pledged for the County under the Pooling Method, the potential exists for under-collateralization, and this risk may increase in periods of high cash flows. However, the State Treasurer of North Carolina enforces strict standards of financial stability for each depository that collateralizes public deposits under the Pooling Method.

The State Treasurer enforces standards of minimum capitalization for all pooling method financial institutions. The County rely on the State Treasurer to monitor those financial institutions. The County analyzes the financial soundness of any other financial institution used by the County. The County complies with the provisions of G.S. 159-31 when designating official depositories and verifying that deposits are properly secured. The County does not have formal policies regarding custodial credit risk for deposits.

At June 30, 2024, the County's deposits had a carrying amount of \$18,596,546 and a bank balance of \$19,398,973. The County's petty cash accounts, at June 30, 2024, totaled \$2,640. Of the bank balance, \$1,250,000 was covered by federal depository insurance; the remaining \$18,148,973 was covered by collateral held under the Pooling Method.

At June 30, 2024, the County had the following investments and maturities.

Investment Type	Valuation Measurement Method	Fair Value	Less than		
			1 Year	1 - 5 Years	Over 5 Years
U.S. Government Agencies	Fair Value - Level I	\$ 872,949	\$ 49,950	\$ 284,901	\$ 538,098
NC Capital Management Trust - Government Portfolio	Fair Value - Level I	71,618,546	71,618,546	-	-
		<u>\$ 72,491,495</u>	<u>\$ 71,668,496</u>	<u>\$ 284,901</u>	<u>\$ 538,098</u>

Because the NCCMT Government Portfolio has a weighted average maturity of less than 90 days, they are presented as an investment with a maturity of less than 6 months. The NCCMT Government Portfolio has an AAAM rating from S&P and AAA-mf by Moody's Investor Service.

All investments are measured using the market approach: using prices and other relevant information generated by market transactions involving identical or comparable assets or a group of assets.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Level of fair value hierarchy: Level 1: Debt securities valued using directly observable, quoted prices (unadjusted) in active markets for identical assets. Level 2: debt securities are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

*Interest Rate Risk.* As a means of limiting its exposure to fair value losses arising from rising interest rates, the County's investment policy limits at least half of the County's investment portfolio to maturities of less than 12 months. Also, the County's investment policy requires purchases of securities to be laddered with staggered maturity dates and limits all securities to a final maturity of no more than three years.

*Credit Risk.* The County limits investments to the provisions of G.S. 159-30 and restricts the purchase of securities to the highest possible ratings whenever particular types of securities are rated. State law limits investments in commercial paper to the top rating issued by nationally recognized statistical rating organizations (NRSROs). The County's investment in the NC Capital Management Trust Government Portfolio carried a credit rating of AAAM by Standard & Poor's and AAA-mf by Moody's Investors Service as of June 30, 2024.

*Custodial Credit Risk.* Custodial credit risk is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County has no policy on custodial credit risk.

*Concentration of Credit Risk.* The County places no limit on the amount that the County may invest in any one issuer.

### NOTE 4. PROPERTY TAX - USE-VALUE ASSESSMENT ON CERTAIN LANDS

In accordance with the general statutes, agriculture, horticulture, and forest land may be taxed by the County at the present-use value as opposed to market value. When the property loses its eligibility for use-value taxation, the property tax is recomputed at market value for the current year and the three preceding fiscal years, along with the accrued interest from the original due date. This tax is immediately due and payable. The following are property taxes that could become due if present use-value eligibility is lost. These amounts have not been recorded in the financial statements.

Year Levied	Tax	Interest	Total
2021	\$ 1,412,040	\$ 144,734	\$ 1,556,774
2022	1,349,046	259,691	1,608,737
2023	1,357,559	383,510	1,741,069
Total	<u>\$ 4,118,645</u>	<u>\$ 787,935</u>	<u>\$ 4,906,580</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 5. RECEIVABLES

Receivables at the government-wide level at June 30, 2024, were as follows:

	Accounts	Taxes and Related Accrued Interest	Due from Other Governments	Total
<b>Governmental Activities:</b>				
General	\$ 1,483,285	2,190,554	\$ 5,673,678	\$ 9,347,517
Other Governmental	24,186	270,665	12,491,811	12,786,662
Total Receivables	1,507,471	2,461,219	18,165,489	22,134,179
Allowance for Doubtful Accounts	-	(596,667)	-	(596,667)
Total Governmental Activities	<u>\$ 1,507,471</u>	<u>\$ 1,864,552</u>	<u>\$ 18,165,489</u>	<u>\$ 21,537,512</u>
<b>Business-type Activities:</b>				
Solid Waste	\$ 227,696	\$ 2,007,546	\$ 27,530	\$ 2,262,772
Water District I	490,836	-	-	490,836
Water District II	1,153,006	-	-	1,153,006
Water District III	239,621	-	-	239,621
Water District IV	472,268	-	-	472,268
Water District V	1,066,326	-	-	1,066,326
Section 8 Housing	-	-	3,669	3,669
Total Receivables	\$ 3,649,753	\$ 2,007,546	\$ 31,199	\$ 5,688,498
Allowance for Doubtful Accounts	(643,168)	(841,308)	-	(1,484,476)
Total Business-type Activities	<u>\$ 3,006,585</u>	<u>\$ 1,166,238</u>	<u>\$ 31,199</u>	<u>\$ 4,204,022</u>

The due from other governments that is owed to the County consists of the following:

<b>Governmental Activities:</b>	
Local Option Sales Tax	\$ 3,812,249
Sales and Use Tax	1,479,918
NCVTS	343,155
Various Grants	12,530,167
Total	<u>\$ 18,165,489</u>
<b>Business-type Activities:</b>	
Sales and Use Tax	\$ 31,199
Total	<u>\$ 31,199</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2024, was as follows:

**Governmental Activities:**

	July 1, 2023				June 30, 2024	
	Balances	Increases	Decreases	Transfers	Balances	
Capital assets not being depreciated/amortized:						
Land	\$ 2,226,358	\$ 218,488	\$ -	\$ -	\$ 2,444,846	
Construction in progress	63,696,809	10,241,538	-	(55,679,885)	18,258,462	
Total capital assets not being depreciated/amortized	<u>65,923,167</u>	<u>10,460,026</u>	<u>-</u>	<u>(55,679,885)</u>	<u>20,703,308</u>	
Other capital assets:						
Buildings and improvements	72,786,894	7,988	(112,500)	55,679,885	128,362,267	
Vehicles	8,313,757	926,981	(58,894)	-	9,181,844	
Other	6,145,470	207,983	-	-	6,353,453	
Leased vehicles	2,830,491	627,013	-	-	3,457,504	
Leased office equipment	36,458	-	-	-	36,458	
Leased EMS tower	139,355	-	-	-	139,355	
Total other capital assets at historical cost	<u>90,252,425</u>	<u>1,769,965</u>	<u>(171,394)</u>	<u>55,679,885</u>	<u>147,530,881</u>	
Less accumulated depreciation/amortization for:						
Buildings and improvements	24,145,435	3,807,430	(11,250)	-	27,941,615	
Vehicles	6,622,245	746,708	(59,703)	-	7,309,250	
Other	4,367,376	346,690	-	-	4,714,066	
Leased vehicles	989,407	836,976	-	-	1,826,383	
Leased office equipment	19,982	10,522	-	-	30,504	
Leased EMS tower	42,581	27,871	-	-	70,452	
Total accumulated depreciation/amortization	<u>36,187,026</u>	<u>5,776,197</u>	<u>(70,953)</u>	<u>-</u>	<u>41,892,270</u>	
Other capital assets, net	<u>54,065,399</u>	<u>(4,006,232)</u>	<u>(100,441)</u>	<u>55,679,885</u>	<u>105,638,611</u>	
Governmental activities capital assets, net	<u>\$ 119,988,566</u>	<u>\$ 6,453,794</u>	<u>\$ (100,441)</u>	<u>\$ -</u>	<u>\$ 126,341,919</u>	

Depreciation/amortization expense was charged to functions of the primary government as follows:

Governmental Activities	
General government	\$ 2,822,721
Public safety	2,036,551
Human services	39,545
Economic and physical development	658,315
Transportation	175,360
Cultural and recreational	43,705
	<u>\$ 5,776,197</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. CAPITAL ASSETS (CONTINUED)

**Business-type Activities:**

	July 1, 2023				June 30, 2024
	Balances	Increases	Decreases	Transfers	Balances
<b>Solid Waste Fund</b>					
Capital assets not being depreciated:					
Land	\$ 488,139	\$ -	\$ -	\$ -	\$ 488,139
Total capital assets not being depreciated	488,139	-	-	-	488,139
Other capital assets:					
Landfill gas collection system	1,929,653	-	-	-	1,929,653
Buildings	344,892	-	-	-	344,892
Automobiles	567,848	121,790	-	-	689,638
Tools and machinery	11,500	-	-	-	11,500
Heavy equipment	411,550	92,461	-	-	504,011
Other	219,227	25,335	-	-	244,562
Total other capital assets	3,484,670	239,586	-	-	3,724,256
Less accumulated depreciation for:					
Landfill gas collection system	248,608	48,241	-	-	296,849
Buildings	218,677	17,956	-	-	236,633
Automobiles	378,698	48,777	-	-	427,475
Tools and machinery	11,500	-	-	-	11,500
Heavy equipment	186,817	39,597	-	-	226,414
Other	119,372	19,148	-	-	138,520
Total accumulated depreciation	1,163,672	173,719	-	-	1,337,391
Total Solid Waste capital assets, net	\$ 2,809,137	\$ 65,867	\$ -	\$ -	\$ 2,875,004

	July 1, 2023				June 30, 2024
	Balances	Increases	Decreases	Transfers	Balances
<b>Water District I</b>					
Capital assets not being depreciated:					
Construction in progress	\$ 265,934	\$ 90,999	\$ -	\$ -	\$ 356,933
Total capital assets not being depreciated:	265,934	90,999	-	-	356,933
Other capital assets:					
Distribution system and other	4,453,709	-	-	-	4,453,709
Heavy equipment	1,936	-	-	-	1,936
Automobiles	108,932	21,140	-	-	130,072
Total other capital assets	4,564,577	21,140	-	-	4,585,717
Less accumulated depreciation for:					
Distribution system and other	2,487,098	115,692	-	-	2,602,790
Heavy equipment	1,936	-	-	-	1,936
Automobiles	88,694	13,000	-	-	101,694
Total accumulated depreciation	2,577,728	128,692	-	-	2,706,420
Total Water District I capital assets, net	\$ 2,252,783	\$ (16,553)	\$ -	\$ -	\$ 2,236,230

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. CAPITAL ASSETS (CONTINUED)

#### Business-type Activities (Continued):

	July 1, 2023				June 30, 2024
	Balances	Increases	Decreases	Transfers	Balances
<b>Water District II</b>					
Capital assets not being depreciated:					
Construction in progress	\$ 2,444,427	\$ 393,832	\$ -	\$ (1,079,471)	\$ 1,758,788
Total capital assets not being depreciated	2,444,427	393,832	-	(1,079,471)	1,758,788
Other capital assets					
Office equipment	13,239	-	-	-	13,239
Distribution system	13,098,235	-	-	1,079,471	14,177,706
Heavy equipment	32,024	-	-	-	32,024
Automobiles	199,812	21,140	-	-	220,952
Other	115,144	-	-	-	115,144
Total other capital assets	13,458,454	21,140	-	1,079,471	14,559,065
Less accumulated depreciation for:					
Office equipment	13,239	-	-	-	13,239
Distribution system	8,128,417	511,906	-	-	8,640,323
Heavy equipment	32,023	-	-	-	32,023
Automobiles	163,053	17,629	-	-	180,682
Other	68,035	6,294	-	-	74,329
Total accumulated depreciation	8,404,767	535,829	-	-	8,940,596
Total Water District II capital assets, net	\$ 7,498,114	\$ (120,857)	\$ -	\$ -	\$ 7,377,257

	July 1, 2023				June 30, 2024
	Balances	Increases	Decreases	Transfers	Balances
<b>Water District III</b>					
Capital assets not being depreciated:					
Construction in progress	\$ 852,836	\$ 190,924	\$ -	\$ -	\$ 1,043,760
Total capital assets not being depreciated	852,836	190,924	-	-	1,043,760
Other capital assets:					
Distribution system	7,464,051	-	-	-	7,464,051
Heavy equipment	4,569	-	-	-	4,569
Automobiles	98,430	10,101	-	-	108,531
Other	61,334	-	-	-	61,334
Total other capital assets	7,628,384	10,101	-	-	7,638,485
Less accumulated depreciation for:					
Distribution system	3,370,282	183,210	-	-	3,553,492
Heavy equipment	4,569	-	-	-	4,569
Automobiles	78,277	10,100	-	-	88,377
Other	15,920	5,918	-	-	21,838
Total accumulated depreciation	3,469,048	199,228	-	-	3,668,276
Total Water District III capital assets, net	\$ 5,012,172	\$ 1,797	\$ -	\$ -	\$ 5,013,969

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. CAPITAL ASSETS (CONTINUED)

#### Business-type Activities (Continued):

	July 1, 2023				June 30, 2024
	Balances	Increases	Decreases	Transfers	Balances
<b>Water District IV</b>					
Capital assets not being depreciated:					
Construction in progress	\$ 3,192,124	\$ 409,020	\$ -	\$ (2,540,037)	\$ 1,061,107
Land	125,300	52,940	-	-	178,240
Total capital assets not being depreciated	<u>3,317,424</u>	<u>461,960</u>	<u>-</u>	<u>(2,540,037)</u>	<u>1,239,347</u>
Other capital assets:					
Distribution system and other	13,679,658	-	-	2,540,037	16,219,695
Automobiles	104,531	21,140	-	-	125,671
Heavy equipment	52,177	-	-	-	52,177
Other	59,409	-	-	-	59,409
Total other capital assets	<u>13,895,775</u>	<u>21,140</u>	<u>-</u>	<u>2,540,037</u>	<u>16,456,952</u>
Less accumulated depreciation for:					
Distribution system and other	4,279,276	371,431	-	-	4,650,707
Automobiles	84,125	10,795	-	-	94,920
Heavy equipment	52,177	-	-	-	52,177
Other	14,375	5,841	-	-	20,216
Total accumulated depreciation	<u>4,429,953</u>	<u>388,067</u>	<u>-</u>	<u>-</u>	<u>4,818,020</u>
Total Water District IV capital assets, net	<u>\$ 12,783,246</u>	<u>\$ 95,033</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,878,279</u>
<b>Water District V</b>					
Capital assets not being depreciated:					
Construction in progress	\$ 3,235,640	\$ 234,883	\$ -	\$ -	\$ 3,470,523
Total capital assets not being depreciated	<u>3,235,640</u>	<u>234,883</u>	<u>-</u>	<u>-</u>	<u>3,470,523</u>
Other capital assets:					
Distribution system and other	8,885,299	-	-	-	8,885,299
Automobiles	52,096	13,079	-	-	65,175
Heavy equipment	942	-	-	-	942
Other	58,323	-	-	-	58,323
Total other capital assets	<u>8,996,660</u>	<u>13,079</u>	<u>-</u>	<u>-</u>	<u>9,009,739</u>
Less accumulated depreciation for:					
Distribution system and other	2,967,787	222,132	-	-	3,189,919
Automobiles	46,950	6,459	-	-	53,409
Heavy equipment	941	1	-	-	942
Other	8,786	5,647	-	-	14,433
Total accumulated depreciation	<u>3,024,464</u>	<u>234,239</u>	<u>-</u>	<u>-</u>	<u>3,258,703</u>
Total Water District V capital assets, net	<u>\$ 9,207,836</u>	<u>\$ 13,723</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,221,559</u>
<b>Section 8 Housing</b>					
Other capital assets:					
Structure and equipment	\$ 42,493	\$ -	\$ -	\$ -	\$ 42,493
Total other capital assets	<u>42,493</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,493</u>
Less accumulated depreciation for:					
Structure and equipment	37,762	3,784	-	-	41,546
Total accumulated depreciation	<u>37,762</u>	<u>3,784</u>	<u>-</u>	<u>-</u>	<u>41,546</u>
Total Section 8 Housing capital assets, net	<u>\$ 4,731</u>	<u>\$ (3,784)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 947</u>
Business-type activities capital assets, net	<u>\$ 39,568,019</u>				<u>\$ 39,603,245</u>



## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. CAPITAL ASSETS (CONTINUED)

#### Construction Commitments

The government has active construction projects as of June 30, 2024. The projects include the airport projects and water improvement projects. At June 30, 2024, the government's commitments with contractors are as follows:

<u>Project</u>	<u>Spent-to-date</u>	<u>Remaining commitment</u>
International Logistics Park & Sewer Project (Fund 24)	\$ 2,540,037	\$ 127,898
Water District II Capital Project (Fund 35)	1,758,788	509,441
Old Dock Water & Sewer Project (Fund 36)	2,988,769	205,517
Water District III Capital Project (Fund 43)	1,043,760	521,044
Water District I Capital Project (Fund 45)	356,933	366,472
Water District V Capital Project (Fund 47)	480,765	804,220
Courthouse Renovation Project (Fund 49)	7,968,740	-
Airport Improvement (Fund 51)	2,129,721	21,189,476
Water District IV Capital Project (Fund 52)	1,061,108	11,226,244
911 Center Relocation Project (Fund 54)	2,547,632	8,281,866
Viper Radio and Paging System Project (Fund 55)	4,761,225	780,973
Helena Chem Water Line extension (Fund 87)	1,079,471	55,691
Sheriff Dept. Construction Project (Fund 95)	851,142	10,128,858
Total	<u>\$ 29,568,091</u>	<u>\$ 54,197,700</u>

### NOTE 7. PAYABLES

Payables at the government-wide level at June 30, 2024, were as follows:

	<u>Vendors</u>	<u>Salaries and Benefits</u>	<u>Total</u>
<b>Governmental Activities:</b>			
General	\$ 3,867,408	\$ 982,762	\$ 4,850,170
Other Governmental	1,687,403	5,708	1,693,111
<b>Total Governmental Activities</b>	<u>\$ 5,554,811</u>	<u>\$ 988,470</u>	<u>\$ 6,543,281</u>
<b>Business-type Activities</b>			
Solid Waste	\$ 427,302	\$ 27,293	\$ 454,595
Water District I	77,357	7,051	84,408
Water District II	144,659	7,051	151,710
Water District III	22,089	7,051	29,140
Water District IV	22,448	7,051	29,499
Water District V	63,826	7,051	70,877
Section 8 Housing	18,542	5,323	23,865
<b>Total Business-type Activities</b>	<u>\$ 776,223</u>	<u>\$ 67,871</u>	<u>\$ 844,094</u>

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. PENSION PLANS

#### A. Local Governmental Employees' Retirement System

*Plan Description.* The County is a participating employer in the statewide Local Governmental Employees' Retirement System (LGERS), a cost-sharing multiple-employer defined benefit pension plan administered by the State of North Carolina. LGERS membership is comprised of general employees and local law enforcement officers (LEOs) of participating local governmental entities. Article 3 of G.S. Chapter 128 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. Management of the plan is vested in the LGERS Board of Trustees, which consists of 13 members – nine appointed by the Governor, one appointed by the state Senate, one appointed by the State House of Representatives, and the State Treasurer and State Superintendent, who serve as ex officio members. The Local Governmental Employees' Retirement System is included in the Annual Comprehensive Financial Report for the State of North Carolina. The State's includes financial statements and required supplementary information for LGERS. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, by calling (919) 981-5454, or online at [www.osc.nc.gov](http://www.osc.nc.gov).

*Benefits Provided.* LGERS provides retirement and survivor benefits. Retirement benefits are determined as 1.85% of the member's average final compensation times the member's years of creditable service. A member's average final compensation is calculated as the average of a member's four highest consecutive years of compensation. Plan members are eligible to retire with full retirement benefits at age 65 with five years of creditable service, at age 60 with 25 years of creditable service, or at any age with 30 years of creditable service. Plan members are eligible to retire with partial retirement benefits at age 50 with 20 years of creditable service or at age 60 with five years of creditable service (age 55 for firefighters). Survivor benefits are available to eligible beneficiaries of members who die while in active service or within 180 days of their last day of service and who have either completed 20 years of creditable service regardless of age (15 years of creditable service for firefighters and rescue squad members who are killed in the line of duty) or have completed five years of service and have reached age 60. Eligible beneficiaries may elect to receive a monthly Survivor's Alternate Benefit for life or a return of the member's contributions. The plan does not provide for automatic postretirement benefit increases. Increases are contingent upon actuarial gains of the plan.

LGERS plan members who are LEOs are eligible to retire with full retirement benefits at age 55 with five years of creditable service as an officer, or at any age with 30 years of creditable service. LEO plan members are eligible to retire with partial retirement benefits at age 50 with 15 years of creditable service as an officer. Survivor benefits are available to eligible beneficiaries of LEO members who die while in active service or within 180 days of their last day of service and who also have either completed 20 years of creditable service regardless of age, or have completed 15 years of service as a LEO and have reached age 50, or have completed five years of creditable service as a LEO and have reached age 55, or have completed 15 years of creditable service as a LEO if killed in the line of duty. Eligible beneficiaries may elect to receive a monthly Survivor's Alternate Benefit for life or a return of the member's contributions.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. PENSION PLANS (CONTINUED)

#### A. Local Governmental Employees' Retirement System (Continued)

*Contributions.* Contribution provisions are established by General Statute 128-30 and may be amended only by the North Carolina General Assembly. County employees are required to contribute 6% of their compensation. Employer contributions are actuarially determined and set annually by the LGERS Board of Trustees. The County's contractually required contribution rate for the year ended June 30, 2024, was 14.04% of compensation for law enforcement officers and 12.92% for general employees, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year. Contributions to the pension plan from the County were \$3,501,082 for the year ended June 30, 2024.

*Refunds of Contributions* – County employees who have terminated service as a contributing member of LGERS, may file an application for a refund of their contributions. By state law, refunds to members with at least five years of service include 4% interest. State law requires a 60-day waiting period after service termination before the refund may be paid. The acceptance of a refund payment cancels the individual's right to employer contributions, or any other benefit provided by LGERS.

#### ***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

At June 30, 2024, the County reported a liability of \$17,427,660 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022. The total pension liability was then rolled forward to the measurement date of June 30, 2023, utilizing update procedures incorporating the actuarial assumptions. The County's proportion of the net pension asset was based on a projection of the County's long-term share of future payroll covered by the pension plan, relative to the projected future payroll covered by the pension plan of all participating LGERS employers, actuarially determined. At June 30, 2024, the County's proportion was 0.26314% (measured as of June 30, 2023), which was a decrease of 0.00197% from its proportion as of June 30, 2023 (measured as of June 30, 2022).

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

#### A. Local Governmental Employees' Retirement System (Continued)

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)***

For the year ended June 30, 2024, the County recognized pension expense of \$5,142,128. At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,941,957	\$ 41,807
Changes of assumptions	740,575	-
Net difference between projected and actual earnings on pension	4,664,405	-
Changes in proportion and differences between County contributions and proportionate share of contributions	407,617	-
County contributions subsequent to the measurement date	3,501,082	-
Total	\$ 11,255,636	\$ 41,807

\$3,501,082 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as an increase of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

**Year Ended June 30:**

2025	\$ 2,841,718
2026	1,490,668
2027	3,183,126
2028	197,235
Total	\$ 7,712,747

Actuarial Assumptions. The total pension liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5 percent	
Salary Increases	3.25 to 8.25 percent, including inflation and productivity factor	
Investment Rate of Return	6.5 percent, net of pension plan investment expense, including inflation	

The plan currently uses mortality rates based on the *RP-2014 Total Data Set for Healthy Annuitants Mortality Table* that vary by age, gender, employee group (i.e., general, law enforcement officer) and health status (i.e. disabled and healthy). The current mortality rates are based on published tables and based on studies that cover significant portions of the U.S. population. The healthy mortality rates also contain a provision to reflect future mortality improvements.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

#### A. Local Governmental Employees' Retirement System (Continued)

##### *Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)*

The actuarial assumptions used in the December 31, 2022 valuation were based on the results of an actuarial experience study for the period January 1, 2015, through December 31, 2019.

Future ad hoc cost of living adjustment (COLA) amounts are not considered to be substantively automatic and are therefore not included in the measurement.

The projected long-term investment returns and inflation assumptions are developed through review of current and historical capital markets data, sell-side investment research, consultant whitepapers, and historical performance of investment strategies. Fixed income return projections reflect current yields across the U.S. Treasury yield curve and market expectations of forward yields projected and interpolated for multiple tenors and over multiple year horizons. Global public equity return projections are established through analysis of the equity risk premium and the fixed income return projections. Other asset categories and strategies' return projections reflect the foregoing and historical data analysis. These projections are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2023, are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Expected Real</u>
Fixed Income	33%	2.4%
Global Equity	38%	6.9%
Real Estate	8%	6.0%
Alternatives	8%	8.6%
Credit	7%	5.3%
Inflation Protection	6%	4.3%
	<u>100%</u>	

The information above is based on 30-year expectations developed with the consulting actuary for the 2022 asset, liability, and investment policy study for the North Carolina Retirement Systems, including LGERS. The long-term nominal rates of return underlying the real rates of return are arithmetic annualized figures. The real rates of return are calculated from nominal rates by multiplicatively subtracting a long-term inflation assumption of 2.25%. All rates of return and inflation are annualized.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

#### A. Local Governmental Employees' Retirement System (Continued)

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)***

*Discount rate.* The discount rate used to measure the total pension liability was 6.50%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of the current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

*Sensitivity of the County's proportionate share of the net pension asset to changes in the discount rate.* The following presents the County's proportionate share of the net pension asset calculated using the discount rate of 7.00 percent, as well as what the County's proportionate share of the net pension asset or net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50 percent) or 1-percentage-point higher (7.50 percent) than the current rate:

	1% Decrease <u>(5.50%)</u>	Discount Rate <u>(6.50%)</u>	1% Increase <u>(7.50%)</u>
County's proportionate share of the net pension liability (asset)	\$ 30,192,736	\$ 17,427,660	\$ 6,918,253

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued Annual Comprehensive Financial Report (ACFR) for the State of North Carolina.

#### B. Law Enforcement Officers' Special Separation Allowance

*Plan Description.* Columbus County administers a public employee retirement system (the Separation Allowance), a single employer defined benefit pension plan that provides retirement benefits to the County's qualified sworn law enforcement officers under the age of 62 who have completed at least 30 years of creditable service or have attained 55 years of age and have completed 5 or more years of creditable service. The Separation allowance is equal to 0.85% of the annual equivalent of the base rate of compensation most recently applicable to the officer for each year of creditable service. The retirement benefits are not subject to any increases in salary or retirement allowances that may be authorized by the General Assembly. Article 12D of G.S. Chapter 143 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

#### B. Law Enforcement Officers' Special Separation Allowance (Continued)

All full-time County law enforcement officers are covered by the Separation Allowance. At December 31, 2022, the Separation Allowance's membership consisted of:

Retirees receiving benefits	5
Terminated plan members entitled to but not yet receiving benefits	-
Active plan members	92
Total	97

#### Summary of Significant Accounting Policies

*Basis of Accounting.* The County has chosen to fund the Separation Allowance on a pay as you go basis. Pension expenditures are made from the General Fund, which is maintained on the modified accrual basis of accounting. Benefits are recognized when due and payable in accordance with the terms of the plan.

The Separation Allowance has no assets accumulated in a trust that meets the criteria which are outlined in GASB Statement 73.

*Actuarial Assumptions.* The entry age actuarial cost method was used in the December 31, 2022 valuation. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement.

Inflation	2.50
Salary Increases	3.25 - 7.75 percent
Discount rate	4.00 percent, net of pension plan investment expense, including inflation

The discount rate is based on the yield of the S&P Municipal Bond 20 Year High Grade Rate Index. Since the prior measurement date, the discount rate has changed from 4.31% to 4.00% due to a change in the Municipal Bond Rate.

The actuarial assumptions used in the December 31, 2022 valuation were based on the results of an experience study completed by the Actuary for the Local Government Employees' Retirement System for the five-year period ending December 31, 2019.

*Mortality Rate.* Deaths After Retirement (Healthy): Mortality rates are based on the Safety Mortality Table for Retirees. Rates for all members are multiplied by 97% and Set Forward by 1 year.

Deaths Before Retirement: Mortality rates are based on the Safety Mortality Table for Employees.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

#### B. Law Enforcement Officers' Special Separation Allowance (Continued)

Summary of Significant Accounting Policies (Continued)

Deaths After Retirement (Beneficiary): Mortality rates are based on the Below-median Teachers Mortality Table for Contingent Survivors. Rates for male members are Set Forward 3 years. Rates for female members are Set Forward 1 year. Because the contingent survivor tables have no rates prior to age 45, the Below-median Teachers Mortality Table for Employees is used for ages less than 45.

Deaths After Retirement (Disabled): Mortality rates are based on the Non-Safety Mortality Table for Disabled Retirees. Rates are Set Back 3 years for all ages.

*Contributions.* The County is required by article 12D of G.S. Chapter 143 to provide these retirement benefits and has chosen to fund the benefit payments on a pay as you go basis through appropriations made in the General Fund operating budget. There were no contributions by employees. The County's obligation to contribute to this plan is established and may be amended by the North Carolina General Assembly. Administrative costs of the Separation Allowance are financed through investment earnings. The County paid \$59,969 as benefits came due for the reporting period.

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

At June 30, 2024, the County reported a total pension liability of \$2,447,383. The total pension liability was measured as of December 31, 2023, based on a December 31, 2022 actuarial valuation. The total pension liability was rolled forward to December 31, 2023, utilizing update procedures incorporating the actuarial assumptions. For the year ended June 30, 2024, the County recognized pension expense of \$263,935.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 252,024	\$ 76,084
Changes of assumptions	327,551	392,500
County benefit payments and plan administrative expense made subsequent to the measurement date	22,228	-
Total	\$ 601,803	\$ 468,584



## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

#### B. Law Enforcement Officers' Special Separation Allowance (Continued)

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)***

The County paid \$22,228 in benefit payments subsequent to the measurement date that are reported as deferred outflows of resources related to pensions which will be recognized as a decrease of the total pension liability in the year ended June 30, 2025. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June	
2025	\$ 61,715
2026	52,218
2027	16,386
2028	(20,540)
2029	(3,109)
Thereafter	4,321
Total	<u>\$ 110,991</u>

*Sensitivity of the County's total pension liability to changes in the discount rate.* The following presents the County's total pension liability calculated using the discount rate of 4.00%, as well as what the County's total pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (3.00%) and 1-percentage point higher (5.00%) than the current rate:

	1% Decrease (3.00%)	Discount Rate (4.00%)	1% Increase (5.00%)
County's proportionate share of the net pension liability (asset)	\$2,711,077	\$2,447,383	\$2,209,868

**Changes in the Total Pension Liability.** The changes in County's the total pension liability for the year ended June 30, 2024, were as follows:

#### **Schedule of Changes in Total Pension Liability Law Enforcement Officers' Special Separation Allowance**

Beginning balance	\$ 2,220,770
Service cost	131,504
Interest on the total pension	94,423
Differences between expected and actual	(9,917)
Changes in assumptions or other inputs	70,572
Benefit payments	(59,969)
Ending balance of the total pension liability	<u>\$ 2,447,383</u>

The required schedule of changes in the County's total pension liability and related ratios immediately following the notes to the financial statements presents multiyear trend information.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. PENSION PLANS (CONTINUED)

#### C. Supplemental Retirement Income Plan for Law Enforcement Officers

*Plan Description.* The County contributes to the Supplemental Retirement Income Plan (Plan), a defined contribution pension plan administered by the Department of the State Treasurer and a Board of Trustees. The plan provides retirement benefits to law enforcement officers employed by the County. Article 5 of G.S. Chapter 135 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. The Supplemental Retirement Income Plan for Law Enforcement Officers is included in the Annual Comprehensive Financial Report for the State of North Carolina. The State's Annual Comprehensive Financial Report includes the pension trust fund financial statements for the Internal Revenue Code Section 401(k) plan that includes the Supplemental Retirement Income Plan for Law Enforcement Officers. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, or by calling (919) 981-5454.

Funding Policy - Article 12E of G.S. Chapter 143 requires the County to contribute each month an amount equal to five percent of each officer's salary, and all amounts contributed are vested immediately. Also, the law enforcement officers may make voluntary contributions to the plan. Contributions for the year ended June 30, 2024, were \$340,851 which consisted of \$280,453 from the County and \$60,398 from the law enforcement officers.

#### D. Register of Deeds' Supplemental Pension Fund

*Plan Description.* Columbus County also contributes to the Register of Deeds' Supplemental Pension Fund (RODSPF), a noncontributory, cost-sharing multiple-employer defined benefit plan administered by the North Carolina Department of State Treasurer. RODSPF provides supplemental pension benefits to any eligible county register of deeds who is retired under the Local Government Employees' Retirement System (LGERS) or an equivalent locally sponsored plan. Article 3 of G.S. Chapter 161 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. Management of the plan is vested in the LGERS Board of Trustees, which consists of 13 members – nine appointed by the Governor, one appointed by the State Senate, one appointed by the state House of Representatives, and the State Treasurer and State Superintendent, who serve as ex officio members. The RODSPF is included in the Annual Comprehensive Financial Report for the State of North Carolina. The State's Annual Comprehensive Financial Report includes financial statements and required supplementary information for the RODSPF. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, by calling (919) 981-5454, or online at [www.osc.nc.gov](http://www.osc.nc.gov).

