

COLUMBUS COUNTY, NORTH CAROLINA
ANNUAL FINANCIAL REPORT
JUNE 30, 2023

COLUMBUS COUNTY, NORTH CAROLINA
FINANCIAL STATEMENTS
JUNE 30, 2023

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

Needom Hughes
Tax Administrator

Amanda Prince
County Attorney

Jana Nealey
Clerk to Board

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FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

**To Members of the Board of Commissioners
Columbus County
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, 2023, 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, 2023, 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, 2023. 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 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.

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.

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* 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.

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 July 30, 2024, 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
July 30, 2024

COLUMBUS COUNTY, NORTH CAROLINA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

As management of Columbus County, 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, 2023. 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 \$104,288,283 (net position).
- The government's total net position increased by \$32,322,523 primarily due to an increased net position both the Governmental Activities and the Business-Type Activities.
- As of the close of the current fiscal year, Columbus County's governmental funds reported combined ending fund balances of \$74,815,420, a decrease of \$9,243,588 in comparison with the prior year due to a \$11,400,000 prior period adjustment. Approximately 98 percent of this total amount, or \$73,288,675, is restricted, committed, or nonspendable.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$3,684,233 or 5 percent of total general fund expenditures and transfer out for the fiscal year.
- Columbus County's total debt decreased by \$3,766,251 in the current year.
- Columbus County's latest evaluations resulted in an Aa3 rating from Moody's.

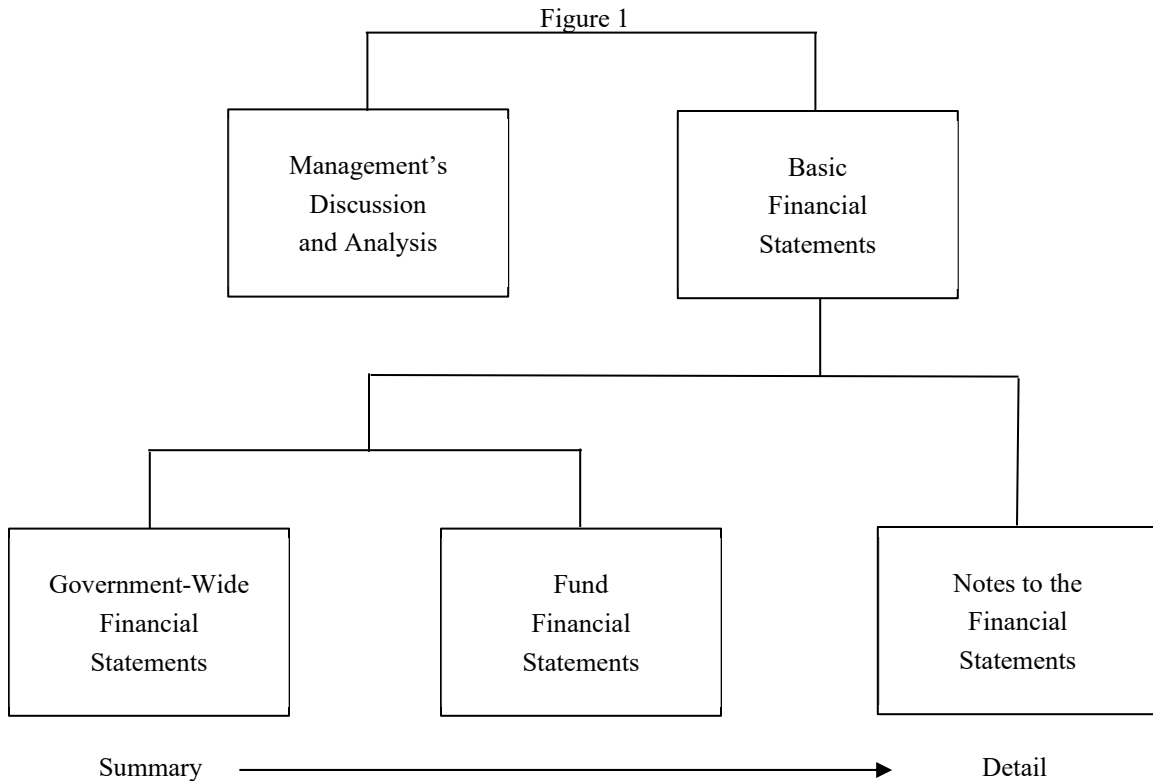
Overview of the Financial Statements

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, 2023

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, 2023

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, 2023

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	
	2023	2022	2023	2022	2023	2022
Current and other assets	\$ 85,116,173	\$ 103,584,661	\$ 16,909,863	\$ 5,489,742	\$ 102,026,036	\$ 109,074,403
Capital assets	119,988,566	93,747,522	39,568,019	38,782,715	159,556,585	132,530,237
Total assets	205,104,739	197,332,183	56,477,882	44,272,457	261,582,621	241,604,640
Total deferred outflows of resources	18,151,421	16,040,479	806,138	578,380	18,957,559	16,618,859
Long-term liabilities outstanding	72,582,114	76,058,989	16,740,718	17,375,003	89,322,832	93,433,992
Other liabilities	65,712,513	73,425,652	3,152,292	2,546,255	68,864,805	75,971,907
Total liabilities	138,294,627	149,484,641	19,893,010	19,921,258	158,187,637	169,405,899
Total deferred inflows of resources	17,462,503	16,310,797	601,757	444,613	18,064,260	16,755,410
Net position:						
Net investment in capital assets	101,019,153	71,573,605	22,827,301	21,480,251	123,846,454	93,053,856
Restricted	59,720,335	40,210,876	-	-	59,720,335	40,210,876
Unrestricted	(93,240,458)	(64,207,257)	13,961,952	3,004,715	(79,278,506)	(61,202,542)
Total net position	\$ 67,499,030	\$ 47,577,224	\$ 36,789,253	\$ 24,484,966	\$ 104,288,283	\$ 72,062,190

COLUMBUS COUNTY, NORTH CAROLINA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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 \$104,288,283 as of June 30, 2023. The County's net position increased by \$32,226,093 for the fiscal year ended June 30, 2023. One of the largest portions, \$123,846,454 (118%) 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 \$59,720,335 (57%) represents resources that are subject to external restrictions on how they may be used. The remaining deficit balance of \$79,278,506, or -76% 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.

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COLUMBUS COUNTY, NORTH CAROLINA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

COLUMBUS COUNTY'S CHANGES IN NET POSITION

Figure 3

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program revenues:						
Charges for services	\$ 5,048,760	\$ 4,048,939	\$ 10,874,209	\$ 10,126,629	\$ 15,922,969	\$ 14,175,568
Operating grants and	38,431,888	16,212,014	2,741,277	1,880,813	41,173,165	18,092,827
Capital grants and contributions	19,711,501	27,277,509	-	22,435	19,711,501	27,299,944
General revenues:						
Property taxes	37,600,155	37,594,378	-	-	37,600,155	37,594,378
Other taxes	14,741,884	13,471,744	-	-	14,741,884	13,471,744
Grants and contributions not restricted to specific programs	-	-	-	-	-	-
Other	3,234,089	1,200,604	36,222	1,911	3,270,311	1,202,515
Total revenues	<u>118,768,277</u>	<u>99,805,188</u>	<u>13,651,708</u>	<u>12,031,788</u>	<u>132,419,985</u>	<u>111,836,976</u>
Expenses:						
General government	13,023,863	9,628,013	-	-	13,023,863	9,628,013
Public safety	31,511,561	20,713,673	-	-	31,511,561	20,713,673
Transportation	891,964	631,772	-	-	891,964	631,772
Economic and physical development	3,357,298	3,752,011	-	-	3,357,298	3,752,011
Human services	21,238,518	19,381,871	-	-	21,238,518	19,381,871
Cultural and recreation	2,108,115	1,975,986	-	-	2,108,115	1,975,986
Education	14,824,447	13,880,812	-	-	14,824,447	13,880,812
Interest on long-term debt	1,171,232	1,031,911	-	-	1,171,232	1,031,911
Solidwaste	-	-	5,464,144	4,235,929	5,464,144	4,235,929
Major Water Districts	-	-	3,808,743	3,352,057	3,808,743	3,352,057
Non-major funds	-	-	2,697,577	2,464,870	2,697,577	2,464,870
Total expenses	<u>88,126,998</u>	<u>70,996,049</u>	<u>11,970,464</u>	<u>10,052,856</u>	<u>100,097,462</u>	<u>81,048,905</u>
Increase in net position before transfers and special items	30,641,279	28,809,139	1,681,244	1,978,932	32,322,523	30,788,071
Transfers and special items	680,527	(52,004)	(680,527)	52,004	-	-
Increase in net position after transfers and special items	31,321,806	28,757,135	1,000,717	2,030,936	32,322,523	30,788,071
Net position, beginning	47,577,224	19,056,709	24,484,966	33,735,106	72,062,190	52,791,815
Net position, beginning, restated	36,177,224	18,820,089	35,788,536	22,454,030	71,965,760	41,274,119
Net position, ending	<u>\$ 67,499,030</u>	<u>\$ 47,577,224</u>	<u>\$ 36,789,253</u>	<u>\$ 24,484,966</u>	<u>\$ 104,288,283</u>	<u>\$ 72,062,190</u>

COLUMBUS COUNTY, NORTH CAROLINA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Governmental activities. Governmental activities increased the County's net position by \$31,321,806 thereby accounting for 97% 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

Business-type activities. Business-type activities increased Columbus County's net position by \$1,000,717 accounting for 3% 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 \$17,031,512 while total fund balance reached \$35,442,765. The County currently has an available fund balance of 25 percent of total General Fund expenditures.

At June 30, 2023, the governmental funds of Columbus County reported a combined fund balance of \$74,815,420, an 11% percent decrease from the previous year including the prior period adjustment. 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 \$1,205,907.

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 \$11,306,157, and those for the Water Funds equaled \$24,907,250. The County also reports a fund balance of \$575,846 in the Section 8 Housing fund. The total change in net position (after restatements) for these funds was \$194,558, \$12,217,801 and \$(108,072), respectively. It is important to note that \$11,400,000 of the total water districts change year over year was impacted by a prior period adjustment in FY22 due to debt clarifications identified in a subsequent period. This presentation issue was fixed in the FY23 financial statements. 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, 2023

Capital Asset and Debt Administration

Capital Assets. Columbus County's capital assets for its governmental and business – type activities as of June 30, 2023, totals \$159,556,585 (net of accumulated depreciation/amortization). These assets include buildings, roads and bridges, 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	
	2023	2022	2023	2022	2023	2022
Land	\$ 2,226,358	\$ 2,015,648	\$ 613,439	\$ 613,439	\$ 2,839,797	\$ 2,629,087
Construction in Progress	63,696,809	57,046,707	9,990,961	7,812,588	73,687,770	64,859,295
Buildings and improvements	48,641,459	28,405,125	126,215	67,722	48,767,674	28,472,847
Vehicles	1,691,512	2,164,699	291,852	267,148	1,983,364	2,431,847
Furniture, fixtures and equipment	1,778,094	2,019,870	229,466	273,287	2,007,560	2,293,157
Distributions systems	-	-	28,029,137	29,479,962	28,029,137	29,479,962
Right to Use assets	1,954,334	2,095,473	-	-	1,954,334	2,095,473
Other	-	-	286,949	268,571	286,949	268,571
Total	\$ 119,988,566	\$ 93,747,522	\$ 39,568,019	\$ 38,782,717	\$ 159,556,585	\$ 132,530,239

Major capital asset transactions during the year include:

- Public building and school building improvements, including Whiteville High School and West Columbus School.
- Improvements on Distributions systems and AMR projects ongoing in the water districts.

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

COLUMBUS COUNTY, NORTH CAROLINA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Long-term Debt: As of June 30, 2023, Columbus County had total bonded debt outstanding of \$16,606,708, all but \$1,747,000 (Revenue Bonds) of which is debt backed by the full faith and credit of the County. The County also has installment obligations of \$59,619,244, limited obligation bonds of \$11,005,000, and revolving loan fund obligations of \$134,010.

COLUMBUS COUNTY'S OUTSTANDING DEBT General Obligation and Installment Debt

Figure 5

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
General Obligation Bonds	\$ -	\$ -	\$ 14,440,000	\$ 14,908,000	\$ 14,440,000	\$ 14,908,000
Unamortized Bond Premium	-	-	419,708	442,153	419,708	442,153
Limited Obligation Bonds	11,005,000	11,400,000	-	-	11,005,000	11,400,000
Revenue Bonds	-	-	1,747,000	1,791,500	1,747,000	1,791,500
Revolving Loan Funds	-	-	134,010	160,811	134,010	160,811
Installment Purchases	59,619,244	62,281,363	-	-	59,619,244	62,281,363
Leases Payable	1,957,870	2,105,256	-	-	1,957,870	2,105,256
Total	\$ 72,582,114	\$ 75,786,619	\$ 16,740,718	\$ 17,302,464	\$ 89,322,832	\$ 93,089,083

Columbus County's total debt decreased by \$3,766,251 (-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 \$272,708,281.

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

COLUMBUS COUNTY, NORTH CAROLINA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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 actively engage across diverse sectors, establishing a robust economic foundation. The textile industry stands out prominently, with significant contributions from entities like National Spinning and Whiteville Fabrics, which collectively employ over 300 individuals. Filtec Precise has also experienced notable growth in its specialty fibers business. Moreover, the forestry and paper products sector is expanding, with increased production evident at facilities such as West Fraser mill (specializing in dimensional lumber), International Paper (fluff paper products), and Atlantic Corporation (converted paper and HVAC Air Filter Frames). This surge in production has led to job creation in timber harvesting.

In early 2021, the county saw the acquisition of its last two available industrial buildings: Whiteville Fabrics purchased the long-vacant Nadico Building in Southeastern Regional Park to expand into the ring knitting sector, while Pipeline Plastics began operations in the former PlyGem Building Products plant in Fair Bluff, focusing on High Density Polyethylene pipe production. Additionally, Columbus County successfully recruited Provalus, an IT company expected to employ over 150 individuals, located in downtown Whiteville at the News Reporter Building.

However, the scarcity of industrial buildings presents a challenge for economic investment and job growth in the county, necessitating exploration of potential solutions. Given that 8 out of 10 expanding companies prefer existing buildings, addressing the shortage of industrial spaces is crucial in the near term. Workforce development and ensuring a skilled labor force remain top priorities for existing industries, supported by collaborative efforts between the Economic Development Commission (EDC) and Southeastern Community College to address workforce shortages effectively at both local and statewide levels.

Budget Highlights for Fiscal Year Ending June 30, 2024 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, 2023. 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 or send an email to finance@columbusco.org for more information.

**BASIC
FINANCIAL STATEMENTS**

COLUMBUS COUNTY, NORTH CAROLINA

STATEMENT OF NET POSITION
JUNE 30, 2023

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Columbus Tourism Development Authority	Columbus Regional Healthcare System
ASSETS					
Cash, cash equivalents, and investments	\$ 25,570,163	\$ 14,371,466	\$ 39,941,629	\$ 669,063	\$ 3,099,456
Taxes receivable (net)	1,833,214	1,205,705	3,038,919	-	-
Accounts receivables (net)	1,701,098	1,511,647	3,212,745	-	16,321,827
Due from other governments	15,027,660	30,308	15,057,968	-	-
Internal balances	571,632	(571,632)	-	-	-
Net pension asset	53,695	-	53,695	-	7,192,501
Other assets	-	-	-	-	1,665,686
Inventories	-	-	-	-	2,498,659
Prepaid items	274,756	11,292	286,048	-	1,571,299
Restricted cash, cash equivalents, and investments	40,083,955	351,077	40,435,032	-	-
Assets limited as to use	-	-	-	-	42,582,542
Capital assets:					
Land and construction in progress	65,923,167	10,604,402	76,527,569	-	2,453,892
Other capital assets, net of depreciation	52,111,065	28,963,617	81,074,682	-	48,317,581
Right to use assets, net of amortization	1,954,334	-	1,954,334	-	1,886,722
Total assets	<u>205,104,739</u>	<u>56,477,882</u>	<u>261,582,621</u>	<u>669,063</u>	<u>127,590,165</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows related to OPEB	7,327,055	261,580	7,588,635	-	-
Deferred outflows related to pensions	10,824,366	401,144	11,225,510	-	537,457
Deferred charges on bond refunding	-	143,414	143,414	-	-
Goodwill, net	-	-	-	-	2,062,398
Total deferred outflows of resources	<u>18,151,421</u>	<u>806,138</u>	<u>18,957,559</u>	<u>-</u>	<u>2,599,855</u>
LIABILITIES					
Accounts payable and accrued expenses	8,500,262	752,248	9,252,510	-	10,691,696
Accrued interest payable	201,213	50,041	251,254	-	-
Unearned Revenue	331,101	-	331,101	-	393,619
Customer deposits	-	351,077	351,077	-	-
Estimated third party payer settlements	-	-	-	-	5,457,396
Long-term liabilities:					
Due within one year	4,191,441	596,957	4,788,398	-	1,289,154
Compensated absences	1,738,279	57,865	1,796,144	-	-
Net pension liability	14,382,335	573,091	14,955,426	-	-
Total OPEB liability	38,031,798	1,357,757	39,389,555	-	-
Total LEOSA liability	2,220,770	-	2,220,770	-	-
Lease liability	1,234,295	-	1,234,295	-	1,416,631
Due in more than one year	67,463,133	16,153,974	83,617,107	-	19,432,590
Total long-term liabilities	<u>138,294,627</u>	<u>19,893,010</u>	<u>158,187,637</u>	<u>-</u>	<u>38,681,086</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows related to OPEB	16,763,728	598,475	17,362,203	-	-
Deferred inflows related to pensions	693,722	3,282	697,004	-	3,374,329
Deferred tax revenue	5,053	-	5,053	-	-
Total deferred inflows of resources	<u>17,462,503</u>	<u>601,757</u>	<u>18,064,260</u>	<u>-</u>	<u>3,374,329</u>
NET POSITION					
Net investment in capital assets	101,019,153	22,827,301	123,846,454	-	31,022,562
Restricted for:					
State statute	18,137,082	-	18,137,082	15,880	-
Public safety	19,906,223	-	19,906,223	-	-
Transportation	7,611,397	-	7,611,397	-	-
Register of Deeds pension asset	53,695	-	53,695	-	-
Economic and physical development	239,793	-	239,793	-	-
Cultural and recreational	2,500,000	-	2,500,000	-	-
Human services	240,537	-	240,537	-	-
Education	379,690	-	379,690	-	-
School capital projects	1,151,918	-	1,151,918	-	-
Infrastructure projects	9,500,000	-	9,500,000	-	-
Specific activities, debt service, and capital	-	-	-	-	3,115,088
Net pension	-	-	-	-	7,192,501
Unrestricted (deficit)	(93,240,458)	13,961,952	(79,278,506)	653,183	46,804,454
Total net position	<u>\$ 67,499,030</u>	<u>\$ 36,789,253</u>	<u>\$ 104,288,283</u>	<u>\$ 669,063</u>	<u>\$ 88,134,605</u>