*Benefits Provided.* An individual's benefits for the year are calculated as a share of accumulated contributions available for benefits for that year, subject to certain statutory limits. An individual's eligibility is based on at least 10 years of service as a register of deeds with the individual's share increasing with years of service. Because of the statutory limits noted above, not all contributions available for benefits are distributed.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

#### D. Register of Deeds' Supplemental Pension Fund (Continued)

*Contributions.* Benefits and administrative expenses are funded by investment income and 1.5% of the receipts collected by each County Commission under Article 1 of Chapter 161 of the North Carolina General Statutes. The statutory contribution currently has no relationship to the actuary's required contribution. The actuarially determined contribution this year and for the foreseeable future is zero. Registers of Deeds do not contribute. Contribution provisions are established by General Statute 161-50 and may be amended only by the North Carolina General Assembly. Contributions to the pension plan from the County were \$4,164 for the year ended June 30, 2024.

#### ***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

At June 30, 2024, the County reported an asset of \$55,657 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2023. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2022. The total pension liability was then rolled forward to the measurement date of June 30, 2023, utilizing update procedures incorporating the actuarial assumptions. The County's proportion of the net pension asset was based on a projection of the County's long-term share of future payroll covered by the pension plan, relative to the projected future payroll covered by the pension plan of all participating RODSPF employers, actuarially determined. At June 30, 2023, the County's proportion was 0.46315%, which was an increase of 0.040555% from its proportion measured as of June 30, 2022.

For the year ended June 30, 2024, the County recognized pension expense of \$7,917. At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 2,464
Net difference between projected and actual earnings on pension	28,271	-
Changes in proportion and differences between County	-	10,607
County contributions subsequent to the measurement date	4,164	-
Total	\$ 32,435	\$ 13,071

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

#### D. Registers of Deeds' Supplemental Pension Fund (Continued)

##### *Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)*

\$4,164 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as an increase of the net pension asset in the year ended June 30, 2025. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows on the next page:

##### **Year Ended June 30:**

2025	\$ (411)
2026	5,621
2027	8,207
2028	1,783
Total	<u>\$ 15,200</u>

*Actuarial Assumptions.* The total pension liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5 percent
Salary Increases	3.25 to 8.25 percent, including inflation and productivity factor
Investment Rate of Return	3.0 percent, net of pension plan investment expense, including inflation

The plan currently uses mortality tables that vary by age, gender, employee group (i.e., general, law enforcement officer) and health status (i.e., disabled and healthy). The current mortality rates are based on published tables and based on studies that cover significant portions of the U.S. population. The healthy mortality rates also contain a provision to reflect future mortality improvements.

The actuarial assumptions used in the December 31, 2022 valuation were based on the results of an actuarial experience study for the period January 1, 2015, through December 31, 2019.

Future ad hoc COLA amounts are not considered to be substantively automatic and are, therefore, not included in the measurement.

The projected long-term investment returns and inflation assumptions are developed through review of current and historical capital markets data, sell-side investment research, consultant whitepapers, and historical performance of investment strategies. Fixed income return projections reflect current yields across the U.S. Treasury yield curve and market expectations of forward yields projected and interpolated for multiple tenors and over multiple year horizons. These projections are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The adopted asset allocation policy for the RODSPF is 100% in the fixed income asset class.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

#### D. Registers of Deeds' Supplemental Pension Fund (Continued)

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)***

The information in the preceding table is based on 30-year expectations developed with an investment consulting firm as part of a study that was completed in early 2022 and is part of the asset liability and investment policy of the North Carolina Retirement Systems, including LGERS. The long-term nominal rates of return underlying the real rates of return are arithmetic annualized figures. The real rates of return are calculated from nominal rates by multiplicatively subtracting a long-term inflation assumption of 2.25%. Return projections do not include any excess return expectations over benchmark averages. All rates of return and inflation are annualized. The long-term expected real rate of return for the Bond Index Investment Pool as of June 30, 2023 is 0.78%.

*Discount rate.* The discount rate used to measure the total pension liability was 3.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of the current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

*Sensitivity of the County's proportionate share of the net pension asset to changes in the discount rate.* The following presents the County's proportionate share of the net pension asset calculated using the discount rate of 3.00 percent, as well as what the County's proportionate share of the net pension asset or net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.00 percent) or 1-percentage-point higher (4.00 percent) than the current rate:

	1% Decrease <u>(2.00%)</u>	Discount Rate <u>(3.00%)</u>	1% Increase <u>(4.00%)</u>
County's proportionate share of the net pension liability (asset)	\$ (37,992)	\$ (55,657)	\$ (70,552)

*Pension plan fiduciary net position.* Detailed information about the pension plan's fiduciary net position is available in the separately issued Annual Comprehensive Financial Report (for the State of North Carolina).

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

#### E. Pension Liabilities, Pension Expense, and Deferred Outflows and Deferred Inflows of Resources Related to Pensions

The net pension liability for LGERS and RODSPF was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2022. The total pension liability for LEOSSA was measured as of December 31, 2023, with an actuarial valuation date of December 31, 2022.

The County's proportion of the net pension liability was based on the County's share of contributions to the pension plan relative to the contribution of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>LGERS</u>	<u>RODSPF</u>	<u>LEOSSA</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability (Asset)	\$17,427,660	\$ (55,657)	\$ -	\$17,372,003
Proportionate Percentage of the Net Pension Liability (Asset)	0.2631%	0.4632%		
Total Pension Liability	-	-	2,447,383	2,447,383
Pension Expense	5,142,128	7,917	263,935	5,413,980
<b><u>Deferred Outflows of Resources</u></b>				
Differences between expected and actual	1,941,957	-	252,024	2,193,981
Changes of assumptions	740,575	-	327,551	1,068,126
Net difference between project and actual earnings on plan investments	4,664,405	28,271	-	4,692,676
Changes in proportion and differences between contributions and proportionate share of contributions	407,617	-	-	407,617
Benefit payments and administrative costs paid subsequent to the measurement date	3,501,082	4,164	22,228	3,527,474
<b><u>Deferred Inflows of Resources</u></b>				
Difference between expected and actual experience	41,807	2,464	76,084	120,355
Changes of assumptions	-	-	392,500	392,500
Net difference between projected and actual earnings on plan investments	-	-	-	-
Changes in proportion and differences between contributions and proportionate share of contributions	-	10,607	-	10,607

## NOTES TO FINANCIAL STATEMENTS

### NOTE 9. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

#### A. OPEB Plan

*Plan Description.* According to a County resolution, the County provides healthcare benefits through the Healthcare Benefits Plan (HCB Plan). Prior to October 6, 2009, this plan provided postemployment healthcare benefits to retirees of the County who participate in the North Carolina Local Governmental Employees' Retirement System (System) and have at least twenty consecutive years of service or who through disability retirement has five years of creditable service with the County. The County pays the full cost of coverage for these benefits until age 65, at which time the County offers a Medicare Supplement. Also, retirees can purchase coverage for their dependents at the County's group rates. Effective October 6, 2009, an employee who retires from the County with thirty (30) consecutive years of service with the County and age sixty (60) may continue his/her medical coverage through the County until age sixty-five (65) at his/her own expense. The Board of Commissioners may amend the benefit provisions. A separate report was not issued for the plan.

Membership of the HCB Plan consisted of the following at June 30, 2023, the date of the latest actuarial valuation:

Inactive plan members or beneficiaries currently receiving benefit payments	154
Active Plan members	448
Total	602

The County's total OPEB liability of \$28,121,929 was measured as of June 30, 2023, and was determined by an actuarial valuation as of June 30, 2023.

*Actuarial assumptions and other inputs.* The total OPEB liability in the actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement unless otherwise specified:

Inflation	2.50%	
Salary increases, including wage inflation		
General Employees	3.25%	
Law Enforcement	3.25%	
Municipal Bond Index Rate		
Prior Measurement Date	3.69%	
Measurement Date	3.89%	
Health Care Cost Trends		
Pre-Medicare	7.00% for 2023 decreasing to an ultimate rate of 4.50% by 2031	
Medicare	0.00% for 2023 increasing to an ultimate rate of 4.50% by 2031	

The discount rate is based on the average of the Bond Buyer General Obligation 20-year Municipal Bond Index published weekly by The Bond Buyer.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 9. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

#### A. OPEB Plan (Continued)

##### Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
<b>Balance at July 1, 2023</b>	<b>\$ 39,389,555</b>
<b>Changes for the year</b>	
Service cost	717,136
Interest	1,431,388
Changes of benefit terms	-
Difference between expected and actual experience	(10,841,000)
Changes in assumptions or other inputs	(1,581,459)
Benefit payments	(993,691)
<b>Net changes</b>	<b>(11,267,626)</b>
<b>Balance at June 30, 2024</b>	<b>\$ 28,121,929</b>

Changes in assumptions and other inputs reflect a change in the discount rate from 3.69% to 3.86%.

Mortality rates were based on the RP-2014 mortality tables, with adjustments for LGERS experience and generation mortality improvements using Scale MP-2019.

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of an actuarial experience study for the period January 1, 2015 - December 31, 2019, adopted by the LGERS Board.

*Sensitivity of the total OPEB liability to changes in the discount rate.* The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.86%) or 1-percentage-point higher (4.86%) than the current discount rate:

	1% Decrease	Discount Rate	1% Increase
	(2.86%)	(3.86%)	(4.86%)
Total OPEB Liability	\$ 32,142,156	\$ 28,121,929	\$ 24,847,496

*Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates.* The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that is 1-percentage-point lower or 1-percentage-point higher than the healthcare cost trend rates:

	1% Decrease	Discount Rate	1% Increase
Total OPEB Liability	\$ 24,645,805	\$ 28,121,929	\$ 32,402,818



## NOTES TO FINANCIAL STATEMENTS

### NOTE 9. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

#### A. OPEB Plan (Continued)

##### OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2024, the County recognized OPEB income of \$2,109,441. At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 14,700	\$ 14,311,895
Changes of assumptions	4,752,606	9,438,599
Benefit payments and administrative costs made subsequent to the measurement date	996,989	-
Total	\$ 5,764,295	\$ 23,750,494

\$996,989 reported as deferred outflows of resources related to pensions resulting from benefit payments made and administrative expenses incurred subsequent to the measurement date will be recognized as a decrease of the total pension liability in the year ended June 30, 2025. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

##### Year Ended June 30:

2025	\$	(3,597,527)
2026		(2,879,017)
2027		(3,419,805)
2028		(4,054,687)
2029		(3,418,584)
Thereafter		(1,613,568)
Total	\$	(18,983,188)

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 9. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

#### B. Other Employment Benefits

The County has elected to provide death benefits to employees through the Death Benefit Plan for members of the Local Governmental Employees' Retirement System (Death Benefit Plan), a multiple-employer, State administered, cost-sharing plan funded on a one-year term cost basis. The beneficiaries of those employees who die in active service after one year of contributing membership in the System, or who die within 180 days after retirement or termination of service and have at least one year of contributing membership service in the System at the time of death are eligible for death benefits. Lump sum death benefit payments to beneficiaries are equal to the employee's 12 highest months' salary in a row during the 24 months prior to the employee's death, but the benefit will be a minimum of \$25,000 and will not exceed \$50,000. Because all death benefit payments are made from the Death Benefit Plan and not by the County, the County does not determine the number of participants. The County has no liability beyond the payment of monthly contributions. The contributions to the Death Benefit Plan cannot be separated between the postemployment benefit amount and the other benefit amount. Contributions are determined as a percentage of monthly payroll based upon rates established annually by the State. Separate rates are established for employees not engaged in laws enforcement and for law enforcement officers. The County considers these contributions to be immaterial.

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## NOTES TO FINANCIAL STATEMENTS

### NOTE 10. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

The County has deferred outflows of resources and deferred inflows of resources at June 30, 2024. Each deferral may be accounted for differently under the modified accrual basis of accounting and the full accrual basis of accounting. The following is a summary of each deferral under each basis of accounting:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pensions - difference between expected and actual experience		
LGERS	\$ 1,941,957	\$ 41,807
RODSPF	-	2,464
LEOSSA	252,024	76,084
OPEB	14,700	14,311,895
Changes of Assumptions		
LGERS	740,575	-
RODSPF	-	-
LEOSSA	327,551	392,500
OPEB	4,752,606	9,438,599
Pensions - difference between projected and actual investment		
LGERS	4,664,405	-
RODSPF	28,271	-
Pensions - change in proportion and difference between employer contributions and proportionate share of contributions		
LGERS	407,617	-
RODSPF	-	10,607
Contributions to pension plan in current fiscal year		
LGERS	3,501,082	-
RODSPF	4,164	-
Benefit payments/administration costs paid subsequent to the		
LEOSSA	22,228	-
OPEB	996,989	-
Deferred Charges on Refunding	143,414	-
Prepaid taxes	-	3,698
	<b>\$ 17,797,583</b>	<b>\$ 24,277,654</b>
Prepaid taxes (General)	\$ -	\$ 3,698
Taxes receivable, net (General)	-	1,119,971
Taxes receivable, net (Special Revenue)	-	150,297
Grants receivable (Special Revenue)	-	10,680,085
Total - General Fund	<b>\$ -</b>	<b>\$ 11,954,051</b>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 11. LONG-TERM OBLIGATIONS

The following is a summary of changes in the County's long-term obligations for the fiscal year ended June 30, 2024:

	Beginning Balance	Increases	Decreases	Ending Balance	Current Portion of Balance
<b>Governmental Activities:</b>					
Direct Placement Installment Purchase	\$ 59,619,244	\$ -	\$ 2,737,346	\$ 56,881,898	\$ 2,594,155
Limited Obligation Bonds	11,005,000	-	415,000	10,590,000	430,000
Leases Payable	1,957,870	625,193	841,410	1,741,653	896,971
Compensated Absences	2,045,034	227,752	193,114	2,079,672	311,951
Total OPEB Liability	38,031,798	2,067,245	13,040,404	27,058,639	-
Net Pension Liability (LGERS)	14,382,335	6,260,366	3,884,411	16,758,290	-
Total Pension Liability (LEOSSA)	2,220,770	296,499	69,886	2,447,383	-
Total	<u>\$ 129,262,051</u>	<u>\$ 9,477,055</u>	<u>\$ 21,181,571</u>	<u>\$ 117,557,535</u>	<u>\$ 4,233,077</u>
<b>Business-type Activities:</b>					
General Obligation Debt	\$ 14,440,000	\$ -	\$ 491,000	\$ 13,949,000	\$ 509,000
Unamortized Premium	419,708	-	22,442	397,266	22,442
Net General Obligation Debt	14,859,708	-	513,442	14,346,266	531,442
Revenue Bonds	1,747,000	-	46,500	1,700,500	48,500
Direct Borrowing Installment	134,010	-	26,802	107,208	26,802
Compensated Absences	68,078	10,077	-	78,155	11,723
Total OPEB Liability	1,357,757	81,279	375,746	1,063,290	-
Net Pension Liability (LGERS)	573,091	250,056	153,777	669,370	-
Total	<u>\$ 18,739,644</u>	<u>\$ 341,412</u>	<u>\$ 1,116,267</u>	<u>\$ 17,964,789</u>	<u>\$ 618,467</u>

*Debt Related to Capital Activities* - Of the total Governmental Activities debt listed, \$3,873,443 relates to assets the County holds title.

At June 30, 2024, Columbus County had a legal debt margin of approximately \$264,857,723

For governmental funds, the General Fund is primarily responsible for the liquidation of the net pension liability - LGERS, total pension liability - LEOSSA, total OPEB liability, and compensated absences. For the County's business-type activities, the net pension liability - LGERS and compensated absences are liquidated by the proprietary funds.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 11. LONG-TERM OBLIGATIONS (CONTINUED)

#### A. Installment Purchases

The County's installment purchases payable at June 30, 2024, are comprised of the following:

Serviced by the General Fund:

\$9,000,000 direct placement agreement with Suntrust Bank for the construction of the Columbus County Courthouse Annex; due in semi-annual installments of \$300,000 plus interest at 1.98 % through November 2027; a deed of trust is listed as collateral. On the occurrence of any event of default, the lender may: (a) declare the outstanding principal plus interest accrued to the date of such declaration to be immediately due and payable without notice to or demand on the County; (b) proceed by appropriate court action to enforce performance by the County of the applicable covenants of this contract or to recover for the breach thereof; (c) exercise all of the rights and remedies of a secured party or creditor under the general laws of the State with respect to the enforcement of the security interest granted under the Deed of Trust; or (d) enforce its security interest or direct the Deed of Trust Trustee to institute foreclosure proceedings under the Deed of Trust and sell the mortgaged property.	\$ 2,100,000
\$3,132,538 direct placement agreement with Branch Banking & Trust for school construction -- Qualified School Construction Bond (QSCB); due in semi-annual installments of \$104,417 through January 2028; interest at 3.77%. The property stands as collateral for the loan. On the occurrence of any event of default, the lender may: (a) declare the outstanding principal plus interest accrued to the date of such declaration to be immediately due and payable without notice to or demand on the County, (b) proceed by appropriate court action to enforce performance by the County of the applicable covenants of this contract or to recover for the breach thereof, (c) exercise all of the rights and remedies of a secured party or creditor under the general laws of the State with respect to the enforcement of the security interest granted under the Deed of Trust, or (d) enforce its security interest or direct the Deed of Trust Trustee to institute foreclosure proceedings under the Deed of Trust and sell the mortgaged property.	835,343
\$4,519,690 direct placement agreement with Branch Banking & Trust for the VIPER radio system equipment; due in annual installments of \$955,831 through April 2025, including interest at 1.89%. The property stands as collateral for the loan. On the occurrence of any event of default, the lender may: (a) declare the unpaid principal components immediately due and payable; (b) proceed by appropriate court action to enforce performance by the County of the applicable covenants of this contract or to recover for the breach thereof; (c) pay over any balance remaining in the Project Fund to be applied against outstanding required payments in any manner the Lender may reasonably deem appropriate; and (d) avail itself of all available remedies under the Contract.	938,100

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 11. LONG-TERM OBLIGATIONS (CONTINUED)

#### A. Installment Purchases (Continued)

\$14,609,000 direct placement agreement with the United States of America acting by and through the Rural Housing Service or Rural Utilities Service, an agency of USDA for Whiteville High School; due in annual payments at 2.50%, with the first installment payment of \$582,023 due on June 28, 2023. The final payment is due on June 28, 2062. The building stands as collateral for the loan. On the occurrence of any event of default, the Government may exercise any one or more of the following remedies as the Government in its sole discretion shall elect: (a) Declare the entire outstanding balance of the Purchase Price immediately due and payable as to all or any part of the Facility without notice or demand to the County; (b) Proceed by appropriate court action to enforce performance by the County of any or all of its covenants hereunder or to recover for the breach thereof; (c) Exercise all the rights and remedies of a secured party of creditor un the Uniform Commercial Code of the State of NC with respect to the enforcement of the security interest granted or reserved hereunder; (d) Terminate this contract as to all or any part of the Facility and use, operate, lease or hold all or any part of the Facility as the Government in its sole discretion may decide.

\$ 14,169,984

\$11,100,000 direct placement agreement with Truist Bank for the construction of Cerro Gordo Elementary School; due in semi-annual interest payments at 0.85%, with the principal payment being due at April 1, 2023, when USDA will payoff the bank and take over the note. The building stands as collateral for the loan. On the occurrence of any event of default, the lender may: (a) declare the outstanding principal plus interest accrued to the date of such declaration to be immediately due and payable without notice to or demand on the County; (b) proceed by appropriate court action to enforce performance by the County of the applicable covenants of this contract or to recover for the breach thereof; (c) exercise all of the rights and remedies of a secured party or creditor under the general laws of the State with the respect to the enforcement of the security interest granted under the Deed of Trust; or (d) enforce its security interest or direct the Deed of Trust Trustee to institute foreclosure proceedings under the Deed of Trust and sell the mortgaged property.

10,934,770

\$27,903,701 interim installment financing agreement with Chase Bank for the construction of Tabor City School; due in semi-annual interest payments at 1.02%, with the principal payment being due at January 1, 2024, when USDA will payoff the bank and take over the note upon approval of Local Government Commission and USDA Rural Development. The County's obligations under the Agreement will be secured by a deed of trust on the Tabor City School. The property stands as collateral for the loan. On the occurrence of any event of default, the lender may: (a) declare the unpaid principal components immediately due and payable, (b) proceed by appropriate court action to enforce performance by the County of the applicable covenants of this contract or to recover for the breach thereof, (c) pay over any balance remaining in the Project Fund to be applied against outstanding required payments in any manner the Lender may reasonably deem appropriate; and (d) avail itself of all available remedies under the Contract.

27,903,701

Total serviced by the General Fund

\$ 56,881,898

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 11. LONG-TERM OBLIGATIONS (CONTINUED)

#### A. Installment Purchases (Continued)

The annual debt service requirements to maturity on the installment purchases are as follows:

Year Ending June 30	Governmental Activities	
	Principal	Interest
2025	\$ 2,594,155	\$ 1,302,307
2026	1,675,497	1,245,377
2027	1,695,296	1,205,729
2028	1,415,462	1,165,625
2029	928,167	1,135,935
2030-2034	4,967,672	5,350,134
2035-2039	5,564,629	4,752,844
2040-2044	6,235,274	4,083,423
2045-2049	6,985,645	3,333,028
2050-2054	7,824,642	2,492,144
2055-2059	8,769,136	1,549,647
2060-2064	8,226,323	507,940
Total	<u>\$ 56,881,898</u>	<u>\$ 28,124,133</u>

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## NOTES TO FINANCIAL STATEMENTS

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### NOTE 11. LONG-TERM OBLIGATIONS (CONTINUED)

#### B. General Obligation Indebtedness

All general obligation bonds serviced by the County's General Fund are collateralized by the full faith, credit, and taxing power of the County. The County's Water Districts issue general obligation bonds to provide funds for the acquisition and construction of major water system capital improvements. These bonds, which are recorded in the Water Districts' funds, are collateralized by the full faith, credit, and taxing power of the District. Principal and interest payments are appropriated when due.

The County's general obligation bonds payable at June 30, 2024, are comprised of the following:

\$5,275,000 - Columbus County Water & Sewer District II Refunding, Series 2016 bonds, due in annual payments ranging from \$125,000 to \$260,000 plus interest ranging from 2 to 5% through June 2041.	\$ 3,965,000
\$4,270,000 - Columbus County Water & Sewer District III Refunding, Series 2016 bonds, due in annual payments ranging from \$100,000 to \$215,000 plus interest ranging from 2 to 5% through June 2041.	3,210,000
\$4,190,000 - Columbus County Water & Sewer District V Refunding, Series 2016 bonds, due in annual payments ranging from \$70,000 to \$210,000 plus interest ranging from 2 to 5% through June 2045.	3,415,000
\$4,113,000 - Columbus County Water & Sewer District IV Series 2010 bonds to U.S. Department of Rural Development, due in annual payments ranging from \$52,000 to \$191,000 plus interest at 3.75%.	<u>3,359,000</u>
Total Serviced by the Water Districts	<u>\$ 13,949,000</u>



## NOTES TO FINANCIAL STATEMENTS

### NOTE 11. LONG-TERM OBLIGATIONS (CONTINUED)

#### B. General Obligation Indebtedness (Continued)

The annual debt service requirements to maturity on the general obligation bonds payable are as follows:

Year Ending June 30	Business-type Activities	
	General Obligation Bonds	
	Principal	Interest
2025	\$ 509,000	\$ 550,150
2026	532,000	527,688
2027	560,000	502,113
2028	578,000	480,676
2029	606,000	452,876
2030-2034	3,461,000	1,835,138
2035-2039	3,784,000	1,160,426
2040-2044	2,639,000	491,139
2045-2049	1,098,000	144,338
2050	182,000	6,825
Total	<u>\$ 13,949,000</u>	<u>\$ 6,151,369</u>

#### C. Revolving Loan

The County's revolving loan payable at June 30, 2024, is comprised of the following:

\$375,227 - Columbus County Water & Sewer District II direct borrowing revolving loan to NC Department of Energy and Natural Resources, due in annual payments of \$26,902, interest at 0.00%. The County agrees that any other monies due to the unit from the State may be withheld by the State and applied to the payment of this obligation whenever the unit fails to pay any payment of principal or interest on this note when due.

	<u>\$ 107,208</u>
Total Federal Revolving Loan	<u>\$ 107,208</u>

The annual debt service requirements to maturity on the revolving loan is as follows:

Year Ending June 30	Business-type Activities	
	Revolving Loans	
	Principal	Interest
2025	\$ 26,802	\$ -
2026	26,802	-
2027	26,802	-
2028	26,802	-
Total	<u>\$ 107,208</u>	<u>\$ -</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 11. LONG-TERM OBLIGATIONS (CONTINUED)

#### D. Revenue Bonds

In January 2002, the County issued \$845,000 of Revenue Bonds to finance capital improvements for Water District II. At 4.75% interest, the interest on the bonds is payable annually on June 1. The revenue bonds mature through June 1, 2041. The principal and interest on the bonds are payable from the net revenues of Water District II. The revenue bonds do not constitute a legal or equitable pledge, charge, lien, or encumbrance upon any of the County's property or upon its income, receipts, or revenues. The taxing power of the County is not pledged for the payment of the principal or interest on the revenue bonds, and no owner has the right to compel the exercise of the taxing power of the County or the forfeiture of any of its property in connection with any default under the bond order.

The County has been in compliance with covenants as to rates, fees, rentals and charges in Section 5.01 of the Bond Order, authorizing the issuance of the Water Revenue Bonds since its adoption in 2002. Section 5.01(b) of the Bond Order requires the debt service coverage ratio to be no less than 110% of the revenue bond debt service and no less than 100% of the total district debt service obligations. The debt service coverage ratio calculation for the year ended June 30, 2024, is as follows:

Operating revenues	\$ 1,354,019	
Operating expenses*	655,491	
Operating income	<u>698,528</u>	
Nonoperating revenues (expenses)**	<u>345,781</u>	
Income available for debt service	1,044,309	
Debt service, principal and interest paid (revenue bond only)	\$ 49,195	
All debt service (excluding interest included in nonoperating expenditures above)		\$ 224,302
Debt service coverage ratio	2122.79%	465.58%

\*Per rate covenants, this does not include depreciation expense of \$525,577

\*\*Does not include revenue bond interest paid of \$26,695

On October 27, 2015, the County issued \$1,337,000 of Revenue Bonds to finance capital improvements for Water District IV. At 2.625% interest, the interest on the bonds is payable annually on June 1. The revenue bonds mature through June 1, 2055. The principal and interest on the bonds are payable from the net revenues of Water District IV. The revenue bonds do not constitute a legal or equitable pledge, charge, lien, or encumbrance upon any of the County's property or upon its income, receipts, or revenues. The taxing power of the County is not pledged for the payment of the principal or interest on the revenue bonds, and no owner has the right to compel the exercise of the taxing power of the County or the forfeiture of any of its property in connection with any default under the bond order.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 11. LONG-TERM OBLIGATIONS (CONTINUED)

#### D. Revenue Bonds (Continued)

Section 5.01(b) of the Bond Order requires the debt service coverage ratio to be no less than 110% of the revenue bond debt service and no less than 100% of the total district debt service obligations. The debt service coverage ratio calculation for the year ended June 30, 2024, is as follows:

Operating revenues	\$ 933,689	
Operating expenses*	<u>476,084</u>	
Operating income	457,605	
Nonoperating revenues (expenses)**	<u>117,715</u>	
Income available for debt service	575,320	
Debt service, principal and interest paid (revenue bond only)	\$ 55,106	
All debt service (excluding interest included in nonoperating expenditures above)		\$ 100,000
Debt service coverage ratio	1044.02%	575.32%

\*Per rate covenants, this does not include depreciation expense of \$388,067.

\*\*Does not include revenue bond interest paid of \$31,106.

The annual debt service requirements to maturity on the revenue bonds are as follows:

Year Ending June 30	Business-type Activities	
	Revenue Bonds	
	Principal	Interest
2025	\$ 48,500	\$ 56,103
2026	49,000	54,330
2027	51,500	52,534
2028	53,500	50,640
2029	55,000	48,673
2030-2034	308,000	211,096
2035-2039	350,000	149,981
2040-2044	262,000	88,999
2045-2049	219,000	57,461
2050-2054	249,000	27,221
2055	55,000	1,444
Total	\$ 1,700,500	\$ 798,482

## NOTES TO FINANCIAL STATEMENTS

### NOTE 11. LONG-TERM OBLIGATIONS (CONTINUED)

#### E. Limited Obligation Bonds

On September 23, 2016, the County Water Districts issued individual refunding bonds in the amount of \$13,735,000 for each of the USDA Bonds being refinanced. The County then issued Limited Obligation Bonds (LOBS) to purchase these bonds; the County (and bondholders) have a security interest in the Water District's refunding bonds. When debt service is due, each water district will remit the debt service payments for their respective bonds to the County, who will then remit it to the bondholders. If a district does not pay, the County has the bonds (and the District's ad valorem taxing power for the general obligation bonds) as collateral. The Limited Obligation Bonds are appropriation-backed and require the Board to budget for the debt service annually. The payments will consist of an annual principal payment and bi-annual interest payments with a 3.68% average interest rate over the life of the term. As of June 30, 2024, the balance of the bonds was \$10,590,000.

The annual debt service requirements to maturity on the limited obligation bonds payable are as follows:

Year Ending June 30	Limited Obligation Bonds	
	Principal	Interest
2025	\$ 430,000	\$ 424,188
2026	450,000	404,688
2027	475,000	337,088
2028	490,000	363,938
2029	515,000	339,438
2030-2034	2,950,000	1,321,915
2035-2039	3,170,000	750,477
2040-2044	1,900,000	205,313
2045	210,000	7,875
Total	\$ 10,590,000	\$ 4,154,920

#### F. Leases Payable

As of June 30, 2024, Columbus County, NC had 102 active leases. The leases have payments that range from \$2,013 to \$28,200 and interest rates that range from 0.1520% to 3.6660%. As of June 30, 2024, the total combined value of the lease liability is \$1,741,653, the total combined value of the short-term lease liability is \$896,971. The combined value of the right to use asset, as of June 30, 2024, of \$3,633,317 with accumulated amortization of \$1,927,339.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 11. LONG-TERM OBLIGATIONS (CONTINUED)

#### F. Leases Payable (Continued)

Debt service to maturity on the County's outstanding leases are as follows:

Year Ending June 30	Principal Payments	Interest Payments	Total
2025	\$ 896,971	\$ 29,165	\$ 926,136
2026	574,663	14,253	588,916
2027	246,844	4,267	251,111
2028	23,175	120	23,295
Total	\$ 1,741,653	\$ 47,805	\$ 1,789,458

#### G. Closure and Post-closure Care Costs - Columbus County Landfill

State and Federal laws and regulations require the County to place a final cover on its Columbus County Landfill when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. The County paid \$0 as landfill closure and post-closure care liability during the year ended June 30, 2024, representing the balance outstanding on the contract the County had entered into with a private contractor to close and monitor the landfill. The County did close the Columbus County Landfill at the end of 1997. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. The County has met the requirements of a local government financial test that is one option under State and federal laws and regulations that help determine if a unit is financially able to meet closure and post-closure care requirements.

### NOTE 12. RISK MANAGEMENT

The County is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County participates in three self-funded risk financing pools administered by the North Carolina Association of County Commissioners. Through these pools, the County obtains property coverage equal to replacement cost values of owned property subject to a limit of \$87.6 million for any one occurrence, general liability coverage of \$2 million per occurrence, and workers compensation coverage. The pools are audited annually by certified public accountants, and the audited financial statements are available to the County upon request. The County also has flood insurance through the pool with a \$2,000,000 limit per occurrence.

In accordance with G.S. 159-29, the County's employees that access to \$100 or more at any given time of the County's funds are performance bonded through a commercial surety bond. The Finance director is bonded for \$1,000,000; the Sheriff is bonded for \$25,000, and the tax collector, deputy tax collector, and public housing director are individually bonded for \$25,000 each. The Register of Deeds is also individually bonded for \$10,000. The remaining employees that have access to funds are bonded under a blanket bond of \$250,000.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 12. RISK MANAGEMENT (CONTINUED)**

The County carries commercial coverage for all other risks of loss. There have been no significant reductions in insurance coverage from the previous year and settled claims have not exceeded coverage in any of the past three fiscal years.

**NOTE 13. INTERFUND BALANCES AND TRANSFERS**

**A. Interfund Receivables and Payables**

The County uses a central depository to pool its cash and investments. The General Fund is the primary lending fund when timing differences create cash deficits in other funds. These deficits are temporary and are reported as “Due to other funds”. The offsetting receivable balance is recorded in the General Fund as “Due from other funds”. Interfund balances between governmental funds and the internal service fund is eliminated at the government-wide level. The outstanding balances noted below are between the general fund and the fund noted. These balances were eliminated at the government-wide level.