COLUMBUS COUNTY, NORTH CAROLINA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

<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>
Primary government:				
Governmental activities:				
General government	\$ 13,023,863	\$ 538,013	\$ 9,866,352	\$ -
Public safety	31,511,561	2,787,556	11,775,696	-
Transportation	891,964	84,656	1,127,478	-
Economic and physical development	3,357,298	515,234	3,817,993	9,500,000
Human services	21,238,518	850,309	11,662,033	-
Culture and recreation	2,108,115	27,828	182,336	-
Education	14,824,447	245,164	-	10,211,501
Interest on long-term debt	1,171,232	-	-	-
Total governmental activities	<u>88,126,998</u>	<u>5,048,760</u>	<u>38,431,888</u>	<u>19,711,501</u>
Business-type activities:				
Solid Waste	5,464,144	5,656,193	95,039	-
Water District II	1,188,591	1,398,022	514,786	-
Water District III	715,582	768,615	-	-
Water District IV	1,088,159	1,045,851	292,167	-
Water District V	816,411	1,072,732	-	-
Non-major funds	2,697,577	932,796	1,839,285	-
Total business-type activities	<u>11,970,464</u>	<u>10,874,209</u>	<u>2,741,277</u>	<u>-</u>
Total primary government	<u>100,097,462</u>	<u>15,922,969</u>	<u>41,173,165</u>	<u>19,711,501</u>
Component units:				
Columbus Tourism Development Authority	166,390	-	-	-
Columbus Regional Healthcare System	123,691,668	121,817,539	3,982,611	-
Total component units	<u>\$ 123,858,058</u>	<u>\$ 121,817,539</u>	<u>\$ 3,982,611</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
Prior period adjustment (See Note 18)
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
\$ (2,619,498)	\$ -	\$ (2,619,498)	\$ -	\$ -
(16,948,309)	-	(16,948,309)	-	-
320,170	-	320,170	-	-
10,475,929	-	10,475,929	-	-
(8,726,176)	-	(8,726,176)	-	-
(1,897,951)	-	(1,897,951)	-	-
(4,367,782)	-	(4,367,782)	-	-
(1,171,232)	-	(1,171,232)	-	-
<u>(24,934,849)</u>	<u>-</u>	<u>(24,934,849)</u>	<u>-</u>	<u>-</u>
-	287,088	287,088	-	-
-	724,217	724,217	-	-
-	53,033	53,033	-	-
-	249,859	249,859	-	-
-	256,321	256,321	-	-
-	74,504	74,504	-	-
<u>-</u>	<u>1,645,022</u>	<u>1,645,022</u>	<u>-</u>	<u>-</u>
<u>(24,934,849)</u>	<u>1,645,022</u>	<u>(23,289,827)</u>	<u>-</u>	<u>-</u>
-	-	-	(166,390)	-
-	-	-	-	2,108,482
<u>-</u>	<u>-</u>	<u>-</u>	<u>(166,390)</u>	<u>2,108,482</u>
37,600,155	-	37,600,155	-	-
14,497,758	-	14,497,758	-	-
244,126	-	244,126	189,939	-
1,962,613	370	1,962,983	-	(4,351,268)
-	4,125	4,125	-	240
1,271,476	31,727	1,303,203	53,706	317,213
680,527	(680,527)	-	-	-
<u>56,256,655</u>	<u>(644,305)</u>	<u>55,612,350</u>	<u>243,645</u>	<u>(4,033,815)</u>
31,321,806	1,000,717	32,322,523	77,255	(1,925,333)
47,577,224	24,484,966	72,062,190	591,808	90,059,938
(11,400,000)	11,303,570	(96,430)	-	-
<u>\$ 67,499,030</u>	<u>\$ 36,789,253</u>	<u>\$ 104,288,283</u>	<u>\$ 669,063</u>	<u>\$ 88,134,605</u>

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

COLUMBUS COUNTY, NORTH CAROLINA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023

	General Fund	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
ASSETS						
Cash and cash equivalents	\$ 20,617,410	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents, restricted	-	571,979	-	2,753,280	9,500,000	331,101
Taxes receivables, net	1,599,820	-	-	-	-	-
Accounts receivables, net	1,312,571	-	-	-	-	-
Due from other governments	4,746,263	-	10,211,501	-	-	-
Due from other funds	11,708,253	-	-	-	-	-
Prepaid items	274,171	-	-	-	-	-
Total assets	<u>\$ 40,258,488</u>	<u>\$ 571,979</u>	<u>\$ 10,211,501</u>	<u>\$ 2,753,280</u>	<u>\$ 9,500,000</u>	<u>\$ 331,101</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable and accrued liabilities	\$ 3,580,845	\$ -	\$ 995,413	\$ 2,173,341	\$ -	\$ -
Due to other funds	-	-	10,182,713	-	-	-
Unearned revenue	-	-	-	-	-	331,101
Total liabilities	<u>3,580,845</u>	<u>-</u>	<u>11,178,126</u>	<u>2,173,341</u>	<u>-</u>	<u>331,101</u>
DEFERRED INFLOWS OF RESOURCES						
Prepaid Taxes	5,053	-	-	-	-	-
Taxes	1,229,825	-	-	-	-	-
Total deferred inflows of resources	<u>1,234,878</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)						
Nonspendable:						
Prepaid items	274,171	-	-	-	-	-
Restricted:						
State statute	18,137,082	-	-	-	-	-
Public safety	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic and physical development	-	-	-	-	-	-
Cultural and recreational	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Education	-	-	-	-	-	-
School capital projects	-	571,979	-	579,939	-	-
Infrastructure	-	-	-	-	9,500,000	-
Debt service	-	-	-	-	-	-
Committed:						
Tax revaluation	15,756	-	-	-	-	-
No till drill	34,172	-	-	-	-	-
ROD automation enhancement	141,326	-	-	-	-	-
Health department	59,803	-	-	-	-	-
Fire training facility	375,000	-	-	-	-	-
Cooperative extension	22,647	-	-	-	-	-
Special child adoption	188,900	-	-	-	-	-
Fire and rescue	169,098	-	-	-	-	-
Fall soccer league	1,002	-	-	-	-	-
Sammy Eason Memorial	2,269	-	-	-	-	-
Teen court	8,393	-	-	-	-	-
School capital projects	12,328,913	-	-	-	-	-
Unassigned:						
General fund	3,684,233	-	-	-	-	-
Special revenue fund (deficit)	-	-	(966,625)	-	-	-
Total fund balances	<u>35,442,765</u>	<u>571,979</u>	<u>(966,625)</u>	<u>579,939</u>	<u>9,500,000</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 40,258,488</u>	<u>\$ 571,979</u>	<u>\$ 10,211,501</u>	<u>\$ 2,753,280</u>	<u>\$ 9,500,000</u>	<u>\$ 331,101</u>

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

Sheriff Department Construction Project Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 146,296	\$ 4,806,457	\$ 25,570,163
9,961,422	-	16,966,173	40,083,955
-	-	233,394	1,833,214
-	-	388,527	1,701,098
-	-	69,896	15,027,660
-	-	-	11,708,253
-	-	585	274,756
<u>\$ 9,961,422</u>	<u>\$ 146,296</u>	<u>\$ 22,465,032</u>	<u>\$ 96,199,099</u>
\$ -	\$ 582,023	\$ 1,165,238	\$ 8,496,860
-	-	953,908	11,136,621
-	-	-	331,101
<u>-</u>	<u>582,023</u>	<u>2,119,146</u>	<u>19,964,582</u>
-	-	-	5,053
<u>-</u>	<u>-</u>	<u>184,219</u>	<u>1,414,044</u>
-	-	184,219	1,419,097
-	-	585	274,756
-	-	-	18,137,082
9,961,422	-	9,944,801	19,906,223
-	-	7,611,397	7,611,397
-	-	239,793	239,793
-	-	2,500,000	2,500,000
-	-	240,537	240,537
-	-	379,690	379,690
-	-	-	1,151,918
-	-	-	9,500,000
-	-	-	-
-	-	-	15,756
-	-	-	34,172
-	-	-	141,326
-	-	-	59,803
-	-	-	375,000
-	-	-	22,647
-	-	-	188,900
-	-	-	169,098
-	-	-	1,002
-	-	-	2,269
-	-	-	8,393
-	-	-	12,328,913
-	-	-	3,684,233
-	(435,727)	(755,136)	(2,157,488)
<u>9,961,422</u>	<u>(435,727)</u>	<u>20,161,667</u>	<u>74,815,420</u>
<u>\$ 9,961,422</u>	<u>\$ 146,296</u>	<u>\$ 22,465,032</u>	<u>\$ 96,199,099</u>

COLUMBUS COUNTY, NORTH CAROLINA

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUND BALANCES TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

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

Total fund balances - governmental funds	\$	74,815,420	
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.			119,988,566
Net pension asset			53,695
Some revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures.			
Property taxes			1,414,044
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	\$	10,824,366	
Pension related deferred inflows of resources		(693,722)	
OPEB related deferred outflows of resources		7,327,055	
OPEB related deferred inflows of resources		<u>(16,763,728)</u>	693,971
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	\$	(59,619,244)	
Limited Obligation Bonds		(11,005,000)	
Leases payable		(1,957,870)	
Compensated absences		(2,045,034)	
Accrued interest		(204,615)	
Total OPEB liability		(38,031,798)	
Net pension liability		(14,382,335)	
Total pension liability		<u>(2,220,770)</u>	<u>(129,466,666)</u>
Net position of governmental activities	\$		<u><u>67,499,030</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, 2023**

	General Fund	School Capital Project Fund (WCS)	School Capital Project Fund (CCS-WC)	School Capital Project Fund (CCS-TC)	SCIF Grant Infrastructure Fund
Revenues					
Ad valorem taxes	\$ 34,727,868	\$ -	\$ -	\$ -	\$ -
Other taxes and licenses	14,497,758	-	-	-	-
Unrestricted intergovernmental revenues	244,126	-	-	-	-
Restricted intergovernmental revenues	22,016,890	-	10,211,501	-	9,500,000
Permits and fees	1,495,887	-	-	-	-
Sales and services	2,273,348	-	-	-	-
Investment earnings	1,016,545	5,218	28,765	8,703	-
Miscellaneous	349,857	-	-	-	-
Total revenues	<u>76,622,279</u>	<u>5,218</u>	<u>10,240,266</u>	<u>8,703</u>	<u>9,500,000</u>
Expenditures					
General government	9,393,911	-	-	-	-
Public safety	18,159,979	-	-	-	-
Transportation	-	-	-	-	-
Economic and physical development	1,759,666	-	-	-	-
Human services	20,441,214	-	-	-	-
Cultural and recreational	2,116,601	-	-	-	-
Education	14,446,227	1,844,774	5,398,676	17,643,382	-
Special appropriations	907,255	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	652,299	-	143,000	-	-
Interest	2,233	-	-	-	-
Total expenditures	<u>67,879,385</u>	<u>1,844,774</u>	<u>5,541,676</u>	<u>17,643,382</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,742,894</u>	<u>(1,839,556)</u>	<u>4,698,590</u>	<u>(17,634,679)</u>	<u>9,500,000</u>
Other financing sources (uses):					
Issuance of leases and subscriptions	530,547	-	-	-	-
Sale of capital assets	67,546	-	-	-	-
Water District payments	-	-	-	-	-
Transfers in	700,527	-	-	-	-
Transfers out	(5,054,334)	-	-	-	-
Total other financing sources (uses), net	<u>(3,755,714)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>4,987,180</u>	<u>(1,839,556)</u>	<u>4,698,590</u>	<u>(17,634,679)</u>	<u>9,500,000</u>
Fund balance, beginning of year	<u>30,455,585</u>	<u>2,411,535</u>	<u>(5,665,215)</u>	<u>18,214,618</u>	<u>-</u>
Prior period restatement (see Note 18)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ 35,442,765</u>	<u>\$ 571,979</u>	<u>\$ (966,625)</u>	<u>\$ 579,939</u>	<u>\$ 9,500,000</u>

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

American Rescue Plan Fund	Sheriff Department Construction Project Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 2,885,371	\$ 37,613,239
-	-	-	-	14,497,758
-	-	-	-	244,126
10,007,492	-	-	7,376,350	59,112,233
-	-	-	-	1,495,887
-	-	-	279,379	2,552,727
-	375,368	-	528,014	1,962,613
-	-	-	93,234	443,091
<u>10,007,492</u>	<u>375,368</u>	<u>-</u>	<u>11,162,348</u>	<u>117,921,674</u>
-	-	-	341,097	9,735,008
10,007,492	63,579	-	3,587,956	31,819,006
-	-	-	733,602	733,602
-	-	-	1,376,733	3,136,399
-	-	-	653,819	21,095,033
-	-	-	-	2,116,601
-	-	-	233,151	39,566,210
-	-	-	-	907,255
-	-	-	3,958,252	3,958,252
-	-	2,943,786	-	3,739,085
-	-	1,094,885	-	1,097,118
<u>10,007,492</u>	<u>63,579</u>	<u>4,038,671</u>	<u>10,884,610</u>	<u>117,903,569</u>
-	311,789	(4,038,671)	277,738	18,105
-	-	-	-	530,547
-	-	-	-	67,546
-	-	859,687	-	859,687
-	-	3,179,384	1,854,950	5,734,861
-	-	-	-	(5,054,334)
-	-	4,039,071	1,854,950	2,138,307
-	311,789	400	2,132,688	2,156,412
-	9,649,633	10,963,873	18,028,979	84,059,008
-	-	(11,400,000)	-	(11,400,000)
<u>\$ -</u>	<u>\$ 9,961,422</u>	<u>\$ (435,727)</u>	<u>\$ 20,161,667</u>	<u>\$ 74,815,420</u>

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, 2023**

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

Net change in fund balances - total governmental funds.	\$	2,156,412	
<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	\$	29,810,643	
Depreciation and amortization expense		<u>(3,562,507)</u>	26,248,136
<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>			
			(7,092)
<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			(13,084)
<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			(527,747)
<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	\$	2,662,119	
Limited Obligation Bonds		395,000	
Leases payable		<u>628,790</u>	3,685,909
<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	\$	(1,527,254)	
Pension liability, net of related deferred outflows and deferred inflows		1,704,582	
Compensated absences		<u>(323,942)</u>	(146,614)
<p>In the Statement of Activities, interest is accrued on outstanding bonds whereas, in governmental funds, interest is expensed when due.</p>			
			<u>(74,114)</u>
Change in net position of governmental activities	\$		<u><u>31,321,806</u></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, 2023

	Budgeted Amounts		Actual	Variance
	Original	Final		with Final Budget
Revenues				
Ad valorem taxes	\$ 36,754,663	\$ 33,365,977	\$ 34,727,868	\$ 1,361,891
Other taxes and licenses	13,805,601	16,534,896	14,497,758	(2,037,138)
Unrestricted intergovernmental revenues	179,000	201,068	244,126	43,058
Restricted intergovernmental revenues	12,590,016	15,321,476	22,016,890	6,695,414
Permits and fees	1,499,234	1,404,612	1,495,887	91,275
Sales and services	4,573,264	2,830,447	2,273,348	(557,099)
Investment earnings	15,000	837,172	1,016,545	179,373
Miscellaneous	129,442	256,479	349,857	93,378
Total revenues	<u>69,546,220</u>	<u>70,752,127</u>	<u>76,622,279</u>	<u>5,870,152</u>
Expenditures				
General government	8,395,807	11,343,913	9,393,911	1,950,002
Public safety	16,969,679	20,409,034	18,159,979	2,249,055
Economic and physical development	2,747,049	1,950,189	1,759,666	190,523
Human services	19,989,845	22,224,204	20,441,214	1,782,990
Cultural and recreational	2,325,302	2,172,463	2,116,601	55,862
Education	14,509,412	14,614,819	14,446,227	168,592
Special appropriations	1,024,128	1,073,920	907,255	166,665
Debt service:				
Principal - leases	592,942	695,635	652,299	43,336
Interest - leases	2,233	20,136	2,233	17,903
Total expenditures	<u>66,556,397</u>	<u>74,504,313</u>	<u>67,879,385</u>	<u>6,624,928</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,989,823</u>	<u>(3,752,186)</u>	<u>8,742,894</u>	<u>12,495,080</u>
Other financing sources (uses):				
Issuance of leases and subscriptions	-	1,984,169	530,547	(1,453,622)
Sale of capital assets	-	67,546	67,546	-
Transfers in	680,527	680,527	680,527	-
Transfers out	(3,670,350)	(5,530,764)	(5,054,334)	476,430
Appropriated fund balance	-	6,550,708	-	(6,550,708)
Total other financing sources (uses), net	<u>(2,989,823)</u>	<u>3,752,186</u>	<u>(3,775,714)</u>	<u>(7,527,900)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>4,967,180</u>	<u>4,967,180</u>
Fund balance, beginning of year	<u>30,459,829</u>	<u>30,459,829</u>	<u>30,459,829</u>	<u>-</u>
Fund balance, end of year	<u>\$ 30,459,829</u>	<u>\$ 30,459,829</u>	<u>\$ 35,427,009</u>	<u>\$ 4,967,180</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>(4,244)</u>	
Fund balance, ending (Exhibit 4)			<u>\$ 35,442,765</u>	

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

COLUMBUS COUNTY, NORTH CAROLINA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2023