**Due to the General Fund**

Governmental Funds

Natural Disaster Fund	\$	221,498
EDC Capital Projects/Grants Fund		41,812
Hazard Mitigation Grant		157,972
COVID-19 Pandemic Fund		72,479
NCHFA 2019 SFR Fund		152
NCHFA 2017 ESFRLP Fund		4,479
Watershed Restoration Fund		110,263
Department of Aging Grants Fund		39,735
Farmland Preservation Fund		377
Parks & Rec Grant Fund		346
VIPER Paging System Fund		241,013
School Capital Project Fund (CCS-TC)		1,591,942
Debt Service Fund		435,727
	<u>\$</u>	<u>2,917,795</u>

Business-type Funds

Water District III Fund	\$	7,181
	<u>\$</u>	<u>7,181</u>

**B. Transfers**

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. The following page is a summary of the transfers made during the year.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. INTERFUND BALANCES AND TRANSFERS (CONTINUED)

#### B. Transfers (Continued)

Transfers to/from other funds at June 30, 2024, consist of the following:

Transfer from General fund to Revaluation fund to provide additional resources.	\$ 20,000
Transfer from General fund to the Emergency Telephone fund to provide additional resources.	147,629
	<b>3,478,827</b>
Transfer from the General fund to the Debt Service fund to provide funds for debt service payments.	
Transfer from General fund to the EDC Capital Projects/Grant fund to provide local match funds.	49,500
Transfer from General fund to the NC Aquatic Weed Control fund to close out the project.	100,737
Transfer from the General fund to the Airport Project fund to provide local matches as required by the grants.	16,667
Transfer from General fund to the Central Garage fund for insurance proceeds received for a damaged building.	161,247
Transfer from General fund to the School Capital Project fund to provide local funds to cover expenses.	1,501,040
Transfer from General fund to the Transportation fund to provide local matches.	111,061
Transfer from the General fund to the Water District I fund to provide additional funds to close out the AMR capital project.	2,500
Transfer from the General fund to the Water District III fund to provide additional funds to close out the AMR capital project.	14,524
Transfer from the General fund to the Water District IV fund for Article 44 funds received and will be used for economic development project to extend sewer lines.	930,363
Transfer from the General fund to the Water District V fund to provide additional funds to close out the AMR capital project.	990
	<b>6,535,085</b>
Transfer from the Tabor City Incubator Fund to the General Fund for rent paid by the General Fund.	1,481
Transfer from the Tabor City Incubator Fund to the EDC Capital Projects/Grants fund rent.	5,918
	<b>7,399</b>
Transfer from the SCIF Grant - Infrastructure Fund to the Water District I fund for water line extensions and upgrates.	142,963
Transfer from the SCIF Grant - Infrastructure Fund to the Water District II fund for a well.	847,243
Transfer from the SCIF Grant - Infrastructure Fund to the Water District III fund for water line extensions and upgrates.	86,634
Transfer from the SCIF Grant - Infrastructure Fund to the Water District IV fund for well and water line extensions.	589,655
Transfer from the SCIF Grant - Infrastructure Fund to the Water District V fund for water line extensions and upgrates.	93,623
	<b>1,760,118</b>
Transfer from the School Capital Project Fund (WCS) to the General fund for unused funds.	<b>574,105</b>
	178,623
Transfer from the Water District I fund to General fund for payments made on the AMR project.	
Transfer from the Water District I fund to Water District V fund for water purchases for Water District I fund.	35,000
	<b>213,623</b>
Transfer from the Water District II fund to General fund for payments made on the AMR project.	<b>296,175</b>
Transfer from the Water District III fund to General fund for payments made on the AMR project.	<b>155,042</b>
Transfer from the Water District V fund to General fund for payments made on the AMR project.	79,675
Transfer from the Water District V fund to Water District II fund for loan payment.	140,000
	<b>219,675</b>
	<b>\$ 9,761,222</b>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 14. NET INVESTMENT IN CAPITAL ASSETS

	Governmental	Business-type
Capital assets, net	\$ 126,341,919	\$ 39,603,245
Less:		
Installment purchase	(56,881,898)	(107,208)
Leases payable	(1,741,653)	-
Limited obligation bonds	(10,590,000)	-
Revenue bonds	-	(1,700,500)
General obligation debt	-	(14,346,266)
Add: debt the County does not hold title to	53,008,455	-
Net investment in capital assets	\$ 110,136,823	\$ 23,449,271

### NOTE 15. FUND BALANCE

Columbus County has a revenue spending policy that provides guidance for programs with multiple revenue sources. The Finance Officer will use resources in the following hierarchy: bond proceeds, federal funds, State funds, local non-city funds, and county funds. For purposes of fund balance classification expenditures are to be spent from restricted fund balance first, followed in-order by committed fund balance, assigned fund balance, and lastly unassigned fund balance. The Finance Officer has the authority to deviate from this policy if it's in the best interest of the County.

The following schedule provides management and citizens with information on the portion of General Fund balance that is available for appropriations:

Total Fund Balance - General Fund	\$ 26,540,595
Less:	
Prepaid Expenses	314,253
Stabilization by State Statute	10,600,967
Tax revaluation	35,756
No till drill	36,527
ROD automation enhancement	164,680
Health department	120,624
Fire training facility	375,000
Cooperative extension	24,037
Special child adoption	207,812
Fire and rescue	114,624
Fall soccer league	1,002
Sammy Eason Memorial	2,269
Teen court	11,601
Medicaid Expansion	63,963
Child Support Incentive	251,579
Food Stamp Supplemental	34,562
School capital projects	9,226,278
Remaining Fund Balance	\$ 4,955,061

The County had no outstanding encumbrances at June 30, 2024.



## NOTES TO FINANCIAL STATEMENTS

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### NOTE 16. RELATED ORGANIZATIONS

#### Waccamaw Siouan - Development Association, Inc. (WSDA)

The WSDA is a non-profit organization which is primarily funded through Administration for Native American Grants, Community Development Block Grants (CDBG) and other funding from private foundations, federal and State granting agencies. The association serves approximately 1500 Indian People in Bladen and Columbus Counties, North Carolina. It is governed by a Board of Directors elected annually by the people it serves.

### NOTE 17. JOINT VENTURES

The County, in conjunction with the State of North Carolina and the Columbus County Board of Education, participates in a joint venture to operate Southeastern Community College (the "Community College". Each of the three participants appoints four members of the thirteen-member Board of Trustees of the Community College. The president of the Community College's student government serves as an ex officio nonvoting member of the Community College's Board of Trustees. The Community College is included as a component unit of the State. The county has the basic responsibility for providing funding for the facilities of the Community College and also provides some financial support for the Community College's operations. In addition to providing annual appropriations for the facilities, the County periodically issues general obligation bonds to provide financing for new restructured facilities. The County has an ongoing responsibility for the Community College because of the statutory responsibilities to provide funding for the Community College's facilities. The County contributed \$1,825,605 and \$609,805 to the community college for operating and capital purposes, respectively, during the fiscal year ended June 30, 2024. The participating governments do not have any equity interest in the joint venture; therefore, no equity interest has been reflected in the County's financial statements at June 30, 2024. Complete financial statements for the community college may be obtained from the community college's administrative offices at Whiteville, NC 28472.

The County appoints one member, out of a total of thirteen members, to the Lower Cape Fear Water and Sewer Authority Board (the "Authority:). Four other counties and one municipality appoint the other board members. The Authority exists to provide water to various entities. Its revenues are derived from water sales. The County has no ongoing financial interest or responsibility for the authority.

The County, in conjunction with four other counties and twenty-two municipalities, established the Cape Fear Council of Governments (the "Council"). The participating governments established the Council to coordinate various funding received from federal and State agencies. Each participating government appoints one member to the Council's governing board. The County paid membership fees of \$17,515 to the Council during the fiscal year ended June 30, 2024. The County was the sub-recipient of various grants from the U.S. Department of Health and Human Services and the Division of Aging of the North Carolina Department of Human Resources, which was passed through the Council.

## NOTES TO FINANCIAL STATEMENTS

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### **NOTE 18. SUMMARY DISCLOSURES OF SIGNIFICANT CONTINGENCIES**

#### Federal and State Assisted Programs

The County has received proceeds from several federal and State grants. Periodic audits of these grants are required, and certain costs may be questioned as not being appropriate expenditures under the grant agreements. Such audits could result in the refund of grant monies to the grantor agencies. Management believes that any required refunds will be immaterial. No provision has been made in the accompanying financial statements for the refund of grant monies.

### **NOTE 19. ERROR CORRECTION AND ACCOUNTING CHANGES**

#### **A. Changes in major and nonmajor funds (Column A and B)**

In the current year, the County's School Capital Project Fund (WCS), School Capital Project Fund (CCS-WC), School Capital Project Fund (CCS-TC), SCIF Grant Infrastructure Fund, American Rescue Plan Fund, and Debt Service Fund no longer meet the definition of a nonmajor fund. The effect of this change to or within the financial reporting entity is shown in column A of the table on the next page. In the current year, the County's Airport Improvements Fund and Opioid Fund meets the definition of a major fund. The effect of this change to or within the financial reporting entity is shown in column B of the table on the following page.

#### **B. Consolidating of continuing operations (Column C)**

In the current year, the County's COVID-19 Pandemic Health Fund was consolidated into the General Fund. The effect of this change to or within the financial reporting entity is shown in column C of the table on the following page.

#### **C. Correction of an error in previously issued financial statements (Column D)**

During fiscal year 2024, it was determined that a restatement to the County's Opioid Settlement Grant Fund and the County's governmental activities was necessary to properly account for opioid settlement funds received by the County. At the fund level, revenue of \$526,860, representing funds received within the availability period for Opioid Settlement Grant Fund, should have been recognized on a modified accrual basis in fiscal year 2023. The County has increased the Opioid Settlement Grant Fund's fund balance and the governmental activities net position, as of July 1, 2023, by \$526,860 for this error correction.

Additionally, a prior period adjustment was made to the beginning net position of the governmental activities for the revenue that would have been booked under an exchange transaction for the expected Opioid Settlement. The related restatement is for \$13,247,220 which brings the total opioid related restatement at the government wide level to \$13,774,080. The effect of this error correction is shown in column D of the table on the following page.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 19. ERROR CORRECTION AND ACCOUNTING CHANGES (CONTINUED)

	6/30/2023 As Previously Reported	Change in Major Funds (A)	Change in Non-Major Funds (B)	Consolidation of Continuing Operations (C)	Error Correction (D)	6/30/2024 As Restated
<b>Government-Wide</b>						
Governmental Activities	\$ 67,499,030	\$ -	\$ -		\$ 13,774,080	\$ 81,273,110
Business-type Activities	36,789,253	-	-	-	-	36,789,253
<b>Total Primary Government</b>	<b>\$ 104,288,283</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,774,080</b>	<b>\$ 118,062,363</b>
<b>Governmental Funds</b>						
Major Funds:						
General Fund	\$ 35,442,765	\$ -	\$ -	\$ (30,053)	\$ -	\$ 35,412,712
School Capital Project Fund (WCS)	571,979	(571,979)	-	-	-	-
School Capital Project Fund (CCS-WC)	(966,625)	966,625	-	-	-	-
School Capital Project Fund (CCS-TC)	579,939	(579,939)	-	-	-	-
SCIF Grant Infrastructure Fund	9,500,000	(9,500,000)	-	-	-	-
American Rescue Plan Fund	-	-	-	-	-	-
Sheiff Department Construction Project Fund	9,961,422	-	-	-	-	9,961,422
Opioid Fund	-	-	905,670	-	526,860	1,432,530
Debt Service Fund	(435,727)	435,727	-	-	-	-
Airport Improvements Fund	-	-	\$ 7,480,091	-	-	7,480,091
Nonmajor Funds	20,161,667	9,249,566	(8,385,761)	30,053	-	21,055,525
<b>Total Governmental Funds</b>	<b>\$ 74,815,420</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 526,860</b>	<b>\$ 75,342,280</b>

REQUIRED  
SUPPLEMENTARY INFORMATION

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This section contains additional information required by generally accepted  
accounting principles

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- ~ Schedule of County's Proportionate Share of Net Pension Liability (LGERS)
- ~ Schedule of County Contributions (LGERS)
- ~ Schedule of County's Proportionate Share of Net Pension Asset (RODSPF)
- ~ Schedule of County Contributions (RODSPF)
- ~ Analysis of Funding Progress for the Law Enforcement Special  
Separation Allowance.
- ~ Schedule of Changes in the Total OPEB Liability

**Columbus County, North Carolina**  
**Schedule of County's Proportionate Share of Net Pension Liability (Asset)**  
**Local Government Employees' Retirement System**  
**Last Ten Fiscal Years**

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
County's proportion of the net pension liability (asset) (%)	0.26314%	0.26510%	0.25695%	0.25821%	0.26340%	0.24808%	0.26891%	0.27922%	0.27922%	0.28880%
County's proportion of the net pension liability (asset) (\$)	\$ 17,427,660	\$ 14,955,426	\$ 3,940,575	\$ 9,226,943	\$ 7,193,249	\$ 5,885,306	\$ 4,108,200	\$ 1,253,123	\$ 1,253,123	\$ (1,703,186)
County's covered payroll	\$ 25,111,636	\$ 21,035,940	\$ 19,267,970	\$ 19,451,968	\$ 19,040,403	\$ 17,485,028	\$ 17,774,866	\$ 17,244,459	\$ 17,020,241	\$ 17,030,045
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	69.40%	71.09%	20.45%	47.43%	37.78%	33.66%	23.11%	7.27%	7.36%	-10.00%
Plan fiduciary net position as a percentage of the total pension liability*	82.49%	84.14%	95.51%	88.61%	90.86%	91.63%	94.18%	91.47%	98.09%	102.64%

\* This will be the same percentage for all participant employers in the LGERS plan.

**Columbus County, North Carolina  
Schedule of County Contributions  
Local Government Employees' Retirement System  
Last Ten Fiscal Years**

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 3,501,082	\$ 3,008,028	\$ 2,527,552	\$ 2,053,629	\$ 1,766,229	\$ 1,515,932	\$ 1,346,632	\$ 1,323,441	\$ 1,184,776	\$ 1,214,408
Contributions in relation to the contractually required contribution	<u>3,501,082</u>	<u>3,008,028</u>	<u>2,527,552</u>	<u>2,053,629</u>	<u>1,766,229</u>	<u>1,515,932</u>	<u>1,346,632</u>	<u>1,323,441</u>	<u>1,184,776</u>	<u>1,214,408</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 27,165,276	\$ 25,111,636	\$ 21,035,940	\$ 19,267,970	\$ 19,451,968	\$ 19,040,403	\$ 17,485,028	\$ 17,774,866	\$ 17,244,459	\$ 17,020,241
Contributions as a percentage of covered payroll	12.89%	11.98%	12.02%	10.66%	9.08%	7.96%	7.70%	7.45%	6.87%	7.14%

Columbus County, North Carolina  
 Schedule of County's Proportionate Share of the Net Pension Liability (Asset)  
 Register of Deeds' Supplemental Pension Fund  
 Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
County's proportionate share of the net pension liability (asset) %	0.4632%	0.4056%	0.3589%	0.3589%	0.3929%	0.4464%	0.4226%	0.4164%	0.4516%	0.4586%
County's proportionate share of the net pension liability (asset) \$	\$ (55,657)	\$ (53,695)	\$ (68,954)	\$ (91,418)	\$ (77,562)	\$ (73,937)	\$ (72,140)	\$ (77,843)	\$ (104,661)	\$ (103,946)
Plan fiduciary net position as a percentage of the total pension liability	135.74%	139.04%	156.53%	173.62%	164.11%	153.31%	153.77%	160.17%	197.29%	193.88%

Columbus County, North Carolina  
 Schedule of County Contributions  
 Register of Deeds' Supplemental Pension Fund  
 Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
County's required contribution	\$ 4,164	\$ 4,133	\$ 4,649	\$ 4,307	\$ 3,819	\$ 6,264	\$ 5,550	\$ 5,345	\$ 4,893	\$ 5,080
Contributions in relation to contractually required contribution	4,164	4,133	4,649	4,307	3,819	6,264	5,550	5,345	4,893	5,080
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



**Columbus County, North Carolina**  
**Schedule of Changes in Total Pension Liability**  
**Law Enforcement Officers' Special Separation Allowance**  
**Last Eight Fiscal Years**

	2024	2023	2022	2021	2020	2019	2018	2017
Beginning balance	\$ 2,220,770	\$ 2,208,816	\$ 2,145,726	\$ 1,564,850	\$ 1,387,511	\$ 1,487,196	\$ 1,401,812	\$ 1,374,918
Service cost	131,504	181,821	164,052	99,555	86,268	79,191	74,227	86,775
Interest on the total pension liability	94,423	48,969	40,787	49,961	49,567	46,087	52,802	47,875
Differences between expected and actuarial experience in the measurement of the total pension liability	(9,917)	352,882	(3,452)	(163,856)	38,077	(104,952)	(78,201)	-
Changes of assumptions and other inputs	70,572	(506,860)	(73,439)	659,802	54,961	(62,502)	104,346	(39,966)
Benefit payments	(59,969)	(64,588)	(64,858)	(64,586)	(51,534)	(57,509)	(67,790)	(67,790)
Ending balance of total pension liability	<u>\$ 2,447,383</u>	<u>\$ 2,220,770</u>	<u>\$ 2,208,816</u>	<u>\$ 2,145,726</u>	<u>\$ 1,564,850</u>	<u>\$ 1,387,511</u>	<u>\$ 1,487,196</u>	<u>\$ 1,401,812</u>

**Notes to Schedule**

This schedule is intended to show information for the last 10 years. Additional years will be displayed as they become available. The amounts presented for each fiscal year were determined as of the prior December 31.

**Columbus County, North Carolina**  
**Schedule of Total Pension Liability as a Percentage of Covered Payroll**  
**Law Enforcement Officers' Special Separation Allowance**  
**Last Eight Fiscal Years**

	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Total pension liability	\$ 2,447,383	\$ 2,220,770	\$ 2,208,816	\$ 2,145,726	\$ 1,564,850	\$ 1,387,511	\$ 1,487,196	\$ 1,401,812
Covered payroll	4,980,136	4,628,665	3,878,213	3,659,649	3,452,463	2,786,459	2,945,019	3,081,651
Total pension liability as a percentage of covered payroll	49.14%	47.98%	56.95%	58.63%	45.33%	49.79%	50.50%	45.49%

**Notes to Schedule**

This schedule is intended to show information for the last 10 years. Additional years will be displayed as they become available.  
 Columbus County has no assets accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 73 to pay related benefits.

**Columbus County, North Carolina  
Schedule of Changes in Total OPEB Liability and Related Ratios  
Other Postemployment Benefits  
Last Seven Fiscal Years**

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Total OPEB Liability</b>							
Service Cost	\$ 717,136	\$ 1,073,857	\$ 1,182,029	\$ 1,156,471	\$ 1,117,363	\$ 1,184,630	\$ 1,339,990
Interest on the total OPEB liability	1,431,388	1,049,058	1,157,699	1,449,387	1,718,618	1,596,968	1,436,560
Differences between expected and actuarial experience in the measurement of the total pension liability	(10,841,000)	(74,337)	(7,035,235)	-	(4,267,917)	108,546	(229,747)
Changes of assumptions and other inputs	(1,581,459)	(10,725,268)	2,017,074	9,493,685	(230,036)	(2,469,467)	(4,495,568)
Benefit payments	(993,691)	(1,076,893)	(1,125,986)	(1,126,069)	(1,078,420)	(1,119,938)	(722,140)
<b>Net change in total OPEB liability</b>	<u>(11,267,626)</u>	<u>(9,753,583)</u>	<u>(3,804,419)</u>	<u>10,973,474</u>	<u>(2,740,392)</u>	<u>(699,261)</u>	<u>(2,670,905)</u>
<b>Total OPEB liability - beginning</b>	<u>39,389,555</u>	<u>49,143,138</u>	<u>52,947,557</u>	<u>41,974,083</u>	<u>44,714,475</u>	<u>45,413,736</u>	<u>48,084,641</u>
<b>Total OPEB liability - ending</b>	<u>\$28,121,929</u>	<u>\$39,389,555</u>	<u>\$ 49,143,138</u>	<u>\$ 52,947,557</u>	<u>\$ 41,974,083</u>	<u>\$ 44,714,475</u>	<u>\$ 45,413,736</u>
<b>Covered payroll</b>	\$ 19,996,375	\$ 17,353,184	\$ 17,353,184	\$ 17,344,455	\$ 17,344,455	\$ 16,316,999	\$ 16,316,999
<b>Total OPEB liability as a percentage of covered payroll</b>	140.64%	226.99%	283.19%	305.27%	242.00%	274.04%	278.32%

**Notes to Schedule**

Changes of assumptions: Changes of assumptions and other inputs reflect the effects of changes in the discount rate of each period. The following are the discount rates used in each period:

<u>Fiscal Year</u>	<u>Rate</u>
2024	3.86%
2023	3.69%
2022	2.16%
2021	2.21%
2020	3.50%
2019	3.89%
2018	3.56%

This schedule is intended to show information for the last 10 years. Additional years will be displayed as they become available. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75

## GENERAL FUND

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The General Fund accounts for resources traditionally associated with government that are not required legally or by sound financial management to be accounted for in other funds.

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## COLUMBUS COUNTY, NORTH CAROLINA

**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Ad valorem Taxes	\$ 39,356,952	\$ 35,431,183	\$ 35,765,141	\$ 333,958
Other Taxes and Licenses	14,231,521	14,595,521	14,870,986	275,465
Unrestricted Intergovernmental Revenues	188,440	311,440	274,519	(36,921)
Restricted Intergovernmental Revenues	13,976,986	15,334,197	12,466,639	(2,867,558)
Permits and Fees	1,918,345	1,562,223	1,564,755	2,532
Sales and Services	2,594,533	2,855,319	2,505,204	(350,115)
Investment Earnings	960,000	1,955,575	2,029,117	73,542
Miscellaneous	56,006	212,653	463,339	250,686
Total revenues	<u>73,282,783</u>	<u>72,258,111</u>	<u>69,939,700</u>	<u>(2,318,411)</u>
<b>Expenditures</b>				
General government				
Governing body	261,362	273,512	258,050	15,462
County administration	1,042,881	1,260,492	1,426,674	(166,182)
Personnel	639,621	591,907	541,055	50,852
County garage	53,972	69,213	59,615	9,598
Elections	521,611	610,259	588,198	22,061
Finance	822,787	1,138,324	1,076,642	61,682
Tax administration	1,764,835	1,741,735	1,733,126	8,609
Management information systems	492,864	493,564	485,345	8,219
Legal and professional	183,414	600,685	645,435	(44,750)
Register of deeds	555,949	656,211	654,367	1,844
Public buildings	2,659,013	2,754,796	2,518,990	235,806
Total general government	<u>8,998,309</u>	<u>10,190,698</u>	<u>9,987,497</u>	<u>203,201</u>
Public safety				
Sheriff	9,429,874	11,602,611	11,380,510	222,101
Teen court	74,341	77,477	74,792	2,685
Governors highway safety grant	15,666	131,772	131,235	537
Local law enforcement block grant	-	19,087	7,671	11,416
Law enforcement center	4,036,422	5,593,786	5,326,934	266,852
Fire marshal	-	-	152	(152)
Emergency services	3,466,521	4,371,674	4,157,544	214,130
Fire, rescue, EMS	31,250	31,250	30,188	1,062
Inspections	470,789	453,365	446,339	7,026
Animal control	698,348	703,548	643,869	59,679
Special alcohol and drug	-	-	10,526	(10,526)
Total public safety	<u>18,223,211</u>	<u>22,984,570</u>	<u>22,209,760</u>	<u>774,810</u>
Economic and physical development				
Economic development	422,073	444,873	409,939	34,934
Cooperative extension	598,021	593,414	586,421	6,993
Soil conservation	333,313	335,976	326,731	9,245
Airport	685,979	667,979	642,984	24,995
Minor home repairs	95,000	131,500	130,764	736
Total economic and physical development	<u>2,134,386</u>	<u>2,173,742</u>	<u>2,096,839</u>	<u>76,903</u>

(Continued)

## COLUMBUS COUNTY, NORTH CAROLINA

**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Expenditures (Continued)</b>				
Human services				
Health	\$ 5,725,537	\$ 6,940,925	\$ 5,117,491	\$ 1,823,434
Senior center	222,279	222,279	286,570	(64,291)
Coroner and medical examiner	30,000	55,000	44,400	10,600
Veteran services	172,695	173,428	171,352	2,076
Social services	10,162,370	9,740,550	9,452,315	288,235
Public assistance programs	2,414,103	3,725,309	3,300,677	424,632
Special assistance to the aging	2,515,013	2,650,702	2,546,551	104,151
Total human services	<u>21,241,997</u>	<u>23,508,193</u>	<u>20,919,356</u>	<u>2,588,837</u>
Cultural and recreational				
Recreation	568,375	546,175	513,936	32,239
Library	1,647,080	1,644,632	1,599,898	44,734
Total cultural and recreational	<u>2,215,455</u>	<u>2,190,807</u>	<u>2,113,834</u>	<u>76,973</u>
Education				
Public school				
Current expense	9,109,486	9,259,486	9,259,486	-
Capital outlay	2,662,454	2,769,454	2,758,915	10,539
Community college				
Current expense	1,825,605	1,825,605	1,825,605	-
Capital outlay	609,805	609,805	609,805	-
1/2 cents sales tax	570,182	614,517	614,517	-
ABC profit distributions	145,000	268,000	233,222	34,778
Total education	<u>14,922,532</u>	<u>15,346,867</u>	<u>15,301,550</u>	<u>45,317</u>
Special appropriations	<u>432,291</u>	<u>931,363</u>	<u>816,105</u>	<u>115,258</u>
Debt Service				
Principal - leases	708,624	829,189	762,085	67,104
Total debt service	<u>708,624</u>	<u>829,189</u>	<u>762,085</u>	<u>67,104</u>
Total expenditures	<u>68,876,805</u>	<u>78,155,429</u>	<u>74,207,026</u>	<u>3,948,403</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,405,978</u>	<u>(5,897,318)</u>	<u>(4,267,326)</u>	<u>1,629,992</u>

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

GENERAL FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Expenditures (Continued)</b>				
Other financing sources (uses):				
Transfer - Out (Revaluation)	\$ (20,000)	\$ (20,000)	\$ (20,000)	\$ -
Transfer - Out (Debt Services Fund)	(2,246,606)	(2,246,606)	(2,232,231)	14,375
Transfer - Out (Transportation)	(111,061)	(111,061)	(111,061)	-
Transfer - Out (EDC)	-	(49,500)	(49,500)	-
Transfer - Out (Debt Service City Schools)	(582,023)	(582,023)	(582,023)	-
Transfer - Out (Debt Service County Schools)	(954,601)	(954,601)	(664,573)	290,028
Transfer - Out (Airport Projects)	(16,667)	(16,667)	(16,667)	-
Transfer - Out (School Capital Outlay)	(1,073,937)	(1,501,040)	(1,501,040)	-
Transfer - Out (NC 911 Project)	-	(147,629)	(147,629)	-
Transfer - Out (Water District)	-	(948,378)	(948,378)	-
Transfer - Out (Central Garage Project)	-	(161,247)	(161,247)	-
Transfer - Out (Cooperative Extension Projects)	-	(100,738)	(100,737)	1
Transfer - Out (Article 44)	(141,610)	(141,610)	-	141,610
Transfer - In (Water District I)	178,623	178,623	178,623	-
Transfer - In (Water District II)	267,187	267,187	267,187	-
Transfer - In (Water District III)	155,042	155,042	155,042	-
Transfer - In (Water District V)	79,675	79,675	79,675	-
Transfer - In (Water District I AMR)	-	-	1	1
Transfer - In (Whiteville High School Project)	-	573,333	574,105	772
Transfer - In (Water District II AMR)	-	28,988	28,989	1
Transfer - In (EDC - The Lab)	-	9,224	1,480	(7,744)
Lease Financing	-	630,000	625,193	(4,807)
Appropriated Fund Balance	60,000	10,956,346	-	(10,956,346)
Total other financing sources (uses)	<u>(4,405,978)</u>	<u>5,897,318</u>	<u>(4,624,791)</u>	<u>(10,522,109)</u>
Net change in fund balance	\$ -	\$ -	(8,892,117)	\$ (8,892,117)
Fund balance, beginning of year			<u>35,427,009</u>	
Change in reporting entity (Note 19)			(30,053)	
Fund balance, end of year			<u>\$ 26,504,839</u>	

**COLUMBUS COUNTY, NORTH CAROLINA**

**REVALUATION FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Other financing sources (uses):				
Transfer from General Fund	\$ -	\$ -	\$ 20,000	\$ 20,000
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>20,000</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	20,000	<u>\$ 20,000</u>
Fund balance, beginning			<u>15,756</u>	
Fund balance, ending			<u>\$ 35,756</u>	



## OTHER MAJOR FUNDS

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Airport Improvements Fund - Capital Project fund for development of the County's airport.

Sheriff Department Construction Project - capital project fund for the building of the Sheriff Department

Opioid Fund - special revenue fund for monies deposited from the opioid settlement to fight against the opioid epidemic.