	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	
ASSETS							
CURRENT ASSETS							
Cash and investments	\$ 8,212,730	\$ -	\$ -	\$ 1,246,974	\$ 2,502,687	\$ 2,409,075	\$ 14,371,466
Taxes receivable	1,205,639	45	21	-	-	-	1,205,705
Accounts receivable, net	329,431	350,827	141,255	213,427	198,973	277,734	1,511,647
Due from other governments	27,530	-	-	-	-	2,778	30,308
Prepays	3,217	1,264	1,264	1,264	1,264	3,019	11,292
Total current assets	9,778,547	352,136	142,540	1,461,665	2,702,924	2,692,606	17,130,418
NONCURRENT ASSETS							
Restricted cash	-	108,750	64,422	82,205	36,375	59,325	351,077
Capital Assets:							
Land and construction in progress	488,139	2,444,427	852,836	3,317,424	3,235,642	265,934	10,604,402
Other capital assets, net of depreciation	2,320,998	5,053,687	4,159,336	9,465,822	5,972,194	1,991,580	28,963,617
Total noncurrent assets	2,809,137	7,606,864	5,076,594	12,865,451	9,244,211	2,316,839	39,919,096
Total assets	12,587,684	7,959,000	5,219,134	14,327,116	11,947,135	5,009,445	57,049,514
DEFERRED OUTFLOWS OF RESOURCES							
Deferred outflows related to pensions	100,312	48,690	44,816	44,711	43,036	119,579	401,144
Deferred outflows related to OPEB	115,195	27,926	28,989	27,471	30,430	31,569	261,580
Deferred charges on bond refunding	-	55,810	45,238	-	42,366	-	143,414
Total deferred outflows of resources	215,507	132,426	119,043	72,182	115,832	151,148	806,138
LIABILITIES							
CURRENT LIABILITIES							
Accounts payable and accrued liabilities	472,254	51,730	21,095	107,870	27,478	71,821	752,248
Accrued interest	-	15,486	10,817	12,671	11,067	-	50,041
Due to other funds	-	450,969	120,663	-	-	-	571,632
Current portion of loans payable	-	26,802	-	-	-	-	26,802
Current portion of bonds payable	-	207,368	147,943	100,000	104,631	-	559,942
Current portion of compensated absences payable	2,874	1,506	894	988	471	3,480	10,213
Total current liabilities	475,128	753,861	301,412	221,529	143,647	75,301	1,970,878
NONCURRENT LIABILITIES							
Loans payable	-	107,208	-	-	-	-	107,208
Bonds payable	-	4,679,172	3,350,609	4,520,000	3,496,985	-	16,046,766
Compensated absences payable	16,284	8,531	5,065	5,598	2,666	19,721	57,865
Customer deposits	-	108,750	64,422	82,205	36,375	59,325	351,077
Net pension liability	143,310	69,561	64,026	63,876	61,483	170,835	573,091
OPEB liability	597,933	144,954	150,467	142,590	157,952	163,861	1,357,757
Total non-current liabilities	757,527	5,118,176	3,634,589	4,814,269	3,755,461	413,742	18,493,764
Total liabilities	1,232,655	5,872,037	3,936,001	5,035,798	3,899,108	489,043	20,464,642
DEFERRED INFLOWS OF RESOURCES							
Deferred inflows related to pensions	821	398	367	366	352	978	3,282
Deferred inflows related to OPEB	263,558	63,893	66,324	62,851	69,622	72,227	598,475
Total deferred inflows of resources	264,379	64,291	66,691	63,217	69,974	73,205	601,757
NET POSITION (DEFICIT)							
Net investment in capital assets	2,809,137	2,477,564	1,513,620	8,163,246	5,606,220	2,257,514	22,827,301
Unrestricted	8,497,020	(322,466)	(178,135)	1,137,037	2,487,665	2,340,831	13,961,952
Total net position	\$ 11,306,157	\$ 2,155,098	\$ 1,335,485	\$ 9,300,283	\$ 8,093,885	\$ 4,598,345	\$ 36,789,253

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

COLUMBUS COUNTY, NORTH CAROLINA

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	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	
OPERATING REVENUES							
Charges for services	\$ 5,624,929	\$ 1,177,216	\$ 676,820	\$ 899,900	\$ 979,474	\$ 778,034	\$ 10,136,373
Water taps and reconnection fees	-	121,275	49,900	88,192	47,400	82,300	389,067
Sewer sales	-	-	-	-	42,961	-	42,961
Special district taxes	-	455	65	-	-	-	520
Miscellaneous	-	99,076	41,830	57,759	2,897	72,462	274,024
Total operating revenues	5,624,929	1,398,022	768,615	1,045,851	1,072,732	932,796	10,842,945
OPERATING EXPENSES							
Salaries and employee benefits	646,166	82,283	190,851	194,911	282,687	459,162	1,856,060
Contract services	4,167,469	66,989	43,483	45,091	27,498	48,898	4,399,428
Supplies	1,289	52,848	29,490	127,863	28,164	59,826	299,480
Maintenance and repairs/service	57,302	49,279	23,980	64,176	4,817	24,442	223,996
Gas plant operations	7,672	-	-	-	-	-	7,672
Utilities	-	52,234	16,857	41,653	1,565	4,372	116,681
Water purchases	-	-	-	-	-	220,386	220,386
Contract sewer purchases	-	-	-	-	52,406	-	52,406
Depreciation	142,757	525,042	192,655	385,477	231,587	127,601	1,605,119
Indirect cost to General Fund	94,930	42,127	29,513	23,876	22,975	18,490	231,911
Housing assistance payments	-	-	-	-	-	1,598,458	1,598,458
Non-capital expenditures	81,028	6,794	13,640	2,849	2,763	17,031	124,105
Other departmental expenditures	265,531	107,787	33,202	39,937	18,263	118,911	583,631
Total operating expenses	5,464,144	985,383	573,671	925,833	672,725	2,697,577	11,319,333
Operating income (loss)	160,785	412,639	194,944	120,018	400,007	(1,764,781)	(476,388)
NONOPERATING REVENUES (EXPENSES)							
Investment earnings	-	-	-	12	-	358	370
White goods sales recycles	31,264	-	-	-	-	-	31,264
State aid	95,039	-	-	-	-	-	95,039
Federal grants	-	514,786	-	292,167	-	-	806,953
Operating subsidy - HUD	-	-	-	-	-	1,839,285	1,839,285
Gain on sale of asset	3,900	-	225	-	-	-	4,125
Interest expense and bond issuance cost	-	(203,208)	(141,911)	(162,326)	(143,686)	-	(651,131)
Miscellaneous revenue	-	28,989	-	-	-	2,738	31,727
Total nonoperating revenues, net	130,203	340,567	(141,686)	129,853	(143,686)	1,842,381	2,157,632
Net income before transfers	290,988	753,206	53,258	249,871	256,321	77,600	1,681,244
TRANSFERS							
Transfers out	-	(267,187)	(155,042)	-	(79,675)	(178,623)	(680,527)
Total transfers	-	(267,187)	(155,042)	-	(79,675)	(178,623)	(680,527)
Change in net position	290,988	486,019	(101,784)	249,871	176,646	(101,023)	1,000,717
NET POSITION (DEFICIT), beginning of year	11,111,599	(2,635,921)	(2,042,731)	9,050,412	4,302,239	4,699,368	24,484,966
Prior period restatement (Note 18)	(96,430)	4,305,000	3,480,000	-	3,615,000	-	11,303,570
NET POSITION, end of year	\$ 11,306,157	\$ 2,155,098	\$ 1,335,485	\$ 9,300,283	\$ 8,093,885	\$ 4,598,345	\$ 36,789,253

COLUMBUS COUNTY, NORTH CAROLINA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	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	
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts from customers and users	\$ 5,706,759	\$ 1,667,186	\$ 816,483	\$ 1,007,438	\$ 932,034	\$ 798,186	10,928,086
Payments to suppliers	(4,887,803)	(349,692)	(184,044)	(262,361)	(146,655)	(2,092,277)	(7,922,832)
Payments to employees	(488,700)	(143,128)	(137,275)	(140,057)	(136,474)	(383,984)	(1,429,618)
Net cash provided by (used in) operating activities	<u>330,256</u>	<u>1,174,366</u>	<u>495,164</u>	<u>605,020</u>	<u>648,905</u>	<u>(1,678,075)</u>	<u>1,575,636</u>
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES							
Federal and state grants	126,303	514,786	-	292,167	-	1,842,023	2,775,279
Transfers to other funds	-	(267,187)	(155,042)	-	(79,675)	(178,623)	(680,527)
Net cash used in noncapital and related financing activities	<u>126,303</u>	<u>247,599</u>	<u>(155,042)</u>	<u>292,167</u>	<u>(79,675)</u>	<u>1,663,400</u>	<u>2,094,752</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Acquisition of capital assets	(157,099)	(1,028,541)	(117,824)	(729,964)	(262,461)	(109,433)	(2,405,322)
Payments on long-term debt	-	(213,302)	(130,000)	(96,000)	(100,000)	-	(539,302)
Sale of capital assets	3,900	-	225	-	-	-	4,125
Interest paid	-	(184,472)	(144,424)	(162,326)	(145,613)	-	(636,835)
Net cash used in capital and related financing activities	<u>(153,199)</u>	<u>(1,426,315)</u>	<u>(392,023)</u>	<u>(988,290)</u>	<u>(508,074)</u>	<u>(109,433)</u>	<u>(3,577,334)</u>
CASH FLOWS FROM INVESTING ACTIVITIES							
Interest income	-	-	-	12	-	358	370
Net cash provided by investing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>12</u>	<u>-</u>	<u>358</u>	<u>370</u>
Net change in cash and cash equivalents	303,360	(4,350)	(51,901)	(91,091)	61,156	(123,750)	93,424
Cash and cash equivalents:							
Beginning of year	<u>7,909,370</u>	<u>113,100</u>	<u>116,323</u>	<u>1,420,270</u>	<u>2,477,906</u>	<u>2,592,150</u>	<u>14,629,119</u>
End of year	<u>\$ 8,212,730</u>	<u>\$ 108,750</u>	<u>\$ 64,422</u>	<u>\$ 1,329,179</u>	<u>2,539,062</u>	<u>2,468,400</u>	<u>14,722,543</u>

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	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	
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:							
Operating income (loss)	\$ 160,785	\$ 412,639	\$ 194,944	\$ 120,018	\$ 400,007	\$ (1,764,781)	\$ (476,388)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation and amortization	142,757	532,194	192,655	385,477	231,587	127,601	1,612,271
Changes in operating assets and liabilities:							
Accounts receivable	81,830	(162,978)	(72,345)	(60,463)	(140,348)	(135,760)	(490,064)
Prepays	(630)	2,872	1,168	1,122	38	1,638	6,208
Due from other funds	-	-	-	-	-	-	-
Deferred outflows related to pensions	(55,728)	2,284	(25,622)	(32,663)	(49,439)	(66,590)	(227,758)
Accounts payable	(211,952)	19,850	6,054	82,896	12,747	16,899	(73,506)
Other liabilities	-	(1,508)	(1,101)	(934)	(989)	-	(4,532)
Due to other funds	-	436,492	120,663	-	-	-	557,155
Customer deposits	-	(4,350)	(450)	22,050	(350)	1,150	18,050
Accrued vacation	584	(8,418)	(2,050)	(7,025)	2,593	9,854	(4,462)
OPEB	4,284	(90,933)	9,426	18,258	90,134	3,654	34,823
Net pension liability	115,167	50,843	52,621	54,276	55,912	137,876	466,695
Deferred inflows related to pensions	93,159	(14,621)	19,201	22,008	47,013	(9,616)	157,144
Net cash provided by (used in) operating activities	<u>\$ 330,256</u>	<u>\$ 1,174,366</u>	<u>\$ 495,164</u>	<u>\$ 605,020</u>	<u>\$ 648,905</u>	<u>\$ (1,678,075)</u>	<u>\$ 1,575,636</u>

COLUMBUS COUNTY, NORTH CAROLINA

STATEMENT OF FIDUCIARY NET POSITION

FIDUCIARY FUNDS

JUNE 30, 2023

	<u>Custodial Funds</u>
ASSETS	
Cash and cash equivalents	\$ 659,858
Accounts receivable	<u>231,485</u>
Total assets	<u>891,343</u>
LIABILITIES	
Accounts payable	604,836
Due to Central Depository	<u>2,010</u>
Total liabilities	<u>606,846</u>
NET POSITION	
Restricted for individuals, organizations and other governments	<u>284,497</u>
Total net position	<u>\$ 284,497</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, 2023**

		Custodial Funds
	ADDITIONS	
Ad valorem taxes for other governments		\$ 5,931,096
Collections of behalf of others		576,269
Total additions		6,507,365
	DEDUCTIONS	
Tax distributions to other governments		6,051,865
Payments on behalf of others		584,609
Total deductions		6,636,474
Net decrease in fiduciary net position		(129,109)
NET POSITION, BEGINNING OF YEAR		317,176
PRIOR PERIOD RESTATEMENT (Note 18)		96,430
NET POSITION, END OF YEAR		\$ 284,497

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, 2023

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

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

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.

School Capital Project Fund (WCS) - This is a capital project fund for the building and improvements for Whiteville City School System.

School Capital Project Fund (CCS-WC) - This is a capital project fund for the building and improvements for Columbus County West Columbus School.

School Capital Project Fund (CCS-TC) - This is a capital project fund for the building and improvements for Columbus County Tabor City School.

NOTES TO FINANCIAL STATEMENTS

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)

SCIF Grant Infrastructure Fund – This is a special revenue fund to design and construct water, sewer and other infrastructure projects throughout Columbus County.

American Rescue Plan (ARP) – This fund accounts for the transactions related to the American Rescue Plan Funds.

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

Debt Service Fund – This fund accounts for long term debt activity.

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

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 39 legally budgeted non-major funds. The Special Service District Fund, Rescue Tax Fund, Emergency Telephone Fund, Transportation Fund, Tourism Revolving Loan Fund, Tabor City Incubator Project Fund, Hurricane Dorian Fund, Trillium Opioid Grant Fund, CDBG Grant Fund, Brownfield Assessment Grant Fund, SCIF Grant Bike Trail Fund, Storm Debris Removal Project, Hazard Mitigation Fund, 2017 State Disaster Recovery Fund, Golden Leaf Grant Fund, HMGP Florence Fund, COVID-19 Pandemic - Health Fund, CARES Act Fund, COVID-19 Pandemic Fund, NCHFA 2019 Single Family Rehab Fund, 2020 Urgent Repair Program, Watershed Restoration Fund, LESO Equipment Sale and Grant, Fines and Forfeitures, DSS Representative Payee Fund, NC Aquatic Weed Control Fund, Opioid Settlement Fund, Kate B. Reynolds Trust Fund, Department of Aging Grants Fund, Farmland Preservation Fund, Detention Center Commission Fund are reported as non-major special revenue funds. The NCHFA 2017 ESFRLP Fund was not budgeted in fiscal year 2023 as the project has no additional revenue or expenditures and will be closed in fiscal year 2024. The Airport Improvements Fund, Courthouse Construction Project Fund, Courthouse Renovation Capital Project Fund, E911 Project - Aging Fund, Public School Bonds Capital Project Fund, Central Garage Capital Project Fund, and the VIPER Paging System Fund are reported as capital project funds. Water District I and Section 8 Housing are reported as nonmajor proprietary funds.

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.

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.

NOTES TO FINANCIAL STATEMENTS

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)

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.

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.

NOTES TO FINANCIAL STATEMENTS

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)

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.

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).

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Deposits and Investments (Continued)

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 loan and 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		
School Capital Project Fund (WCS)	Unexpended loan proceeds	\$ 571,979
School Capital Project Fund (CCS-TC)	Unexpended loan proceeds	2,753,280
American Rescue Plan	Unspent grant proceeds	331,101
Sheriff Construction Fund	Unspent grant proceeds	9,961,422
SCIF Grant Infrastructure Fund	Unspent grant proceeds	9,500,000
Non-major capital projects	Unspent grant proceeds	16,966,173
Total Governmental Activities		\$ 40,083,955
Business-type Activities		
Water District I	Customer deposits	\$ 59,325
Water District II	Customer deposits	108,750
Water District III	Customer deposits	64,422
Water District IV	Customer deposits	82,205
Water District V	Customer deposits	36,375
Total Business-type Activities		\$ 351,077
Total Restricted Cash		\$ 40,435,032

NOTES TO FINANCIAL STATEMENTS

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, 2022. 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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Capital Assets

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

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.

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 two (2) 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 one (1) item which is reported as a deferred inflow of resources which arises only under a modified accrual basis of accounting.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Deferred Outflows/Inflows of Resources (Continued)

Accordingly, the item, taxes is 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 – LEOSA, 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 PEB 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.

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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 and \$1,019,398 as part of this settlement in Fiscal Year 2023. 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 \$113,728 has been expended as of June 30, 2023. 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 FY 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 FY2023, approximately \$10,007,000 was spent on revenue replacement and VIPER radio expenses.

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.

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Fund Balances (Continued)

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.

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.

School Capital Project - portion of fund balance that is restricted by revenue source for school capital projects.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Fund Balances (Continued)

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.

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Fund Balances (Continued)

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	\$	35,442,765
Less Nonspendable and Reserve for State Statute		(18,411,253)
Available Fund Balance	\$	<u>17,031,512</u>
Available Fund Balance as a % of General Fund Expenditures		25%

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, 2023. 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-WC), Hurricane Dorian Fund, Brownfield Assessment Grant Fund, Hazard Mitigation Fund, Covid 19 Pandemic-Health Fund, Covid 19 Pandemic Fund, NCHFA 2017 ESFRLP Fund, Watershed Restoration Fund, Farmland Preservation Fund and VIPER Paging System Fund.

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

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

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, 2023, the County's deposits had a carrying amount of \$23,568,955 and a bank balance of \$22,945,327. The County's petty cash accounts, at June 30, 2023, totaled \$3,343. Of the bank balance, \$1,250,000 was covered by federal depository insurance; the remaining \$21,695,327 was covered by collateral held under the Pooling Method.

At June 30, 2023, 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	\$ 1,466,671	\$ 522,275	\$ 280,203	\$ 664,193
Ameritrade - Deposit Account	Cost	3,802	3,802	-	-
NC Capital Management Trust - Government Portfolio	Fair Value - Level I	55,957,518	55,957,518	-	-
		<u>\$ 57,427,991</u>	<u>\$ 56,483,595</u>	<u>\$ 280,203</u>	<u>\$ 664,193</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.

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

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, 2023.

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
2020	\$ 1,315,103	\$ 371,517	\$ 1,686,620
2021	1,412,040	271,818	1,683,858
2022	1,349,046	138,277	1,487,323
Total	<u>\$ 4,076,189</u>	<u>\$ 781,612</u>	<u>\$ 4,857,801</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 5. RECEIVABLES

Receivables at the government-wide level at June 30, 2023, were as follows:

	Accounts	Taxes and Related Accrued Interest	Due from Other Governments	Total
Governmental Activities:				
General	\$ 1,312,571	\$ 2,259,870	\$ 4,746,263	\$ 8,318,704
Other Governmental	388,527	293,411	10,281,397	10,963,335
Total Receivables	1,701,098	2,553,281	15,027,660	19,282,039
Allowance for Doubtful Accounts	-	(720,067)	-	(720,067)
Total Governmental Activities	<u>\$ 1,701,098</u>	<u>\$ 1,833,214</u>	<u>\$ 15,027,660</u>	<u>\$ 18,561,972</u>
Business-type Activities:				
Solid Waste	\$ 329,431	\$ 2,159,203	\$ 27,530	\$ 2,516,164
Water District I	398,533	-	-	398,533
Water District II	521,405	3,274	-	524,679
Water District III	190,610	2,095	-	192,705
Water District IV	302,519	-	-	302,519
Water District V	256,711	-	-	256,711
Section 8 Housing	-	-	2,788	2,788
Total Receivables	\$ 1,999,209	\$ 2,164,572	\$ 30,318	\$ 4,194,099
Allowance for Doubtful Accounts	(487,542)	(898,867)	-	(1,386,409)
Total Business-type Activities	<u>\$ 1,511,667</u>	<u>\$ 1,265,705</u>	<u>\$ 30,318</u>	<u>\$ 2,807,690</u>

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

Governmental Activities:	
Local Option Sales Tax	\$ 3,724,740
Sales and Use Tax	1,312,936
NCVTS	365,841
Various Grants	9,624,143
Total	<u>\$ 15,027,660</u>
Business-type Activities:	
Sales and Use Tax	\$ 30,318
Total	<u>\$ 30,318</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2023, was as follows:

Governmental Activities:

	July 1, 2022 Balances	Increases	Decreases	Transfers	June 30, 2023 Balances
Capital assets not being depreciated/amortized:					
Land	\$ 2,015,648	\$ 210,710	\$ -	\$ -	\$ 2,226,358
Construction in progress	57,046,707	28,708,259	-	(22,058,157)	63,696,809
Total capital assets not being depreciated/amortized	<u>59,062,355</u>	<u>28,918,969</u>	<u>-</u>	<u>(22,058,157)</u>	<u>65,923,167</u>
Other capital assets:					
Buildings and improvements	50,728,737	-	-	22,058,157	72,786,894
Vehicles	8,583,311	229,771	(499,325)	-	8,313,757
Other	6,060,254	131,356	(46,140)	-	6,145,470
Leased vehicles	2,299,944	530,547	-	-	2,830,491
Leased office equipment	36,458	-	-	-	36,458
Leased EMS tower	139,355	-	-	-	139,355
Total other capital assets at historical cost	<u>67,848,059</u>	<u>891,674</u>	<u>(545,465)</u>	<u>22,058,157</u>	<u>90,252,425</u>
Less accumulated depreciation for:					
Buildings and improvements	22,323,612	1,821,823	-	-	24,145,435
Vehicles	6,418,612	702,958	(499,325)	-	6,622,245
Other	4,040,384	366,040	(39,048)	-	4,367,376
Leased vehicles	356,114	633,293	-	-	989,407
Leased office equipment	9,460	10,522	-	-	19,982
Leased EMS tower	14,710	27,871	-	-	42,581
Total accumulated depreciation/amortization	<u>33,162,892</u>	<u>3,562,507</u>	<u>(538,373)</u>	<u>-</u>	<u>36,187,026</u>
Other capital assets, net	<u>34,685,167</u>	<u>(2,670,833)</u>	<u>(7,092)</u>	<u>22,058,157</u>	<u>54,065,399</u>
Governmental activities capital assets, net	<u>\$ 93,747,522</u>	<u>\$ 26,248,136</u>	<u>\$ (7,092)</u>	<u>\$ -</u>	<u>\$ 119,988,566</u>

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

Governmental Activities

General government	\$ 994,648
Public Safety	1,627,282
Human Services	54,168
Economic and Physical Development	672,312
Transportation	158,362
Cultural and Recreational	55,735
	<u>\$ 3,562,507</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

Business-type Activities:

	July 1, 2022				June 30, 2023
	Balances	Increases	Decreases	Transfers	Balances
Solid Waste Fund					
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	277,574	67,318	-	-	344,892
Automobiles	525,473	42,375	-	-	567,848
Tools and machinery	11,500	-	-	-	11,500
Heavy equipment	411,550	-	-	-	411,550
Other	171,821	47,406	-	-	219,227
Total other capital assets	3,327,571	157,099	-	-	3,484,670
Less accumulated depreciation for:					
Landfill gas collection system	200,367	48,241	-	-	248,608
Office Equipment	209,852	8,825	-	-	218,677
Automobiles	345,081	33,617	-	-	378,698
Tools and machinery	11,500	-	-	-	11,500
Heavy equipment	146,780	40,037	-	-	186,817
Other	107,335	12,037	-	-	119,372
Total accumulated depreciation	1,020,915	142,757	-	-	1,163,672
Total Solid Waste capital assets, net	\$ 2,794,795	\$ 14,342	\$ -	\$ -	\$ 2,809,137

	July 1, 2022				June 30, 2023
	Balances	Increases	Decreases	Transfers	Balances
Water District I					
Capital assets not being depreciated:					
Construction in progress	\$ 171,168	\$ 94,766	\$ -	\$ -	\$ 265,934
Total capital assets not being depreciated:	171,168	94,766	-	-	265,934
Other capital assets:					
Distribution system and other	4,451,983	1,726	-	-	4,453,709
Heavy equipment	1,936	-	-	-	1,936
Automobiles	95,990	12,942	-	-	108,932
Total other capital assets	4,549,909	14,668	-	-	4,564,577
Less accumulated depreciation for:					
Distribution system and other	2,371,463	115,635	-	-	2,487,098
Heavy equipment	1,936	-	-	-	1,936
Automobiles	80,512	8,182	-	-	88,694
Total accumulated depreciation	2,453,911	123,817	-	-	2,577,728
Total Water District I capital assets, net	\$ 2,267,166	\$ (14,383)	\$ -	\$ -	\$ 2,252,783

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

	July 1, 2022				June 30, 2023	
	Balances	Increases	Decreases	Transfers	Balances	
Water District II						
Capital assets not being depreciated:						
Construction in progress	\$ 1,438,238	\$ 1,006,189	\$ -	\$ -	\$ 2,444,427	
Total capital assets not being depreciated	1,438,238	1,006,189	-	-	2,444,427	
Other capital assets						
Office equipment	13,239	-	-	-	13,239	
Distribution system	13,098,235	-	-	-	13,098,235	
Heavy equipment	32,024	-	-	-	32,024	
Automobiles	180,091	19,721	-	-	199,812	
Other	112,514	2,630	-	-	115,144	
Total other capital assets	13,436,103	22,351	-	-	13,458,454	
Less accumulated depreciation for:						
Office equipment	13,239	-	-	-	13,239	
Distribution system	7,616,511	511,906	-	-	8,128,417	
Heavy equipment	32,023	-	-	-	32,023	
Automobiles	148,971	14,082	-	-	163,053	
Other	61,829	6,206	-	-	68,035	
Total accumulated depreciation	7,872,573	532,194	-	-	8,404,767	
Total Water District II Capital Assets, net	\$ 7,001,768	\$ 496,346	\$ -	\$ -	\$ 7,498,114	
	July 1, 2022				June 30, 2023	
	Balances	Increases	Decreases	Transfers	Balances	
Water District III						
Capital assets not being depreciated:						
Construction in progress	\$ 747,379	\$ 105,457	\$ -	\$ -	\$ 852,836	
Total capital assets not being depreciated	747,379	105,457	-	-	852,836	
Other capital assets:						
Distribution system	7,464,051	-	-	-	7,464,051	
Heavy equipment	4,569	-	-	-	4,569	
Automobiles	87,625	10,805	-	-	98,430	
Other	59,772	1,562	-	-	61,334	
Total other capital assets	7,616,017	12,367	-	-	7,628,384	
Less accumulated depreciation for:						
Distribution system	3,187,072	183,210	-	-	3,370,282	
Heavy equipment	4,569	-	-	-	4,569	
Automobiles	68,959	9,318	-	-	78,277	
Other	10,053	5,867	-	-	15,920	
Total accumulated depreciation	3,270,653	198,395	-	-	3,469,048	
Total Water District III capital assets, net	\$ 5,092,743	\$ (80,571)	\$ -	\$ -	\$ 5,012,172	

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

	July 1, 2022				June 30, 2023	
	Balances	Increases	Decreases	Transfers	Balances	
Water District IV						
Capital assets not being depreciated:						
Construction in progress	\$ 2,475,637	\$ 716,487	\$ -	\$ -	\$ -	\$ 3,192,124
Land	125,300	-	-	-	-	125,300
Total capital assets not being depreciated	<u>2,600,937</u>	<u>716,487</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,317,424</u>
Other capital assets:						
Distribution system and other	13,679,658	-	-	-	-	13,679,658
Automobiles	92,533	11,998	-	-	-	104,531
Heavy equipment	52,177	-	-	-	-	52,177
Other	57,929	1,480	-	-	-	59,409
Total other capital assets	<u>13,882,297</u>	<u>13,478</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,895,775</u>
Less accumulated depreciation for:						
Distribution system and other	3,907,845	371,431	-	-	-	4,279,276
Automobiles	75,870	8,255	-	-	-	84,125
Heavy equipment	52,177	-	-	-	-	52,177
Other	8,583	5,792	-	-	-	14,375
Total accumulated depreciation	<u>4,044,475</u>	<u>385,478</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,429,953</u>
Total Water District IV capital assets, net	<u>\$ 12,438,759</u>	<u>\$ 344,487</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,783,246</u>
Water District V						
Capital assets not being depreciated:						
Construction in progress	\$ 2,980,164	\$ 255,476	\$ -	\$ -	\$ -	\$ 3,235,640
Total capital assets not being depreciated	<u>2,980,164</u>	<u>255,476</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,235,640</u>
Other capital assets:						
Distribution system and other	8,885,299	-	-	-	-	8,885,299
Automobiles	45,933	6,163	-	-	-	52,096
Heavy equipment	942	-	-	-	-	942
Other	57,501	822	-	-	-	58,323
Total other capital assets	<u>8,989,675</u>	<u>6,985</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,996,660</u>
Less accumulated depreciation for:						
Distribution system and other	2,745,655	222,132	-	-	-	2,967,787
Automobiles	41,104	5,846	-	-	-	46,950
Heavy equipment	941	-	-	-	-	941
Other	3,166	5,620	-	-	-	8,786
Total accumulated depreciation	<u>2,790,866</u>	<u>233,598</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,024,464</u>
Total Water District V capital assets, net	<u>\$ 9,178,973</u>	<u>\$ 28,863</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,207,836</u>
Section 8 Housing						
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>-</u>	<u>42,493</u>
Less accumulated depreciation for:						
Structure and equipment	33,978	3,784	-	-	-	37,762
Total accumulated depreciation	<u>33,978</u>	<u>3,784</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,762</u>
Total Section 8 Housing capital assets, net	<u>\$ 8,515</u>	<u>\$ (3,784)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,731</u>
Business-type activities capital assets, net	<u>\$ 38,782,719</u>					<u>\$ 39,568,019</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

Construction Commitments

The government has active construction projects as of June 30, 2023. The projects include the airport projects and water improvement projects. At June 30, 2023, 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)	1,364,956	903,273
Old Dock Water & Sewer Project (Fund 36)	2,981,644	212,642
Whiteville City School Project (Fund 42)	21,787,439	482,061
Water District III Capital Project (Fund 43)	852,836	711,968
Water District I Capital Project (Fund 45)	265,934	366,472
Water District V Capital Project (Fund 47)	253,006	1,031,979
Courthouse renovation project (Fund 49)	2,568,715	5,198,479
Airport Improvement (Fund 51)	1,401,874	7,011,974
Water District IV Capital Project (Fund 52)	647,719	11,286,547
911 Center relocation Project (Fund 54)	1,615,704	9,213,794
Viper Radio and Paging System Project (Fund 55)	4,542,147	964,974
Central Garage Capital Project (Fund 80)	250,000	-
Columbus County School Project -WC (Fund 82)	24,166,627	2,305,873
Helena Chem Water Line extension (Fund 87)	1,079,471	55,691
Columbus County School Project - TC (Fund 89)	29,337,183	2,081,156
Sheriff Dept. Construction Project (Fund 95)	64,305	9,935,695
Total	<u>\$ 95,719,597</u>	<u>\$ 51,890,476</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. PAYABLES

Payables at the government-wide level at June 30, 2023, were as follows:

	Vendors	Salaries and Benefits	Total
Governmental Activities:			
General	\$ 2,671,299	\$ 909,546	\$ 3,580,845
Other Governmental	4,914,428	4,989	4,919,417
Total Governmental Activities	\$ 7,585,727	\$ 914,535	\$ 8,500,262
Business-type Activities			
Solid Waste	\$ 472,254	\$ -	\$ 472,254
Water District I	33,812	6,892	40,704
Water District II	44,838	6,892	51,730
Water District III	14,203	6,892	21,095
Water District IV	100,978	6,892	107,870
Water District V	20,586	6,892	27,478
Section 8 Housing	24,673	6,444	31,117
Total Business-type Activities	\$ 711,344	\$ 40,904	\$ 752,248

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 at www.osc.nc.gov.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

A. Local Governmental Employees' Retirement System (Continued)

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.

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, 2023, was 12.18% of compensation for law enforcement officers and 13.04% for general employees and firefighters, 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 \$3,008,028 for the year ended June 30, 2023.

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.

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

At June 30, 2023, the County reported a liability of \$14,955,426 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021. The total pension liability was then rolled forward to the measurement date of June 30, 2022, 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, 2023, the County's proportion was 0.26510% (measured as of June 30, 2022), which was an increase of 0.00815% from its proportion as of June 30, 2022 (measured as of June 30, 2021).

For the year ended June 30, 2023, the County recognized pension expense of \$4,389,849. At June 30, 2023, 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	\$ 644,416	\$ 63,181
Changes of assumptions	1,492,216	-
Net difference between projected and actual earnings on pension	4,942,925	-
Changes in proportion and differences between County contributions and proportionate share of contributions	380,708	22,470
County contributions subsequent to the measurement date	3,008,028	-
Total	\$ 10,468,293	\$ 85,651

\$3,008,038 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, 2024. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	
2024	\$ 2,360,525
2025	2,010,072
2026	649,114
2027	2,354,903
Total	\$ 7,374,614

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)

Actuarial Assumptions. The total pension liability in the December 31, 2021 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.

The actuarial assumptions used in the December 31, 2020 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. 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.

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 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%	1.1%
Global Equity	38%	6.5%
Real Estate	8%	5.9%
Alternatives	8%	7.5%
Credit	7%	5.0%
Inflation Protection	6%	2.7%
	<u>100%</u>	

The information above is based on 30-year expectations developed with the consulting actuary for the 2016 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 2.50%. All rates of return and inflation are annualized.

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.

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)

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)	\$ 26,992,617	\$14,955,426	\$ 5,036,081

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.

All full-time County law enforcement officers are covered by the Separation Allowance. At December 31, 2021, the Separation Allowance's membership consisted of:

Retirees receiving benefits	6
Terminated plan members entitled to but not yet receiving benefits	-
Active plan members	99
Total	105

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

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

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, 2021 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	4.31 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 2.25% to 4.31% due to a change in the Municipal Bond Rate.

The actuarial assumptions used in the December 31, 2021 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.

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

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

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 \$64,858 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, 2023, the County reported a total pension liability of \$2,220,770. The total pension liability was measured as of December 31, 2022, based on a December 31, 2021 actuarial valuation. The total pension liability was rolled forward to December 31, 2022, utilizing update procedures incorporating the actuarial assumptions. For the year ended June 30, 2023, the County recognized pension expense of \$259,726.

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 312,235	\$ 112,416
Changes of assumptions	380,103	491,578
County benefit payments and plan administrative expense made subsequent to the measurement date	32,439	-
Total	<u>\$ 724,777</u>	<u>\$ 603,994</u>

The County paid \$32,439 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, 2024. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June	
2024	\$ 28,619
2025	52,326
2026	42,829
2027	6,997
2028	(29,929)
Thereafter	(12,498)
Total	<u>\$ 88,344</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

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

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 4.31%, 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 (3.31%) and 1-percentage point higher (5.31%) than the current rate:

	1% Decrease <u>(3.31%)</u>	Discount Rate <u>(4.31%)</u>	1% Increase <u>(5.31%)</u>
County's proportionate share of the net pension liability (asset)	\$2,453,419	\$2,220,770	\$2,011,560

Changes in the Total Pension Liability. The changes in County's the total pension liability for the year ended June 30, 2023, were as follows:

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

Beginning balance	\$2,208,816
Service cost	181,821
Interest on the total pension	48,969
Changes of benefit terms	-
Differences between expected and actual	352,882
Changes in assumptions or other inputs	(506,860)
Benefit payments	(64,858)
Other changes	-
Ending balance of the total pension liability	\$2,220,770

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.

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. PENSION PLANS (CONTINUED)

C. Supplemental Retirement Income Plan for Law Enforcement Officers (Continued)

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, 2023, were \$269,583 which consisted of \$247,118 from the County and \$56,855 from the law enforcement officers.

D. Registers of Deeds' Supplemental Pension Fund

Plan Description. Columbus County also contributes to the Registers 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 Register of Deeds' Supplemental Pension Fund 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 Register of Deeds' Supplemental Pension Fund. 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 at 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.

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 \$4,133 for the year ended June 30, 2023.

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

At June 30, 2023, the County reported an asset of \$53,695 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2022. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2021. The total pension liability was then rolled forward to the measurement date of June 30, 2022, 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, 2022, the County's proportion was 0.40555%, which was an increase of 0.04666% from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the County recognized pension expense of \$11,349. At June 30, 2023, 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	\$ 414	\$ 973
Changes of assumptions	2,843	-
Net difference between projected and actual earnings on pension	22,317	-
Changes in proportion and differences between County	2,733	6,386
County contributions subsequent to the measurement date	4,133	-
Total	\$ 32,440	\$ 7,359

\$4,133 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, 2024. 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:

2024	\$ 6,155
2025	1,751
2026	7,430
2027	5,612
Total	\$ 20,948

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)

Actuarial Assumptions. The total pension liability in the December 31, 2021 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, 2021 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. The best estimate of arithmetic real rate of return for the fixed income asset class as of June 30, 2023, is 4.90%, including inflation.

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 3.05%. All rates of return and inflation are annualized.

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)

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)	\$ (37,931)	\$ (53,695)	\$ (66,968)

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 December 31, 2022, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2021. The total pension liability for LEOSSA was measured as of December 31, 2022, with an actuarial valuation date of December 31, 2021.

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)	\$ 14,955,426	\$ (53,695)	\$ -	\$ 14,901,731
Proportionate Percentage of the Net Pension Liability (Asset)	0.2570%	0.3589%		
Total Pension Liability	-	-	2,220,770	2,220,770
Pension Expense	4,389,849	11,349	259,726	4,660,924
<u>Deferred Outflows of Resources</u>				
Differences between expected and actual	644,416	414	312,235	957,065
Changes of assumptions	1,492,216	2,843	380,103	1,875,162
Net difference between project and actual earnings on plan investments	4,942,925	22,317	-	4,965,242
Changes in proportion and differences between contributions and proportionate share of contributions	380,708	2,733	-	383,441
Benefit payments and administrative costs paid subsequent to the measurement date	3,008,028	4,133	32,439	3,044,600
<u>Deferred Inflows of Resources</u>				
Difference between expected and actual experience	63,181	973	112,416	176,570
Changes of assumptions	-	-	491,578	491,578
Net difference between projected and actual earnings on plan investments	-	-	-	-
Changes in proportion and differences between contributions and proportionate share of contributions	22,470	6,386	-	28,856

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, 2021, the date of the latest actuarial valuation:

Inactive plan members or beneficiaries currently receiving benefit payments	143
Inactive plan members entitled to but not yet receiving benefit payments	-
Active Plan members	469
Total	612

The County's total OPEB liability of \$39,389,555 was measured as of June 30, 2022, and was determined by an actuarial valuation as of June 30, 2021.