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COLUMBUS COUNTY, NORTH CAROLINA

AIRPORT IMPROVEMENTS FUND  
 CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
NCDOT Airport Grant (36237.53.14.1)	\$ 269,610	\$ 268,702	\$ -	\$ 268,702	\$ (908)
NCDOT Airport Grant (36244.18.8.2)	157,010	293,318	-	293,318	136,308
NCDOT Airport Grant (36237.53.15.1)	64,680	140,560	-	140,560	75,880
NCDOT Airport Grant (36244.18.8.1)	155,000	153,896	-	153,896	(1,104)
Perimeter Fence Grant (36237.53.16.1)	105,960	135,569	-	135,569	29,609
Airfield Drainage Grant (36237.53.16.2)	41,219	22,681	16,272	38,953	(2,266)
NCDOT Airport Grant (36237.53.17.1)	259,151	270,473	-	270,473	11,322
State Budget Appropriations (36244.18.19.1)	7,000,000	7,000,000	-	7,000,000	-
STIP Grant - Apron Expansion (46342.1.1)	158,361	111,603	40,740	152,343	(6,018)
AV Block Grant (36237.53.18.1)	147,181	34,463	109,006	143,469	(3,712)
Local match for grant (36237.53.17.1)	28,794	-	-	-	(28,794)
Local match for grant (36237.53.14.1)	29,957	-	-	-	(29,957)
Local match	8,164	-	-	-	(8,164)
AV Block Grant (36237.53.18.2)	81,905	-	81,154	81,154	(751)
State Budget Appropriations (TRDF)	11,750,000	-	11,750,000	11,750,000	-
Airport Apron Expansion (STIP)	2,795,538	-	7,873	7,873	(2,787,665)
Investment earnings	250,000	263,353	561,248	824,601	574,601
Miscellaneous	-	15,615	-	15,615	15,615
Total revenues	23,302,530	8,710,233	12,566,293	21,276,526	(2,026,004)
<b>Expenditures:</b>					
Transportation:					
Construction costs	22,094,825	314,769	812,309	1,127,078	20,967,747
Professional services	954,726	1,067,157	4	1,067,161	(112,435)
Administrative costs	47,307	19,951	2,176	22,127	25,180
Contingency	222,339	-	-	-	222,339
Total expenditures	23,319,197	1,401,877	814,489	2,216,366	21,102,831
Excess (deficiency) of revenues over (under) expenditures	(16,667)	7,308,356	11,751,804	19,060,160	19,076,827
<b>Other financing sources:</b>					
Transfers in	16,667	171,735	16,667	188,402	171,735
Total other financing sources	16,667	171,735	16,667	188,402	171,735
Excess of revenues and other sources over expenditures	\$ -	\$ 7,480,091	\$ 11,768,471	\$ 19,248,562	\$ 19,248,562

COLUMBUS COUNTY, NORTH CAROLINA

SHERIFF DEPARTMENT CONSTRUCTION PROJECT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues</b>					
Restricted intergovernmental:					
State budget appropriation	\$ 10,000,000	\$ 10,000,000	\$ -	\$ 10,000,000	\$ -
DPS jail grant	980,000	-	980,000	980,000	-
Investment earnings	-	375,727	549,953	925,680	925,680
Total revenues	<u>10,980,000</u>	<u>10,375,727</u>	<u>1,529,953</u>	<u>11,905,680</u>	<u>925,680</u>
<b>Expenditures</b>					
Engineer/architect fees	1,000,000	-	24,500	24,500	975,500
Construction	8,000,000	414,305	325,311	739,616	7,260,384
Administrative cost	200,000	-	-	-	200,000
Furniture, fixtures, and equipment	300,000	-	-	-	300,000
Building and grounds	130,250	-	71,316	71,316	58,934
Capital outlay	849,750	-	365,710	365,710	484,040
Contingency	500,000	-	-	-	500,000
Total expenditures	<u>10,980,000</u>	<u>414,305</u>	<u>786,837</u>	<u>1,201,142</u>	<u>9,778,858</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>\$ 9,961,422</u>	<u>\$ 743,116</u>	<u>\$ 10,704,538</u>	<u>\$ 10,704,538</u>

**COLUMBUS COUNTY, NORTH CAROLINA**

**OPIOID SETTLEMENT FUND  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>			
Opioid settlement funds	\$ 1,420,502	\$ 2,567,134	\$ 1,146,632
Miscellaneous revenue	30,000	30,000	-
Total revenues	<u>1,450,502</u>	<u>2,597,134</u>	<u>1,146,632</u>
<b>Expenditures:</b>			
Public safety	1,450,502	383,653	1,066,849
Total expenditures	<u>1,450,502</u>	<u>383,653</u>	<u>1,066,849</u>
Excess of revenues over expenditures	<u>\$ -</u>	2,213,481	<u>\$ 2,213,481</u>
<b>Fund balance, beginning of year, as previously stated</b>		<u>905,670</u>	
<b>Error correction</b>		526,860	
<b>Fund balance, beginning of year, as restated</b>		<u>1,432,530</u>	
<b>Fund balance, end of year</b>		<u>\$ 3,646,011</u>	

NONMAJOR GOVERNMENTAL FUNDS

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Nonmajor Governmental Funds are Special Revenue Funds and Capital Projects Funds

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COLUMBUS COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2024

Special Revenue Funds						
	Special Service District Fund	Rescue Tax Fund	Emergency Telephone Fund	Transportation Fund	Tourism Revolving Loan Fund	Tabor City Incubator Project Fund
<b>ASSETS</b>						
Cash and cash equivalents	\$ 17,920	\$ 105,858	\$ 955,827	\$ 115,924	\$ 163,598	\$ 95,584
Cash and cash equivalents, restricted	-	-	-	-	-	-
Taxes receivables, net	156,012	47,819	-	-	-	-
Accounts receivable, net	-	-	12,789	-	-	-
Prepays	-	-	-	675	-	-
Due from other governments	-	-	-	53,268	-	-
Total assets	<u>173,932</u>	<u>153,677</u>	<u>968,616</u>	<u>169,867</u>	<u>163,598</u>	<u>95,584</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable and accrued liabilities	43,296	161,450	2,789	45,448	-	1,115
Due to other funds	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	<u>43,296</u>	<u>161,450</u>	<u>2,789</u>	<u>45,448</u>	<u>-</u>	<u>1,115</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenues						
Taxes	111,015	39,282	-	-	-	-
Total deferred inflows of resources	<u>111,015</u>	<u>39,282</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>						
Nonspendable:						
Prepaid items	-	-	-	675	-	-
Restricted:						
Public safety	19,621	-	965,827	-	-	-
Transportation	-	-	-	123,744	-	-
Economic and physical development	-	-	-	-	163,598	94,469
Cultural and recreational	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Education	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-
Unassigned	-	(47,055)	-	-	-	-
Total fund balances (deficits)	<u>19,621</u>	<u>(47,055)</u>	<u>965,827</u>	<u>124,419</u>	<u>163,598</u>	<u>94,469</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 173,932</u>	<u>\$ 153,677</u>	<u>\$ 968,616</u>	<u>\$ 169,867</u>	<u>\$ 163,598</u>	<u>\$ 95,584</u>

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2024

	Special Revenue Funds					
	Natural Disaster Fund	CDBG Grant Fund	EDC Capital Projects/Grants Fund	SCIF Grant Bike Trail Fund	Storm Debris Removal Project Fund	Hazard Mitigation Fund
<b>ASSETS</b>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ 99,479	\$ -
Cash and cash equivalents, restricted	-	1,649	-	2,500,000	-	-
Taxes receivables, net	-	-	-	-	-	11
Accounts receivable, net	-	-	-	-	-	-
Prepays	-	-	-	-	-	-
Due from other governments	218,379	-	101,154	-	-	166,071
Total assets	<u>218,379</u>	<u>1,649</u>	<u>101,154</u>	<u>2,500,000</u>	<u>99,479</u>	<u>166,082</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable and accrued liabilities	-	-	44,740	220,468	-	17,943
Due to other funds	221,498	-	41,812	-	-	157,972
Unearned revenue	-	-	-	-	-	-
Total liabilities	<u>221,498</u>	<u>-</u>	<u>86,552</u>	<u>220,468</u>	<u>-</u>	<u>175,915</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenues	-	-	-	-	-	-
Taxes	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>						
Nonspendable:						
Prepaid items	-	-	-	-	-	-
Restricted:						
Public safety	-	-	-	-	99,479	-
Transportation	-	-	-	-	-	-
Economic and physical development	-	1,649	-	-	-	-
Cultural and recreational	-	-	-	2,279,532	-	-
Human services	-	-	-	-	-	-
Education	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-
Unassigned	(3,119)	-	14,602	-	-	(9,833)
Total fund balances (deficits)	<u>(3,119)</u>	<u>1,649</u>	<u>14,602</u>	<u>2,279,532</u>	<u>99,479</u>	<u>(9,833)</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 218,379</u>	<u>\$ 1,649</u>	<u>\$ 101,154</u>	<u>\$ 2,500,000</u>	<u>\$ 99,479</u>	<u>\$ 166,082</u>

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2024

	Special Revenue Funds				
	2017 State Disaster Recovery Fund	Golden Leaf Grant Fund	CARES Act Fund	COVID-19 Pandemic Fund	NCHFA 2019 SFR Fund
<b>ASSETS</b>					
Cash and cash equivalents	\$ 835	\$ 6,284	\$ -	\$ -	\$ -
Cash and cash equivalents, restricted	-	-	36,660	-	-
Taxes receivables, net	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-
Prepays	-	-	-	-	-
Due from other governments	-	43,748	-	-	-
Total assets	<u>835</u>	<u>50,032</u>	<u>36,660</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities	-	-	-	-	-
Due to other funds	-	-	-	72,479	152
Unearned revenue	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>72,479</u>	<u>152</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenues	-	-	-	-	-
Taxes	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid items	-	-	-	-	-
Restricted:					
Public safety	-	-	36,660	-	-
Transportation	-	-	-	-	-
Economic and physical development	835	-	-	-	-
Cultural and recreational	-	-	-	-	-
Human services	-	-	-	-	-
Education	-	-	-	-	-
Infrastructure	-	-	-	-	-
Unassigned	-	50,032	-	(72,479)	(152)
Total fund balances (deficits)	<u>835</u>	<u>50,032</u>	<u>36,660</u>	<u>(72,479)</u>	<u>(152)</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 835</u>	<u>\$ 50,032</u>	<u>\$ 36,660</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)



COLUMBUS COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2024

	Special Revenue Funds					
	NCHFA 2017 ESFRLP Fund	Watershed Restoration Fund	LESO Equipment Sale and Grant Fund	Fines and Forfeitures Fund	DSS Representative Payee Fund	NC Aquatic Weed Control Fund
<b>ASSETS</b>						
Cash and cash equivalents	\$ -	\$ -	\$ 114,487	\$ 9,963	\$ 159,643	\$ -
Cash and cash equivalents, restricted	-	-	-	-	-	-
Taxes receivables, net	-	-	-	-	-	-
Accounts receivable, net	-	-	-	9,410	-	-
Prepays	-	-	-	-	-	-
Due from other governments	-	110,263	-	-	-	-
Total assets	-	110,263	114,487	19,373	159,643	-
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable and accrued liabilities	-	-	2,711	19,373	13,188	-
Due to other funds	4,479	110,263	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	4,479	110,263	2,711	19,373	13,188	-
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenues						
Taxes	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-
<b>FUND BALANCES</b>						
Nonspendable:						
Prepaid items	-	-	-	-	-	-
Restricted:						
Public safety	-	-	111,776	-	-	-
Transportation	-	-	-	-	-	-
Economic and physical development	-	-	-	-	-	-
Cultural and recreational	-	-	-	-	-	-
Human services	-	-	-	-	146,455	-
Education	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-
Unassigned	(4,479)	-	-	-	-	-
Total fund balances (deficits)	(4,479)	-	111,776	-	146,455	-
Total liabilities, deferred inflows of resources and fund balances (deficits)	\$ -	\$ 110,263	\$ 114,487	\$ 19,373	\$ 159,643	\$ -

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2024

	Special Revenue Funds				
	Kate B. Reynolds Trust Fund	Department of Aging Grants Fund	Farmland Preservation Fund	Detention Center Commission Fund	American Rescue Plan Fund
<b>ASSETS</b>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 247,764	\$ -
Cash and cash equivalents, restricted	56,425	-	-	-	171,253
Taxes receivables, net	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-
Prepays	-	-	-	-	-
Due from other governments	-	69,478	377	-	-
Total assets	<u>56,425</u>	<u>69,478</u>	<u>377</u>	<u>247,764</u>	<u>171,253</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities	5,934	-	-	-	-
Due to other funds	-	39,735	377	-	-
Unearned revenue	-	-	-	-	171,253
Total liabilities	<u>5,934</u>	<u>39,735</u>	<u>377</u>	<u>-</u>	<u>171,253</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenues	-	-	-	-	-
Taxes	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid items	-	-	-	-	-
Restricted:					
Public safety	50,491	-	-	247,764	-
Transportation	-	-	-	-	-
Economic and physical development	-	-	-	-	-
Cultural and recreational	-	-	-	-	-
Human services	-	29,743	-	-	-
Education	-	-	-	-	-
Infrastructure	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances (deficits)	<u>50,491</u>	<u>29,743</u>	<u>-</u>	<u>247,764</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 56,425</u>	<u>\$ 69,478</u>	<u>\$ 377</u>	<u>\$ 247,764</u>	<u>\$ 171,253</u>

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2024

	Special Revenue Funds			
	Parks & Rec Grant Fund	SCIF Grant - Infrastructure Fund	Essential Single Family Rehabilitation Fund	Total Nonmajor Special Revenue Fund
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 2,093,166
Cash and cash equivalents, restricted	-	7,739,882	-	10,505,869
Taxes receivables, net	-	-	-	203,842
Accounts receivable, net	-	-	1,987	24,186
Prepays	-	-	-	675
Due from other governments	347	-	-	763,085
Total assets	<u>347</u>	<u>7,739,882</u>	<u>1,987</u>	<u>13,590,823</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	-	-	1,987	580,442
Due to other funds	346	-	-	649,113
Unearned revenue	-	-	-	171,253
Total liabilities	<u>346</u>	<u>-</u>	<u>1,987</u>	<u>1,400,808</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues	-	-	-	-
Taxes	-	-	-	150,297
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,297</u>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid items	-	-	-	675
Restricted:				
Public safety	-	-	-	1,531,618
Transportation	-	-	-	123,744
Economic and physical development	1	-	-	260,552
Cultural and recreational	-	-	-	2,279,532
Human services	-	-	-	176,198
Education	-	-	-	-
Infrastructure	-	7,739,882	-	7,739,882
Unassigned	-	-	-	(72,483)
Total fund balances (deficits)	<u>1</u>	<u>7,739,882</u>	<u>-</u>	<u>12,039,718</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 347</u>	<u>\$ 7,739,882</u>	<u>\$ 1,987</u>	<u>\$ 13,590,823</u>

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2024

Capital Projects Funds					
	Courthouse Construction Project Fund	Courthouse Renovation Fund	E911 Project-Aging Fund	Public School Bonds Fund	Central Garage SCIF Fund
<b>ASSETS</b>					
Cash and cash equivalents	\$ 247,745	\$ 660,090	\$ -	\$ 375,595	\$ 151,310
Cash and cash equivalents, restricted	-	13,090	1,261,737	-	-
Taxes receivables, net	-	2,537	9,237	-	9,937
Accounts receivable, net	-	-	-	-	-
Prepays	-	-	-	-	-
Due from other governments	-	-	-	-	-
Total assets	<u>247,745</u>	<u>675,717</u>	<u>1,270,974</u>	<u>375,595</u>	<u>161,247</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities	-	110,138	500	-	-
Retainage payable	-	337,492	-	-	-
Due to other funds	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total liabilities	<u>-</u>	<u>447,630</u>	<u>500</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenues					
Taxes	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid items	-	-	-	-	-
Restricted:					
Public safety	247,745	228,087	1,270,474	-	-
Transportation	-	-	-	-	161,247
Economic and physical development	-	-	-	-	-
Cultural and recreational	-	-	-	-	-
Human services	-	-	-	-	-
Education	-	-	-	375,595	-
Infrastructure	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances (deficits)	<u>247,745</u>	<u>228,087</u>	<u>1,270,474</u>	<u>375,595</u>	<u>161,247</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 247,745</u>	<u>\$ 675,717</u>	<u>\$ 1,270,974</u>	<u>\$ 375,595</u>	<u>\$ 161,247</u>

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2024

	Capital Projects Funds			Total Nonmajor Governmental Funds		
	VIPER Paging System Fund	School Capital Project Fund (CCS-WC)	School Capital Project Fund (CCS-TC)	Total Nonmajor Capital Projects Fund	Debt Service Fund	Total Nonmajor Governmental Fund
<b>ASSETS</b>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 1,434,740	\$ -	\$ 3,527,906
Cash and cash equivalents, restricted	-	995,440	-	2,270,267	-	12,776,136
Taxes receivables, net	-	-	-	21,711	-	225,553
Accounts receivable, net	-	-	-	-	-	24,186
Prepays	-	-	-	-	-	675
Due from other governments	-	-	-	-	-	763,085
Total assets	-	995,440	-	3,726,718	-	17,317,541
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable and accrued liabilities	-	26	-	110,664	-	691,106
Retainage payable	-	-	-	337,492	-	337,492
Due to other funds	241,013	-	1,591,942	1,832,955	435,727	2,917,795
Unearned revenue	-	-	-	-	-	171,253
Total liabilities	241,013	26	1,591,942	2,281,111	435,727	4,117,646
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenues	-	-	-	-	-	150,297
Taxes	-	-	-	-	-	150,297
Total deferred inflows of resources	-	-	-	-	-	150,297
<b>FUND BALANCES</b>						
Nonspendable:	-	-	-	-	-	675
Prepaid items	-	-	-	-	-	675
Restricted:	-	-	-	-	-	-
Public safety	-	-	-	1,746,306	-	3,277,924
Transportation	-	-	-	161,247	-	284,991
Economic and physical development	-	-	-	-	-	260,552
Cultural and recreational	-	-	-	-	-	2,279,532
Human services	-	-	-	-	-	176,198
Education	-	995,414	-	1,371,009	-	1,371,009
Infrastructure	-	-	-	-	-	7,739,882
Unassigned	(241,013)	-	(1,591,942)	(1,832,955)	(435,727)	(2,341,165)
Total fund balances (deficits)	(241,013)	995,414	(1,591,942)	1,445,607	(435,727)	13,049,598
Total liabilities, deferred inflows of resources and fund balances (deficits)	\$ -	\$ 995,440	\$ -	\$ 3,726,718	\$ -	\$ 17,317,541

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Special Revenue Funds					
	Special Service District Fund	Rescue Tax Fund	Emergency Telephone Fund	Transportation Fund	Tourism Revolving Loan Fund	Tabor City Incubator Project Fund
<b>Revenues:</b>						
Ad valorem taxes	\$ 2,234,319	\$ 827,910	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	70,431	-	-
Restricted intergovernmental	-	-	140,682	757,955	-	-
Investment earnings	-	-	-	-	115	-
Miscellaneous	-	-	-	900	-	39,165
Total revenues	<u>2,234,319</u>	<u>827,910</u>	<u>140,682</u>	<u>829,286</u>	<u>115</u>	<u>39,165</u>
<b>Expenditures:</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	2,221,411	826,794	279,853	-	-	-
Transportation	-	-	-	731,565	-	-
Economic and physical development	-	-	-	-	-	11,124
Human services	-	-	-	-	-	-
Education	-	-	-	-	-	-
Capital outlay	-	-	-	216,254	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>2,221,411</u>	<u>826,794</u>	<u>279,853</u>	<u>947,819</u>	<u>-</u>	<u>11,124</u>
Excess (deficiency) of revenues over (under) expenditures	<u>12,908</u>	<u>1,116</u>	<u>(139,171)</u>	<u>(118,533)</u>	<u>115</u>	<u>28,041</u>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	147,629	111,061	-	-
Transfers out	-	-	-	-	-	(7,398)
Total other financing sources (uses), net	<u>-</u>	<u>-</u>	<u>147,629</u>	<u>111,061</u>	<u>-</u>	<u>(7,398)</u>
Net change in fund balance	12,908	1,116	8,458	(7,472)	115	20,643
<b>Fund balance (deficit), beginning of year</b>	<u>6,713</u>	<u>(48,171)</u>	<u>957,369</u>	<u>131,891</u>	<u>163,483</u>	<u>73,826</u>
Change in reporting entity	-	-	-	-	-	-
Error Correction	-	-	-	-	-	-
<b>Fund balance (deficit), end of year</b>	<u>\$ 19,621</u>	<u>\$ (47,055)</u>	<u>\$ 965,827</u>	<u>\$ 124,419</u>	<u>\$ 163,598</u>	<u>\$ 94,469</u>

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Special Revenue Funds					
	Natural Disaster Fund	CDBG Grant Fund	EDC Capital Projects/Grants Fund	SCIF Grant Bike Trail Fund	Storm Debris Removal Project Fund	Hazard Mitigation Fund
<b>Revenues:</b>						
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-	-
Restricted intergovernmental	-	-	323,181	-	-	176,664
Investment earnings	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	-	-	323,181	-	-	176,664
<b>Expenditures:</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	166,070
Transportation	-	-	-	-	-	-
Economic and physical development	-	-	313,792	220,468	-	-
Human services	-	-	-	-	-	-
Education	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	-	-	313,792	220,468	-	166,070
Excess (deficiency) of revenues over (under) expenditures	-	-	9,389	(220,468)	-	10,594
<b>Other financing sources (uses):</b>						
Transfers in	-	-	55,419	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses), net	-	-	55,419	-	-	-
Net change in fund balance	-	-	64,808	(220,468)	-	10,594
<b>Fund balance (deficit), beginning of year</b>	(3,119)	1,649	(50,206)	2,500,000	99,479	(20,427)
Change in reporting entity	-	-	-	-	-	-
Error Correction	-	-	-	-	-	-
<b>Fund balance (deficit), end of year</b>	<u>\$ (3,119)</u>	<u>\$ 1,649</u>	<u>\$ 14,602</u>	<u>\$ 2,279,532</u>	<u>\$ 99,479</u>	<u>\$ (9,833)</u>

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Special Revenue Funds					
	2017 State Disaster Recovery Fund	Golden Leaf Grant Fund	CARES Act Fund	COVID-19 Pandemic-Health Fund	COVID-19 Pandemic Fund	NCHFA 2019 SFR Fund
<b>Revenues:</b>						
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-	-
Restricted intergovernmental	-	266,821	-	-	310,651	-
Investment earnings	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	-	266,821	-	-	310,651	-
<b>Expenditures:</b>						
Current:	-	-	-	-	-	-
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic and physical development	-	216,789	-	-	-	-
Human services	-	-	-	-	-	-
Education	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt Service:	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	-	216,789	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	50,032	-	-	310,651	-
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses), net	-	-	-	-	-	-
Net change in fund balance	-	50,032	-	-	310,651	-
<b>Fund balance (deficit), beginning of year</b>	835	-	36,660	(30,053)	(383,130)	(152)
Change in reporting entity	-	-	-	30,053	-	-
Error Correction	-	-	-	-	-	-
<b>Fund balance (deficit), end of year</b>	\$ 835	\$ 50,032	\$ 36,660	\$ -	\$ (72,479)	\$ (152)

(Continued)



COLUMBUS COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Special Revenue Funds					
	NCHFA 2017 ESFRLP Fund	Watershed Restoration Fund	LESO Equipment Sale and Grant Fund	Fines and Forfeitures Fund	DSS Representative Payee Fund	NC Aquatic Weed Control Fund
<b>Revenues:</b>						
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-	-
Restricted intergovernmental	-	349,985	-	206,692	342,969	-
Investment earnings	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	-	349,985	-	206,692	342,969	-
<b>Expenditures:</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	43,544	-	-	-
Transportation	-	-	-	-	-	-
Economic and physical development	-	257,709	-	-	-	-
Human services	-	-	-	-	373,646	-
Education	-	-	-	210,787	-	-
Capital outlay	-	-	-	-	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	-	257,709	43,544	210,787	373,646	-
Excess (deficiency) of revenues over (under) expenditures	-	92,276	(43,544)	(4,095)	(30,677)	-
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	100,737
Transfers out	-	-	-	-	-	-
Total other financing sources (uses), net	-	-	-	-	-	100,737
Net change in fund balance	-	92,276	(43,544)	(4,095)	(30,677)	100,737
<b>Fund balance (deficit), beginning of year</b>	(4,479)	(92,276)	155,320	4,095	177,132	(100,737)
Change in reporting entity	-	-	-	-	-	-
Error Correction	-	-	-	-	-	-
<b>Fund balance (deficit), end of year</b>	<u>\$ (4,479)</u>	<u>\$ -</u>	<u>\$ 111,776</u>	<u>\$ -</u>	<u>\$ 146,455</u>	<u>\$ -</u>

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Special Revenue Funds					
	Opioid Settlement Fund	Kate B. Reynolds Trust Fund	Department of Aging Grants Fund	Farmland Preservation Fund	Detention Center Commission Fund	American Rescue Plan Fund
<b>Revenues:</b>						
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	327,705	-
Restricted intergovernmental	-	88,000	125,708	9,392	-	159,847
Investment earnings	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	-	88,000	125,708	9,392	327,705	159,847
<b>Expenditures:</b>						
Current:						
General government	-	-	-	9,051	458,777	159,847
Public safety	-	74,948	-	-	-	-
Transportation	-	-	-	-	-	-
Economic and physical development	-	-	-	-	-	-
Human services	-	-	159,370	-	-	-
Education	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	-	74,948	159,370	9,051	458,777	159,847
Excess (deficiency) of revenues over (under) expenditures	-	13,052	(33,662)	341	(131,072)	-
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses), net	-	-	-	-	-	-
Net change in fund balance	-	13,052	(33,662)	341	(131,072)	-
<b>Fund balance (deficit), beginning of year</b>	905,670	37,439	63,405	(341)	378,836	-
Change in reporting entity	(905,670)	-	-	-	-	-
Error Correction	-	-	-	-	-	-
<b>Fund balance (deficit), end of year</b>	\$ -	\$ 50,491	\$ 29,743	\$ -	\$ 247,764	\$ -

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Special Revenue Funds			
	Parks & Rec Grant Fund	SCIF Grant - Infrastructure Fund	Essential Single Family Rehabilitation Fund	Total Nonmajor Special Revenue Funds
<b>Revenues:</b>				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ 3,062,229
Charges for services	-	-	-	398,136
Restricted intergovernmental	20,000	-	1,987	3,280,534
Investment earnings	-	-	-	115
Miscellaneous	-	-	-	40,065
Total revenues	20,000	-	1,987	6,781,079
<b>Expenditures:</b>				
Current:				
General government	-	-	-	627,675
Public safety	-	-	-	3,612,620
Transportation	-	-	-	731,565
Economic and physical development	19,999	-	1,987	1,041,868
Human services	-	-	-	533,016
Education	-	-	-	210,787
Capital outlay	-	-	-	216,254
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	19,999	-	1,987	6,973,785
Excess (deficiency) of revenues over (under) expenditures	1	-	-	(192,706)
<b>Other financing sources (uses):</b>				
Transfers in	-	-	-	414,846
Transfers out	-	(1,760,118)	-	(1,767,516)
Total other financing sources (uses), net	-	(1,760,118)	-	(1,352,670)
Net change in fund balance	1	(1,760,118)	-	(1,545,376)
<b>Fund balance (deficit), beginning of year</b>	-	-	-	4,960,711
Change in reporting entity	-	9,500,000	-	8,624,383
Error Correction	-	-	-	-
<b>Fund balance (deficit), end of year</b>	\$ 1	\$ 7,739,882	\$ -	\$ 12,039,718

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Capital Projects Funds					
	Airport Improvements Fund	Courthouse Construction Project Fund	Courthouse Renovation Fund	E911 Project-Aging Fund	Public School Bonds Fund	Central Garage Fund
<b>Revenues:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-	-
Restricted intergovernmental	-	-	-	-	-	-
Investment earnings	-	-	179,341	149,830	-	-
Miscellaneous	-	-	100,000	-	-	-
Total revenues	-	-	279,341	149,830	-	-
<b>Expenditures:</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic and physical development	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Education	-	-	-	-	-	-
Capital outlay	-	-	5,400,024	650,156	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	-	-	5,400,024	650,156	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	(5,120,683)	(500,326)	-	-
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	161,247
Transfers out	-	-	-	-	-	-
Total other financing sources (uses), net	-	-	-	-	-	161,247
Net change in fund balance	-	-	(5,120,683)	(500,326)	-	161,247
<b>Fund balance, beginning of year</b>	7,480,091	247,745	5,348,770	1,770,800	375,595	-
Change in reporting entity	(7,480,091)	-	-	-	-	-
Error Correction	-	-	-	-	-	-
<b>Fund balance, end of year</b>	\$ -	\$ 247,745	\$ 228,087	\$ 1,270,474	\$ 375,595	\$ 161,247

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Capital Projects Fund				Total Nonmajor Governmental Funds		
	VIPER Paging System Fund	School Capital Project Fund (WCS)	School Capital Project Fund (CCS-WC)	School Capital Project Fund (CCS-TC)	Total Nonmajor Capital Projects Funds	Debt Service	Total Nonmajor Governmental Funds
<b>Revenues:</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,062,229
Charges for services	-	-	-	-	-	-	398,136
Restricted intergovernmental	-	-	460,999	-	460,999	-	3,741,533
Investment earnings	110	4,632	-	3,944	337,857	-	337,972
Miscellaneous	-	-	-	-	100,000	-	140,065
Total revenues	110	4,632	460,999	3,944	898,856	-	7,679,935
<b>Expenditures:</b>							
Current:							
General government	-	-	-	-	-	-	627,675
Public safety	-	-	-	-	-	-	3,612,620
Transportation	-	-	-	-	-	-	731,565
Economic and physical development	-	-	-	-	-	-	1,041,868
Human services	-	-	-	-	-	-	533,016
Education	-	2,506	-	2,175,825	2,178,331	-	2,389,118
Capital outlay	219,078	-	-	-	6,269,258	-	6,485,512
Debt Service:							
Principal	-	-	-	-	-	3,153,357	3,153,357
Interest	-	-	-	-	-	1,185,408	1,185,408
Total expenditures	219,078	2,506	-	2,175,825	8,447,589	4,338,765	19,760,139
Excess (deficiency) of revenues over (under) expenditures	(218,968)	2,126	460,999	(2,171,881)	(7,548,733)	(4,338,765)	(12,080,204)
<b>Other financing sources (uses):</b>							
Transfers in	-	-	1,501,040	-	1,662,287	3,478,827	5,555,960
Transfers out	-	(574,105)	-	-	(574,105)	-	(2,341,621)
Water District Payments	-	-	-	-	-	859,938	859,938
Total other financing sources (uses), net	-	(574,105)	1,501,040	-	1,088,182	4,338,765	4,074,277
Net change in fund balance	(218,968)	(571,979)	1,962,039	(2,171,881)	(6,460,551)	-	(8,005,927)
<b>Fund balance (deficit), beginning of year</b>	(22,045)	-	-	-	15,200,956	-	20,161,667
Change in reporting entity	-	571,979	(966,625)	579,939	(7,294,798)	(435,727)	893,858
Error Correction	-	-	-	-	-	-	-
<b>Fund balance (deficit), end of year</b>	\$ (241,013)	\$ -	\$ 995,414	\$ (1,591,942)	\$ 1,445,607	\$ (435,727)	\$ 13,049,598

COLUMBUS COUNTY, NORTH CAROLINA

SPECIAL SERVICE DISTRICT FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Ad valorem taxes	\$ 2,295,702	\$ 2,234,319	\$ (61,383)
Total revenues	<u>2,295,702</u>	<u>2,234,319</u>	<u>(61,383)</u>
<b>Expenditures:</b>			
Public safety:			
Acme Delco Fire District	483,100	471,362	11,738
Bolton Fire District	55,747	53,520	2,227
Brunswick Fire District	200,626	194,222	6,404
Buckhead Fire District	27,010	26,225	785
Cerro Gordo Fire District	110,494	106,563	3,931
Coles Service Fire District	132,253	128,558	3,695
East Columbus Fire District	18,538	16,181	2,357
Evergreen Fire District	94,591	90,872	3,719
Hallsboro Fire District	83,268	80,088	3,180
Klondyke Fire District	152,747	148,683	4,064
Nakina Fire District	135,227	131,255	3,972
North Whiteville Fire District	211,588	205,147	6,441
Old Dock/Cypress Creek Fire District	79,041	77,152	1,889
Roseland Fire District	109,742	105,437	4,305
St. James Fire District	27,291	25,867	1,424
Williams Township Fire District	137,042	133,173	3,869
White Marsh Fire District	61,951	57,552	4,399
Yam City Fire District	175,446	169,554	5,892
Total expenditures	<u>2,295,702</u>	<u>2,221,411</u>	<u>74,291</u>
Net change in fund balance	<u>\$ -</u>	12,908	<u>\$ 12,908</u>
<b>Fund balance, beginning of year</b>		<u>6,713</u>	
<b>Fund balance, end of year</b>		<u>\$ 19,621</u>	

COLUMBUS COUNTY, NORTH CAROLINA

RESCUE TAX FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Ad valorem taxes	\$ 851,090	\$ 827,910	\$ (23,180)
Total revenues	<u>851,090</u>	<u>827,910</u>	<u>(23,180)</u>
<b>Expenditures:</b>			
Public safety:			
Acme Delco Riegelwood Rescue	77,371	75,907	1,464
Buckhead Rescue	77,371	75,905	1,466
Cerro Gordo Rescue	77,371	75,905	1,466
Chadbourm Rescue	77,371	75,905	1,466
Fair Bluff Rescue	77,371	75,905	1,466
Lake Waccamaw Rescue	77,371	75,905	1,466
Nakina Rescue	77,371	75,905	1,466
Tabor City Rescue	77,371	75,905	1,466
Whiteville Rescue	232,122	219,552	12,570
Total expenditures	<u>851,090</u>	<u>826,794</u>	<u>24,296</u>
Net change in fund balance	<u>\$ -</u>	1,116	<u>\$ 1,116</u>
<b>Fund balance (deficit), beginning of year</b>		<u>(48,171)</u>	
<b>Fund balance (deficit), end of year</b>		<u>\$ (47,055)</u>	

COLUMBUS COUNTY, NORTH CAROLINA

EMERGENCY TELEPHONE FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
E911 surcharge revenue	\$ 179,941	\$ 140,682	\$ (39,259)
Total revenues	<u>179,941</u>	<u>140,682</u>	<u>(39,259)</u>
<b>Expenditures:</b>			
Public safety:			
Contracted services	293,580	178,893	114,687
Operating expenses	147,500	100,960	46,540
Total expenditures	<u>441,080</u>	<u>279,853</u>	<u>161,227</u>
Deficiency of revenues under expenditures	<u>(261,139)</u>	<u>(139,171)</u>	<u>121,968</u>
<b>Other financing sources:</b>			
Transfers in	147,629	147,629	-
Fund balance appropriated	113,510	-	113,510
Total other financing sources	<u>261,139</u>	<u>147,629</u>	<u>113,510</u>
Net change in fund balance	<u>\$ -</u>	<u>8,458</u>	<u>\$ 8,458</u>
<b>Fund balance, beginning of year</b>		<u>957,369</u>	
<b>Fund balance, end of year</b>		<u>\$ 965,827</u>	



COLUMBUS COUNTY, NORTH CAROLINA

TRANSPORTATION FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Charges for services	\$ 55,747	\$ 70,431	\$ 14,684
Restricted intergovernmental:			
NCDOT Interagency Grant	683,908	401,722	(282,186)
NC Partnership for Children	3,000	2,338	(662)
NCDOT Rural Operating Assistance	223,058	223,472	414
CCIT - gasoline reimbursement	136,000	130,423	(5,577)
Miscellaneous	4,500	900	(3,600)
Total revenues	<u>1,106,213</u>	<u>829,286</u>	<u>(276,927)</u>
<b>Expenditures:</b>			
Transportation:			
Salaries and employee benefits	83,746	84,060	(314)
Management services	156,899	156,845	54
Special appropriations	298,981	287,056	11,925
Transportation services	22,000	22,588	(588)
Operating expenses	178,418	181,016	(2,598)
Capital outlay	<u>537,584</u>	<u>216,254</u>	<u>321,330</u>
Total expenditures	<u>1,277,628</u>	<u>947,819</u>	<u>329,809</u>
Deficiency of revenues under expenditures	<u>(171,415)</u>	<u>(118,533)</u>	<u>52,882</u>
<b>Other financing sources (uses):</b>			
Transfers in	202,973	111,061	(91,912)
Transfers out	<u>(31,558)</u>	<u>-</u>	<u>31,558</u>
Total other financing sources	<u>171,415</u>	<u>111,061</u>	<u>(60,354)</u>
Net change in fund balance	<u>\$ -</u>	<u>(7,472)</u>	<u>\$ (7,472)</u>
Fund balance, beginning of year		<u>131,891</u>	
Fund balance, end of year		<u>\$ 124,419</u>	