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	3.50%	
Law Enforcement	3.50%	
Municipal Bond Index Rate		
Prior Measurement Date	2.16%	
Measurement Date	3.69%	
Health Care Cost Trends		
Pre-Medicare	1.71% for 2022 increasing to an ultimate rate of 4.50% by 2029	
Medicare	5.00% for 2022 decreasing to an ultimate rate of 4.50% by 2029	

The discount rate is based on the June 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

	Total OPEB Liability
Balance at July 1, 2022	\$ 49,143,138
Changes for the year	
Service cost	1,073,857
Interest	1,049,058
Changes of benefit terms	-
Difference between expected and actual experience	(74,337)
Changes in assumptions or other inputs	(10,725,268)
Benefit payments	(1,076,893)
Net changes	(9,753,583)
Balance at June 30, 2023	\$ 39,389,555

Changes in assumptions and other inputs reflect a change in the discount rate from 2.16% to 3.69%.

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, 2021 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 (2.69%) or 1-percentage-point higher (4.69%) than the current discount rate:

	1% Decrease	Discount Rate	1% Increase
	(2.69%)	(3.69%)	(4.69%)
Total OPEB Liability	\$ 47,031,956	\$ 39,389,555	\$ 33,440,117

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	\$ 33,047,403	\$ 39,389,555	\$ 47,593,375

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, 2023, the County recognized OPEB income of \$349,069. At June 30, 2023, 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	\$ 30,341	\$ 6,761,376
Changes of assumptions	6,513,168	10,600,827
Benefit payments and administrative costs made subsequent to the measurement date	1,045,126	-
Total	\$ 7,588,635	\$ 17,362,203

\$1,045,126 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, 2024. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:

2024		\$ (2,431,132.00)
2025		(1,770,694.00)
2026		(1,052,184.00)
2027		(1,592,971.00)
2028		(2,227,854.00)
Thereafter		(1,743,859.00)
Total		\$ (10,818,694.00)

NOTES TO FINANCIAL STATEMENTS

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, 2023. 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	\$ 644,416	\$ 63,181
RODSPF	414	973
LEOSSA	312,235	112,416
OPEB	30,341	6,761,376
Changes of Assumptions		
LGERS	1,492,216	-
RODSPF	2,843	-
LEOSSA	380,103	491,578
OPEB	6,513,168	10,600,827
Pensions - difference between projected and actual investment		
LGERS	4,942,925	-
RODSPF	22,317	-
Pensions - change in proportion and difference between employer contributions and proportionate share of contributions		
LGERS	380,708	22,470
RODSPF	2,733	6,386
Contributions to pension plan in current fiscal year		
LGERS	3,008,028	-
RODSPF	4,133	-
Benefit payments/administration costs paid subsequent to the		
LEOSSA	32,439	-
OPEB	1,045,126	-
Deferred Charges on Refunding	143,414	-
Prepaid taxes	-	5,053
Total - Government-wide	<u>\$ 18,957,559</u>	<u>\$ 18,064,260</u>
Prepaid taxes (General)	\$ -	\$ 5,053
Taxes receivable, net (General)	-	1,229,825
Taxes receivable, net (Special Revenue)	-	184,219
Total - General Fund	<u>\$ -</u>	<u>\$ 1,419,097</u>

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, 2023:

	Beginning Balance	Increases	Decreases	Ending Balance	Current Portion of Balance
Governmental Activities:					
Direct Placement Installment Purchase	\$ 62,281,363	\$ -	\$ 2,662,119	\$ 59,619,244	\$ 2,746,111
Limited Obligation Bonds	11,400,000	-	395,000	11,005,000	415,000
Leases Payable	2,058,913	527,747	628,790	1,957,870	723,575
Compensated Absences	1,784,346	369,250	108,562	2,045,034	306,755
Total OPEB Liability	47,820,204	2,049,717	11,838,123	38,031,798	-
Net Pension Liability (LGERS)	3,834,179	14,596,822	4,048,666	14,382,335	-
Total Pension Liability (LEOSSA)	2,208,816	583,672	571,718	2,220,770	-
Total	<u>\$ 131,387,821</u>	<u>\$ 18,127,208</u>	<u>\$ 20,252,978</u>	<u>\$ 129,262,051</u>	<u>\$ 4,191,441</u>
Business-type Activities:					
General Obligation Debt	\$ 14,908,000	\$ -	\$ 468,000	\$ 14,440,000	\$ 491,000
Unamortized Premium	442,153	-	22,445	419,708	22,442
Net General Obligation Debt	15,350,153	-	490,445	14,859,708	513,442
Revenue Bonds	1,791,500	-	44,500	1,747,000	46,500
Direct Borrowing Installment	160,811	-	26,801	134,010	26,802
Compensated Absences	72,540	8,429	12,891	68,078	10,213
Total OPEB Liability	1,322,935	73,198	38,376	1,357,757	-
Net Pension Liability (LGERS)	106,396	626,197	159,502	573,091	-
Total	<u>\$ 18,804,335</u>	<u>\$ 707,824</u>	<u>\$ 772,515</u>	<u>\$ 18,739,644</u>	<u>\$ 596,957</u>

Debt Related to Capital Activities - Of the total Governmental Activities debt listed, \$6,223,341 relates to assets the County holds title.

At June 30, 2023, Columbus County had a legal debt margin of approximately \$272,708,281.

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, 2023, 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. \$ 2,700,000

\$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. 1,044,179

\$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. 1,858,800

NOTES TO FINANCIAL STATEMENTS

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.

\$ 14,392,202

\$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 4/1/2023 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.

11,100,000

\$600,000 direct placement agreement with United Bank for purchase of the BB&T Courthouse branch located at 810 Pinckney Street, Whiteville, NC.; due in monthly installments of \$16,899 through June 2024; including interest rate at 0.90%. 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.

200,829

NOTES TO FINANCIAL STATEMENTS

NOTE 11. LONG-TERM OBLIGATIONS (CONTINUED)

A. Installment Purchases (Continued)

\$1,258,597 direct placement agreement with Branch Banking & Trust (Truist) for purchase of the BB&T Service complex buildings in Whiteville, NC.; due in annual installments of \$419,532 principal plus interest at 0.97% through June 2024. 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.

\$ 419,533

\$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 1/1/2024 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

\$ 59,619,244

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

Year Ending June 30	Governmental Activities	
	Principal	Interest
2024	\$ 2,746,111	\$ 1,023,077
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
2029-2033	4,857,039	5,461,672
2034-2038	5,439,233	4,877,800
2039-2043	6,094,803	4,223,490
2044-2048	6,828,626	3,490,020
2049-2053	7,649,421	2,668,072
2054-2058	8,571,856	1,746,865
2059-2063	9,016,805	714,312
2064-2067	1,034,940	22,867
Total	\$ 59,619,244	\$ 29,147,213

NOTES TO FINANCIAL STATEMENTS

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, 2023, are comprised of the following:

Serviced by Water District Funds:

\$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.	\$ 4,140,000
\$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.	3,350,000
\$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.	3,515,000
\$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>3,435,000</u>
Total Serviced by the Water Districts	<u><u>\$ 14,440,000</u></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
2024	\$ 491,000	\$ 573,750
2025	509,000	550,150
2026	532,000	527,688
2027	560,000	502,113
2028	578,000	480,676
2029-2033	3,327,000	1,974,563
2034-2038	3,757,000	1,298,151
2039-2043	3,037,000	605,026
2044-2048	1,276,000	192,188
2049-2053	373,000	20,813
Total	<u>\$ 14,440,000</u>	<u>\$ 6,725,118</u>

C. Revolving Loan

The County's revolving loan payable at June 30, 2023 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.

\$ 134,010

Total Federal Revolving Loan

\$ 134,010

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
2024	\$ 26,802	\$ -
2025	26,802	-
2026	26,802	-
2027	26,802	-
2028	26,802	-
Total	<u>\$ 134,010</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, 2023, is as follows:

Operating revenues	\$ 1,397,567	
Operating expenses*	460,341	
Operating income	937,226	
Nonoperating revenues (expenses)**	368,283	
Income available for debt service	1,305,509	
Debt service, principal and interest paid (Revenue Bond only)	\$ 49,216	
All debt service (excluding interest included in nonoperating expenditures above)		\$ 213,302
Debt service coverage ratio	2652.61%	612.05%

*Per rate covenants, this does not include depreciation expense of \$525,042

**Does not include revenue bond interest paid of \$27,716

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, 2023, is as follows:

Operating Revenues	\$ 1,045,851	
Operating Expenses*	540,356	
Operating income	505,495	
Nonoperating revenues (expenses)**	161,563	
Income available for debt service	667,058	
Debt service, principal and interest paid (Revenue Bond only)	\$ 54,710	
All debt service (excluding interest included in nonoperating expenditures above)		\$ 96,000
Debt service coverage ratio	1219.26%	694.85%

*Per rate covenants, this does not include depreciation expense of \$385,477.

**Does not include revenue bond interest paid of \$31,710

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
2024	\$ 46,500	\$ 57,801
2025	48,500	56,103
2026	49,000	54,330
2027	51,500	52,534
2028	53,500	50,640
2029-2033	297,000	222,143
2034-2038	344,000	162,816
2039-2043	294,000	99,011
2044-2048	213,000	63,053
2049-2053	242,000	33,574
2054-2057	108,000	4,279
Total	\$ 1,747,000	\$ 856,284

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, 2023, the balance of the bonds was \$11,005,000.

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
2024	\$ 415,000	\$ 444,938
2025	430,000	424,188
2026	450,000	404,688
2027	475,000	337,088
2028	490,000	363,938
2029-2033	2,835,000	1,442,888
2034-2038	3,165,000	866,001
2039-2043	2,325,000	292,501
2044-2048	420,000	23,625
Total	\$ 11,005,000	\$ 4,599,855

F. Leases Payable

On December 12, 2021, the County entered into a tower lease with lease term of 60 months. The initial lease liability recorded was \$111,178. As of June 30, 2023, the value of the lease liability is \$83,625. The County is required to make monthly fixed payments of \$83,625. The lease has an interest rate of 0.5820%. The value of the right to use asset for the tower lease as of June 30, 2023, was \$139,355 with accumulated amortization of \$42,581.

On July 1, 2021 and January 19, 2022, the County entered into two copier leases with lease terms of 37 and 60 months. The initial lease liability recorded for the copier leases was \$30,432. As of June 30, 2023, the value of the lease liability is \$18,172. The County is required to make monthly fixed payments of \$503 and \$878. The leases have interest rates of 1.7538% and 0.8453%. The value of the right to use assets for the copier leases as of June 30, 2023, was \$36,458 with accumulated amortization of \$19,982.

NOTES TO FINANCIAL STATEMENTS

NOTE 11. LONG-TERM OBLIGATIONS (CONTINUED)

F. Leases Payable (Continued)

From July 1, 2021, to June 30, 2023, the County entered into multiple vehicle leases with lease terms of 48 months. The initial lease liability recorded for the vehicle leases was \$1,917,303 with \$527,747 in new vehicle leases entered into during the fiscal year. As of June 30, 2023, the value of the lease liability is \$1,856,073. The County is required to make monthly fixed payments ranging from \$390 to \$1414. The leases have interest rates ranging from 0.1520% to 3.1360%. The value of the right to use assets for the vehicle leases as of June 30, 2023, was \$2,830,491 with accumulated amortization of \$989,408.

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

Year Ending June 30	Principal Payments	Interest Payments	Total
2024	\$ 723,575	\$ 28,164	\$ 751,739
2025	740,514	15,689	756,203
2026	413,321	5,661	418,982
2027	80,460	713	81,173
Total	\$ 1,957,870	\$ 50,227	\$ 2,008,097

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, 2023; 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.

NOTES TO FINANCIAL STATEMENTS

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.

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.

NOTES TO FINANCIAL STATEMENTS

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 balance eliminated at the government-wide level.

Due to the General Fund

Governmental Funds

School Capital Project Fund	\$ 10,182,713
Hurricane Dorian Fund	221,498
Brownfield Assessment Grant Fund	19,926
Hazard Mitigation Grant	20,427
Golden Leaf Grant Fund	48,990
COVID-19 Pandemic Health Fund	29,970
COVID-19 Pandemic Fund	383,130
NCHFA 2019 SFR Fund	152
NCHFA 2017 ESFRLP Fund	4,479
Watershed Restoration Fund	143,276
NC Aquatic Weed Control Fund	100,737
Farmland Preservation Fund	341
Central Garage SCIF Fund	9,937
VIPER Paging System Fund	22,045
	<u>\$ 11,187,621</u>

Business-type Funds

Water District II Fund	\$ 450,969
Water District III Fund	120,663
	<u>\$ 571,632</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 13. INTERFUND BALANCES AND TRANSFERS

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 is a summary of the transfers made during the year:

Transfers to/from other funds at June 30, 2023, consist of the following:

Transfer from General fund to Revaluation fund to provide additional resources.	\$ 20,000
Transfer from the General fund to the Debt Service fund to provide funds for debt service payments.	3,179,384
Transfer from the General fund to the Airport Project fund to provide local matches as required by the grants.	33,667
Transfer from General fund to the Transportation fund to provide local matches.	40,369
Transfer from the Water District II fund to the Debt Service fund to provide funds for debt service payments.	342,000
Transfer from the Water District III fund to the Debt Service fund to provide funds for debt service payments.	273,012
Transfer from the Water District V fund to the Debt Service fund to provide funds for debt service payments.	244,675
Transfer from the General fund to the Historic Courthouse Renovation Project fund to provide resources to fund the project.	1,780,914
Transfer from the Water District I fund to General fund for resources not needed to fund AMR project.	178,623
Transfer from the Water District II fund to General fund for resources not needed to fund AMR project.	267,187
Transfer from the Water District III fund to General fund for resources not needed to fund AMR project.	155,042
Transfer from the Water District V fund to General fund for resources not needed to fund AMR project.	79,675
Transfer from Solid Waste fund to Municipal tax collection fund for collection software error.	96,430
	<u>\$ 6,690,978</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 14. NET INVESTMENT IN CAPITAL ASSETS

	Governmental	Business-type
Capital assets, net	\$ 119,988,566	\$ 39,568,019
Less:		
Installment purchase	(59,619,244)	(134,010)
Leases payable	(1,957,870)	-
Limited obligation bonds	(11,005,000)	-
Revenue bonds	-	(1,747,000)
General obligation debt	-	(14,859,708)
Add: debt the County does not hold title to	53,612,701	
Add: unexpended debt proceeds	-	-
Net investment in capital assets	\$ 101,019,153	\$ 22,827,301

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	\$ 35,442,765
Less:	
Inventories	\$ -
Prepaid Expenses	274,171
Stabilization by State Statute	18,137,082
Tax Revaluation	15,756
Reserve No Till Drill	34,172
ROD Automation enhancement	141,326
Health department	59,803
Fire Training Facility	375,000
Cooperative Extension	22,647
Fall soccer league	1,002
Special Child Adoption	188,900
Fire and Rescue	169,098
Sammy Eason Memorial	2,269
School Capital Projects	12,328,913
Teen Court	8,393
Remaining Fund Balance	\$ 3,684,233

The County had no outstanding encumbrances at June 30, 2023.

NOTES TO FINANCIAL STATEMENTS

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 \$1,779,580 and \$278,695 to the Community College for operating and capital purposes, respectively, during the fiscal year ended June 30, 2023. 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, 2023. 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 \$24,367 to the Council during the fiscal year ended June 30, 2023. 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

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. RESTATEMENT OF FUND BALANCE AND NET POSITION

Beginning net fund balance for debt service fund and net position for the Water District II Fund, Water District III Fund, Water District V Fund, the government-wide activities and business-type activities were restated as July 1, 2022, to correct the recording of the due to/from for the Limited Obligation Bonds. The net effect of the prior period adjustments decreased the beginning fund balance/net position by \$11,400,000 for the Debt Service Fund and government-wide activities. The net effect of the prior period adjustments increased the net position by \$4,305,000 for the Waste District II Fund, \$3,480,000 for the Water District III Fund, \$3,615,000 for the Water District V Fund and \$11,400,000 for the business-type activities.

Beginning net position for the Municipal Tax Collections Fiduciary Fund, Solid Waste Fund and business-type activities were restated as July 1, 2022, to correct the recording of tax revenue. The net effect of the prior period adjustments increased the beginning net position of the Municipal Tax Collections Fund by \$96,430 and decreased the beginning net position of the Solid Waste Fund and business-type activities by \$96,430.

REQUIRED
SUPPLEMENTARY INFORMATION

This section contains additional information required by generally accepted
accounting principles

- ~ 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 (ROD)
- ~ Schedule of County Contributions (ROD)
- ~ 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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
County's proportion of the net pension liability (asset) (%)	0.26510%	0.25695%	0.25821%	0.26340%	0.24808%	0.26891%	0.27922%	0.27922%	0.28880%	0.28820%
County's proportion of the net pension liability (asset) (\$)	\$ 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)	\$ 3,473,917
County's covered payroll	\$ 25,111,636	\$ 19,267,970	\$ 19,451,968	\$ 19,040,403	\$ 17,485,028	\$ 17,774,866	\$ 17,244,459	\$ 17,020,241	\$ 17,030,045	\$ 17,167,325
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	59.56%	20.45%	47.43%	37.78%	33.66%	23.11%	7.27%	7.36%	-10.00%	20.24%
Plan fiduciary net position as a percentage of the total pension liability*	84.14%	95.51%	88.61%	90.86%	91.63%	94.18%	91.47%	98.09%	102.64%	94.35%

* 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>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>	<u>2014</u>
Contractually required contribution	\$ 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	\$ 1,212,862
Contributions in relation to the contractually required contribution	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	1,212,862
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	\$ 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
Contributions as a percentage of covered payroll	11.98%	12.02%	10.66%	9.08%	7.96%	7.70%	7.45%	6.87%	7.14%	7.12%

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
County's proportionate share of the net pension liability (asset) %	0.4056%	0.3589%	0.3589%	0.3929%	0.4464%	0.4226%	0.4164%	0.4516%	0.4586%	0.3290%
County's proportionate share of the net pension liability (asset) \$	\$ (53,695)	\$ (68,954)	\$ (91,418)	\$ (77,562)	\$ (73,937)	\$ (72,140)	\$ (77,843)	\$ (104,661)	\$ (103,946)	\$ (70,204)
Plan fiduciary net position as a percentage of the total pension liability	139.04%	156.53%	173.62%	164.11%	153.31%	153.77%	160.17%	197.29%	193.88%	190.50%

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
County's required contribution	\$ 4,133	\$ 4,649	\$ 4,307	\$ 3,819	\$ 6,264	\$ 5,550	\$ 5,345	\$ 4,893	\$ 5,080	\$ 3,744
Contributions in relation to contractually required contribution	4,133	4,649	4,307	3,819	6,264	5,550	5,345	4,893	5,080	3,744
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	2023	2022	2021	2020	2019	2018	2017
Beginning balance	\$ 2,208,816	\$ 2,145,726	\$ 1,564,850	\$ 1,387,511	\$ 1,487,196	\$ 1,401,812	\$ 1,374,918
Service cost	181,821	164,052	99,555	86,268	79,191	74,227	86,775
Interest on the total pension liability	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	352,882	(3,452)	(163,856)	38,077	(104,952)	(78,201)	-
Changes of assumptions and other inputs	(506,860)	(73,439)	659,802	54,961	(62,502)	104,346	(39,966)
Benefit payments	(64,858)	(64,858)	(64,586)	(51,534)	(57,509)	(67,790)	(67,790)
Ending balance of total pension liability	<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 Seven Fiscal Years**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total pension liability	\$ 2,220,770	\$ 2,208,816	\$ 2,145,726	\$ 1,564,850	\$ 1,387,511	\$ 1,487,196	\$ 1,401,812
Covered payroll	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	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 Six Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability						
Service Cost	\$ 1,073,857	\$ 1,182,029	\$ 1,156,471	\$ 1,117,363	\$ 1,184,630	\$ 1,339,990
Interest on the total OPEB liability	1,049,058	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	(74,337)	(7,035,235)	-	(4,267,917)	108,546	(229,747)
Changes of assumptions and other inputs	(10,725,268)	2,017,074	9,493,685	(230,036)	(2,469,467)	(4,495,568)
Benefit payments	(1,076,893)	(1,125,986)	(1,126,069)	(1,078,420)	(1,119,938)	(722,140)
Net change in total OPEB liability	<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>
Total OPEB liability - beginning	<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>
Total OPEB liability - ending	<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>
Covered payroll	\$ 17,353,184	\$ 17,353,184	\$ 17,344,455	\$ 17,344,455	\$ 16,316,999	\$ 16,316,999
Total OPEB liability as a percentage of covered payroll	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>
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

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.

COLUMBUS COUNTY, NORTH CAROLINA

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Ad valorem Taxes	\$ 36,754,663	\$ 33,365,977	\$ 34,727,868	\$ 1,361,891
Other Taxes and Licenses	13,805,601	16,534,896	14,497,758	(2,037,138)
Unrestricted Intergovernmental Revenues	179,000	201,068	244,126	43,058
Restricted Intergovernmental Revenues	12,590,016	15,321,476	22,016,890	6,695,414
Permits and Fees	1,499,234	1,404,612	1,495,887	91,275
Sales and Services	4,573,264	2,830,447	2,273,348	(557,099)
Investment Earnings	15,000	837,172	1,016,545	179,373
Miscellaneous	129,442	256,479	349,857	93,378
Total revenues	<u>69,546,220</u>	<u>70,752,127</u>	<u>76,622,279</u>	<u>5,870,152</u>
Expenditures				
General government				
Governing body	314,509	297,579	281,018	16,561
County administration	1,041,964	1,034,847	1,032,138	2,709
Personnel	433,465	574,630	533,403	41,227
County garage	49,440	65,894	43,478	22,416
Elections	519,204	472,604	430,540	42,064
Finance	839,080	1,675,530	1,500,942	174,588
Tax administration	1,712,705	1,678,937	1,624,291	54,646
Management information systems	496,350	496,350	492,070	4,280
Legal and professional	216,937	308,289	268,619	39,670
Register of deeds	542,172	715,048	690,004	25,044
Public buildings	2,229,981	4,024,205	2,497,408	1,526,797
Total general government	<u>8,395,807</u>	<u>11,343,913</u>	<u>9,393,911</u>	<u>1,950,002</u>
Public safety				
Sheriff	8,448,228	11,021,045	9,389,827	1,631,218
Teen court	77,477	78,977	78,556	421
Governors highway safety grant	-	90,999	86,106	4,893
Local law enforcement block grant	-	139,750	139,749	1
Law enforcement center	5,224,025	5,337,929	4,987,580	350,349
Emergency services	1,920,455	2,529,917	2,407,911	122,006
Fire, rescue, EMS	31,250	31,250	30,000	1,250
Inspections	369,545	345,985	347,552	(1,567)
Animal control	898,699	817,558	681,908	135,650
Special alcohol and drug	-	15,624	10,790	4,834
Total public safety	<u>16,969,679</u>	<u>20,409,034</u>	<u>18,159,979</u>	<u>2,249,055</u>
Economic and physical development				
Economic development	1,191,488	427,646	376,990	50,656
Cooperative extension	610,219	460,648	435,866	24,782
Soil conservation	304,718	296,271	280,357	15,914
Airport	565,624	637,624	539,903	97,721
Minor home repairs	75,000	128,000	126,550	1,450
Total economic and physical development	<u>2,747,049</u>	<u>1,950,189</u>	<u>1,759,666</u>	<u>190,523</u>

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Expenditures (Continued)				
Human services				
Health	\$ 5,480,750	\$ 6,253,958	\$ 5,200,982	\$ 1,052,976
Senior center	254,101	209,077	210,085	(1,008)
Coroner and medical examiner	30,500	51,500	46,000	5,500
Veteran services	166,143	167,582	165,455	2,127
Social services	9,423,310	8,977,418	8,876,982	100,436
Public assistance programs	2,098,049	3,898,049	3,392,383	505,666
Special assistance to the aging	2,536,992	2,666,620	2,549,327	117,293
Total human services	<u>19,989,845</u>	<u>22,224,204</u>	<u>20,441,214</u>	<u>1,782,990</u>
Cultural and recreational				
Recreation	644,122	598,887	575,784	23,103
Library	1,681,180	1,573,576	1,540,817	32,759
Total cultural and recreational	<u>2,325,302</u>	<u>2,172,463</u>	<u>2,116,601</u>	<u>55,862</u>
Education				
Public school				
Current expense	8,661,433	8,661,433	8,661,433	-
Capital outlay	2,756,612	2,785,907	2,757,677	28,230
Community college				
Current expense	1,779,580	1,779,580	1,779,580	-
Capital outlay	278,695	334,739	165,340	169,399
1/2 cents sales tax	888,092	888,092	888,092	-
ABC profit distributions	145,000	165,068	194,105	(29,037)
Total education	<u>14,509,412</u>	<u>14,614,819</u>	<u>14,446,227</u>	<u>168,592</u>
Special appropriations	<u>1,024,128</u>	<u>1,073,920</u>	<u>907,255</u>	<u>166,665</u>
Debt Service				
Principal - leases	592,942	695,635	652,299	43,336
Interest - leases	2,233	20,136	2,233	17,903
Total debt service	<u>595,175</u>	<u>715,771</u>	<u>654,532</u>	<u>61,239</u>
Total expenditures	<u>66,556,397</u>	<u>74,504,313</u>	<u>67,879,385</u>	<u>6,624,928</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,989,823</u>	<u>(3,752,186)</u>	<u>8,742,894</u>	<u>(754,776)</u>

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

GENERAL FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Expenditures (Continued)				
Other financing sources (uses):				
Transfer - Out (Revaluation)	\$ (20,000)	\$ (20,000)	\$ (20,000)	\$ -
Transfer - Out (Debt Services Fund)	(2,260,538)	(2,260,538)	(2,249,029)	(11,509)
Transfer - Out (Transportation)	(40,369)	(70,369)	(40,369)	(30,000)
Transfer - Out (EDC)	-	(49,500)	-	(49,500)
Transfer - Out (Debt Service City Schools)	(684,315)	(684,315)	(582,423)	(101,892)
Transfer - Out (Debt Service County Schools)	(631,461)	(631,461)	(347,932)	(283,529)
Transfer - Out (Airport Projects)	(33,667)	(33,667)	(33,667)	-
Transfer - Out (Historic Courthouse)	-	(1,780,914)	(1,780,914)	-
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	-
Lease Financing	-	1,984,169	530,547	1,453,622
Sale of assets	-	67,546	67,546	-
Appropriated Fund Balance	-	6,550,708	-	(6,550,708)
Total other financing sources (uses)	<u>(2,989,823)</u>	<u>3,752,186</u>	<u>(3,775,714)</u>	<u>(5,573,516)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	4,967,180	<u>\$ (6,328,292)</u>
Fund balance, beginning of year			<u>30,459,829</u>	
Fund balance, end of year			<u>\$ 35,427,009</u>	

COLUMBUS COUNTY, NORTH CAROLINA

REVALUATION FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Investment earnings	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
Expenditures:				
General government	20,000	20,000	-	20,000
Total expenditures	20,000	20,000	-	20,000
Excess (deficiency) of revenues over (under) expenditures	(20,000)	(20,000)	-	20,000
Other financing sources (uses):				
Transfer from General Fund	20,000	20,000	20,000	-
Total other financing sources (uses)	20,000	20,000	20,000	-
Net change in fund balance	\$ -	\$ -	20,000	\$ 20,000
Fund balance, beginning			(4,244)	
Fund balance, ending			\$ 15,756	

OTHER MAJOR FUNDS

School Construction Fund (WCS) - capital project fund for the building of the Whiteville City School additions and improvements.

School Construction Fund (CCS-WC) - capital project fund for the building of the Columbus County West Columbus School additions and improvements.

School Construction Fund (CCS-TC) - capital project fund for the building of the Columbus County Tabor City School additions and improvements.

SCIF Grant Infrastructure Fund - special revenue fund to design and construct water, sewer and other infrastructure projects throughout Columbus County.

American Rescue Plan - Federal Funds provided to all local government entities to address the following areas affected by COVID-19: Mitigation efforts and medical expenses related to COVID-19, address negative economic impacts caused by the public health emergency, replace lost public sector revenue, provide premium pay for essential workers and invest in water, sewer and broadband infrastructure.

Sheriff Department construction project - capital project fund for the building of the Sheriff Department

Debt Service Fund - This fund is established to liquidate the debt for all governmental debt.

COLUMBUS COUNTY, NORTH CAROLINA

SCHOOL CAPITAL PROJECT FUND (WCS)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues					
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	-	84,700	5,218	89,918	89,918
Total revenues	<u>4,660,500</u>	<u>4,745,200</u>	<u>5,218</u>	<u>4,750,418</u>	<u>89,918</u>
Expenditures					
Engineer/architect fees	1,202,279	1,320,917	8,770	1,329,687	(127,408)
Appraisal and survey	100,000	51,470	-	51,470	48,530
Permitting fees	32,400	3,150	-	3,150	29,250
Construction cost	19,310,988	17,958,571	1,836,004	19,794,575	(483,587)
Administrative cost	155,000	199,935	-	199,935	(44,935)
Contingency	1,458,833	-	-	-	1,458,833
Furniture, fixtures, and equipment	10,000	-	-	-	10,000
Interest payment	-	408,622	-	408,622	(408,622)
Total expenditures	<u>22,269,500</u>	<u>19,942,665</u>	<u>1,844,774</u>	<u>21,787,439</u>	<u>482,061</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(17,609,000)</u>	<u>(15,197,465)</u>	<u>(1,839,556)</u>	<u>(17,037,021)</u>	<u>571,979</u>
Other financing sources (uses):					
Transfer from General Fund	3,000,000	3,000,000	-	3,000,000	-
Debt proceeds	14,609,000	14,609,000	-	14,609,000	-
Total other financing sources (uses)	<u>17,609,000</u>	<u>17,609,000</u>	<u>-</u>	<u>17,609,000</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources (uses) over (under) expenditures	<u>\$ -</u>	<u>\$ 2,411,535</u>	<u>\$ (1,839,556)</u>	<u>\$ 571,979</u>	<u>\$ 571,979</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, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues					
Contribution - Columbus County Schools	\$ 700,000	\$ -	\$ -	\$ -	\$ (700,000)
Lottery funding (needs based)	10,672,500	-	10,211,501	10,211,501	(460,999)
Investment earnings	-	2,736	28,765	31,501	31,501
Total revenues	<u>11,372,500</u>	<u>2,736</u>	<u>10,240,266</u>	<u>10,243,002</u>	<u>(1,129,498)</u>
Expenditures					
Engineer/architect fees	1,187,273	1,287,639	82,399	1,370,038	(182,765)
Appraisal and survey	10,000	17,675	-	17,675	(7,675)
Permitting fees	172,400	2,500	-	2,500	169,900
Construction	22,576,796	17,328,096	3,963,799	21,291,895	1,284,901
Administrative cost	145,000	119,098	17,081	136,179	8,821
Contingency	1,144,642	-	-	-	1,144,642
Furniture, fixtures, and equipment	1,236,389	12,943	1,335,397	1,348,340	(111,951)
Debt service:					
Principal payment	-	-	143,000	143,000	(143,000)
Total expenditures	<u>26,472,500</u>	<u>18,767,951</u>	<u>5,541,676</u>	<u>24,309,627</u>	<u>2,162,873</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(15,100,000)</u>	<u>(18,765,215)</u>	<u>4,698,590</u>	<u>(14,066,625)</u>	<u>1,033,375</u>
Other financing sources (uses):					
Transfer from General Fund	4,000,000	2,000,000	-	2,000,000	(2,000,000)
Debt proceeds	11,100,000	11,100,000	-	11,100,000	-
Total other financing sources (uses)	<u>15,100,000</u>	<u>13,100,000</u>	<u>-</u>	<u>13,100,000</u>	<u>(2,000,000)</u>
Excess (deficiency) of revenues and other financing sources (uses) over (under) expenditures	<u>\$ -</u>	<u>\$ (5,665,215)</u>	<u>\$ 4,698,590</u>	<u>\$ (966,625)</u>	<u>\$ (966,625)</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, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues					
Contribution - Columbus County Schools	\$ 300,000	\$ -	\$ -	\$ -	\$ (300,000)
Lottery funding (needs based)	-	-	-	-	-
Investment earnings	-	4,969	8,703	13,672	13,672
Total revenues	<u>300,000</u>	<u>4,969</u>	<u>8,703</u>	<u>13,672</u>	<u>(286,328)</u>
Expenditures					
Engineer/architect fees	1,468,702	1,306,351	246,861	1,553,212	(84,510)
Appraisal and survey	10,000	38,800	-	38,800	(28,800)
Permitting fees	197,400	-	-	-	197,400
Construction	25,850,000	10,141,266	17,019,271	27,160,537	(1,310,537)
Administrative cost	145,000	74,813	-	74,813	70,187
Contingency	1,568,141	-	-	-	1,568,141
Furniture, fixtures, and equipment	1,494,096	-	92,383	92,383	1,401,713
Construction interest	685,000	132,822	284,867	417,689	267,311
Total expenditures	<u>31,418,339</u>	<u>11,694,052</u>	<u>17,643,382</u>	<u>29,337,434</u>	<u>2,080,905</u>
Deficiency of revenues under expenditures	<u>(31,118,339)</u>	<u>(11,689,083)</u>	<u>(17,634,679)</u>	<u>(29,323,762)</u>	<u>1,794,577</u>
Other financing sources (uses):					
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)	<u>31,118,339</u>	<u>29,903,701</u>	<u>-</u>	<u>29,903,701</u>	<u>(1,214,638)</u>
Deficiency of revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ 18,214,618</u>	<u>\$ (17,634,679)</u>	<u>\$ 579,939</u>	<u>\$ 579,939</u>

COLUMBUS COUNTY, NORTH CAROLINA

SCIF GRANT - INFRASTRUCTURE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues					
Grant funds	\$ 9,500,000	\$ -	\$ 9,500,000	\$ 9,500,000	\$ -
Total revenues	<u>9,500,000</u>	<u>-</u>	<u>9,500,000</u>	<u>9,500,000</u>	<u>-</u>
Expenditures					
Engineer/architect fees	729,448	-	-	-	729,448
Administrative cost	500,000	-	-	-	500,000
Total expenditures	<u>1,229,448</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,229,448</u>
Excess of revenues over expenditures	<u>8,270,552</u>	<u>-</u>	<u>9,500,000</u>	<u>9,500,000</u>	<u>1,229,448</u>
Other financing sources (uses):					
Transfer to Water District I Capital Project	(289,156)	-	-	-	(289,156)
Transfer to Water District II Capital Project	(1,177,757)	-	-	-	(1,177,757)
Transfer to Water District III Capital Project	(314,743)	-	-	-	(314,743)
Transfer to Water District IV Capital Project	(2,981,572)	-	-	-	(2,981,572)
Transfer to Water District IV EDA Capital Project	(2,592,581)	-	-	-	(2,592,581)
Transfer to Water District V Capital Project	(914,743)	-	-	-	(914,743)
Total other financing sources	<u>(8,270,552)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,270,552)</u>
Excess of revenues and other financing (uses) over expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,500,000</u>	<u>\$ 9,500,000</u>	<u>\$ 9,500,000</u>

COLUMBUS COUNTY, NORTH CAROLINA

AMERICAN RESCUE PLAN FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues					
Intergovernmental	\$ 10,765,435	\$ 443,185	\$ 10,007,492	\$ 10,450,677	\$ (314,758)
Total revenues	<u>10,765,435</u>	<u>443,185</u>	<u>10,007,492</u>	<u>10,450,677</u>	<u>(314,758)</u>
Expenditures					
Public safety	10,765,435	443,185	10,007,492	10,450,677	314,758
Total expenditures	<u>10,765,435</u>	<u>443,185</u>	<u>10,007,492</u>	<u>10,450,677</u>	<u>314,758</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues					
Restricted intergovernmental:					
State budget appropriation	\$ 10,000,000	\$ 10,000,000	\$ -	\$ 10,000,000	\$ -
Investment earnings	-	359	375,368	375,727	375,727
Total revenues	<u>10,000,000</u>	<u>10,000,359</u>	<u>375,368</u>	<u>10,375,727</u>	<u>375,727</u>
Expenditures					
Engineer/architect fees	1,000,000	-	-	-	1,000,000
Construction	8,000,000	350,726	63,579	414,305	7,585,695
Administrative cost	200,000	-	-	-	200,000
Furniture, fixtures, and equipment	300,000	-	-	-	300,000
Contingency	500,000	-	-	-	500,000
Total expenditures	<u>10,000,000</u>	<u>350,726</u>	<u>63,579</u>	<u>414,305</u>	<u>9,585,695</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>\$ 9,649,633</u>	<u>\$ 311,789</u>	<u>\$ 9,961,422</u>	<u>\$ 9,961,422</u>

COLUMBUS COUNTY, NORTH CAROLINA

DEBT SERVICE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET (GAAP) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Expenditures				
Debt service:				
Principal	\$ 2,920,002	\$ 2,919,673	\$ 2,943,786	\$ (23,784)
Interest	12,616,000	12,616,329	1,094,885	11,521,115
Total expenditures	<u>15,536,002</u>	<u>15,536,002</u>	<u>4,038,671</u>	<u>11,497,331</u>
Deficiency of revenues under expenditures	<u>(15,536,002)</u>	<u>(15,536,002)</u>	<u>(4,038,671)</u>	<u>11,497,331</u>
Other financing sources (uses):				
Transfers in	3,576,314	3,576,314	3,179,384	(396,930)
Payment from Water Districts	859,688	859,688	859,687	(1)
Loan proceeds	11,100,000	11,100,000	-	(11,100,000)
Total other financing sources, net	<u>15,536,002</u>	<u>15,536,002</u>	<u>4,039,071</u>	<u>(11,496,931)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>400</u>	<u>\$ 400</u>
Fund balance, beginning of year			<u>10,963,873</u>	
Prior period restatement (see Note 18)			<u>(11,400,000)</u>	
Fund balance, end of year			<u>\$ (435,727)</u>	

NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Governmental Funds are Special Revenue Funds and Capital Projects Funds