**COLUMBUS COUNTY, NORTH CAROLINA**

**TOURISM REVOLVING LOAN FUND  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
Payments received	\$ 60,000	\$ 60,000	\$ -	\$ 60,000	\$ -
Investment earnings	21,671	21,671	115	21,786	115
Total revenues	<u>81,671</u>	<u>81,671</u>	<u>115</u>	<u>81,786</u>	<u>115</u>
<b>Expenditures:</b>					
Economic and physical development:					
Revolving loan	60,000	60,000	-	60,000	-
Contribution	21,671	21,671	-	21,671	-
Total expenditures	<u>81,671</u>	<u>81,671</u>	<u>-</u>	<u>81,671</u>	<u>-</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 115</u>	<u>\$ 115</u>	<u>\$ 115</u>

COLUMBUS COUNTY, NORTH CAROLINA

TABOR CITY INCUBATOR PROJECT FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Rents	\$ 24,000	\$ 31,767	\$ 7,767
Membership fee	46,120	7,398	(38,722)
Reimbursement for utilities	7,000	-	(7,000)
Total revenues	<u>77,120</u>	<u>39,165</u>	<u>(37,955)</u>
<b>Expenditures:</b>			
Economic and physical development:			
Utilities	7,000	10,224	(3,224)
Maintenance and repairs	12,500	900	11,600
Contracted services	20,500	-	20,500
Departmental supplies	5,016	-	5,016
Total expenditures	<u>45,016</u>	<u>11,124</u>	<u>33,892</u>
Excess of revenues over expenditures	<u>32,104</u>	<u>28,041</u>	<u>(4,063)</u>
<b>Other financing sources (uses):</b>			
Transfers out	(42,104)	(7,398)	34,706
Fund balance appropriated	10,000	-	(10,000)
Total other financing sources (uses)	<u>(32,104)</u>	<u>(7,398)</u>	<u>24,706</u>
Net change in fund balance	<u>\$ -</u>	<u>20,643</u>	<u>\$ 20,643</u>
<b>Fund balance, beginning of year</b>		<u>73,826</u>	
<b>Fund balance, end of year</b>		<u>\$ 94,469</u>	

COLUMBUS COUNTY, NORTH CAROLINA

NATURAL DISASTER FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
Federal shared revenues	\$ 289,708	\$ 242,005	\$ -	\$ 242,005	\$ (47,703)
State shared revenues	96,573	7,875	-	7,875	(88,698)
Local funds	12,195	-	-	-	(12,195)
Total revenues	<u>398,476</u>	<u>249,880</u>	<u>-</u>	<u>249,880</u>	<u>(148,596)</u>
<b>Expenditures:</b>					
Public safety:					
Salaries and benefits	398,016	224,996	-	224,996	173,020
Other operating expenditures	460	40,198	-	40,198	(39,738)
Total expenditures	<u>398,476</u>	<u>265,194</u>	<u>-</u>	<u>265,194</u>	<u>133,282</u>
Deficiency of revenues under expenditures	-	(15,314)	-	(15,314)	(15,314)
<b>Other financing sources:</b>					
Transfer from General Fund	-	12,195	-	12,195	12,195
Total other financing sources	<u>-</u>	<u>12,195</u>	<u>-</u>	<u>12,195</u>	<u>12,195</u>
Deficiency of revenues and other financing sources under expenditures and other uses	<u>\$ -</u>	<u>\$ (3,119)</u>	<u>-</u>	<u>\$ (3,119)</u>	<u>\$ (3,119)</u>
<b>Fund balance (deficit), beginning of year</b>			<u>(3,119)</u>		
<b>Fund balance (deficit), end of year</b>			<u>\$ (3,119)</u>		

COLUMBUS COUNTY, NORTH CAROLINA

CDBG GRANT FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual		Variance (Positive) Negative	
		Prior Years	Current Year		Total to Date
<b>Revenues:</b>					
CDBG-NC grant	\$ 750,000	\$ 750,000	\$ -	\$ 750,000	\$ -
Total revenues	<u>750,000</u>	<u>750,000</u>	<u>-</u>	<u>750,000</u>	<u>-</u>
<b>Expenditures:</b>					
Economic and physical development:					
General administration	75,000	73,351	-	73,351	1,649
Temporary relocation	-	4,200	-	4,200	(4,200)
Housing reconstruction	675,000	670,800	-	670,800	4,200
Total expenditures	<u>750,000</u>	<u>748,351</u>	<u>-</u>	<u>748,351</u>	<u>1,649</u>
Excess of revenues over expenditures	\$ -	\$ 1,649	-	\$ 1,649	\$ 1,649
<b>Fund balance, beginning of year</b>			<u>1,649</u>		
<b>Fund balance, end of year</b>			<u>\$ 1,649</u>		

COLUMBUS COUNTY, NORTH CAROLINA

EDC CAPITAL PROJECTS/GRANTS FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
Brownfield assessment grant	\$ 300,000	\$ 298,309	\$ -	\$ 298,309	\$ (1,691)
Brownfield EPA grant	600,000	169,401	166,976	336,377	(263,623)
Grant funds	262,000	-	156,205	156,205	(105,795)
Golden Leaf Grant	50,000	-	-	-	(50,000)
Total revenues	<u>1,212,000</u>	<u>467,710</u>	<u>323,181</u>	<u>790,891</u>	<u>(421,109)</u>
<b>Expenditures:</b>					
Economic and physical development:					
Operations	289,750	296,365	-	296,365	(6,615)
Contracted services	593,000	177,403	148,087	325,490	267,510
Travel	11,250	3,470	-	3,470	7,780
Engineering costs	74,150	40,000	20,000	60,000	14,150
Professional services	50,000	-	-	-	50,000
Advertising	-	678	-	678	(678)
Administration costs	5,000	-	-	-	5,000
Supplies	1,000	-	-	-	1,000
Legal services	60,000	-	76,705	76,705	(16,705)
Construction	152,200	-	69,000	69,000	83,200
EDC incentive grant	32,880	-	-	-	32,880
Contingency	25,150	-	-	-	25,150
Total expenditures	<u>1,294,380</u>	<u>517,916</u>	<u>313,792</u>	<u>831,708</u>	<u>462,672</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(82,380)</u>	<u>(50,206)</u>	<u>9,389</u>	<u>(40,817)</u>	<u>41,563</u>
<b>Other financing uses:</b>					
Transfer in	82,380	-	55,419	55,419	26,961
Total other financing uses	<u>82,380</u>	<u>-</u>	<u>55,419</u>	<u>55,419</u>	<u>26,961</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	<u>\$ -</u>	<u>\$ (50,206)</u>	<u>64,808</u>	<u>\$ 14,602</u>	<u>\$ 14,602</u>
<b>Fund balance (deficit), beginning of year</b>			<u>(50,206)</u>		
<b>Fund balance, end of year</b>			<u>\$ 14,602</u>		

COLUMBUS COUNTY, NORTH CAROLINA

SCIF GRANT BIKE TRAIL FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
Grant funds	\$ 3,110,000	\$ 2,500,000	\$ -	\$ 2,500,000	\$ (610,000)
Total revenues	<u>3,110,000</u>	<u>2,500,000</u>	<u>-</u>	<u>2,500,000</u>	<u>(610,000)</u>
<b>Expenditures:</b>					
Economic and physical development:					
Professional services	2,250,000	-	-	-	2,250,000
Administration costs	250,000	-	-	-	250,000
Building & grounds	610,000	-	220,468	220,468	389,532
Total expenditures	<u>3,110,000</u>	<u>-</u>	<u>220,468</u>	<u>220,468</u>	<u>2,889,532</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ 2,500,000</u>	<u>(220,468)</u>	<u>\$ 2,279,532</u>	<u>\$ 2,279,532</u>
<b>Fund balance, beginning of year</b>			<u>2,500,000</u>		
<b>Fund balance, end of year</b>			<u>\$ 2,279,532</u>		

COLUMBUS COUNTY, NORTH CAROLINA

STORM DEBRIS REMOVAL PROJECT FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
Disaster Recovery Act of 2016	\$ 1,701,025	\$ 1,762,471	\$ -	\$ 1,762,471	\$ 61,446
Total revenues	<u>1,701,025</u>	<u>1,762,471</u>	<u>-</u>	<u>1,762,471</u>	<u>61,446</u>
<b>Expenditures:</b>					
Public safety:					
Contracted services	1,685,304	1,638,346	-	1,638,346	46,958
Salaries and benefits	2,364	2,363	-	2,363	1
Capital outlay	13,357	-	-	-	13,357
Total expenditures	<u>1,701,025</u>	<u>1,640,709</u>	<u>-</u>	<u>1,640,709</u>	<u>60,316</u>
Excess of revenues over expenditures	<u>-</u>	<u>121,762</u>	<u>-</u>	<u>121,762</u>	<u>121,762</u>
<b>Other financing uses:</b>					
Transfer to General Fund	-	(22,283)	-	(22,283)	(22,283)
Total other financing uses	<u>-</u>	<u>(22,283)</u>	<u>-</u>	<u>(22,283)</u>	<u>(22,283)</u>
Excess of revenues and other financing sources over expenditures and other uses	<u>\$ -</u>	<u>\$ 99,479</u>	<u>-</u>	<u>\$ 99,479</u>	<u>\$ 99,479</u>
<b>Fund balance, beginning of year</b>			<u>99,479</u>		
<b>Fund balance, end of year</b>			<u>\$ 99,479</u>		



COLUMBUS COUNTY, NORTH CAROLINA

HAZARD MITIGATION FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
NC Department of Emergency Management (FEMA)	\$ 913,295	\$ 334,059	\$ 10,593	\$ 344,652	\$ (568,643)
HMGP Grant Funds	639,009	-	166,071	166,071	(472,938)
Total revenues	<u>1,552,304</u>	<u>334,059</u>	<u>176,664</u>	<u>510,723</u>	<u>(1,041,581)</u>
<b>Expenditures:</b>					
Professional engineering	57,500	-	-	-	57,500
Elevations	112,250	29,100	-	29,100	83,150
Acquisition survey and intake	4,700	4,175	-	4,175	525
Construction	468,420	-	-	-	468,420
Elevations project management	31,909	9,834	-	9,834	22,075
Acquisition project management	11,582	-	-	-	11,582
Acquisition demo	16,625	15,750	-	15,750	875
Acquisition - miscellaneous cost	10,650	69,544	-	69,544	(58,894)
Acquisition estimated fair market	199,659	226,083	-	226,083	(26,424)
Grant administration	39,009	-	-	-	39,009
Property acquisition	600,000	-	166,070	166,070	433,930
Total expenditures	<u>1,552,304</u>	<u>354,486</u>	<u>166,070</u>	<u>520,556</u>	<u>1,031,748</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ (20,427)</u>	10,594	<u>\$ (9,833)</u>	<u>\$ (9,833)</u>
<b>Fund balance (deficit), beginning of year</b>			<u>(20,427)</u>		
<b>Fund balance (deficit), end of year</b>			<u>\$ (9,833)</u>		

COLUMBUS COUNTY, NORTH CAROLINA

2017 STATE DISASTER RECOVERY FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
2017 Disaster Recovery Assistance	\$ 1,000,000	\$ 735,594	\$ -	\$ 735,594	\$ (264,406)
Total revenues	1,000,000	735,594	-	735,594	(264,406)
<b>Expenditures:</b>					
Economic and physical development:					
Insurance - homeowners	32,800	5,172	-	5,172	27,628
Basic administrative services	50,000	50,000	-	50,000	-
Technical housing services	130,000	130,000	-	130,000	-
Recon/elev manufactured home	110,000	-	-	-	110,000
Rehabilitation	45,000	1,617	-	1,617	43,383
Reconstruction single family home	105,000	1,857	-	1,857	103,143
Recon/elev single family home	424,200	545,313	-	545,313	(121,113)
Rehab/elev single family home	103,000	800	-	800	102,200
Total expenditures	1,000,000	734,759	-	734,759	265,241
Excess of revenues over expenditures	\$ -	\$ 835	-	\$ 835	\$ 835
<b>Fund balance, beginning of year</b>			835		
<b>Fund balance, end of year</b>			\$ 835		

COLUMBUS COUNTY, NORTH CAROLINA

GOLDEN LEAF GRANT FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
Grants	\$ 500,000	\$ 50,032	\$ 266,821	\$ 316,853	\$ (183,147)
Total revenues	<u>500,000</u>	<u>50,032</u>	<u>266,821</u>	<u>316,853</u>	<u>(183,147)</u>
<b>Expenditures:</b>					
Economic and physical development:					
Professional services	105,398	40,611	18,594	59,205	46,193
Construction	394,602	9,421	198,195	207,616	186,986
Total expenditures	<u>500,000</u>	<u>50,032</u>	<u>216,789</u>	<u>266,821</u>	<u>233,179</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>\$ -</u>	50,032	<u>\$ 50,032</u>	<u>\$ 50,032</u>
<b>Fund balance, beginning of year</b>			-		
<b>Fund balance, end of year</b>			<u>\$ 50,032</u>		

COLUMBUS COUNTY, NORTH CAROLINA

CARES ACT FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
COVID-19 grant revenue	\$ 2,230,429	\$ 2,230,429	\$ -	\$ 2,230,429	\$ -
Total revenues	2,230,429	2,230,429	-	2,230,429	-
<b>Expenditures:</b>					
Public Safety:					
Supplies	213,555	214,653	-	214,653	(1,098)
Personal protective equipment	103,759	-	-	-	103,759
Contract services	202,613	207,922	-	207,922	(5,309)
Equipment	20,000	369,896	-	369,896	(349,896)
Construction contract	73,099	33,895	-	33,895	39,204
Allocation to other governments	1,367,403	1,367,403	-	1,367,403	-
Capital outlay	250,000	-	-	-	250,000
Total expenditures	2,230,429	2,193,769	-	2,193,769	36,660
Excess of revenues over expenditures	\$ -	\$ 36,660	-	\$ 36,660	\$ 36,660
Fund balance, beginning of year			36,660		
Fund balance, end of year			\$ 36,660		

COLUMBUS COUNTY, NORTH CAROLINA

COVID-19 PANDEMIC FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
Federal shared revenues	\$ 305,487	\$ 13,677	\$ 232,988	\$ 246,665	\$ (58,822)
State shared revenues	101,828	4,559	77,663	82,222	(19,606)
Local revenues	3,503	3,503	-	3,503	-
Total revenues	<u>410,818</u>	<u>21,739</u>	<u>310,651</u>	<u>332,390</u>	<u>(78,428)</u>
<b>Expenditures:</b>					
Public Safety:					
Salaries and benefits	24,300	23,977	-	23,977	323
Supplies	319,253	318,127	-	318,127	1,126
Travel	5,869	5,869	-	5,869	-
Non-capital outlay	13,728	13,728	-	13,728	-
Maintenance and repairs	47,668	43,168	-	43,168	4,500
Total expenditures	<u>410,818</u>	<u>404,869</u>	<u>-</u>	<u>404,869</u>	<u>5,949</u>
Excess (deficiency) of revenues over (under) expenditures	\$ <u>-</u>	\$ <u>(383,130)</u>	310,651	\$ <u>(72,479)</u>	\$ <u>(72,479)</u>
Fund balance (deficit), beginning of year			<u>(383,130)</u>		
Fund balance (deficit), end of year			<u>\$ (72,479)</u>		

COLUMBUS COUNTY, NORTH CAROLINA

NCHFA 2019 SFR FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
Single Family Rehabilitation Grant	\$ 190,000	\$ 156,048	\$ -	\$ 156,048	\$ (33,952)
Total revenues	190,000	156,048	-	156,048	(33,952)
<b>Expenditures:</b>					
Economic and physical development:					
Soft cost	50,000	36,150	-	36,150	13,850
Hard cost	140,000	120,050	-	120,050	19,950
Total expenditures	190,000	156,200	-	156,200	33,800
Deficiency of revenues under expenditures	\$ -	\$ (152)	-	\$ (152)	\$ (152)
<b>Fund balance (deficit), beginning of year</b>			(152)		
<b>Fund balance (deficit), end of year</b>			\$ (152)		

COLUMBUS COUNTY, NORTH CAROLINA

WATERSHED RESTORATION FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
Watershed Restoration Grant	\$ 1,070,315	\$ 788,692	\$ 92,284	\$ 880,976	\$ (189,339)
STRAP Grant	500,000	241,738	257,701	499,439	(561)
Total revenues	<u>1,570,315</u>	<u>1,030,430</u>	<u>349,985</u>	<u>1,380,415</u>	<u>(189,900)</u>
<b>Expenditures:</b>					
Economic and physical development:					
Watershed restoration expenditures	1,070,315	880,976	-	880,976	189,339
Contracted services (STRAP)	<u>500,000</u>	<u>241,730</u>	<u>257,709</u>	<u>499,439</u>	<u>561</u>
Total expenditures	<u>1,570,315</u>	<u>1,122,706</u>	<u>257,709</u>	<u>1,380,415</u>	<u>189,900</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ (92,276)</u>	92,276	<u>\$ -</u>	<u>\$ -</u>
<b>Fund balance (deficit), beginning of year</b>			(92,276)		
<b>Fund balance, end of year</b>			<u>\$ -</u>		

COLUMBUS COUNTY, NORTH CAROLINA

LESO EQUIPMENT SALE AND GRANT FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
2021-2022 Sheriff State Grant	\$ 84,270	\$ 84,271	\$ -	\$ 84,271	\$ 1
Sales of CCSO LESO equipment	172,698	172,698	-	172,698	-
Total revenues	<u>256,968</u>	<u>256,969</u>	<u>-</u>	<u>256,969</u>	<u>1</u>
<b>Expenditures:</b>					
Public safety	256,968	101,649	43,544	145,193	111,775
Total expenditures	<u>256,968</u>	<u>101,649</u>	<u>43,544</u>	<u>145,193</u>	<u>111,775</u>
Excess (deficiency) of revenues over (under) expenditures	\$ <u>-</u>	\$ <u>155,320</u>	(43,544)	\$ <u>111,776</u>	\$ <u>111,776</u>
<b>Fund balance, beginning of year</b>			<u>155,320</u>		
<b>Fund balance, end of year</b>			\$ <u>111,776</u>		



COLUMBUS COUNTY, NORTH CAROLINA

FINES AND FORFEITURES FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
CSC fines and forfeitures revenue	\$ 199,319	\$ 206,692	\$ 7,373
Total revenues	<u>199,319</u>	<u>206,692</u>	<u>7,373</u>
<b>Expenditures:</b>			
Education:			
CSC fines and forfeitures expenditures	203,414	210,787	(7,373)
Total expenditures	<u>203,414</u>	<u>210,787</u>	<u>(7,373)</u>
Deficiency of revenues under expenditures	<u>(4,095)</u>	<u>(4,095)</u>	<u>-</u>
<b>Other financing sources:</b>			
Fund balance appropriated	4,095	-	(4,095)
Total other financing sources	<u>4,095</u>	<u>-</u>	<u>(4,095)</u>
Net change in fund balance	<u>\$ -</u>	<u>(4,095)</u>	<u>\$ (4,095)</u>
Fund balance, beginning of year		<u>4,095</u>	
Fund balance, end of year		<u>\$ -</u>	

COLUMBUS COUNTY, NORTH CAROLINA

DSS REPRESENTATIVE PAYEE FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
DSS Representative Payee Funds revenue	\$ 500,000	\$ 342,969	\$ (157,031)
Total revenues	<u>500,000</u>	<u>342,969</u>	<u>(157,031)</u>
<b>Expenditures:</b>			
Human Services:			
DSS Representative Payee Funds expenditures	500,000	373,646	126,354
Total expenditures	<u>500,000</u>	<u>373,646</u>	<u>126,354</u>
Net change in fund balance	<u>\$ -</u>	<u>(30,677)</u>	<u>\$ (30,677)</u>
<b>Fund balance, beginning of year</b>		<u>177,132</u>	
<b>Fund balance, end of year</b>		<u>\$ 146,455</u>	

COLUMBUS COUNTY, NORTH CAROLINA

NC AQUATIC WEED CONTROL PROGRAM FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
<b>Expenditures:</b>					
Public safety:					
Contracted services	\$ 120,000	\$ 100,737	\$ -	\$ 100,737	\$ 19,263
Total expenditures	120,000	100,737	-	100,737	19,263
Deficiency of revenues under expenditures	(120,000)	(100,737)	-	(100,737)	19,263
<b>Other financing sources:</b>					
Transfer in	120,000	-	100,737	100,737	(19,263)
Total other financing sources	120,000	-	100,737	100,737	(19,263)
Deficiency of revenues and other financing sources under expenditures and other uses	\$ -	\$ (100,737)	100,737	\$ -	\$ -
<b>Fund balance (deficit), beginning of year</b>			(100,737)		
<b>Fund balance, end of year</b>			\$ -		

COLUMBUS COUNTY, NORTH CAROLINA

KATE B. REYNOLDS TRUST FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
Kate B. Reynolds Charitable Trust Grant	\$ 285,914	\$ 197,914	\$ 88,000	\$ 285,914	\$ -
Total revenues	<u>285,914</u>	<u>197,914</u>	<u>88,000</u>	<u>285,914</u>	<u>-</u>
<b>Expenditures:</b>					
Public Safety:					
Operating expenses	285,914	160,475	74,948	235,423	50,491
Total expenditures	<u>285,914</u>	<u>160,475</u>	<u>74,948</u>	<u>235,423</u>	<u>50,491</u>
Excess of revenues over expenditures	\$ -	\$ 37,439	13,052	\$ 50,491	\$ 50,491
<b>Fund balance, beginning of year</b>			<u>37,439</u>		
<b>Fund balance, end of year</b>			<u>\$ 50,491</u>		

COLUMBUS COUNTY, NORTH CAROLINA

DEPARTMENT OF AGING GRANTS FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
HDC-5 Grant	\$ 41,900	\$ 41,846	\$ -	\$ 41,846	\$ (54)
Aging ARPA Grant	311,179	194,957	125,708	320,665	9,486
Total revenues	<u>353,079</u>	<u>236,803</u>	<u>125,708</u>	<u>362,511</u>	<u>9,432</u>
<b>Expenditures:</b>					
Human Services:					
Salaries and wages	7,146	3,975	-	3,975	3,171
Contracted services	316,433	137,999	159,370	297,369	19,064
Capital outlay	<u>29,500</u>	<u>31,424</u>	<u>-</u>	<u>31,424</u>	<u>(1,924)</u>
Total expenditures	<u>353,079</u>	<u>173,398</u>	<u>159,370</u>	<u>332,768</u>	<u>20,311</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 63,405</u>	<u>(33,662)</u>	<u>\$ 29,743</u>	<u>\$ 29,743</u>
<b>Fund balance, beginning of year</b>			<u>63,405</u>		
<b>Fund balance, end of year</b>			<u>\$ 29,743</u>		

COLUMBUS COUNTY, NORTH CAROLINA

FARMLAND PRESERVATION GRANT FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
Farmland Protection Grant	\$ 518,192	\$ 14,000	\$ 9,392	\$ 23,392	\$ (494,800)
Total revenues	<u>518,192</u>	<u>14,000</u>	<u>9,392</u>	<u>23,392</u>	<u>(494,800)</u>
<b>Expenditures:</b>					
General Government:					
Operating expenses	518,192	14,341	9,051	23,392	494,800
Total expenditures	<u>518,192</u>	<u>14,341</u>	<u>9,051</u>	<u>23,392</u>	<u>494,800</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ (341)</u>	341		<u>\$ -</u>
Fund balance (deficit), beginning of year			(341)		
Fund balance, end of year			<u>\$ -</u>		

COLUMBUS COUNTY, NORTH CAROLINA

DETENTION CENTER COMMISSION FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Urgent Repairs Program 1703	\$ 475,000	\$ 327,705	\$ (147,295)
Total revenues	<u>475,000</u>	<u>327,705</u>	<u>(147,295)</u>
<b>Expenditures:</b>			
General Government:			
Operating expenses	875,000	458,777	416,223
Total expenditures	<u>875,000</u>	<u>458,777</u>	<u>416,223</u>
Deficiency of revenues under expenditures	<u>(400,000)</u>	<u>(131,072)</u>	<u>268,928</u>
<b>Other financing sources:</b>			
Fund balance appropriated	400,000	-	(400,000)
Total other financing sources	<u>400,000</u>	<u>-</u>	<u>(400,000)</u>
Deficiency of revenues and other financing sources under expenditures and other uses	<u>\$ -</u>	<u>(131,072)</u>	<u>\$ (131,072)</u>
<b>Fund balance, beginning of year</b>		<u>273,085</u>	
<b>Fund balance, end of year</b>		<u>\$ 142,013</u>	

COLUMBUS COUNTY, NORTH CAROLINA

AMERICAN RESCUE PLAN FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues</b>					
Intergovernmental	\$ 10,765,435	\$ 10,450,677	\$ 159,847	\$ 10,610,524	\$ (154,911)
Total revenues	<u>10,765,435</u>	<u>10,450,677</u>	<u>159,847</u>	<u>10,610,524</u>	<u>(154,911)</u>
<b>Expenditures</b>					
Public safety	10,765,435	10,450,677	159,847	10,610,524	154,911
Total expenditures	<u>10,765,435</u>	<u>10,450,677</u>	<u>159,847</u>	<u>10,610,524</u>	<u>154,911</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



COLUMBUS COUNTY, NORTH CAROLINA

PARKS AND RECREATION GRANT FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project	Actual			Variance with Final Budget
	Authorization	Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
Riegelwood Community Foundation	\$ 20,000	\$ -	\$ 20,000	\$ 20,000	\$ -
Total revenues	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>
<b>Expenditures:</b>					
Economic and physical development:					
Operating expenses	20,000	-	19,999	19,999	1
Total expenditures	<u>20,000</u>	<u>-</u>	<u>19,999</u>	<u>\$ 19,999</u>	<u>1</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	1		<u>\$ 1</u>
Fund balance, beginning of year			-		
Fund balance, end of year			<u>\$ 1</u>		

COLUMBUS COUNTY, NORTH CAROLINA

SCIF GRANT - INFRASTRUCTURE FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project	Actual			Variance
	Authorization	Prior Years	Current Year	Total to Date	Positive (Negative)
<b>Revenues</b>					
Grant funds	\$ 9,500,000	\$ 9,500,000	\$ -	\$ 9,500,000	\$ -
Total revenues	9,500,000	9,500,000	-	9,500,000	-
<b>Expenditures</b>					
Engineer/architect fees	729,448	-	-	-	729,448
Administrative cost	500,000	-	-	-	500,000
Total expenditures	1,229,448	-	-	-	1,229,448
Excess of revenues over expenditures	8,270,552	9,500,000	-	9,500,000	1,229,448
<b>Other financing sources (uses):</b>					
Transfer to Water District I Capital Project	(866,433)	-	(142,963)	(142,963)	(723,470)
Transfer to Water District II Capital Project	(1,177,757)	-	(847,244)	(847,244)	(330,513)
Transfer to Water District III Capital Project	(314,743)	-	(86,634)	(86,634)	(228,109)
Transfer to Water District IV Capital Project	(2,404,295)	-	(258,543)	(258,543)	(2,145,752)
Transfer to Water District IV EDA Capital Project	(2,592,581)	-	(331,112)	(331,112)	(2,261,469)
Transfer to Water District V Capital Project	(914,743)	-	(93,622)	(93,622)	(821,121)
Total other financing sources (uses)	(8,270,552)	-	(1,760,118)	(1,760,118)	(6,510,434)
Excess (deficiency) of revenues and other financing sources (uses) over (under) expenditures	\$ -	\$ 9,500,000	\$ (1,760,118)	\$ 7,739,882	\$ 7,739,882

COLUMBUS COUNTY, NORTH CAROLINA

ESSENTIAL SINGLE FAMILY REHABILITATION FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
NC Housing Finance Agency	\$ 162,000	\$ 1,987	\$ (160,013)
Total revenues	<u>162,000</u>	<u>1,987</u>	<u>(160,013)</u>
<b>Expenditures:</b>			
Economic and physical development			
Operating expenses	162,000	1,987	160,013
Total expenditures	<u>162,000</u>	<u>1,987</u>	<u>160,013</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	-
Net change in fund balance	<u>\$ -</u>	-	<u>\$ -</u>
Fund balance, beginning of year		-	
Fund balance, end of year		<u>\$ -</u>	

## CAPITAL PROJECTS FUND

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Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

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COLUMBUS COUNTY, NORTH CAROLINA

COURTHOUSE CONSTRUCTION PROJECT FUND  
 CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
Sales and use tax refund	\$ 184,319	\$ -	\$ -	\$ -	\$ (184,319)
Investment earnings	1,000	-	-	-	(1,000)
Miscellaneous	27,862	-	-	-	(27,862)
Total revenues	213,181	-	-	-	(213,181)
<b>Expenditures:</b>					
Public safety:					
Construction	9,412,664	258,362	-	258,362	9,154,302
Contracts	326,987	450	-	450	326,537
Furniture, fixtures, equipment	467,300	93,242	-	93,242	374,058
Total expenditures	10,206,951	352,054	-	352,054	9,854,897
Deficiency of revenues under expenditures	(9,993,770)	(352,054)	-	(352,054)	9,641,716
<b>Other financing sources:</b>					
Transfers in	993,770	599,798	-	599,798	(393,972)
Debt proceeds	9,000,000	-	-	-	(9,000,000)
Total other financing sources	9,993,770	599,798	-	599,798	(9,393,972)
Excess of revenues and other sources over expenditures	\$ -	\$ 247,744	\$ -	\$ 247,744	\$ 247,744

COLUMBUS COUNTY, NORTH CAROLINA

COURTHOUSE RENOVATION FUND  
 CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
State budget appropriations	\$ 4,000,000	\$ 4,000,000	\$ -	\$ 4,000,000	\$ -
Donations		-	100,000	100,000	100,000
Investment earnings	150,000	150,291	179,341	329,632	179,632
Total revenues	4,150,000	4,150,291	279,341	4,429,632	279,632
<b>Expenditures:</b>					
Public safety:					
Construction	7,281,419	2,161,179	5,247,613	7,408,792	(127,373)
Engineering/architect fees	446,000	381,372	59,800	441,172	4,828
Administrative	21,215	5,535	15,680	21,215	-
Contingency	38,320	1,444	-	1,444	36,876
Furniture, fixtures, and equipment	130,240	19,185	76,931	96,116	34,124
Total expenditures	7,917,194	2,568,715	5,400,024	7,968,739	(51,545)
Excess (deficiency) of revenues over (under) expenditures	(3,767,194)	1,581,576	(5,120,683)	(3,539,107)	228,087
<b>Other financing sources:</b>					
Transfers in from general fund	3,767,194	3,767,194	-	3,767,194	-
Total other financing sources	3,767,194	3,767,194	-	3,767,194	-
Excess (deficiency) of revenues and other sources over (under) expenditures	\$ -	\$ 5,348,770	\$ (5,120,683)	\$ 228,087	\$ 228,087

**COLUMBUS COUNTY, NORTH CAROLINA**

**E911 PROJECT - AGING FUND  
CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
State budget appropriations	\$ 9,085,560	\$ 5,000,000	\$ -	\$ 5,000,000	\$ (4,085,560)
Investment earnings	-	110,837	149,830	260,667	260,667
Total revenues	<u>9,085,560</u>	<u>5,110,837</u>	<u>149,830</u>	<u>5,260,667</u>	<u>(3,824,893)</u>
<b>Expenditures:</b>					
Capital outlay	10,829,498	3,612,006	650,156	4,262,162	6,567,336
Total expenditures	<u>10,829,498</u>	<u>3,612,006</u>	<u>650,156</u>	<u>4,262,162</u>	<u>6,567,336</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,743,938)</u>	<u>1,498,831</u>	<u>(500,326)</u>	<u>998,505</u>	<u>2,742,443</u>
<b>Other financing sources:</b>					
Transfers in	1,743,938	271,969	-	271,969	(1,471,969)
Total other financing sources	<u>1,743,938</u>	<u>271,969</u>	<u>-</u>	<u>271,969</u>	<u>(1,471,969)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ 1,770,800</u>	<u>\$ (500,326)</u>	<u>\$ 1,270,474</u>	<u>\$ 1,270,474</u>