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

Special Revenue Funds					
	Special Service District Fund	Rescue Tax Fund	Emergency Telephone Fund	Transportation Fund	Tourism Revolving Loan Fund
ASSETS					
Cash and cash equivalents	\$ 82,960	\$ 112,672	\$ 960,795	\$ 69,827	\$ 163,483
Cash and cash equivalents, restricted	-	-	-	-	-
Taxes receivables, net	157,648	65,809	-	-	-
Accounts receivable, net	-	-	-	33,439	-
Prepays	-	-	-	585	-
Due from other governments	-	-	-	69,896	-
Total assets	<u>240,608</u>	<u>178,481</u>	<u>960,795</u>	<u>173,747</u>	<u>163,483</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable and accrued liabilities	106,386	169,942	3,426	41,856	-
Due to other funds	-	-	-	-	-
Total liabilities	<u>106,386</u>	<u>169,942</u>	<u>3,426</u>	<u>41,856</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues					
Taxes	127,509	56,710	-	-	-
Total deferred inflows of resources	<u>127,509</u>	<u>56,710</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable:					
Prepaid items	-	-	-	585	-
Restricted:					
Public safety	6,713	-	957,369	-	-
Transportation	-	-	-	131,306	-
Economic and physical development	-	-	-	-	163,483
Cultural and recreational	-	-	-	-	-
Human services	-	-	-	-	-
Education	-	-	-	-	-
Unassigned	-	(48,171)	-	-	-
Total fund balances	<u>6,713</u>	<u>(48,171)</u>	<u>957,369</u>	<u>131,891</u>	<u>163,483</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 240,608</u>	<u>\$ 178,481</u>	<u>\$ 960,795</u>	<u>\$ 173,747</u>	<u>\$ 163,483</u>

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

Special Revenue Funds					
	Tabor City Incubator Project Fund	Hurricane Dorian Fund	Trillium Opioid Grant Fund	CDBG Grant Fund	Brownfield Assessment Grant Fund
ASSETS					
Cash and cash equivalents	\$ 74,646	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents, restricted	-	-	-	1,649	-
Taxes receivables, net	-	-	-	-	-
Accounts receivable, net	-	218,379	-	-	-
Prepays	-	-	-	-	-
Due from other governments	-	-	-	-	-
Total assets	<u>74,646</u>	<u>218,379</u>	<u>-</u>	<u>1,649</u>	<u>-</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable and accrued liabilities	820	-	-	-	30,280
Due to other funds	-	221,498	-	-	19,926
Total liabilities	<u>820</u>	<u>221,498</u>	<u>-</u>	<u>-</u>	<u>50,206</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues					
Taxes	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable:					
Prepaid items	-	-	-	-	-
Restricted:					
Public safety	-	-	-	-	-
Transportation	-	-	-	-	-
Economic and physical development	73,826	-	-	1,649	-
Cultural and recreational	-	-	-	-	-
Human services	-	-	-	-	-
Education	-	-	-	-	-
Unassigned	-	(3,119)	-	-	(50,206)
Total fund balances	<u>73,826</u>	<u>(3,119)</u>	<u>-</u>	<u>1,649</u>	<u>(50,206)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 74,646</u>	<u>\$ 218,379</u>	<u>\$ -</u>	<u>\$ 1,649</u>	<u>\$ -</u>

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

Special Revenue Funds					
	SCIF Grant Bike Trail Fund	Storm Debris Removal Project Fund	Hazard Mitigation Fund	2017 State Disaster Recovery Fund	Golden Leaf Grant Fund
ASSETS					
Cash and cash equivalents	\$ -	\$ 99,479	\$ -	\$ 835	\$ -
Cash and cash equivalents, restricted	2,500,000	-	-	-	-
Taxes receivables, net	-	-	-	-	-
Accounts receivable, net	-	-	-	-	50,032
Prepays	-	-	-	-	-
Due from other governments	-	-	-	-	-
Total assets	<u>2,500,000</u>	<u>99,479</u>	<u>-</u>	<u>835</u>	<u>50,032</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable and accrued liabilities	-	-	-	-	1,042
Due to other funds	-	-	20,427	-	48,990
Total liabilities	<u>-</u>	<u>-</u>	<u>20,427</u>	<u>-</u>	<u>50,032</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	-	-	-	-	-
Taxes	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable:					
Prepaid items	-	-	-	-	-
Restricted:					
Public safety	-	99,479	-	-	-
Transportation	-	-	-	-	-
Economic and physical development	-	-	-	835	-
Cultural and recreational	2,500,000	-	-	-	-
Human services	-	-	-	-	-
Education	-	-	-	-	-
Unassigned	-	-	(20,427)	-	-
Total fund balances	<u>2,500,000</u>	<u>99,479</u>	<u>(20,427)</u>	<u>835</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,500,000</u>	<u>\$ 99,479</u>	<u>\$ -</u>	<u>\$ 835</u>	<u>\$ 50,032</u>

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

	Special Revenue Funds					
	HMGP Florence Fund	COVID-19 Pandemic-Health Fund	CARES Act Fund	COVID-19 Pandemic Fund	NCHFA 2019 SFR Fund	NCHFA 2017 ESFRLP Fund
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents, restricted	-	-	36,660	-	-	-
Taxes receivables, net	-	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-	-
Prepays	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Total assets	-	-	36,660	-	-	-
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable and accrued liabilities	-	83	-	-	-	-
Due to other funds	-	29,970	-	383,130	152	4,479
Total liabilities	-	30,053	-	383,130	152	4,479
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenues						
Taxes	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-
FUND BALANCES						
Nonspendable:						
Prepaid items	-	-	-	-	-	-
Restricted:						
Public safety	-	-	36,660	-	-	-
Transportation	-	-	-	-	-	-
Economic and physical development	-	-	-	-	-	-
Cultural and recreational	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Education	-	-	-	-	-	-
Unassigned	-	(30,053)	-	(383,130)	(152)	(4,479)
Total fund balances	-	(30,053)	36,660	(383,130)	(152)	(4,479)
Total liabilities, deferred inflows of resources and fund balances	\$ -	\$ -	\$ 36,660	\$ -	\$ -	\$ -

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

	Special Revenue Funds					
	2020 URP Grant Fund	Watershed Restoration Fund	LESO Equipment Sale and Grant Fund	Fines and Forfeitures Fund	DSS Representative Payee Fund	NC Aquatic Weed Control Fund
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ 192,222	\$ 17,878	\$ 190,320	\$ -
Cash and cash equivalents, restricted	-	-	-	-	-	-
Taxes receivables, net	-	-	-	-	-	-
Accounts receivable, net	-	-	-	19,280	-	-
Prepays	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Total assets	-	-	192,222	37,158	190,320	-
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable and accrued liabilities	-	-	36,902	33,063	13,188	-
Due to other funds	-	92,276	-	-	-	100,737
Total liabilities	-	92,276	36,902	33,063	13,188	100,737
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenues	-	-	-	-	-	-
Taxes	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-
FUND BALANCES						
Nonspendable:						
Prepaid items	-	-	-	-	-	-
Restricted:						
Public safety	-	-	155,320	-	-	-
Transportation	-	-	-	-	-	-
Economic and physical development	-	-	-	-	-	-
Cultural and recreational	-	-	-	-	-	-
Human services	-	-	-	-	177,132	-
Education	-	-	-	4,095	-	-
Unassigned	-	(92,276)	-	-	-	(100,737)
Total fund balances	-	(92,276)	155,320	4,095	177,132	(100,737)
Total liabilities, deferred inflows of resources and fund balances	\$ -	\$ -	\$ 192,222	\$ 37,158	\$ 190,320	\$ -

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

	Special Revenue Funds					Total Nonmajor Special Revenue Fund
	Opioid Settlement Fund	Kate B. Reynolds Trust Fund	Department of Aging Grants Fund	Farmland Preservation Fund	Detention Center Commission Fund	
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ 378,836	\$ 2,343,953
Cash and cash equivalents, restricted	937,906	45,877	35,519	-	-	3,557,611
Taxes receivables, net	-	-	-	-	-	223,457
Accounts receivable, net	-	-	33,404	-	-	354,534
Prepays	-	-	-	-	-	585
Due from other governments	-	-	-	-	-	69,896
Total assets	<u>937,906</u>	<u>45,877</u>	<u>68,923</u>	<u>-</u>	<u>378,836</u>	<u>6,550,036</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable and accrued liabilities	32,236	8,438	5,518	-	-	483,180
Due to other funds	-	-	-	341	-	921,926
Total liabilities	<u>32,236</u>	<u>8,438</u>	<u>5,518</u>	<u>341</u>	<u>-</u>	<u>1,405,106</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenues						
Taxes	-	-	-	-	-	184,219
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>184,219</u>
FUND BALANCES						
Nonspendable:						
Prepaid items	-	-	-	-	-	585
Restricted:						
Public safety	905,670	37,439	-	-	378,836	2,577,486
Transportation	-	-	-	-	-	131,306
Economic and physical development	-	-	-	-	-	239,793
Cultural and recreational	-	-	-	-	-	2,500,000
Human services	-	-	63,405	-	-	240,537
Education	-	-	-	-	-	4,095
Unassigned	-	-	-	(341)	-	(733,091)
Total fund balances	<u>905,670</u>	<u>37,439</u>	<u>63,405</u>	<u>(341)</u>	<u>378,836</u>	<u>4,960,711</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 937,906</u>	<u>\$ 45,877</u>	<u>\$ 68,923</u>	<u>\$ -</u>	<u>\$ 378,836</u>	<u>\$ 6,550,036</u>

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

	Capital Projects Funds				
	Airport Improvements Fund	Courthouse Construction Project Fund	Courthouse Renovation Fund	E911 Project-Aging Fund	Public School Bonds Fund
ASSETS					
Cash and cash equivalents	\$ -	\$ 247,745	\$ 1,839,164	\$ -	\$ 375,595
Cash and cash equivalents, restricted	7,458,817	-	4,150,291	1,799,454	-
Taxes receivables, net	-	-	-	-	-
Accounts receivable, net	33,993	-	-	-	-
Prepays	-	-	-	-	-
Due from other governments	-	-	-	-	-
Total assets	<u>7,492,810</u>	<u>247,745</u>	<u>5,989,455</u>	<u>1,799,454</u>	<u>375,595</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable and accrued liabilities	12,719	-	558,923	28,654	-
Retainage payable	-	-	81,762	-	-
Due to other funds	-	-	-	-	-
Total liabilities	<u>12,719</u>	<u>-</u>	<u>640,685</u>	<u>28,654</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues					
Taxes	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable:					
Prepaid items	-	-	-	-	-
Restricted:					
Public safety	-	247,745	5,348,770	1,770,800	-
Transportation	7,480,091	-	-	-	-
Economic and physical development	-	-	-	-	-
Cultural and recreational	-	-	-	-	-
Human services	-	-	-	-	-
Education	-	-	-	-	375,595
Unassigned	-	-	-	-	-
Total fund balances	<u>7,480,091</u>	<u>247,745</u>	<u>5,348,770</u>	<u>1,770,800</u>	<u>375,595</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 7,492,810</u>	<u>\$ 247,745</u>	<u>\$ 5,989,455</u>	<u>\$ 1,799,454</u>	<u>\$ 375,595</u>

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Capital Projects Funds		Total Nonmajor Governmental Funds	
	Central Garage SCIF Fund	VIPER Paging System Fund	Total Nonmajor Capital Projects Fund	Total Nonmajor Governmental Fund
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ 2,462,504	\$ 4,806,457
Cash and cash equivalents, restricted	-	-	13,408,562	16,966,173
Taxes receivables, net	9,937	-	9,937	233,394
Accounts receivable, net	-	-	33,993	388,527
Prepays	-	-	-	585
Due from other governments	-	-	-	69,896
Total assets	<u>9,937</u>	<u>-</u>	<u>15,914,996</u>	<u>22,465,032</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued liabilities	-	-	600,296	1,083,476
Retainage payable	-	-	81,762	81,762
Due to other funds	9,937	22,045	31,982	953,908
Total liabilities	<u>9,937</u>	<u>22,045</u>	<u>714,040</u>	<u>2,119,146</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues				
Taxes	-	-	-	184,219
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>184,219</u>
FUND BALANCES				
Nonspendable:				
Prepaid items	-	-	-	585
Restricted:				
Public safety	-	-	7,367,315	9,944,801
Transportation	-	-	7,480,091	7,611,397
Economic and physical development	-	-	-	239,793
Cultural and recreational	-	-	-	2,500,000
Human services	-	-	-	240,537
Education	-	-	375,595	379,690
Unassigned	-	(22,045)	(22,045)	(755,136)
Total fund balances	<u>-</u>	<u>(22,045)</u>	<u>15,200,956</u>	<u>20,161,667</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 9,937</u>	<u>\$ -</u>	<u>\$ 15,914,996</u>	<u>\$ 22,465,032</u>

COLUMBUS COUNTY, NORTH CAROLINA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Special Revenue Funds				
	Special Service District Fund	Rescue Tax Fund	Emergency Telephone Fund	Transportation Fund	Tourism Revolving Loan Fund
Revenues:					
Ad valorem taxes	\$ 2,127,209	\$ 758,162	\$ -	\$ -	\$ -
Charges for services	-	-	-	58,225	-
Restricted intergovernmental	-	-	179,461	733,032	-
Investment earnings	-	-	-	-	3,672
Miscellaneous	-	-	-	61,931	-
Total revenues	<u>2,127,209</u>	<u>758,162</u>	<u>179,461</u>	<u>853,188</u>	<u>3,672</u>
Expenditures:					
Current:					
General government	-	-	-	-	-
Public safety	2,127,253	804,451	169,873	-	-
Transportation	-	-	-	733,602	-
Economic and physical development	-	-	-	-	-
Human services	-	-	-	-	-
Education	-	-	-	-	-
Capital outlay	-	-	-	226,522	-
Total expenditures	<u>2,127,253</u>	<u>804,451</u>	<u>169,873</u>	<u>960,124</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(44)</u>	<u>(46,289)</u>	<u>9,588</u>	<u>(106,936)</u>	<u>3,672</u>
Other financing sources (uses):					
Transfers in	-	-	-	40,369	-
Transfers out	-	-	-	-	-
Total other financing sources (uses), net	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,369</u>	<u>-</u>
Net change in fund balance	(44)	(46,289)	9,588	(66,567)	3,672
Fund balance (deficit), beginning of year	<u>6,757</u>	<u>(1,882)</u>	<u>947,781</u>	<u>198,458</u>	<u>159,811</u>
Fund balance (deficit), end of year	<u>\$ 6,713</u>	<u>\$ (48,171)</u>	<u>\$ 957,369</u>	<u>\$ 131,891</u>	<u>\$ 163,483</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, 2023

	Special Revenue Funds				
	Tabor City Incubator Project Fund	Hurricane Dorian Fund	Trillium Opioid Grant Fund	CDBG Grant Fund	Brownfield Assessment Grant Fund
Revenues:					
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-
Restricted intergovernmental	-	31,500	152,559	750,000	169,401
Investment earnings	-	-	-	-	-
Miscellaneous	31,302	-	-	-	-
Total revenues	<u>31,302</u>	<u>31,500</u>	<u>152,559</u>	<u>750,000</u>	<u>169,401</u>
Expenditures:					
Current:					
General government	-	-	-	-	-
Public safety	-	34,619	-	-	-
Transportation	-	-	-	-	-
Economic and physical development	55,939	-	-	748,351	203,941
Human services	-	-	152,559	-	-
Education	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>55,939</u>	<u>34,619</u>	<u>152,559</u>	<u>748,351</u>	<u>203,941</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(24,637)</u>	<u>(3,119)</u>	<u>-</u>	<u>1,649</u>	<u>(34,540)</u>
Other financing sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses), net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(24,637)	(3,119)	-	1,649	(34,540)
Fund balance (deficit), beginning of year	98,463	-	-	-	(15,666)
Fund balance (deficit), end of year	<u>\$ 73,826</u>	<u>\$ (3,119)</u>	<u>\$ -</u>	<u>\$ 1,649</u>	<u>\$ (50,206)</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, 2023

	Special Revenue Funds				
	SCIF Grant Bike Trail Fund	Storm Debris Removal Project Fund	Hazard Mitigation Fund	2017 State Disaster Recovery Fund	Golden Leaf Grant Fund
Revenues:					
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-
Restricted intergovernmental	2,500,000	-	99,509	-	50,032
Investment earnings	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	<u>2,500,000</u>	<u>-</u>	<u>99,509</u>	<u>-</u>	<u>50,032</u>
Expenditures:					
Current:	-	-	-	-	-
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Transportation	-	-	-	-	-
Economic and physical development	-	-	-	-	50,032
Human services	-	-	-	-	-
Education	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,032</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,500,000</u>	<u>-</u>	<u>99,509</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses), net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	2,500,000	-	99,509	-	-
Fund balance (deficit), beginning of year	<u>-</u>	<u>99,479</u>	<u>(119,936)</u>	<u>835</u>	<u>-</u>
Fund balance (deficit), end of year	<u>\$ 2,500,000</u>	<u>\$ 99,479</u>	<u>\$ (20,427)</u>	<u>\$ 835</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, 2023

	Special Revenue Funds					
	HMGP Florence Fund	COVID-19 Pandemic-Health Fund	CARES Act Fund	COVID-19 Pandemic Fund	NCHFA 2019 SFR Fund	NCHFA 2017 ESFRLP Fund
Revenues:						
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-	-
Restricted intergovernmental	35,935	135,489	-	18,236	9,500	-
Investment earnings	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	35,935	135,489	-	18,236	9,500	-
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	134,318	-	-	-	-
Transportation	-	-	-	-	-	-
Economic and physical development	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Education	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	-	134,318	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	35,935	1,171	-	18,236	9,500	-
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses), net	-	-	-	-	-	-
Net change in fund balance	35,935	1,171	-	18,236	9,500	-
Fund balance (deficit), beginning of year	(35,935)	(31,224)	36,660	(401,366)	(9,652)	(4,479)
Fund balance (deficit), end of year	\$ -	\$ (30,053)	\$ 36,660	\$ (383,130)	\$ (152)	\$ (4,479)

(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, 2023

	Special Revenue Funds					
	2020 URP Grant Fund	Watershed Restoration Fund	LESO Equipment Sale and Grant Fund	Fines and Forfeitures Fund	DSS Representative Payee Fund	NC Aquatic Weed Control Fund
Revenues:						
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-	-
Restricted intergovernmental	(5,840)	316,880	100,001	245,164	417,788	-
Investment earnings	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>(5,840)</u>	<u>316,880</u>	<u>100,001</u>	<u>245,164</u>	<u>417,788</u>	<u>-</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	37,098	-	-	64,825
Transportation	-	-	-	-	-	-
Economic and physical development	3,660	314,810	-	-	-	-
Human services	-	-	-	-	360,931	-
Education	-	-	-	233,151	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>3,660</u>	<u>314,810</u>	<u>37,098</u>	<u>233,151</u>	<u>360,931</u>	<u>64,825</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,500)</u>	<u>2,070</u>	<u>62,903</u>	<u>12,013</u>	<u>56,857</u>	<u>(64,825)</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses), net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(9,500)	2,070	62,903	12,013	56,857	(64,825)
Fund balance (deficit), beginning of year	<u>9,500</u>	<u>(94,346)</u>	<u>92,417</u>	<u>(7,918)</u>	<u>120,275</u>	<u>(35,912)</u>
Fund balance (deficit), end of year	<u>\$ -</u>	<u>\$ (92,276)</u>	<u>\$ 155,320</u>	<u>\$ 4,095</u>	<u>\$ 177,132</u>	<u>\$ (100,737)</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, 2023