COLUMBUS COUNTY, NORTH CAROLINA

CENTRAL GARAGE SCIF FUND  
 CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project	Actual			Variance
	Authorization	Prior Years	Current Year	Total to Date	Positive (Negative)
<b>Revenues:</b>					
State grant funds	\$ 250,000	\$ 250,000	\$ -	\$ 250,000	\$ -
Total revenues	<u>250,000</u>	<u>250,000</u>	<u>-</u>	<u>250,000</u>	<u>-</u>
<b>Expenditures:</b>					
Capital outlay	411,247	250,000	-	250,000	161,247
Total expenditures	<u>411,247</u>	<u>250,000</u>	<u>-</u>	<u>250,000</u>	<u>161,247</u>
Deficiency of revenues under expenditures	<u>(161,247)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>161,247</u>
<b>Other financing sources:</b>					
Transfers in	161,247	-	161,247	161,247	-
Total other financing sources	<u>161,247</u>	<u>-</u>	<u>161,247</u>	<u>161,247</u>	<u>-</u>
Excess of revenues and other sources over expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 161,247</u>	<u>\$ 161,247</u>	<u>\$ 161,247</u>



COLUMBUS COUNTY, NORTH CAROLINA

VIPER PAGING SYSTEM FUND  
 CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
American Rescue Plan Appropriation	\$ 500,000	\$ -	\$ -	\$ -	\$ (500,000)
911 Funding	574,572	-	-	-	(574,572)
Paging project funds	390,000	-	-	-	(390,000)
Investment earnings	-	348	110	458	458
Total revenues	<u>1,464,572</u>	<u>348</u>	<u>110</u>	<u>458</u>	<u>(1,464,114)</u>
<b>Expenditures:</b>					
Engineer/design	737,735	1,336	3,191	4,527	733,208
Equipment	4,635,414	4,472,720	215,887	4,688,607	(53,193)
Contracts	113,972	61,591	-	61,591	52,381
Contingency	20,000	6,500	-	6,500	13,500
Total expenditures	<u>5,507,121</u>	<u>4,542,147</u>	<u>219,078</u>	<u>4,761,225</u>	<u>745,896</u>
Deficiency of revenues under expenditures	<u>(4,042,549)</u>	<u>(4,541,799)</u>	<u>(218,968)</u>	<u>(4,760,767)</u>	<u>(718,218)</u>
<b>Other financing sources:</b>					
Loan proceeds	<u>4,042,549</u>	<u>4,519,754</u>	<u>-</u>	<u>4,519,754</u>	<u>477,205</u>
Total other financing sources	<u>4,042,549</u>	<u>4,519,754</u>	<u>-</u>	<u>4,519,754</u>	<u>477,205</u>
Deficiency of revenues and other sources under expenditures	<u>\$ -</u>	<u>\$ (22,045)</u>	<u>\$ (218,968)</u>	<u>\$ (241,013)</u>	<u>\$ (241,013)</u>

COLUMBUS COUNTY, NORTH CAROLINA

SCHOOL CAPITAL PROJECT FUND (WCS)  
 CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues</b>					
Contribution - Whiteville City Schools	\$ 333,000	\$ 333,000	\$ -	\$ 333,000	\$ -
Lottery funding (needs based)	4,327,500	4,327,500	-	4,327,500	-
Investment earnings	93,778	89,918	4,632	94,550	772
Total revenues	<u>4,754,278</u>	<u>4,750,418</u>	<u>4,632</u>	<u>4,755,050</u>	<u>772</u>
<b>Expenditures</b>					
Engineer/architect fees	1,332,193	1,329,687	2,506	1,332,193	-
Appraisal and survey	51,470	51,470	-	51,470	-
Permitting fees	3,150	3,150	-	3,150	-
Construction cost	19,794,575	19,794,575	-	19,794,575	-
Administrative cost	199,935	199,935	-	199,935	-
Interest payment	408,622	408,622	-	408,622	-
Total expenditures	<u>21,789,945</u>	<u>21,787,439</u>	<u>2,506</u>	<u>21,789,945</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(17,035,667)</u>	<u>(17,037,021)</u>	<u>2,126</u>	<u>(17,034,895)</u>	<u>772</u>
<b>Other financing sources (uses):</b>					
Transfer from General Fund	3,000,000	3,000,000	-	3,000,000	-
Transfer to General Fund	(573,333)	-	(574,105)	(574,105)	(772)
Debt proceeds	14,609,000	14,609,000	-	14,609,000	-
Total other financing sources (uses)	<u>17,035,667</u>	<u>17,609,000</u>	<u>(574,105)</u>	<u>17,034,895</u>	<u>(772)</u>
Excess (deficiency) of revenues and other financing sources (uses) over (under) expenditures	<u>\$ -</u>	<u>\$ 571,979</u>	<u>\$ (571,979)</u>	<u>\$ -</u>	<u>\$ -</u>

COLUMBUS COUNTY, NORTH CAROLINA

SCHOOL CAPITAL PROJECT FUND (CCS-WC)  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues</b>					
Lottery funding (needs based)	\$ 10,672,500	\$ 10,211,501	\$ 460,999	\$ 10,672,500	\$ -
Investment earnings	31,501	31,501	-	31,501	-
Total revenues	<u>10,704,001</u>	<u>10,243,002</u>	<u>460,999</u>	<u>10,704,001</u>	<u>-</u>
<b>Expenditures</b>					
Engineer/architect fees	1,370,038	1,370,038	-	1,370,038	-
Appraisal and survey	17,675	17,675	-	17,675	-
Permitting fees	2,500	2,500	-	2,500	-
Construction	22,287,309	21,291,895	-	21,291,895	995,414
Administrative cost	136,179	136,179	-	136,179	-
Furniture, fixtures, and equipment	1,348,340	1,348,340	-	1,348,340	-
Debt service:					
Principal payment	-	143,000	-	143,000	(143,000)
Total expenditures	<u>25,162,041</u>	<u>24,309,627</u>	<u>-</u>	<u>24,309,627</u>	<u>852,414</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,458,040)</u>	<u>(14,066,625)</u>	<u>460,999</u>	<u>(13,605,626)</u>	<u>852,414</u>
<b>Other financing sources:</b>					
Transfer from General Fund	3,501,040	2,000,000	1,501,040	3,501,040	-
Debt proceeds	10,957,000	11,100,000	-	11,100,000	143,000
Total other financing uses	<u>14,458,040</u>	<u>13,100,000</u>	<u>1,501,040</u>	<u>14,601,040</u>	<u>143,000</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ (966,625)</u>	<u>\$ 1,962,039</u>	<u>\$ 995,414</u>	<u>\$ 995,414</u>

COLUMBUS COUNTY, NORTH CAROLINA

SCHOOL CAPITAL PROJECT FUND (CCS-TC)  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues</b>					
Contribution - Columbus County Schools	\$ 300,000	\$ -	\$ -	\$ -	\$ (300,000)
Investment earnings	-	13,672	3,944	17,616	17,616
Total revenues	300,000	13,672	3,944	17,616	(282,384)
<b>Expenditures</b>					
Engineer/architect fees	1,468,702	1,553,212	80,100	1,633,312	(164,610)
Appraisal and survey	10,000	38,800	-	38,800	(28,800)
Permitting fees	197,400	-	-	-	197,400
Construction	25,850,000	27,160,537	626,505	27,787,042	(1,937,042)
Administrative cost	145,000	74,813	250	75,063	69,937
Contingency	1,568,141	-	-	-	1,568,141
Furniture, fixtures, and equipment	1,494,096	92,383	1,469,220	1,561,603	(67,507)
Construction interest	685,000	417,689	(250)	417,439	267,561
Total expenditures	31,418,339	29,337,434	2,175,825	31,513,259	(94,920)
Deficiency of revenues under expenditures	(31,118,339)	(29,323,762)	(2,171,881)	(31,495,643)	(377,304)
<b>Other financing sources (uses):</b>					
Transfer from General Fund	3,110,260	2,000,000	-	2,000,000	(1,110,260)
Debt proceeds	28,008,079	27,903,701	-	27,903,701	(104,378)
Total other financing sources (uses)	31,118,339	29,903,701	-	29,903,701	(1,214,638)
Deficiency of revenues and other financing sources over (under) expenditures	\$ -	\$ 579,939	\$ (2,171,881)	\$ (1,591,942)	\$ (1,591,942)

COLUMBUS COUNTY, NORTH CAROLINA

DEBT SERVICE FUND  
 SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
 FUND BALANCE - BUDGET (GAAP) AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Expenditures</b>				
Debt service:				
Principal	\$ 31,456,835	\$ 31,456,835	\$ 3,153,357	\$ 28,303,478
Interest	1,185,409	1,185,409	1,185,408	1
Total expenditures	<u>32,642,244</u>	<u>32,642,244</u>	<u>4,338,765</u>	<u>28,303,479</u>
Deficiency of revenues under expenditures	<u>(32,642,244)</u>	<u>(32,642,244)</u>	<u>(4,338,765)</u>	<u>28,303,479</u>
<b>Other financing sources (uses):</b>				
Transfers in	3,774,227	3,774,227	3,478,827	(295,400)
Water District Payments	859,938	859,938	859,938	-
Loan proceeds	<u>28,008,079</u>	<u>28,008,079</u>	<u>-</u>	<u>(28,008,079)</u>
Total other financing sources, net	<u>32,642,244</u>	<u>32,642,244</u>	<u>4,338,765</u>	<u>(28,303,479)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
<b>Fund balance (deficit), beginning of year</b>			<u>(435,727)</u>	
<b>Fund balance (deficit), end of year</b>			<u>\$ (435,727)</u>	

## ENTERPRISE FUND

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Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination of net income is appropriate for accountability purposes.

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## COLUMBUS COUNTY, NORTH CAROLINA

**PROPRIETARY FUNDS**  
**COMBINING STATEMENT OF NET POSITION**  
**JUNE 30, 2024**

	Major Funds				
	Solid Waste Fund	Water District II Fund	Water District III Fund	Water District IV Fund	Water District V Fund
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and investments	\$ 12,647,955	\$ 159,465	\$ -	\$ 2,536,738	\$ 2,749,684
Taxes receivable	1,166,238	-	-	-	-
Accounts receivable, net	227,696	930,583	174,751	351,293	992,606
Due from other governments	27,530	-	-	-	-
Prepays	4,385	1,524	1,524	1,524	1,524
Total current assets	<u>14,073,804</u>	<u>1,091,572</u>	<u>176,275</u>	<u>2,889,555</u>	<u>3,743,814</u>
<b>NONCURRENT ASSETS</b>					
Restricted cash	-	115,350	71,572	88,855	47,475
Capital Assets:					
Land and construction in progress	488,139	1,758,788	1,043,760	1,239,347	3,470,523
Other capital assets, net of depreciation	2,386,865	5,618,469	3,970,209	11,638,932	5,751,036
Total noncurrent assets	<u>2,875,004</u>	<u>7,492,607</u>	<u>5,085,541</u>	<u>12,967,134</u>	<u>9,269,034</u>
Total assets	<u>16,948,808</u>	<u>8,584,179</u>	<u>5,261,816</u>	<u>15,856,689</u>	<u>13,012,848</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred outflows related to pensions	118,861	47,802	48,071	47,803	47,801
Deferred outflows related to OPEB	95,745	24,441	24,441	24,441	24,441
Deferred charges on bond refunding	-	55,810	45,238	-	42,366
Total deferred outflows of resources	<u>214,606</u>	<u>128,053</u>	<u>117,750</u>	<u>72,244</u>	<u>114,608</u>
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES</b>					
Accounts payable and accrued liabilities	454,595	151,710	29,140	29,499	70,877
Accrued interest	-	15,486	10,817	12,671	11,067
Due to other funds	-	-	7,181	-	-
Current portion of loans payable	-	26,802	-	-	-
Current portion of bonds payable	-	213,346	152,926	104,000	109,671
Current portion of compensated absences payable	3,168	1,703	1,011	1,099	532
Total current liabilities	<u>457,763</u>	<u>409,047</u>	<u>201,075</u>	<u>147,269</u>	<u>192,147</u>
<b>NONCURRENT LIABILITIES</b>					
Loans payable	-	80,406	-	-	-
Bonds payable	-	4,465,442	3,197,374	4,416,000	3,388,007
Compensated absences payable	17,955	9,653	5,732	6,229	3,017
Customer deposits	-	115,350	71,572	88,855	47,475
Net pension liability	184,038	74,014	74,431	74,015	74,013
OPEB liability	467,106	119,237	119,236	119,237	119,237
Total non-current liabilities	<u>669,099</u>	<u>4,864,102</u>	<u>3,468,345</u>	<u>4,704,336</u>	<u>3,631,749</u>
Total liabilities	<u>1,126,862</u>	<u>5,273,149</u>	<u>3,669,420</u>	<u>4,851,605</u>	<u>3,823,896</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred inflows related to pensions	441	178	179	178	178
Deferred inflows related to OPEB	394,496	100,702	100,702	100,702	100,702
Total deferred inflows of resources	<u>394,937</u>	<u>100,880</u>	<u>100,881</u>	<u>100,880</u>	<u>100,880</u>
<b>NET POSITION (DEFICIT)</b>					
Net investment in capital assets	2,875,004	2,591,261	1,663,669	8,358,279	5,723,881
Unrestricted	12,766,611	746,942	(54,404)	2,618,169	3,478,799
Total net position	<u>\$ 15,641,615</u>	<u>\$ 3,338,203</u>	<u>\$ 1,609,265</u>	<u>\$ 10,976,448</u>	<u>\$ 9,202,680</u>

(Continued)

## COLUMBUS COUNTY, NORTH CAROLINA

**PROPRIETARY FUNDS**  
**COMBINING STATEMENT OF NET POSITION**  
**JUNE 30, 2024**

	Nonmajor Funds		
	Water District I Fund	Section 8 Housing Fund	Total
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and investments	\$ 1,871,461	\$ 603,912	\$ 20,569,215
Taxes receivable	-	-	1,166,238
Accounts receivable, net	329,656	-	3,006,585
Due from other governments	-	3,669	31,199
Prepays	1,524	1,349	13,354
Total current assets	<u>2,202,641</u>	<u>608,930</u>	<u>24,786,591</u>
<b>NONCURRENT ASSETS</b>			
Restricted cash	67,275	-	390,527
Capital Assets:			
Land and construction in progress	356,933	-	8,357,490
Other capital assets, net of depreciation	1,879,297	947	31,245,755
Total noncurrent assets	<u>2,303,505</u>	<u>947</u>	<u>39,993,772</u>
Total assets	<u>4,506,146</u>	<u>609,877</u>	<u>64,780,363</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred outflows related to pensions	47,802	74,173	432,313
Deferred outflows related to OPEB	24,441	-	217,950
Deferred charges on bond refunding	-	-	143,414
Total deferred outflows of resources	<u>72,243</u>	<u>74,173</u>	<u>793,677</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable and accrued liabilities	84,408	23,865	844,094
Accrued interest	-	-	50,041
Due to other funds	-	-	7,181
Current portion of loans payable	-	-	26,802
Current portion of bonds payable	-	-	579,943
Current portion of compensated absences payable	1,118	3,092	11,723
Total current liabilities	<u>85,526</u>	<u>26,957</u>	<u>1,519,784</u>
<b>NONCURRENT LIABILITIES</b>			
Loans payable	-	-	80,406
Bonds payable	-	-	15,466,823
Compensated absences payable	6,334	17,512	66,432
Customer deposits	67,275	-	390,527
Net pension liability	74,014	114,845	669,370
OPEB liability	119,237	-	1,063,290
Total non-current liabilities	<u>266,860</u>	<u>132,357</u>	<u>17,736,848</u>
Total liabilities	<u>352,386</u>	<u>159,314</u>	<u>19,256,632</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflows related to pensions	178	275	1,607
Deferred inflows related to OPEB	100,702	-	898,006
Total deferred inflows of resources	<u>100,880</u>	<u>275</u>	<u>899,613</u>
<b>NET POSITION (DEFICIT)</b>			
Net investment in capital assets	2,236,230	947	23,449,271
Unrestricted	1,888,893	523,514	21,968,524
Total net position	<u>\$ 4,125,123</u>	<u>\$ 524,461</u>	<u>\$ 45,417,795</u>



COLUMBUS COUNTY, NORTH CAROLINA

PROPRIETARY FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Major Funds				
	Solid Waste Fund	Water District II Fund	Water District III Fund	Water District IV Fund	Water District V Fund
<b>Revenues:</b>					
Operating revenues:					
Charges for services	\$ 5,719,663	\$ 1,145,260	\$ 674,055	\$ 798,582	\$ 927,781
Water taps and reconnection fees	-	105,202	57,847	71,517	75,205
Sewer sales	-	-	-	-	144,423
Special district taxes	-	138	46	-	-
Miscellaneous	45,880	103,419	43,986	63,590	120,657
Total operating revenues	5,765,543	1,354,019	775,934	933,689	1,268,066
<b>Expenditures:</b>					
Operating expenses:					
Salaries and employee benefits	618,330	181,567	175,602	185,141	166,219
Contract services	4,357,715	135,197	38,721	39,381	34,475
Supplies	18,677	96,827	8,758	105,968	35,377
Maintenance and repairs/service	109,115	50,470	22,384	39,652	49,472
Gas plant operations	6,000	-	-	-	-
Utilities	-	54,112	18,757	43,328	1,533
Water purchases	-	-	-	-	-
Contract sewer purchases	-	-	-	-	136,053
Depreciation and amortization	173,719	525,577	190,976	388,067	230,301
Indirect cost to General Fund	69,941	38,860	26,764	31,997	20,185
Housing assistance payments	-	-	-	-	-
Non-capital expenditures	4,760	-	-	-	50,490
Other departmental expenditures	212,853	98,458	23,670	30,617	(16,785)
Total expenditures	5,571,110	1,181,068	505,632	864,151	707,320
Operating income (loss)	194,433	172,951	270,302	69,538	560,746
<b>Nonoperating revenues (expenses):</b>					
Investment earnings	-	-	-	12	-
White goods sales recycles	44,951	-	-	-	-
State aid	96,074	382,336	193,875	246,516	777,786
Federal grant	4,000,000	132,195	-	-	-
Operating subsidy - HUD	-	-	-	-	-
Gain on sale of assets	-	-	-	-	-
Interest expense and bond issuance cost	-	(195,445)	(136,513)	(159,919)	(139,675)
Miscellaneous revenue	-	-	-	-	-
Total nonoperating revenues (expenses)	4,141,025	319,086	57,362	86,609	638,111
Income (loss) before contributions and transfers	4,335,458	492,037	327,664	156,147	1,198,857
Transfers in (out)	-	691,068	(53,884)	1,520,018	(90,062)
Change in net position	4,335,458	1,183,105	273,780	1,676,165	1,108,795
<b>Net position, beginning of year</b>	11,306,157	2,155,098	1,335,485	9,300,283	8,093,885
<b>Net position, end of year</b>	\$ 15,641,615	\$ 3,338,203	\$ 1,609,265	\$ 10,976,448	\$ 9,202,680

(Continued)

## COLUMBUS COUNTY, NORTH CAROLINA

## PROPRIETARY FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Nonmajor Funds		
	Water District I	Section 8 Housing	Total
	Fund	Fund	
<b>Revenues:</b>			
Operating revenues:			
Charges for services	\$ 689,641	\$ -	\$ 9,954,982
Water taps and reconnection fees	86,335	-	396,106
Sewer sales	-	-	144,423
Special district taxes	-	-	184
Miscellaneous	68,357	-	445,889
Total operating revenues	<u>844,333</u>	<u>-</u>	<u>10,941,584</u>
<b>Expenditures:</b>			
Operating expenses:			
Salaries and employee benefits	158,696	256,690	1,742,245
Contract services	44,507	-	4,649,996
Supplies	58,576	-	324,183
Maintenance and repairs/service	37,358	-	308,451
Gas plant operations	-	-	6,000
Utilities	3,242	-	120,972
Water purchases	206,517	-	206,517
Contract sewer purchases	-	-	136,053
Depreciation and amortization	128,692	3,784	1,641,116
Indirect cost to General Fund	22,188	-	209,935
Housing assistance payments	-	1,952,199	1,952,199
Non-capital expenditures	(1,200)	-	54,050
Other departmental expenditures	28,873	107,871	485,557
Total expenditures	<u>687,449</u>	<u>2,320,544</u>	<u>11,837,274</u>
Operating income (loss)	<u>156,884</u>	<u>(2,320,544)</u>	<u>(895,690)</u>
<b>Nonoperating revenues (expenses):</b>			
Investment earnings	-	305	317
White goods sales recycles	-	-	44,951
State aid	13,900	-	1,710,487
Federal grant	-	-	4,132,195
Operating subsidy - HUD	-	2,264,322	2,264,322
Interest expense and bond issuance cost	-	-	(631,552)
Miscellaneous revenue	-	4,532	4,532
Total nonoperating revenues (expenses)	<u>13,900</u>	<u>2,269,159</u>	<u>7,525,252</u>
Income (loss) before contributions and transfers	170,784	(51,385)	6,629,562
Transfers in (out)	<u>(68,160)</u>	<u>-</u>	<u>1,998,980</u>
Change in net position	102,624	(51,385)	8,628,542
<b>Net position, beginning of year</b>	<u>4,022,499</u>	<u>575,846</u>	<u>36,789,253</u>
<b>Net position, end of year</b>	<u>\$ 4,125,123</u>	<u>\$ 524,461</u>	<u>\$ 45,417,795</u>

COLUMBUS COUNTY, NORTH CAROLINA

SOLID WASTE FUND  
 ENTERPRISE FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES  
 BUDGET AND ACTUAL (NON GAAP)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Operating revenues	\$ 5,837,283	\$ 5,719,663	\$ (117,620)
Total operating revenues	<u>5,837,283</u>	<u>5,719,663</u>	<u>(117,620)</u>
<b>Nonoperating revenues:</b>			
White goods sales recycles	40,000	44,951	4,951
State aid	97,000	96,074	(926)
Miscellaneous Revenue	60	45,880	45,820
Total nonoperating revenues	<u>137,060</u>	<u>186,905</u>	<u>49,845</u>
 Total revenues	 <u>5,974,343</u>	 <u>5,906,568</u>	 <u>(67,775)</u>
<b>Expenditures:</b>			
Solid waste operations:			
Salaries and employee benefits	630,414	795,956	(165,542)
Contract services	4,824,890	4,357,715	467,175
Supplies	21,000	18,677	2,323
Maintenance and repairs/service	160,625	109,115	51,510
Gas plant operations	15,000	6,000	9,000
Indirect cost to General Fund	69,941	69,941	-
Other departmental expenditures	480,182	212,853	267,329
Total solid waste operations	<u>6,202,052</u>	<u>5,570,257</u>	<u>631,795</u>
 Capital outlay	 <u>548,000</u>	 <u>244,346</u>	 <u>303,654</u>
 Total expenditures	 <u>6,750,052</u>	 <u>5,814,603</u>	 <u>935,449</u>
<b>Other financing sources:</b>			
Fund balance appropriated	775,709	-	(775,709)
Total other financing sources	<u>775,709</u>	<u>-</u>	<u>(775,709)</u>
 Excess (deficiency) of revenues over (under) expenditures	 <u>\$ -</u>	 <u>\$ 91,965</u>	 <u>\$ (1,778,933)</u>

**COLUMBUS COUNTY, NORTH CAROLINA**

**SOLID WASTE FUND  
 ENTERPRISE FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES  
 BUDGET AND ACTUAL (NON GAAP)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Reconciliation from budgetary basis (modified accrual) to full accrual:</b>			
Revenues and expenditures and other financing sources:		\$ 91,965	
Capital outlay		239,586	
Depreciation		(173,719)	
Change in deferred outflows of resources - pensions		18,549	
Change in deferred outflows of resources - OPEB		(19,450)	
Change in net pension liability		(40,728)	
Change in net OPEB liability		130,827	
Change in compensated absences payable		(1,671)	
Change in deferred inflows of resources - pensions		(40,728)	
Change in deferred inflows of resources - OPEB		130,827	
SCIF Grant Funds		4,000,000	
Total reconciling items		<u>4,243,493</u>	
Change in net position		<u>\$ 4,335,458</u>	

**COLUMBUS COUNTY, NORTH CAROLINA**

**SCIF GRANT FUND (SOLID WASTE)  
 ENTERPRISE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues</b>					
Intergovernmental	\$ -	\$ -	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000
Total revenues	-	-	4,000,000	4,000,000	4,000,000
Excess of revenues over expenditures	\$ -	\$ -	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT II FUND  
 ENTERPRISE FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES  
 BUDGET AND ACTUAL (NON GAAP)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Operating revenues:			
Water sales	\$ 1,300,143	\$ 1,145,260	\$ (154,883)
Water taps and reconnection fees	95,000	105,202	10,202
Special district taxes	-	138	138
Miscellaneous	61,000	103,419	42,419
Total operating revenues	<u>1,456,143</u>	<u>1,354,019</u>	<u>(102,124)</u>
<b>Expenditures:</b>			
Water operations:			
Salaries and employee benefits	221,953	161,869	60,084
Contract services	160,682	135,197	25,485
Supplies	136,200	96,827	39,373
Utilities	46,013	54,112	(8,099)
Maintenance and repairs/service	57,436	50,470	6,966
Indirect cost to General Fund	38,860	38,860	-
Other departmental expenditures	85,720	98,458	(12,738)
Total water operations	<u>746,864</u>	<u>635,793</u>	<u>111,071</u>
Debt service:			
Principal	218,052	224,302	(6,250)
Interest	201,695	195,445	6,250
Total	<u>419,747</u>	<u>419,747</u>	<u>-</u>
Capital outlay	<u>22,345</u>	<u>21,140</u>	<u>1,205</u>
Total expenditures	<u>1,188,956</u>	<u>1,076,680</u>	<u>112,276</u>
Excess of revenues over expenditures	<u>267,187</u>	<u>277,339</u>	<u>10,152</u>
<b>Other financing sources (uses):</b>			
Transfer to General Fund	(267,187)	(267,187)	-
Transfer from Water District V	-	140,000	140,000
Total other financing (uses)	<u>(267,187)</u>	<u>(127,187)</u>	<u>140,000</u>
Excess of revenues and other financing uses under expenditures	<u>\$ -</u>	<u>\$ 150,152</u>	<u>\$ 150,152</u>

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT II FUND  
 ENTERPRISE FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES  
 BUDGET AND ACTUAL (NON GAAP)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Reconciliation from budgetary basis (modified accrual) to full accrual:</b>			
Revenues and expenditures and other financing sources:		\$ 150,152	
Debt principal		224,302	
Capital outlay		21,140	
Depreciation		(535,829)	
Amortization of bond premium and deferred charges		10,252	
Change in deferred outflows of resources - pensions		(888)	
Change in deferred outflows of resources - OPEB		(3,485)	
Change in deferred outflows of resources - charges on bond refunding		-	
Change in net pension liability		(4,453)	
Change in net OPEB liability		25,717	
Change in deferred inflows of resources - pensions		220	
Change in deferred inflows of resources - OPEB		(36,809)	
Noncapitalized cost from project funds		-	
Transfer from Water line extension		847,244	
Transfer out AMR Project		(28,989)	
Grant revenue (Capital Project Fund)		382,336	
Grant revenue (Water line Extension)		<u>132,195</u>	
Total reconciling items		<u>1,032,953</u>	
Change in net position		<u>\$ 1,183,105</u>	

COLUMBUS COUNTY, NORTH CAROLINA

WATER LINE EXTENSION (WATER DISTRICT II) - HELENA CHEMICAL - CAPITAL PROJECT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
Grant revenues	\$ 907,977	\$ 720,091	\$ 132,195	\$ 852,286	\$ (55,691)
Duke Energy grant funds	20,000	20,000	-	20,000	-
Total revenues	<u>927,977</u>	<u>740,091</u>	<u>132,195</u>	<u>872,286</u>	<u>(55,691)</u>
<b>Expenditures:</b>					
Construction administration	148,500	149,500	-	149,500	(1,000)
Engineering/design	90,600	128,900	-	128,900	(38,300)
Contracts	822,700	769,238	-	769,238	53,462
Permits	3,000	1,621	-	1,621	1,379
Contingency	70,362	30,213	-	30,213	40,149
Total expenditures	<u>1,135,162</u>	<u>1,079,472</u>	<u>-</u>	<u>1,079,472</u>	<u>55,690</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(207,185)</u>	<u>(339,381)</u>	<u>132,195</u>	<u>(207,186)</u>	<u>(1)</u>
<b>Other financing sources:</b>					
Transfer from General Fund	207,185	207,185	-	207,185	-
Total other financing sources	<u>207,185</u>	<u>207,185</u>	<u>-</u>	<u>207,185</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ (132,196)</u>	<u>\$ 132,195</u>	<u>\$ (1)</u>	<u>\$ (1)</u>



COLUMBUS COUNTY, NORTH CAROLINA

WATER LINE EXTENSION (WATER DISTRICT II) - CAPITAL PROJECT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
NC DEQ -DWI Grant funds	\$ 400,000	\$ -	\$ 382,336	\$ 382,336	\$ (17,664)
Total revenues	400,000	-	382,336	382,336	(17,664)
<b>Expenditures:</b>					
Engineering/design	77,743	53,583	-	53,583	24,160
Preparation detailed cost	45,313	2,765	-	2,765	42,548
System mapping	8,900	110	-	110	8,790
Construction	2,055,262	1,258,208	388,581	1,646,789	408,473
SCADA replacement	31,174	34,650	-	34,650	(3,476)
Construction administration	26,711	14,393	5,251	19,644	7,067
Contingency	23,126	1,246	-	1,246	21,880
Total expenditures	2,268,229	1,364,955	393,832	1,758,787	509,442
Deficiency of revenues under expenditures	(1,868,229)	(1,364,955)	(11,496)	(1,376,451)	491,778
<b>Other financing sources (uses):</b>					
Transfer from Water District II Fund	690,472	692,072	847,244	1,539,316	848,844
Transfer from SCIF Grant	1,177,757	-	-	-	(1,177,757)
Total other financing sources	1,868,229	692,072	847,244	1,539,316	(328,913)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	\$ -	\$ (672,883)	\$ 835,748	\$ 162,865	\$ 162,865

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT II AMR PROJECT - CAPITAL PROJECT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
Miscellaneous revenue	\$ -	\$ 28,989	\$ -	\$ 28,989	\$ 28,989
Total revenues	-	28,989	-	28,989	28,989
<b>Expenditures:</b>					
Construction AMR system	801,560	801,560	-	801,560	-
Total expenditures	801,560	801,560	-	801,560	-
Excess (deficiency) of revenues over (under) expenditures	(801,560)	(772,571)	-	(772,571)	28,989
<b>Other financing sources:</b>					
Transfer from General Fund	801,560	801,560	(28,989)	772,571	(28,989)
Total other financing sources	801,560	801,560	(28,989)	772,571	(28,989)
Excess (deficiency) of revenues and other financing sources over expenditures	\$ -	\$ 28,989	\$ (28,989)	\$ -	\$ -

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT III FUND  
 ENTERPRISE FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES  
 BUDGET AND ACTUAL (NON GAAP)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Operating revenues:			
Water sales	\$ 635,930	\$ 674,055	\$ 38,125
Water taps and reconnection fees	43,500	57,847	14,347
Special district taxes	-	46	46
Miscellaneous	27,000	43,986	16,986
Total operating revenues	<u>706,430</u>	<u>775,934</u>	<u>69,504</u>
<b>Expenditures:</b>			
Water operations:			
Salaries and employee benefits	158,566	160,945	(2,379)
Contract services	59,685	38,721	20,964
Supplies	25,500	8,758	16,742
Utilities	18,000	18,757	(757)
Maintenance and repairs/service	25,250	22,384	2,866
Indirect cost to General Fund	26,764	26,764	-
Other departmental expenditures	27,744	23,670	4,074
Total water operations	<u>341,509</u>	<u>299,999</u>	<u>41,510</u>
Debt service:			
Principal	140,000	140,000	-
Interest	136,512	136,513	(1)
Total	<u>276,512</u>	<u>276,513</u>	<u>(1)</u>
Capital outlay	10,102	10,101	1
Total expenditures	<u>628,123</u>	<u>586,613</u>	<u>41,510</u>
Excess of revenues over expenditures	<u>78,307</u>	<u>189,321</u>	<u>111,014</u>
<b>Other financing uses:</b>			
Transfer to General Fund	(155,042)	(155,042)	-
Fund balance appropriated	76,735	-	(76,735)
Total other financing uses	<u>(78,307)</u>	<u>(155,042)</u>	<u>(76,735)</u>
Excess of revenues and other financing uses over expenditures	<u>\$ -</u>	<u>\$ 34,279</u>	<u>\$ 34,279</u>

**COLUMBUS COUNTY, NORTH CAROLINA**

**WATER DISTRICT III FUND  
 ENTERPRISE FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES  
 BUDGET AND ACTUAL (NON GAAP)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Reconciliation from budgetary basis (modified accrual) to full accrual:</b>			
Revenues and expenditures and other financing sources:		\$ 34,279	
Debt principal		140,000	
Capital outlay		10,101	
Depreciation		(199,228)	
Amortization of bond premium and deferred charges		8,252	
Change in deferred outflows of resources - pensions		3,255	
Change in deferred outflows of resources - OPEB		(4,548)	
Change in net pension liability		(10,405)	
Change in total OPEB liability		31,231	
Change in deferred inflows of resources - pensions		188	
Change in deferred inflows of resources - OPEB		(34,378)	
Noncapitalized cost from project funds		-	
Net transfer from Water Line Extension		86,634	
Transfer from AMR project		14,524	
Grant revenue (Water line Extension)		193,875	
Total reconciling items		<u>239,501</u>	
Change in net position		<u>\$ 273,780</u>	

COLUMBUS COUNTY, NORTH CAROLINA

WATER LINE EXTENSION (WATER DISTRICT III) - HELENA CHEMICAL - CAPITAL PROJECT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
Grant funds	\$ 150,000	\$ -	\$ 193,875	\$ 193,875	\$ 43,875
Total revenues	150,000	-	193,875	193,875	43,875
<b>Expenditures:</b>					
Design/bid	74,368	51,497	-	51,497	22,871
Preparation detailed cost estimate	47,388	4,851	-	4,851	42,537
System mapping, modeling, inspection	9,838	110	-	110	9,728
Construction	775,271	702,030	-	702,030	73,241
SCADA replacement	102,011	54,118	-	54,118	47,893
Construction administration	11,413	6,626	-	6,626	4,787
Professional services	150,000	15,000	119,250	134,250	15,750
Water infrastructure	314,743	14,960	71,674	86,634	228,109
Contingency	40,698	2,549	-	2,549	38,149
Total expenditures	1,525,730	851,741	190,924	1,042,665	483,065
Deficiency of revenues under expenditures	(1,375,730)	(851,741)	2,951	(848,790)	526,940
<b>Other financing sources (uses):</b>					
Transfer from Water District I Fund	1,002,987	-	58,000	58,000	(944,987)
Transfer from Water District III Fund	58,000	1,060,987	-	1,060,987	1,002,987
Transfer from SCIF Grant Fund	314,743	-	86,634	86,634	(228,109)
Transfer to other funds	(39,074)	-	-	-	39,074
Fund Balance Appropriated	39,074	-	(58,000)	(58,000)	(97,074)
Total other financing sources	1,375,730	1,060,987	86,634	1,147,621	(228,109)
Excess of revenues and other financing sources over expenditures	\$ -	\$ 209,246	\$ 89,585	\$ 298,831	\$ 298,831

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT III AMR PROJECT - CAPITAL PROJECT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Expenditures:</b>					
Construction AMR system	\$ 479,650	\$ 465,126	\$ -	\$ 465,126	\$ 14,524
Total expenditures	<u>479,650</u>	<u>465,126</u>	<u>-</u>	<u>465,126</u>	<u>14,524</u>
Deficiency of revenues under expenditures	<u>(479,650)</u>	<u>(465,126)</u>	<u>-</u>	<u>(465,126)</u>	<u>14,524</u>
<b>Other financing sources (uses):</b>					
Transfer from General Fund	<u>479,650</u>	<u>465,126</u>	<u>14,524</u>	<u>479,650</u>	<u>-</u>
Total other financing sources	<u>479,650</u>	<u>465,126</u>	<u>14,524</u>	<u>479,650</u>	<u>-</u>
Excess of revenues and other financing sources over expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,524</u>	<u>\$ 14,524</u>	<u>\$ 14,524</u>

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT IV FUND  
 ENTERPRISE FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES  
 BUDGET AND ACTUAL (NON GAAP)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Operating revenues:			
Water sales	\$ 846,325	\$ 798,582	\$ (47,743)
Water taps and reconnection fees	50,000	71,517	21,517
Penalties	30,000	61,425	31,425
Miscellaneous	1,000	2,165	1,165
Total operating revenues	<u>927,325</u>	<u>933,689</u>	<u>6,364</u>
<b>Nonoperating revenues:</b>			
Investment earnings	-	12	12
State aid	-	52,940	52,940
Total nonoperating revenues	<u>-</u>	<u>52,952</u>	<u>52,952</u>
<b>Expenditures:</b>			
Water operations:			
Salaries and employee benefits	161,305	160,754	551
Contract services	82,919	39,381	43,538
Supplies	137,389	105,968	31,421
Utilities	40,000	43,328	(3,328)
Maintenance and repairs/service	147,500	39,652	107,848
Indirect cost to General Fund	31,997	31,997	-
Other departmental expenditures	44,751	30,617	14,134
Total water operations	<u>645,861</u>	<u>451,697</u>	<u>194,164</u>
<b>Debt service:</b>			
Principal	100,000	100,000	-
Interest	159,919	159,919	-
Total	<u>259,919</u>	<u>259,919</u>	<u>-</u>
Capital outlay	<u>21,545</u>	<u>21,140</u>	<u>405</u>
Total expenditures	<u>927,325</u>	<u>732,756</u>	<u>194,569</u>
Excess of revenues over expenditures	<u>-</u>	<u>253,885</u>	<u>253,885</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>\$ 253,885</u>	<u>\$ 253,885</u>

**COLUMBUS COUNTY, NORTH CAROLINA**

**WATER DISTRICT IV FUND  
 ENTERPRISE FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES  
 BUDGET AND ACTUAL (NON GAAP)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Reconciliation from budgetary basis (modified accrual) to full accrual:</b>			
Revenues and expenditures and other financing sources:		\$ 253,885	
Debt principal		100,000	
Capital outlay		21,140	
Depreciation		(388,067)	
Change in deferred outflows of resources - pensions		3,092	
Change in deferred outflows of resources - OPEB		(3,030)	
Change in net pension liability		(10,139)	
Change in total OPEB liability		23,353	
Change in deferred inflows of resources - pensions		188	
Change in deferred inflows of resources - OPEB		(37,851)	
Revenue from Capital Project Fund		193,576	
Transfer from General Fund		930,363	
Transfer from SCIF grant fund		589,655	
Total reconciling items		<u>1,422,280</u>	
Change in net position		<u>\$ 1,676,165</u>	



COLUMBUS COUNTY, NORTH CAROLINA

INTERNATIONAL LOGISTICS PARK SEWER PROJECT (WATER DISTRICT IV) - CAPITAL PROJECT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
NC Department of Commerce - IDF Utility	\$ 2,120,938	\$ 1,997,500	\$ -	\$ 1,997,500	\$ (123,438)
Total revenues	<u>2,120,938</u>	<u>1,997,500</u>	<u>-</u>	<u>1,997,500</u>	<u>(123,438)</u>
<b>Expenditures:</b>					
Engineer/architect fees	149,000	195,930	-	195,930	(46,930)
Inspection fees	80,080	-	-	-	80,080
Sewer Construction	1,886,402	1,886,038	-	1,886,038	364
Grant administration	59,500	52,250	-	52,250	7,250
Construction administration	8,500	15,100	-	15,100	(6,600)
Construction contract	353,896	363,162	-	363,162	(9,266)
Construction observation	21,893	21,893	-	21,893	-
Design	31,149	-	-	-	31,149
Bidding	4,000	-	-	-	4,000
Contingency	73,515	5,664	-	5,664	67,851
Total expenditures	<u>2,667,935</u>	<u>2,540,037</u>	<u>-</u>	<u>2,540,037</u>	<u>127,898</u>
Deficiency of revenues under expenditures	<u>(546,997)</u>	<u>(542,537)</u>	<u>-</u>	<u>(542,537)</u>	<u>4,460</u>
<b>Other financing sources (uses):</b>					
Transfer from General Fund	546,997	546,997	-	546,997	-
Total other financing sources	<u>546,997</u>	<u>546,997</u>	<u>-</u>	<u>546,997</u>	<u>-</u>
Excess of revenues and other financing sources over expenditures	<u>\$ -</u>	<u>\$ 4,460</u>	<u>\$ -</u>	<u>\$ 4,460</u>	<u>\$ 4,460</u>

COLUMBUS COUNTY, NORTH CAROLINA

WATER LINE EXTENSION (WATER DISTRICT IV) - CAPITAL PROJECT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
Grant funds	\$ 922,198	\$ -	\$ 193,576	\$ 193,576	\$ (728,622)
EDA Grant Appropriation	2,086,674	-	-	-	(2,086,674)
Infrastructure SCIF Grant	2,592,581	-	-	-	(2,592,581)
Water taps	37,558	-	-	-	(37,558)
Total revenues	<u>5,639,011</u>	<u>-</u>	<u>193,576</u>	<u>193,576</u>	<u>(5,445,435)</u>
<b>Expenditures:</b>					
Environmental assessment	58,779	40,000	-	40,000	18,779
Preliminary engineer report	58,779	38,760	-	38,760	20,019
SCADA replacement	111,011	42,009	-	42,009	69,002
Well sites/easement surveys	90,000	62,801	-	62,801	27,199
Design/bid	956,088	84,808	89,499	174,307	781,781
Observation	238,022	-	-	-	238,022
Construction administration	59,981	356	-	356	59,625
Professional services	150,000	-	128,288	128,288	21,712
Inspection	182,164	-	-	-	182,164
Project administration	69,565	-	-	-	69,565
Engineering	207,263	91,072	33,441	124,513	82,750
Construction	533,935	400	-	400	533,535
Construction contract	5,486,545	71,678	46,572	118,250	5,368,295
Grant administration/application	55,000	6,750	11,250	18,000	37,000
Land acquired	60,000	500	54,107	54,607	5,393
Water infrastructure	2,981,572	212,680	45,863	258,543	2,723,029
Miscellaneous	12,500	273	2	275	12,225
Contingency	623,062	-	-	-	623,062
Total expenditures	<u>11,934,266</u>	<u>652,087</u>	<u>409,022</u>	<u>1,061,109</u>	<u>10,873,157</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,295,255)</u>	<u>(652,087)</u>	<u>(215,446)</u>	<u>(867,533)</u>	<u>5,427,722</u>
<b>Other financing sources (uses):</b>					
WD IV Fund balance appropriated	114,007	151,565	-	151,565	37,558
WD IV Future Years Fund balance appropriated	2,086,673	-	-	-	(2,086,673)
Fund balance appropriated	1,113,003	-	-	-	(1,113,003)
Transfer from general fund	-	-	930,363	930,363	930,363
Transfer from SCIF grant fund	2,981,572	-	589,655	589,655	(2,391,917)
Total other financing sources	<u>6,295,255</u>	<u>151,565</u>	<u>1,520,018</u>	<u>1,671,583</u>	<u>(4,623,672)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ (500,522)</u>	<u>\$ 1,304,572</u>	<u>\$ 804,050</u>	<u>\$ 804,050</u>

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT V FUND  
 ENTERPRISE FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES  
 BUDGET AND ACTUAL (NON GAAP)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Operating revenues:			
Water sales	\$ 817,431	\$ 927,781	\$ 110,350
Water taps and reconnection fees	70,407	75,205	4,798
Sewer sales	134,832	144,423	9,591
Miscellaneous	1,622	1,537	(85)
Total operating revenues	<u>1,024,292</u>	<u>1,148,946</u>	<u>124,654</u>
<b>Expenditures:</b>			
Water operations:			
Salaries and employee benefits	161,502	160,274	1,228
Contract services	70,000	34,475	35,525
Supplies	59,000	35,377	23,623
Utilities	10,000	1,533	8,467
Maintenance and repairs/service	57,000	49,472	7,528
Contract sewer purchases	248,230	136,053	112,177
Indirect cost to General Fund	20,185	20,185	-
Other departmental expenditures	25,943	(16,785)	42,728
Total water operations	<u>651,860</u>	<u>420,584</u>	<u>231,276</u>
Debt service:			
Principal	100,000	100,000	-
Interest	139,676	139,675	1
Total	<u>239,676</u>	<u>239,675</u>	<u>1</u>
Capital outlay	13,081	13,081	-
Total expenditures	<u>904,617</u>	<u>673,340</u>	<u>231,277</u>
Excess of revenues over expenditures	<u>119,675</u>	<u>475,606</u>	<u>355,931</u>
<b>Other financing sources (uses):</b>			
Transfers from (to) other funds:			
Transfer to Water District II	(140,000)	(140,000)	-
Transfer to General Fund	(79,675)	(79,675)	-
Transfer from Water District I	-	35,000	35,000
Appropriated Fund Balance	100,000	-	(100,000)
Total other financing uses	<u>(119,675)</u>	<u>(184,675)</u>	<u>(65,000)</u>
Excess of revenues and other financing uses over expenditures	<u>\$ -</u>	<u>\$ 290,931</u>	<u>\$ 290,931</u>

**COLUMBUS COUNTY, NORTH CAROLINA**

**WATER DISTRICT V FUND  
ENTERPRISE FUND  
SCHEDULE OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL (NON GAAP)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Reconciliation from budgetary basis (modified accrual) to full accrual:</b>			
Revenues and expenditures and other financing sources:		\$ 290,931	
Debt principal		100,000	
Capital outlay		13,081	
Depreciation		(234,239)	
Amortization of bond premium and deferred charges		3,938	
Change in deferred outflows of resources - pensions		4,765	
Change in deferred outflows of resources - OPEB		(5,989)	
Change in net pension liability		(12,530)	
Change in total OPEB liability		38,715	
Change in deferred inflows of resources - pensions		174	
Change in deferred inflows of resources - OPEB		(31,080)	
Grant revenue (Old Dock Water and Sewer Project)		536,952	
Grant revenue (Water line Extension)		240,834	
Misc revenue (Reserve fund)		119,120	
Noncapitalized cost from project funds		(50,490)	
Transfer from SCIF Grant Fund		93,623	
Transfer from General Fund		990	
		<u>817,864</u>	
Total reconciling items		817,864	
Change in net position		<u>\$ 1,108,795</u>	

COLUMBUS COUNTY, NORTH CAROLINA

OLD DOCK WATER AND SEWER PROJECT (WATER DISTRICT V) - CAPITAL PROJECT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
CDBG grant revenue	\$ 1,000,000	\$ 1,100,000	\$ -	\$ 1,100,000	\$ 100,000
Golden Leaf grant	536,952	-	536,952	536,952	-
Sales and use tax	21,895	-	-	-	(21,895)
Miscellaneous	-	4,500	-	4,500	4,500
Total revenues	<u>1,558,847</u>	<u>1,104,500</u>	<u>536,952</u>	<u>1,641,452</u>	<u>82,605</u>
<b>Expenditures:</b>					
Contract 1 - water construction	991,001	967,005	-	967,005	23,996
Contract 3 - sewer construction	1,304,240	1,197,343	-	1,197,343	106,897
Easement surveys	7,500	14,907	-	14,907	(7,407)
Inspections	120,000	109,433	-	109,433	10,567
Contract 2 - well	444,228	331,544	7,125	338,669	105,559
Preliminary design	174,758	212,274	-	212,274	(37,516)
GIS as built drawings	15,000	7,245	-	7,245	7,755
Administrative cost	60,000	47,902	-	47,902	12,098
Assessment of fair housing	30,000	24,003	-	24,003	5,997
Contingency - sewer project	65,212	33,667	-	33,667	31,545
Land	15,206	15,026	-	15,026	180
Contingency - water project	(32,859)	21,295	-	21,295	(54,154)
Total expenditures	<u>3,194,286</u>	<u>2,981,644</u>	<u>7,125</u>	<u>2,988,769</u>	<u>205,517</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,635,439)</u>	<u>(1,877,144)</u>	<u>529,827</u>	<u>(1,347,317)</u>	<u>288,122</u>
<b>Other financing sources (uses):</b>					
Transfer from General Fund	1,323,189	1,323,189	-	1,323,189	-
Transfer from Water District	312,250	-	-	-	(312,250)
Total other financing sources	<u>1,635,439</u>	<u>1,323,189</u>	<u>-</u>	<u>1,323,189</u>	<u>(312,250)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ (553,955)</u>	<u>\$ 529,827</u>	<u>\$ (24,128)</u>	<u>\$ (24,128)</u>

COLUMBUS COUNTY, NORTH CAROLINA

WATER LINE EXTENSION (WATER DISTRICT V) - CAPITAL PROJECT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
DEQ - Lebanon Church	-	-	240,834	240,834	240,834
Total revenues	-	-	240,834	240,834	240,834
<b>Expenditures:</b>					
Construction	\$ 117,343	\$ 94,248	\$ -	\$ 94,248	\$ 23,095
Construction administration	15,013	10,394	-	10,394	4,619
Design/bid	57,518	51,298	240,834	292,132	(234,614)
Cost estimate	47,388	4,851	-	4,851	42,537
System mapping/modeling	22,500	110	-	110	22,390
SCADA replacement	97,991	34,650	-	34,650	63,341
Contingency	7,801	1,246	-	1,246	6,555
Water infrastructure	914,743	56,209	37,414	93,623	821,120
Site Inspection	4,688	-	-	-	4,688
Miscellaneous expense	-	-	-	-	-
Total expenditures	1,284,985	253,006	278,248	531,254	753,731
Deficiency of revenues under expenditures	(1,284,985)	(253,006)	(37,414)	(290,420)	994,565
<b>Other financing sources (uses):</b>					
Transfer to Water District V Fund	370,242	370,242	-	370,242	-
Transfer from SCIF Grant Fund	914,743	-	93,623	93,623	(821,120)
Total other financing sources (uses)	1,284,985	370,242	93,623	463,865	(821,120)
Excess of revenues and other financing sources over expenditures	\$ -	\$ 117,236	\$ 56,209	\$ 173,445	\$ 173,445

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT V AMR PROJECT - CAPITAL PROJECT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Expenditures:</b>					
Construction AMR system	\$ 245,140	\$ 240,015	\$ -	\$ 240,015	\$ 5,125
Total expenditures	<u>245,140</u>	<u>240,015</u>	<u>-</u>	<u>240,015</u>	<u>5,125</u>
Deficiency of revenues under expenditures	<u>(245,140)</u>	<u>(240,015)</u>	<u>-</u>	<u>(240,015)</u>	<u>(5,125)</u>
<b>Other financing sources:</b>					
Transfer to General Fund	-	(5,125)	-	(5,125)	5,125
Transfer from General Fund	<u>245,140</u>	<u>244,150</u>	<u>990</u>	<u>245,140</u>	<u>-</u>
Total other financing sources	<u>245,140</u>	<u>239,025</u>	<u>990</u>	<u>240,015</u>	<u>5,125</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ (990)</u>	<u>\$ 990</u>	<u>\$ -</u>	<u>\$ -</u>

**COLUMBUS COUNTY, NORTH CAROLINA**

**WATER DISTRICT V RESERVE  
SCHEDULE OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL (NON GAAP)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Nonoperating revenues:			
Water District V system development fees	\$ -	\$ 119,120	\$ 119,120
Total revenues	-	119,120	119,120
Excess of revenues over expenditures	\$ -	\$ 119,120	\$ 119,120



COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT I FUND  
 ENTERPRISE FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES  
 BUDGET AND ACTUAL (NON GAAP)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Operating revenues:			
Water sales	\$ 760,210	\$ 689,641	\$ (70,569)
Water taps and reconnection fees	70,000	86,335	16,335
Miscellaneous	41,000	68,357	27,357
Total operating revenues	<u>871,210</u>	<u>844,333</u>	<u>(26,877)</u>
<b>Expenditures:</b>			
Water operations:			
Salaries and employee benefits	184,476	161,056	23,420
Contract services	75,500	44,507	30,993
Supplies	101,850	58,576	43,274
Utilities	5,000	3,242	1,758
Maintenance and repairs/service	40,601	37,358	3,243
Water purchases	165,000	206,517	(41,517)
Indirect cost to General Fund	22,188	22,188	-
Other departmental expenditures	40,553	28,873	11,680
Total water operations	<u>635,168</u>	<u>562,317</u>	<u>72,851</u>
Capital outlay	<u>22,419</u>	<u>19,940</u>	<u>2,479</u>
Total expenditures	<u>657,587</u>	<u>582,257</u>	<u>75,330</u>
Excess of revenues over expenditures	<u>213,623</u>	<u>262,076</u>	<u>48,453</u>
<b>Other financing sources (uses):</b>			
Transfers from (to) other funds:			
Transfer to General Fund	(178,623)	(178,623)	-
Transfer to Water District V	(35,000)	(35,000)	-
Total other financing uses	<u>(213,623)</u>	<u>(213,623)</u>	<u>-</u>
Excess of revenues and other financing uses over expenditures	<u>\$ -</u>	<u>\$ 48,453</u>	<u>\$ 48,453</u>

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT I FUND  
 ENTERPRISE FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES  
 BUDGET AND ACTUAL (NON GAAP)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Reconciliation from budgetary basis (modified accrual) to full accrual:</b>			
Revenues and expenditures and other financing sources:		\$ 48,453	
Capital outlay		21,140	
Depreciation		(128,692)	
Decrease in deferred outflows of resources - pensions		2,537	
Increase in deferred outflows of resources - OPEB		(7,128)	
(Decrease) in net pension liability		(9,390)	
Increase in net OPEB liability		44,624	
Increase in deferred inflows of resources - pensions		192	
(Decrease) in deferred inflows of resources - OPEB		(28,475)	
Grant revenue (Asset Inventory Grant)		13,900	
Transfer from SCIF Fund		142,963	
Transfer from General Fund		2,500	
Total reconciling items		<u>54,171</u>	
Change in net position		<u>\$ 102,624</u>	

COLUMBUS COUNTY, NORTH CAROLINA

ASSET INVENTORY GRANT (WATER DISTRICT I) - CAPITAL PROJECT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Revenues:</b>					
NCDEQ water infrastructure grant	\$ 150,000	\$ 136,100	\$ 13,900	\$ 150,000	\$ -
Local match	7,500	-	-	-	(7,500)
Total revenues	<u>157,500</u>	<u>136,100</u>	<u>13,900</u>	<u>150,000</u>	<u>(7,500)</u>
<b>Expenditures:</b>					
Professional services	2,250	2,250	-	2,250	-
Contracted services	155,250	145,500	-	145,500	9,750
Total expenditures	<u>157,500</u>	<u>147,750</u>	<u>-</u>	<u>147,750</u>	<u>9,750</u>
Excess (deficiency) of revenues over (under) expenditures	\$ -	\$ (11,650)	\$ 13,900	\$ 2,250	\$ 2,250

COLUMBUS COUNTY, NORTH CAROLINA

WATER LINE EXTENSION (WATER DISTRICT I) - CAPITAL PROJECT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Expenditures:</b>					
Design/bid	\$ 75,168	\$ 51,498	\$ -	\$ 51,498	\$ 23,670
Preparation detailed cost estimate	36,250	2,903	-	2,903	33,347
Site inspection, mapping, and modeling	17,801	-	-	-	17,801
Construction	23,325	115,494	-	115,494	(92,169)
Construction administration	11,413	8,069	-	8,069	3,344
SCADA replacement	31,174	34,649	-	34,649	(3,475)
Contracts	131,905	-	-	-	131,905
Contingency	6,516	1,246	-	1,246	5,270
Utilities	5,298	-	-	-	5,298
Water infrastructure	866,433	51,965	90,998	142,963	723,470
System mapping	4,400	110	-	110	4,290
Total expenditures	<u>1,209,683</u>	<u>265,934</u>	<u>90,998</u>	<u>356,932</u>	<u>852,751</u>
Deficiency of revenues under expenditures	<u>(1,209,683)</u>	<u>(265,934)</u>	<u>(90,998)</u>	<u>(356,932)</u>	<u>(852,751)</u>
<b>Other financing sources (uses):</b>					
Transfer from Water District I Fund	343,250	350,750	-	350,750	7,500
Transfer from SCIF Fund	-	-	142,963	142,963	142,963
Transfer from General Fund	866,433	-	-	-	(866,433)
Total other financing sources	<u>1,209,683</u>	<u>350,750</u>	<u>142,963</u>	<u>493,713</u>	<u>(715,970)</u>
Excess of revenues and other financing sources over expenditures	<u>\$ -</u>	<u>\$ 84,816</u>	<u>\$ 51,965</u>	<u>\$ 136,781</u>	<u>\$ 136,781</u>

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT I AMR PROJECT - CAPITAL PROJECT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
<b>Expenditures:</b>					
Construction AMR system	\$ 540,300	\$ 538,368	\$ -	\$ 538,368	\$ 1,932
Total expenditures	540,300	538,368	-	538,368	1,932
Deficiency of revenues under expenditures	(540,300)	(538,368)	-	(538,368)	(1,932)
<b>Other financing sources (uses):</b>					
Transfer to General Fund	-	(4,432)	-	(4,432)	(4,432)
Transfer from General Fund	540,300	540,300	2,500	542,800	2,500
Total other financing sources	540,300	535,868	2,500	538,368	(1,932)
Excess (deficiency) of revenues and other financing sources over (under) expenditures	\$ -	\$ (2,500)	\$ 2,500	\$ -	\$ -

COLUMBUS COUNTY, NORTH CAROLINA

SECTION 8 HOUSING FUND  
 ENTERPRISE FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES  
 BUDGET AND ACTUAL (NON GAAP)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance with Final Budget
<b>Revenues:</b>			
Nonoperating revenues:			
Operating subsidy - HUD	\$ 2,264,322	\$ 2,264,322	\$ -
Fraud recovery	4,612	4,532	(80)
Investment earnings	310	305	(5)
Total revenues	<u>2,269,244</u>	<u>2,269,159</u>	<u>(85)</u>
<b>Expenditures:</b>			
Administration:			
Salaries and employee benefits	264,336	248,218	16,118
Housing assistance payments	1,952,199	1,952,199	-
Other departmental expenditures	116,674	107,871	8,803
Total expenditures	<u>2,333,209</u>	<u>2,308,288</u>	<u>24,921</u>
Deficiency of revenues under expenditures	<u>(63,965)</u>	<u>(39,129)</u>	<u>24,836</u>
<b>Other financing sources (uses):</b>			
Transfers from (to) other funds:			
Appropriated Fund Balance	63,965	-	(63,965)
Total other financing sources	<u>63,965</u>	<u>-</u>	<u>(63,965)</u>
Deficiency of revenues and other financing sources under expenditures	<u>\$ -</u>	<u>\$ (39,129)</u>	<u>\$ (39,129)</u>
<b>Reconciliation from budgetary basis (modified accrual) to full accrual:</b>			
Revenues and expenditures and other financing sources:		\$ (39,129)	
Depreciation		(3,784)	
Decrease in deferred inflows of resources - pensions		(171)	
(Decrease) in net pension liability		(8,634)	
Increase in deferred inflows of resources - pensions		333	
Total reconciling items		<u>(12,256)</u>	
Change in net position		<u>\$ (51,385)</u>	

## CUSTODIAL FUNDS

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Custodial funds are used to account for assets held by the County as an agent for individuals, private organizations, other governments, and/or other funds.

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**COLUMBUS COUNTY, NORTH CAROLINA**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**JUNE 30, 2024**

	Columbus County 4-H Fund	Municipal Tax Collections Fund	Inmates Trust Fund	Home Loan Trust Fund	Explorer Post 513 Fund	Sheriff Civil Fund	Total
<b>ASSETS</b>							
Cash and cash equivalents	\$ 7,065	\$ -	\$ 123,429	\$ -	\$ 1,158	\$ 1,020	\$ 132,672
Accounts receivable	167	209,176	-	2,011	261	-	211,615
Total assets	<u>7,232</u>	<u>209,176</u>	<u>123,429</u>	<u>2,011</u>	<u>1,419</u>	<u>1,020</u>	<u>344,287</u>
<b>LIABILITIES</b>							
Accounts payable	397	78,880	-	-	739	-	80,016
Due to Central Depository	-	33,842	-	2,010	-	-	35,852
Total liabilities	<u>397</u>	<u>112,722</u>	<u>-</u>	<u>2,010</u>	<u>739</u>	<u>-</u>	<u>115,868</u>
<b>NET POSITION</b>							
Restricted for individuals, organizations and other governments	6,835	96,454	123,429	1	680	1,020	228,419
<b>Total net position</b>	<u>\$ 6,835</u>	<u>\$ 96,454</u>	<u>\$ 123,429</u>	<u>\$ 1</u>	<u>\$ 680</u>	<u>\$ 1,020</u>	<u>228,419</u>



COLUMBUS COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Columbus County 4-H Fund	Municipal Tax Collections Fund	Inmates Trust Fund	Home Loan Trust Fund	Explorer Post 513 Fund	Sheriff Civil Fund	Total
<b>ADDITIONS</b>							
Ad valorem taxes for other governments	\$ -	\$ 6,132,995	\$ -	\$ -	\$ -	\$ -	\$ 6,132,995
Collections of behalf of others	1,641	-	566,964	-	1,000	110,188	679,793
Total additions	1,641	6,132,995	566,964	-	1,000	110,188	6,812,788
<b>DEDUCTIONS</b>							
Tax distributions to other governments	-	6,183,345	-	-	-	-	6,183,345
Payments on behalf of others	2,856	-	571,652	-	1,845	109,168	685,521
Total deductions	2,856	6,183,345	571,652	-	1,845	109,168	6,868,866
Net increase (decrease) in fiduciary net position	(1,215)	(50,350)	(4,688)	-	(845)	1,020	(56,078)
Net position, beginning of year	8,050	146,804	128,117	1	1,525	-	284,497
Net position, end of year	\$ 6,835	\$ 96,454	\$ 123,429	\$ 1	\$ 680	\$ 1,020	\$ 228,419

## OTHER SCHEDULES

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This section includes additional information on property taxes.

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**Columbus County, North Carolina  
Analysis of Current Tax Levy  
County-wide Levy  
June 30, 2024**

	County-wide			Total Levy	
	Property Valuation	Rate	Amount of Levy	Property excluding Registered Motor Vehicles	Registered Motor Vehicles
Original levy:					
Property taxed at current year's rate	\$ 4,175,890,932	0.805	\$ 33,615,922	\$ 29,266,853	\$ 4,349,069
Penalties	6,335,404		51,000	51,000	-
<b>Totals</b>	<b>4,182,226,336</b>		<b>33,666,922</b>	<b>29,317,853</b>	<b>4,349,069</b>
Discoveries:					
Current Year Taxes	271,742,236	0.805	2,187,525	2,187,525	-
	271,742,236		2,187,525	2,187,525	-
Abatements:	20,655,235	0.805	166,275	166,275	-
	20,655,235		166,275	166,275	-
Net levy	<u>\$ 4,433,313,337</u>		35,688,172	31,339,103	4,349,069
Uncollected taxes at June 30, 2024			814,508	814,508	-
Current year's taxes collected			<u>\$ 34,873,664</u>	<u>\$ 30,524,595</u>	<u>\$ 4,349,069</u>
Current levy collection percentage			<u>97.72%</u>	<u>97.40%</u>	<u>100.00%</u>

## **COMPLIANCE SECTION**

## **INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

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**To the Members of the Board of Commissioners  
Columbus County, North Carolina  
Whiteville, North Carolina**

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Columbus County, North Carolina** (the "County") as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated January 14, 2025. Our report includes a reference to other auditors who audited the financial statements of the Columbus Regional Healthcare System and the Columbus County Tourism Development Authority, as described in our report on the County's financial statements. The financial statements of the Columbus Regional Healthcare System and Columbus County Tourism Development Authority were not audited in accordance with *Government Auditing Standards*, and accordingly, this report does not include reporting on internal controls over financial reporting or compliance and other matters associated with the Columbus Regional Healthcare System and the Columbus County Tourism Development Authority or that are reported on separately by those auditors who audited the financial statements of the Columbus Regional Healthcare System and Columbus County Tourism Development Authority.

### **Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2024-001, 2024-002, and 2024-003, that we consider to be material weaknesses.

### **Report on Compliance and Other Matters**

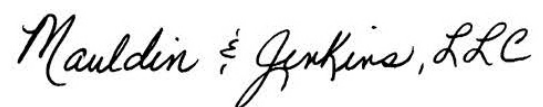
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Columbus County, North Carolina's Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on the County's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Raleigh, North Carolina  
January 14, 2025



# INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH APPLICABLE SECTIONS OF THE OMB UNIFORM GUIDANCE AND THE STATE SINGLE AUDIT IMPLEMENTATION ACT

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To the Members of the Board of Commissioners  
Columbus County, North Carolina  
Whiteville, North Carolina

## Report on Compliance for Each Major Federal Program

### *Opinion on Each Major Federal Program*

We have audited **Columbus County, North Carolina's** (the "County") compliance with the types of compliance requirements described in the OMB *Compliance Supplement* and the *Audit Manual for Governmental Auditors in North Carolina*, issued by the Local Government Commission, that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2024. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

### *Basis for Opinion on Each Major Federal Program*

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and the State Single Audit Implementation Act. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.



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### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards (GAAS), *Government Auditing Standards*, the Uniform Guidance, and the State Single Audit Implementation Act will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and State Single Audit Implementation Act, but not for the purpose of expressing an opinion on the effectiveness of County's internal control over compliance. Accordingly, no such opinion is expressed.

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We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Other Matters**

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2024-004. Our opinion on each major federal program is not modified with respect to this matter.

*Government Auditing Standards* requires the auditor to perform limited procedures on the County 's response to the noncompliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The County's responses were not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on these responses.

### **Report on Internal Control over Compliance**

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be a significant deficiency and a material weakness.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2024-004 to be a significant deficiency.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

*Government Auditing Standards* requires the auditor to perform limited procedures on the County's responses to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The County's responses were not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on these responses.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and the State Single Audit Implementation Act. Accordingly, this report is not suitable for any other purpose.

*Mauldin & Jenkins, LLC*

Raleigh, North Carolina  
January 14, 2025



# INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR STATE PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH APPLICABLE SECTIONS OF THE OMB UNIFORM GUIDANCE AND THE STATE SINGLE AUDIT IMPLEMENTATION ACT

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To the Members of the Board of Commissioners  
Columbus County, North Carolina  
Whiteville, North Carolina

## Report on Compliance for Each Major State Program

### *Opinion on Each Major State Program*

We have audited **Columbus County, North Carolina's** (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *Audit Manual for Governmental Auditors in North Carolina*, issued by the Local Government Commission, that could have a direct and material effect on each of the County's major state programs for the year ended June 30, 2024. The County's major state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 2024.

### *Basis for Opinion on Each Major State Program*

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and the State Single Audit Implementation Act. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion on compliance for each major state program.

Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

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### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's state programs.

### ***Auditor's Responsibility for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and the State Single Audit Implementation Act will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of the major state program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and State Single Audit Implementation Act, but not for the purpose of expressing an opinion on the effectiveness of County's internal control over compliance. Accordingly, no such opinion is expressed.

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We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control over Compliance**

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and the State Single Audit Implementation Act. Accordingly, this report is not suitable for any other purpose.

*Mauldin & Jenkins, LLC*

Raleigh, North Carolina  
January 14, 2025

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS  
FISCAL YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-through Grantor Program Title	Federal Assistance Listing Number	Federal Grantor's/ Pass-through Grantor's Number	Federal Expenditures	State Expenditures	Passed through to Subrecipients	Local Expenditures
<b>U.S. DEPARTMENT OF AGRICULTURE</b>						
Direct Program:						
Community Facilities Loans and Grants Cluster						
USDA Community Facilities Loans and Grants (Expenditures)	10.766		\$ 626,505	\$ -	\$ -	\$ -
USDA Community Facilities Loans and Grants (Loan Balance)	10.766		53,008,455	-	-	-
			<u>53,634,960</u>	<u>-</u>	<u>-</u>	<u>-</u>
Passed-through the N.C. Dept. of Health and Human Services:						
Division of Social Services:						
Supplemental Nutrition Assistance Program Cluster						
Administrative Matching Grants	10.561		748,901	-	-	748,901
American Rescue Plan	10.561		29,893	-	-	-
Admin - Fraud	10.561		9,326	-	-	9,326
			<u>788,120</u>	<u>-</u>	<u>-</u>	<u>758,227</u>
Passed-through the N.C. Dept. of Health and Human Services:						
Division of Public Health:						
Supplemental Nutrition Assistance Program Cluster						
Special Supplemental Nutrition Program for Women, Infants, & Children	10.557		367,436	-	-	-
			<u>367,436</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL U.S. DEPARTMENT OF AGRICULTURE</b>			<u>54,790,516</u>	<u>-</u>	<u>-</u>	<u>758,227</u>
<b>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>						
Direct Program Section 8 Housing:						
Low Income Housing Assistance Program	14.871		2,303,794	-	-	-
<b>TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>			<u>2,303,794</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>U.S. DEPARTMENT OF TREASURY</b>						
Direct Program						
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027		159,847	-	-	-
Passed-through the N.C. Dept. of Health and Human Services:						
Division of Public Health:						
ARPA Public Health Services	21.027		50,000	-	-	-
Passed-through the N.C. Dept. of Environmental Quality:						
Water System Improvements	21.027	SRP-D-ARP-0116	204,316	-	-	-
Water ARPA Asset Inventory & Assessment Grant (AIA)	21.027	AIA-D-ARP-0096	119,250	-	-	-
Water ARPA Asset Inventory & Assessment Grant (AIA)	21.027	AIA-D-ARP-0085	128,288	-	-	-
Water Line Replacement and Expansion Study (ARPA)	21.027	SRP-D-ARP-0316	373,086	-	-	-
			<u>824,940</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL U.S. DEPARTMENT OF TREASURY</b>			<u>1,034,787</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>U.S. DEPARTMENT OF TRANSPORTATION</b>						
Passed through N.C. Department of Transportation						
Public Transportation of Nonurbanized Areas:						
23-CT-076 Columbus County, Admin	20.509	36233.28.22.1	3,901	244	-	-
23-CT-076 Columbus County, Capital	20.509	36233.28.22.3	169,569	84,148	-	-
20-CA-076 Columbus County, Operating	20.509	49233.18.1.2	57,115	-	-	-
22-CT-076 Columbus County, Admin	20.509	36233.28.23.1	167,372	10,460	-	-
23-CT-076 Columbus County, Capital	20.509	36233.28.22.4	740	93	-	-
			<u>398,697</u>	<u>94,945</u>	<u>-</u>	<u>-</u>
Airport Improvement Program - Land Acquisition	20.106	36237.53.18.1	109,006	-	-	-
Airport Improvement Program	20.106	36237.53.18.2	81,153	1	-	-
			<u>190,159</u>	<u>1</u>	<u>-</u>	<u>-</u>
State and Community Highway Safety	20.600	220.22.6.24	32,348	-	-	-
<b>TOTAL U.S. DEPARTMENT OF TRANSPORTATION</b>			<u>621,204</u>	<u>94,946</u>	<u>-</u>	<u>-</u>
<b>U.S. ENVIRONMENTAL PROTECTION AGENCY</b>						
Passed through N.C. Environmental Quality						
Brownfield Assessment Grant	66.818		148,088	-	-	-
<b>TOTAL U.S. ENVIRONMENTAL PROTECTION AGENCY</b>			<u>148,088</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>						
Passed-through the N.C. Dept. of Health and Human Services:						
Division of Public Health:						
Public Health Emergency Preparedness	93.069		34,969	-	-	-
Maternal and Child Health Federal Consolidated Programs	93.110		93,421	-	-	-
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116		50	-	-	-
Family Planning Services	93.217		42,331	-	-	-
HMHC - FP	93.994		2,194	1,645	-	-
Immunization Action Plan	93.268		18,560	-	-	-
TANF - Temporary Assistance for Needy Families	93.558		12,039	-	-	-
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC) and Tribal Organizations	93.323		318,181	-	-	-
	93.898		8,500	-	-	-
Preventive Health Services - Sexually Transmitted Diseases Control Grants	93.977		142	-	-	-
Preventive Health and Health Services Block Grant	93.991		34,178	-	-	-
Maternal and Child Health Services Block Grant	93.994		109,248	-	-	-
PH Infrastructure Grant	93.637		264,924	-	-	-
			<u>938,737</u>	<u>1,645</u>	<u>-</u>	<u>-</u>

Continued

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS  
FISCAL YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-through Grantor Program Title	Federal Assistance Listing Number	Federal Grantor's/ Pass-through Grantor's Number	Federal Expenditures	State Expenditures	Passed through to Subrecipients	Local Expenditures
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES (CONTINUED)</b>						
Division of Social Services:						
Temporary Assistance Needy Families Cluster						
TANF - Work First - Admin	93.558		\$ 555,463	\$ -	\$ -	\$ 129,790
SP Child Adopt Promo	93.558		28,283	-	-	-
			583,746	-	-	129,790
Low Income Energy Assistance	93.568		(4,490)	-	-	-
Administration	93.568		69,592	-	-	-
Crisis Intervention Payments	93.568		450	-	-	-
LIHWAP ARP	93.568		14,244	-	-	-
LIHWAY ARP ADM	93.568		775	-	-	-
LEAP ARPA	93.568		(516)	-	-	-
			80,055	-	-	-
Permanency Planning - Service & Admin	93.645		25,969	-	-	403
Family Preservation	93.556		12,144	-	-	-
Foster Care and Adoption Cluster						
IV-E CPS	93.658		4,271	4,518	-	-
IV-E Foster Care/Off TRN	93.658		(539)	-	-	-
IV-E Admin Cnty Paid	93.658		54,169	27,085	-	27,085
IV-E FC & Extend Max	93.658		10,541	5,123	-	5,123
IV-E FC & Extend Reg	93.658		77,387	20,103	-	17,503
IV-E Adoption/Off TRN	93.659		1,686	-	-	-
IV-E Optional Adopt TRN 5	93.659		42	-	-	-
IV-E ADOPT & VENDOR & GUA	93.659		267,288	60,937	-	-
			414,845	117,766	-	49,711
Independent Living Transition	93.674		1,152	-	-	-
Child Support Enforcement	93.563		722,625	-	-	285,845
			723,777	-	-	285,845
SSBG - Other Training & Services	93.667		390,979	-	-	133,550
SSBG - CPS TANF to SSBG	93.667		44,882	-	-	-
			435,861	-	-	133,550
Child Care Development Mandatory and Match Fund- Administration	93.596		137,888	-	-	-
Medical Assistance Program	93.778		1,794	897	-	897
MAC	93.778		20,480	-	-	20,480
Medical Assist Admin	93.778		2,305,558	82,696	-	763,959
Medical Transp Admin	93.778		95,168	-	-	95,168
State County Special Assistance	93.778		32,501	-	-	6,431
			2,455,501	83,593	-	886,935
Links	93.674		15,049	3,762	-	-
State Children's Insurance Program - N.C. Health Choice	93.767		101,095	1,530	-	7,367
Passed-through Cape Fear Council of Government - Aging Cluster						
Division of Aging and Adult Services						
Aging Cluster						
ARPA- Housing, Sr., CTR, Operations, Congregate Nutrition, Home-Delivered Meals, Evidence Based Health	93.043, 93.044 & 93.045		116,207	-	-	-
HCCBG- Home Delivered Meals NSIP	93.053		20,289	-	-	-
HCCBG Congregate Meals	93.053		29,206	-	-	-
HCCBG Senior Ctr Operations & Evidence Based Health Promotion	93.043 & NC-15		21,152	6,282	-	-
HCCBG Congregate Nutrition	93.045		130,647	-	-	-
HCCBG Home Delivered Meals	93.045		113,909	-	-	-
HCCBG Level 3 In-Home Aide	93.052		128,887	-	-	-
HCCBG Family Caregiver	93.052		44,000	-	-	-
HCCBG Info & Case Assistance	93.052		31,998	-	-	-
HCCBG Level 2 In-Home Aide	93.052		117,104	-	-	-
HCCBG Housing/Home Improvement	93.052		4,672	-	-	-
			758,071	6,282	-	-
<b>TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			<b>6,682,738</b>	<b>214,578</b>	<b>-</b>	<b>1,493,601</b>
<b>U.S. DEPARTMENT OF HOMELAND SECURITY</b>						
Emergency Management Performance Grant	97.042		51,518	-	-	-
<b>TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY</b>			<b>51,518</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL FEDERAL ASSISTANCE EXPENDED</b>			<b>65,632,645</b>	<b>309,524</b>	<b>-</b>	<b>2,251,828</b>

Continued



COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS  
FISCAL YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-through Grantor Program Title	Federal Assistance Listing Number	Federal Grantor's/ Pass-through Grantor's Number	Federal Expenditures	State Expenditures	Passed through to Subrecipients	Local Expenditures
<b>STATE AWARDS</b>						
<b><u>N.C. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u></b>						
Division of Public Health:						
Food & Lodging Fees			\$ -	\$ 8,021	\$ -	\$ -
Communicable Disease Pandemic Recovery			-	100,415	-	-
General Communicable Diseases Control			-	3,415	-	-
HIV/STD State			-	12,500	-	-
Healthy Community Activities			-	3,747	-	-
STD Drugs			-	2,105	-	-
Breast & Cervical Cancer Program			-	6,345	-	-
TPPI - Adol. Pregnancy Prevention Program			-	100,000	-	-
School Nursing Funding Initiative			-	400,000	-	-
Family Planning - State			-	6,848	-	-
Women's Health Service Fund			-	8,023	-	-
TB Control			-	31,847	-	-
Child Health Grant			-	23,057	-	-
Covid Bridge Access			-	58,504	-	-
COVID Vaccination Program			-	116,500	-	-
ARPA Funding TRI-County			-	64,464	-	-
General Aid to County			-	115,930	-	-
			-	1,061,721	-	-
Division of Social Services:						
State Child Welfare/CPS/CS LD			-	92,890	-	-
Non-Allocating County Cost			-	-	-	16,970
AFDC INCENT / Program Integrity			-	637	-	-
SFHF Maximization			-	406,784	-	140,824
State Foster Home			-	120,368	-	65,788
LINKS/CHAFEE/NR-LINKS			-	-	-	29,163
TITLE IV-E ADOPTION			8	-	-	-
Foster Care Kinship			-	16,442	-	-
SC/SA Domiciliary Care			-	306,396	-	-
State Family Foster Max			-	(136,509)	-	-
			8	807,008	-	252,745
Division of Aging and Adult Services:						
Senior Center - General Purpose		NC-15	-	26,023	-	-
Fans		NC-15	-	1,090	-	-
			-	27,113	-	-
<b>TOTAL N.C. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			<b>8</b>	<b>1,895,842</b>	<b>-</b>	<b>252,745</b>
<b><u>N.C. DEPARTMENT OF VETERANS AFFAIRS</u></b>						
Veteran Grant			-	2,174	-	-
Division of State Library						
State Aid to Public Libraries			-	140,036	-	-
<b>TOTAL N.C. DEPARTMENT OF VETERANS AFFAIRS</b>			<b>-</b>	<b>142,210</b>	<b>-</b>	<b>-</b>
<b><u>N.C. DEPARTMENT OF TRANSPORTATION</u></b>						
State Transportation Improvement Program (STIP)						
Airport Improvement Program - Apron Expansion		46342.1.1	-	40,740	-	-
Airport Improvement Program - Apron Expansion		46342.3.1	-	7,873	-	-
ROAP EDTAP		36220.10.12.1	-	93,371	-	-
ROAP Employment		36236.11.11.1	-	19,269	-	-
ROAP RGP		36228.22.12.1	-	110,832	-	-
State Capital & Infrastructure Fund (SCIF)		36244.18.9.1	-	588,430	-	-
<b>TOTAL N.C. DEPARTMENT OF TRANSPORTATION</b>			<b>-</b>	<b>860,515</b>	<b>-</b>	<b>-</b>
<b><u>N.C. DEPARTMENT OF PUBLIC SAFETY</u></b>						
Juvenile Crime Prevention Programs						
Juvenile Crime Prevention Admin			-	13,864	-	-
Ambassador Program			-	43,438	-	-
Youth and Family Counseling			-	55,138	-	-
Safe Haven Afterschool Program			-	52,458	-	-
<b>TOTAL N.C. DEPARTMENT OF PUBLIC SAFETY</b>			<b>-</b>	<b>164,898</b>	<b>-</b>	<b>-</b>
<b><u>N.C. DEPARTMENT OF AGRICULTURE &amp; CONSUMER SERVICES</u></b>						
Division of Soil & Water Conservation						
Streamflow Rehabilitation Program (SIRAP)		22-080-4091	-	257,709	-	-
<b>TOTAL N.C. DEPARTMENT OF AGRICULTURE &amp; CONSUMER SERVICES</b>			<b>-</b>	<b>257,709</b>	<b>-</b>	<b>-</b>
<b><u>N.C. DEPARTMENT OF ENVIRONMENT AND RESOURCES</u></b>						
Division of Water Infrastructure						
Drinking Water Program			-	240,834	-	-
State Reserve Earmark			-	-	-	-
<b>TOTAL N.C. DEPARTMENT OF ENVIRONMENT AND RESOURCES</b>			<b>-</b>	<b>240,834</b>	<b>-</b>	<b>-</b>
<b><u>N.C. OFFICE OF STATE BUDGET MANAGEMENT</u></b>						
State Capital & Infrastructure Fund Directed Grant-Infrastructure						
State Capital & Infrastructure Fund Directed Grant-Historic Courthouse			-	550,156	-	-
State Capital & Infrastructure Fund Directed Grant-Sheriff Construction			-	1,661,898	-	-
State Capital & Infrastructure Fund Directed Grant-NC E-911 program			-	755,702	-	-
State Capital & Infrastructure Fund Directed Grant-NC E-911 program			-	168,383	-	-
<b>TOTAL N.C. OFFICE OF STATE BUDGET MANAGEMENT</b>			<b>-</b>	<b>3,136,139</b>	<b>-</b>	<b>-</b>
<b><u>N.C. DEPARTMENT OF INFORMATION TECHNOLOGY</u></b>						
NC 911 Surcharge						
NC 911 Surcharge			-	279,853	-	-
<b>TOTAL N.C. DEPARTMENT OF INFORMATION TECHNOLOGY</b>			<b>-</b>	<b>279,853</b>	<b>-</b>	<b>-</b>
<b><u>N.C. DEPARTMENT OF JUSTICE</u></b>						
Opioid Settlement						
Opioid Settlement			-	383,653	-	-
<b>TOTAL N.C. DEPARTMENT OF JUSTICE</b>			<b>-</b>	<b>383,653</b>	<b>-</b>	<b>-</b>
<b>TOTAL FEDERAL AND STATE AWARDS</b>			<b>\$ 65,632,653</b>	<b>\$ 7,671,177</b>	<b>\$ -</b>	<b>\$ 2,504,573</b>

# COLUMBUS COUNTY, NORTH CAROLINA

## NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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### **NOTE 1. BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal and State Awards (the "Schedule") includes the federal and state award activity of Columbus County, North Carolina (the "County") under programs of the federal government and the State of North Carolina for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the *State Single Audit Implementation Act*. Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position, or cash flows of the County.

### **NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

### **NOTE 3. INDIRECT COST RATE**

The County did not utilize the 10% de Minimis indirect cost rate permitted by the Uniform Guidance.

### **NOTE 4. BALANCES OF FEDERALLY FUNDED LOANS**

As of June 30, 2024, the County has federally funded loans outstanding as follows:

(1) United States Department of Agriculture – \$53,008,455

### **NOTE 5. CLUSTERS OF PROGRAMS**

The following are clustered by the NC Department of Health and Human Services and are treated separately for state audit requirement purposes: Subsidized Child Care and Foster Care and Adoption.

# COLUMBUS COUNTY, NORTH CAROLINA

## NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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### NOTE 6. BENEFIT PAYMENTS ISSUED BY THE STATE

The amounts listed below were paid directly to individual recipients by the State from federal and State moneys. County personnel are involved with certain functions, primarily eligibility determinations that cause benefit payments to be issued by the State. These amounts disclose this additional aid to County recipients that do not appear in the basic financial statements because they are not revenues and expenditures of the County.

<u>Program Title</u>	<u>Federal Assistance Listing No.</u>	<u>Federal</u>	<u>State</u>
Foster Care	N/A	\$139,834	\$82,111
Adoption Assistance	93.659	\$369,016	\$67,937
Pandemic Emergency Assistance Fund	93.558	\$(2,565)	\$-
Temporary Assistance for Needy Families	93.558	\$212,685	\$-
Child Welfare Services Adoption	N/A	\$-	\$51,851
State/County Special Assistance Program	N/A	\$-	\$306,396

### NOTE 7. OPIOID SETTLEMENT FUND

The NC Department of Justice does not consider Opioid Settlement Funds either Federal or State Financial assistance since they are from a settlement with private major drug companies. Since these funds are subject to the State Single Audit Implementation Act, they are reported as "Other Financial Assistance" on the SEFSA and considered State Awards for State single audit requirements.

# COLUMBUS COUNTY, NORTH CAROLINA

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2024

### SECTION I SUMMARY OF AUDIT RESULTS

#### **Financial Statements**

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:  
Material weakness(es) identified?  Yes  No

Significant deficiency(ies) identified?  Yes  None reported

Noncompliance material to financial statements noted?  Yes  No

#### **Federal Awards**

Internal control over major state programs:  
Material weakness(es) identified?  Yes  No

Significant deficiency(ies) identified?  Yes  None reported

Type of auditor's report issued on compliance for major federal programs? Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?  Yes  No

Identification of major federal programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
93.778	Medicaid Cluster
10.766	Community Facilities Loans and Grants
14.871	Low Income Housing Assistance Program
21.027	Coronavirus State Local Fiscal Recovery Funds

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? No

# COLUMBUS COUNTY, NORTH CAROLINA

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2024

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### SECTION I SUMMARY OF AUDIT RESULTS (CONTINUED)

#### State Awards

Internal control over major state programs:

Material weakness(es) identified? \_\_\_\_\_ Yes  X  No

Significant deficiency(ies) identified? \_\_\_\_\_ Yes  X  None reported

Type of auditor's report issued on compliance for  
major state programs?

Unmodified

Any audit findings disclosed that are required to be reported in  
accordance with the State Single Audit Implementation Act?

\_\_\_\_\_ Yes  X  No

Auditee qualified as low-risk auditee?

No

Identification of major State programs:

#### Program Name

State Capital & Infrastructure Fund Directed Grants – Historic Courthouse

State Capital & Infrastructure Fund Directed Grants – Sheriff Construction

State Aid to Airports (State Capital & Infrastructure Fund Directed Grants)

Another major state program included Medical Assistance Program (Medicaid) which has a state match on the federal program. Therefore, this program has been included in the major programs above.

**COLUMBUS COUNTY, NORTH CAROLINA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

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**SECTION II**  
**FINANCIAL STATEMENT FINDINGS AND RESPONSES**

**2024-001 Reporting of Capital Assets and Related Balances (Repeat Finding)**

**Criteria:** Internal controls should be in place to ensure that the County's capital assets and related balances are properly reported in accordance with generally accepted accounting principles.

**Condition:** During our audit procedures, material misstatements were noted in the County's capital asset balances that required audit adjustments. The nature and magnitude of these misstatements is discussed further below.

**Context/Cause:** During our audit for the year ended June 30, 2024, material misstatements in the current year activity of the County were identified and thus audit adjustments were required as follows:

- The County had four (4) construction in progress (CIP) projects that were completed in fiscal year 2024 that were not capitalized. The capitalization resulted in adjustment of \$55,679,885 to record the completed projects in the governmental activities and \$3,619,508 to record the completed projects in the business-type activities.

During our audit for the year ended June 30, 2024, we noted during our testing of governmental capital assets and business-type activities required additional entries of \$55,679,885 and \$3,619,508, respectively.

**Effects:** As a result of the issues identified above, material audit adjustments were required to correct account balances of the County.

**Recommendation:** Management of the County needs to review its processes and internal controls related to the reporting of capital assets. We recommend the County implement monthly reviews of all capital outlay and other project related general ledger accounts to ensure that all capital activity is properly identified, classified, and capitalized. We recommend these reviews occur monthly to minimize the amount of work that is required at year-end to prepare capital asset schedules and subsidiary listings for the annual audit.

**Auditee's Response:** We concur with the finding. The County is currently implementing controls to ensure construction in progress, capital assets and related balances are properly reported. In FY 24, the County hired a position in the finance office to oversee the capital assets, including all additions and deletions as needed. The County will implement a review process for all capital outlay and other project-related general ledger accounts to ensure all capital activity is identified, classified and capitalized and ensure all year-end adjustments are considered and reflected in the general ledger, as appropriate.

# COLUMBUS COUNTY, NORTH CAROLINA

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2024

---

### SECTION II FINANCIAL STATEMENT FINDINGS AND RESPONSES (CONTINUED)

#### 2024-002 Restatement of Prior Year Balances (Repeat Finding)

**Criteria:** Internal controls should be in place to ensure that financial statements properly present the financial position and results of the County in accordance with generally accepted accounting principles.

**Condition:** Internal controls were not sufficient to timely detect material misstatements in the County's financial statements for the year ended June 30, 2023.

**Context/Cause:** During our audit for the year ended June 30, 2024, material misstatements in the opening balances of the County were identified and thus error corrections were required as follows:

- An error in recording the opioid settlement revenue in the Opioid Settlement fund that should have recognized in the previous year in the amount of \$526,860.
- An error in recording the opioid settlement revenue in the governmental activities that should have been recognized in the previous year in the amount of \$13,247,220.

**Effects:** As a result of the issues identified above, material audit adjustments were required to correct previously reported balances of the County. The fund balance of the Opioid Settlement fund increased by \$526,860 and the net position of the governmental activities increased by \$13,774,080.

**Recommendation:** We recommend the County carefully review the financial statements and the applicable reporting requirements under GAAP to ensure that all information and financial data is properly reported.

**Auditee's Response:** We concur with the finding. The County has taken steps to more carefully align applicable reporting requirements with presentation in the financial statements in accordance with generally accepted accounting principles. The County will support its finance staff in attending essential trainings at the UNC School of Government and other sources to learn the necessary accounting principles and how to implement them more efficiently.

#### 2024-003 Financial Close and Maintenance of General Ledger Accounts (Repeat Finding)

**Criteria:** Internal controls should be in place to ensure that financial statements properly present the financial position and results of the County in accordance with generally accepted accounting principles.

**Condition:** The County's reviews and manual adjustments were not sufficient to prevent, or detect and correct, material misstatements in the County's financial statements submitted for audit. The nature and magnitude of these misstatements are discussed on the following page.

# COLUMBUS COUNTY, NORTH CAROLINA

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2024

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### SECTION II

#### FINANCIAL STATEMENT FINDINGS AND RESPONSES (CONTINUED)

##### 2024-003 Financial Close and Maintenance of General Ledger Accounts (Repeat Finding) (Continued)

**Context/Cause:** During our audit for the year ended June 30, 2024, material audit adjustments were required to correct current year balances for the County.

- Adjustments were made of \$174,803 for the General Fund, \$46,275 for the Ambulance and Rescue Fund, \$45,828 for the Solid Waste Fund, \$15,087 for the Municipal Tax Collection Fund, and \$13,188 for the DSS Representative Payee Fund to correct the fund balance.
- Adjustments were made of \$625,193 for the General Fund to correct the other financing resources for issuance of leases.
- Adjustments were made of \$175,873 for the General Fund to correct the deferred inflow account for property taxes collected within 60 days of year end.
- An adjustment of \$171,253 for the American Rescue Plan fund to correct the revenue recognition during the fiscal year.
- Adjustments were made of \$10,252 for the Water District II Fund, \$8,252 for the Water District III Fund, and \$3,938 for the Water District IV Fund to report amortization of the premiums on bonds.

**Effects:** As a result of the issues identified above, material audit adjustments of approximately \$1.3 million were needed to correct balances of the County of June 30, 2024.

**Recommendation:** Management should be reconciling the balance sheet, each month, to the subsidiary ledgers in order to timely address variances in the account balance which are outside of expectations. Additionally, management should create a year-end close out checklist to ensure necessary adjustments are made.

**Auditee's Response:** We will take necessary steps in the future, so the financial statements properly present the financial position and results of the County, in accordance with generally accepted accounting principles. The County will review the year end close process to ensure all adjustments and accruals are posted. The County will support its finance staff in attending essential trainings at the UNC School of Government and other sources to learn the necessary accounting principles and how to implement them more efficiently.



**COLUMBUS COUNTY, NORTH CAROLINA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

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**SECTION III**  
**FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

**2024-004 Significant Deficiency over Reporting (Repeat Finding)**

**Information on the Federal Program:** Low Income Housing Assistance Program (Section 8), Assistance Listing Number 14.871, U.S. Department of Housing and Urban Development.

**Criteria:** Public Housing Agencies (PHAs) are required to submit timely a Financial Assessment Sub-system (FASS-PH): GAAP-based unaudited and audited financial information electronically to HUD.

**Condition:** We noted the County could not submit the 2023 financial information timely due to the late completion of the financial audit, therefore, the FASS-PH report was not submitted in a timely manner.

**Context/Cause:** The County's fiscal year 2023 financial audit was completed in 2024, therefore, the County could not submit the required FASS-PH report.

**Effects:** The report was not submitted timely, and we could not perform the reporting testing.

**Recommendation:** We recommend that the County to submit the FASS-PH for fiscal year ended 2023 as soon as possible.

**Auditee's Response:** We concur with the finding. The FASS-PH for fiscal year ended 2023 was completed in December 2024. The County will continue its efforts to complete audits in a timely manner.

**SECTION IV**  
**STATE AWARD FINDINGS AND QUESTIONED COSTS**

None noted.

**COLUMBUS COUNTY, NORTH CAROLINA**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

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**2023-001 Reporting of Capital Assets and Related Balances (Repeat Finding)**

**Criteria:** Internal controls should be in place to ensure that the County's capital assets and related balances are properly reported in accordance with generally accepted accounting principles.

**Condition:** During our audit procedures, material misstatements were noted in the County's capital asset balances that required audit adjustments.

**Current Status:** Repeat, Finding 2024-001.

**2023-002 Restatement of Prior Year Balances (Repeat Finding)**

**Criteria:** Internal controls should be in place to ensure that financial statements properly present the financial position and results of the County in accordance with generally accepted accounting principles.

**Condition:** Internal controls were not sufficient to timely detect material misstatements in the County's financial statements for the year ended June 30, 2022.

**Current Status:** Repeat, Finding 2024-002.

**2023-003 Financial Close and Maintenance of General Ledger Accounts (Repeat Finding)**

**Criteria:** Internal controls should be in place to ensure that financial statements properly present the financial position and results of the County in accordance with generally accepted accounting principles.

**Condition:** The County's reviews and manual adjustments were not sufficient to prevent, or detect and correct, material misstatements in the County's financial statements submitted for audit.

**Current Status:** Repeat, Finding 2024-003.

**2023-004 Significant Deficiency over Reporting (Repeat Finding)**

**Criteria:** Public Housing Agencies (PHAs) are required to submit timely a Financial Assessment Sub-system (FASS-PH): GAAP-based unaudited and audited financial information electronically to HUD.

**Condition:** We noted the County could not submit the 2022 financial information timely due to the late completion of the financial audit, therefore, the FASS-PH report was not submitted in a timely manner.

**Current Status:** Repeat, Finding 2024-004.

# COLUMBUS COUNTY FINANCE OFFICE



## Corrective Action Plan For Fiscal Year Ended June 30, 2024

### **2024-001 Reporting of Capital Assets and Related Balances (Repeat Finding)**

**Criteria:** Internal controls should be in place to ensure that the County's capital assets and related balances are properly reported in accordance with generally accepted accounting principles.

**Condition:** During our audit procedures, material misstatements were noted in the County's capital asset balances that required audit adjustments. The nature and magnitude of these misstatements is discussed further below.

**Name of Contact Person:** Heather Woody, Interim Finance Director

**Corrective Action Plan:** The County is currently implementing controls to ensure construction in progress, capital assets and related balances are properly reported. In FY 24, the County hired a position in the finance office to oversee the capital assets, including all additions and deletions as needed. The County will implement a review process for all capital outlay and other project-related general ledger accounts to ensure all capital activity is identified, classified and capitalized and ensure all year-end adjustments are considered and reflected in the general ledger, as appropriate.

**Proposed Completion Date:** July 1, 2025

### **2024-002 Restatement of Prior Year Balances (Repeat Finding)**

**Criteria:** Internal controls should be in place to ensure that financial statements properly present the financial position and results of the County in accordance with generally accepted accounting principles.

**Condition:** Internal controls were not sufficient to timely detect material misstatements in the County's financial statements for the year ended June 30, 2023.

**Name of Contact Person:** Heather Woody, Interim Finance Director

**Auditee's Response:** The County has taken steps to more carefully align applicable reporting requirements with presentation in the financial statements in accordance with generally accepted accounting principles. The County will support its finance staff in attending essential trainings at the UNC School of Government and other sources to learn the necessary accounting principles and how to implement them more efficiently.

**Proposed Completion Date:** July 1, 2025

**2024-003 Financial Close and Maintenance of General Ledger Accounts (Repeat Finding)**

**Criteria:** Internal controls should be in place to ensure that financial statements properly present the financial position and results of the County in accordance with generally accepted accounting principles.

**Condition:** The County's reviews and manual adjustments were not sufficient to prevent, or detect and correct, material misstatements in the County's financial statements submitted for audit. The nature and magnitude of these misstatements are discussed below.

**Name of Contact Person:** Heather Woody, Interim Finance Director

**Auditee's Response:** We will take necessary steps in the future, so the financial statements properly present the financial position and results of the County, in accordance with generally accepted accounting principles. The County will review the year-end close process to ensure all adjustments and accruals are posted. The County will support its finance staff in attending essential trainings at the UNC School of Government and other sources to learn the necessary accounting principles and how to implement them more efficiently.

**Proposed Completion Date:** July 1, 2025

**2024-004 Significant Deficiency over Reporting (Repeat Finding)**

**Information on the Federal Program:** Low Income Housing Assistance Program (Section 8), Assistance Listing Number 14.871, U.S. Department of Housing and Urban Development.

**Criteria:** Public Housing Agencies (PHAs) are required to submit timely a Financial Assessment Sub-system (FASS-PH): GAAP-based unaudited and audited financial information electronically to HUD.

**Name of Contact Person:** Heather Woody, Interim Finance Director

**Auditee's Response:** The FASS-PH for fiscal year ended 2023 was completed in December 2024. The County will continue its efforts to complete audits in a timely manner.

**Proposed Completion Date:** July 1, 2025