	Special Revenue Funds					Total Nonmajor Special Revenue Fund
	Opioid Settlement Fund	Kate B. Reynolds Trust Fund	Department of Aging Grants Fund	Farmland Preservation Fund	Detention Center Commission Fund	
Revenues:						
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,885,371
Charges for services	-	-	-	-	221,154	279,379
Restricted intergovernmental	717,303	88,000	197,523	14,000	-	6,955,473
Investment earnings	-	-	-	-	-	3,672
Miscellaneous	-	-	-	-	-	93,233
Total revenues	<u>717,303</u>	<u>88,000</u>	<u>197,523</u>	<u>14,000</u>	<u>221,154</u>	<u>10,217,128</u>
Expenditures:						
Current:						
General government	-	-	-	14,192	326,905	341,097
Public safety	113,728	101,791	-	-	-	3,587,956
Transportation	-	-	-	-	-	733,602
Economic and physical development	-	-	-	-	-	1,376,733
Human services	-	-	140,329	-	-	653,819
Education	-	-	-	-	-	233,151
Capital outlay	-	-	-	-	-	226,522
Total expenditures	<u>113,728</u>	<u>101,791</u>	<u>140,329</u>	<u>14,192</u>	<u>326,905</u>	<u>7,152,880</u>
Excess (deficiency) of revenues over (under) expenditures	<u>603,575</u>	<u>(13,791)</u>	<u>57,194</u>	<u>(192)</u>	<u>(105,751)</u>	<u>3,064,248</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	40,369
Transfers out	-	-	-	-	-	-
Total other financing sources (uses), net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,369</u>
Net change in fund balance	603,575	(13,791)	57,194	(192)	(105,751)	3,104,617
Fund balance (deficit), beginning of year	<u>302,095</u>	<u>51,230</u>	<u>6,211</u>	<u>(149)</u>	<u>484,587</u>	<u>1,856,094</u>
Fund balance (deficit), end of year	<u>\$ 905,670</u>	<u>\$ 37,439</u>	<u>\$ 63,405</u>	<u>\$ (341)</u>	<u>\$ 378,836</u>	<u>\$ 4,960,711</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, 2023

	Capital Projects Funds				
	Airport Improvements Fund	Courthouse Construction Project Fund	Courthouse Renovation Fund	E911 Project-Aging Fund	Public School Bonds Fund
Revenues:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-
Restricted intergovernmental	420,877	-	-	-	-
Investment earnings	263,353	-	150,147	110,731	-
Miscellaneous	1	-	-	-	-
Total revenues	<u>684,231</u>	<u>-</u>	<u>150,147</u>	<u>110,731</u>	<u>-</u>
Expenditures:					
Current:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Transportation	-	-	-	-	-
Economic and physical development	-	-	-	-	-
Human services	-	-	-	-	-
Education	-	-	-	-	-
Capital outlay	456,627	-	1,743,660	1,292,362	-
Total expenditures	<u>456,627</u>	<u>-</u>	<u>1,743,660</u>	<u>1,292,362</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>227,604</u>	<u>-</u>	<u>(1,593,513)</u>	<u>(1,181,631)</u>	<u>-</u>
Other financing sources (uses):					
Transfers in	33,667	-	1,780,914	-	-
Transfers out	-	-	-	-	-
Debt proceeds	-	-	-	-	-
Total other financing sources (uses), net	<u>33,667</u>	<u>-</u>	<u>1,780,914</u>	<u>-</u>	<u>-</u>
Net change in fund balance	261,271	-	187,401	(1,181,631)	-
Fund balance, beginning of year	<u>7,218,820</u>	<u>247,745</u>	<u>5,161,369</u>	<u>2,952,431</u>	<u>375,595</u>
Fund balance, end of year	<u>\$ 7,480,091</u>	<u>\$ 247,745</u>	<u>\$ 5,348,770</u>	<u>\$ 1,770,800</u>	<u>\$ 375,595</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, 2023

	Capital Projects Funds		Total Nonmajor Governmental Funds	
	Central Garage Fund	VIPER Paging System Fund	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ 2,885,371
Charges for services	-	-	-	279,379
Restricted intergovernmental	-	-	420,877	7,376,350
Investment earnings	-	111	524,342	528,014
Miscellaneous	-	-	1	93,234
Total revenues	-	111	945,220	11,162,348
Expenditures:				
Current:				
General government	-	-	-	341,097
Public safety	-	-	-	3,587,956
Transportation	-	-	-	733,602
Economic and physical development	-	-	-	1,376,733
Human services	-	-	-	653,819
Education	-	-	-	233,151
Capital outlay	229,283	9,798	3,731,730	3,958,252
Total expenditures	229,283	9,798	3,731,730	10,884,610
Excess (deficiency) of revenues over (under) expenditures	(229,283)	(9,687)	(2,786,510)	277,738
Other financing sources (uses):				
Transfers in	-	-	1,814,581	1,854,950
Transfers out	-	-	-	-
Debt proceeds	-	-	-	-
Total other financing sources (uses), net	-	-	1,814,581	1,854,950
Net change in fund balance	(229,283)	(9,687)	(971,929)	2,132,688
Fund balance (deficit), beginning of year	229,283	(12,358)	16,172,885	18,028,979
Fund balance (deficit), end of year	\$ -	\$ (22,045)	\$ 15,200,956	\$ 20,161,667

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, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Ad valorem taxes	\$ 2,171,830	\$ 2,127,209	\$ (44,621)
Total revenues	<u>2,171,830</u>	<u>2,127,209</u>	<u>(44,621)</u>
Expenditures:			
Public safety:			
Acme Delco Fire District	451,536	444,047	7,489
Bolton Fire District	53,003	51,272	1,731
Brunswick Fire District	186,608	184,016	2,592
Buckhead Fire District	28,380	24,998	3,382
Cerro Gordo Fire District	103,534	101,792	1,742
Coles Service Fire District	123,960	121,026	2,934
East Columbus Fire District	15,696	15,411	285
Evergreen Fire District	95,041	92,088	2,953
Hallsboro Fire District	76,941	75,650	1,291
Klondyke Fire District	143,349	143,503	(154)
Nakina Fire District	130,840	126,682	4,158
North Whiteville Fire District	201,768	197,735	4,033
Old Dock/Cypress Creek Fire District	74,451	71,599	2,852
Roseland Fire District	104,720	103,148	1,572
St. James Fire District	26,765	25,870	895
Williams Township Fire District	131,483	128,547	2,936
White Marsh Fire District	57,731	57,965	(234)
Yam City Fire District	166,024	161,904	4,120
Total expenditures	<u>2,171,830</u>	<u>2,127,253</u>	<u>44,577</u>
Net change in fund balance	<u>\$ -</u>	<u>(44)</u>	<u>\$ (44)</u>
Fund balance, beginning of year		<u>6,757</u>	
Fund balance, end of year		<u>\$ 6,713</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, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Ad valorem taxes	\$ 849,681	\$ 758,162	\$ (91,519)
Total revenues	<u>849,681</u>	<u>758,162</u>	<u>(91,519)</u>
Expenditures:			
Public safety:			
Acme Delco Riegelwood Rescue	78,582	73,779	4,803
Buckhead Rescue	78,582	73,779	4,803
Cerro Gordo Rescue	78,582	73,779	4,803
Chadburn Rescue	78,582	73,779	4,803
Fair Bluff Rescue	78,582	73,779	4,803
Lake Waccamaw Rescue	78,582	73,779	4,803
Nakina Rescue	78,582	73,779	4,803
Tabor City Rescue	78,582	73,779	4,803
Whiteville Rescue	221,025	214,219	6,806
Total expenditures	<u>849,681</u>	<u>804,451</u>	<u>45,230</u>
Net change in fund balance	<u>\$ -</u>	<u>(46,289)</u>	<u>\$ (46,289)</u>
Fund balance, beginning of year		<u>(1,882)</u>	
Fund balance, end of year		<u>\$ (48,171)</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, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues:			
E911 surcharge revenue	\$ 179,461	\$ 179,461	\$ -
Total revenues	<u>179,461</u>	<u>179,461</u>	<u>-</u>
Expenditures:			
Public safety:			
Contracted services	127,175	76,201	50,974
Operating expenses	<u>107,826</u>	<u>93,672</u>	<u>14,154</u>
Total expenditures	<u>235,001</u>	<u>169,873</u>	<u>65,128</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(55,540)</u>	<u>9,588</u>	<u>65,128</u>
Other financing sources (uses):			
Fund balance appropriated	55,540	-	55,540
Total other financing sources	<u>55,540</u>	<u>-</u>	<u>55,540</u>
Net change in fund balance	<u>\$ -</u>	9,588	<u>\$ 9,588</u>
Fund balance, beginning of year		<u>947,781</u>	
Fund balance, end of year		<u>\$ 957,369</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, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Charges for services	\$ 48,362	\$ 58,225	\$ 9,863
Restricted intergovernmental:			
NCDOT Interagency Grant	675,285	361,382	(313,903)
NC Partnership for Children	3,000	521	(2,479)
NCDOT Rural Operating Assistance	219,526	141,917	(77,609)
CARES Act reimbursement	202,781	202,781	-
CCIT - gasoline reimbursement	75,047	26,431	(48,616)
Miscellaneous	4,500	61,931	57,431
Total revenues	<u>1,228,501</u>	<u>853,188</u>	<u>(375,313)</u>
Expenditures:			
Transportation:			
Salaries and employee benefits	75,376	73,672	1,704
Management services	80,821	88,145	(7,324)
Special appropriations	252,526	262,297	(9,771)
Transportation services	22,000	20,513	1,487
Operating expenses	372,709	288,975	83,734
Capital outlay	467,950	226,522	241,428
Total expenditures	<u>1,271,382</u>	<u>960,124</u>	<u>311,258</u>
Deficiency of revenues under expenditures	<u>(42,881)</u>	<u>(106,936)</u>	<u>(64,055)</u>
Other financing sources (uses):			
Transfers in	74,393	40,369	34,024
Transfers out	<u>(31,512)</u>	<u>-</u>	<u>(31,512)</u>
Total other financing sources	<u>42,881</u>	<u>40,369</u>	<u>2,512</u>
Net change in fund balance	<u>\$ -</u>	<u>(66,567)</u>	<u>\$ (66,567)</u>
Fund balance, beginning of year		<u>198,458</u>	
Fund balance, end of year		<u>\$ 131,891</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, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:			
Payments received	\$ 60,000	\$ -	\$ (60,000)
Investment earnings	21,671	3,672	(17,999)
Total revenues	<u>81,671</u>	<u>3,672</u>	<u>(77,999)</u>
Expenditures:			
Economic and physical development:			
Revolving loan	60,000	-	60,000
Contribution	21,671	-	21,671
Total expenditures	<u>81,671</u>	<u>-</u>	<u>81,671</u>
Net change in fund balance	<u>\$ -</u>	3,672	<u>\$ 3,672</u>
Fund balance, beginning of year		<u>159,811</u>	
Fund balance, end of year		<u>\$ 163,483</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, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Rents	\$ 24,000	\$ 29,611	\$ 5,611
Reimbursement for utilities	6,000	1,691	(4,309)
Total revenues	<u>30,000</u>	<u>31,302</u>	<u>1,302</u>
Expenditures:			
Economic and physical development:			
Utilities	12,000	9,266	2,734
Maintenance and repairs	48,000	40,388	7,612
Contracted services	13,000	6,285	6,715
Departmental supplies	2,000	-	2,000
Total expenditures	<u>75,000</u>	<u>55,939</u>	<u>19,061</u>
Deficiency of revenues under expenditures	<u>(45,000)</u>	<u>(24,637)</u>	<u>20,363</u>
Other financing sources (uses):			
Fund balance appropriated	<u>45,000</u>	-	<u>45,000</u>
Total other financing sources	<u>45,000</u>	-	<u>45,000</u>
Net change in fund balance	<u>\$ -</u>	<u>(24,637)</u>	<u>\$ (24,637)</u>
Fund balance, beginning of year		<u>98,463</u>	
Fund balance, end of year		<u>\$ 73,826</u>	

COLUMBUS COUNTY, NORTH CAROLINA

HURRICANE DORIAN FUND
SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
Federal shared revenues	\$ 263,743	\$ 218,380	\$ 23,625	\$ 242,005	\$ (21,738)
State shared revenues	87,917	-	7,875	7,875	(80,042)
Local funds	12,195	-	-	-	(12,195)
Total revenues	<u>363,855</u>	<u>218,380</u>	<u>31,500</u>	<u>249,880</u>	<u>(113,975)</u>
Expenditures:					
Public safety:					
Salaries and benefits	363,855	190,837	34,159	224,996	138,859
Other operating expenditures	-	39,738	460	40,198	(40,198)
Total expenditures	<u>363,855</u>	<u>230,575</u>	<u>34,619</u>	<u>265,194</u>	<u>98,661</u>
Deficiency of revenues under expenditures	-	(12,195)	(3,119)	(15,314)	(15,314)
Other financing sources (uses):					
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>\$ -</u>	(3,119)	<u>\$ (3,119)</u>	<u>\$ (3,119)</u>
Fund balance, beginning of year			<u>-</u>		
Fund balance, end of year			<u>\$ -</u>		

COLUMBUS COUNTY, NORTH CAROLINA

TRILLIUM OPIOID GRANT FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
Trillium Opioid Remediation Grant	\$ 152,865	\$ -	\$ 152,559	\$ 152,559	\$ (306)
Total revenues	<u>152,865</u>	<u>-</u>	<u>152,559</u>	<u>152,559</u>	<u>(306)</u>
Expenditures:					
Human services:					
Supplies	152,865	-	152,559	152,559	306
Total expenditures	<u>152,865</u>	<u>-</u>	<u>152,559</u>	<u>152,559</u>	<u>306</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning of year			<u>-</u>		
Fund balance, end of year			<u>\$ -</u>		

COLUMBUS COUNTY, NORTH CAROLINA

CDBG GRANT FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
CDBG-NC grant	\$ 750,000	\$ -	\$ 750,000	\$ 750,000	\$ -
Total revenues	<u>750,000</u>	<u>-</u>	<u>750,000</u>	<u>750,000</u>	<u>-</u>
Expenditures:					
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>-</u>	<u>748,351</u>	<u>748,351</u>	<u>1,649</u>
Excess of revenues over expenditures	\$ -	\$ -	1,649	\$ 1,649	\$ 1,649
Fund balance, beginning of year			-		
Fund balance, end of year			<u>\$ 1,649</u>		

COLUMBUS COUNTY, NORTH CAROLINA

BROWNFIELD ASSESSMENT GRANT FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
Brownfield assessment grant	\$ 300,000	\$ 298,309	\$ -	\$ 298,309	\$ (1,691)
Brownfield EPA grant	600,000	-	169,401	169,401	(430,599)
Grant funds	262,000	-	-	-	(262,000)
Local match	49,500	-	-	-	(49,500)
Total revenues	<u>1,211,500</u>	<u>298,309</u>	<u>169,401</u>	<u>467,710</u>	<u>(743,790)</u>
Expenditures:					
Economic and physical development:					
Operations	289,750	296,365	-	296,365	(6,615)
Contracted services	593,000	13,462	163,941	177,403	415,597
Travel	11,250	3,470	-	3,470	7,780
Engineering costs	74,150	-	40,000	40,000	34,150
Advertising	-	678	-	678	(678)
Administration costs	5,000	-	-	-	5,000
Supplies	1,000	-	-	-	1,000
Legal services	60,000	-	-	-	60,000
Construction	152,200	-	-	-	152,200
Contingency	25,150	-	-	-	25,150
Total expenditures	<u>1,211,500</u>	<u>313,975</u>	<u>203,941</u>	<u>517,916</u>	<u>693,584</u>
Deficiency of revenues under expenditures	<u>\$ -</u>	<u>\$ (15,666)</u>	<u>(34,540)</u>	<u>\$ (50,206)</u>	<u>\$ (50,206)</u>
Fund balance, beginning of year			<u>(15,666)</u>		
Fund balance, end of year			<u>\$ (50,206)</u>		

COLUMBUS COUNTY, NORTH CAROLINA

SCIF GRANT BIKE TRAIL FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
Grant funds	\$ 2,500,000	\$ -	\$ 2,500,000	\$ 2,500,000	\$ -
Total revenues	<u>2,500,000</u>	<u>-</u>	<u>2,500,000</u>	<u>2,500,000</u>	<u>-</u>
Expenditures:					
Economic and physical development:					
Professional services	2,250,000	-	-	-	2,250,000
Administration costs	250,000	-	-	-	250,000
Total expenditures	<u>2,500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,500,000</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>2,500,000</u>	<u>\$ 2,500,000</u>	<u>\$ 2,500,000</u>
Fund balance, beginning of year			-		
Fund balance, end of year			<u>\$ 2,500,000</u>		

COLUMBUS COUNTY, NORTH CAROLINA

STORM DEBRIS REMOVAL PROJECT FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
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>
Expenditures:					
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>
Other financing sources (uses):					
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>
Fund balance, beginning of year			<u>99,479</u>		
Fund balance, end of year			<u>\$ 99,479</u>		

COLUMBUS COUNTY, NORTH CAROLINA

HAZARD MITIGATION FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
NC Department of Emergency Management (FEMA)	\$ 913,295	\$ 234,550	\$ 99,509	\$ 334,059	\$ (579,236)
HMGP Grant Funds	639,009	-	-	-	(639,009)
Total revenues	<u>1,552,304</u>	<u>234,550</u>	<u>99,509</u>	<u>334,059</u>	<u>(1,218,245)</u>
Expenditures:					
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	-	-	-	600,000
Total expenditures	<u>1,552,304</u>	<u>354,486</u>	<u>-</u>	<u>354,486</u>	<u>1,197,818</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ (119,936)</u>	99,509	<u>\$ (20,427)</u>	<u>\$ (20,427)</u>
Fund balance, beginning of year			(119,936)		
Fund balance, end of year			<u>\$ (20,427)</u>		

COLUMBUS COUNTY, NORTH CAROLINA

2017 STATE DISASTER RECOVERY FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
2017 Disaster Recovery Assistance	\$ 1,000,000	\$ 735,594	\$ -	\$ 735,594	\$ (264,406)
Total revenues	1,000,000	735,594	-	735,594	(264,406)
Expenditures:					
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
Fund balance, beginning of year			835		
Fund balance, end of year			\$ 835		

COLUMBUS COUNTY, NORTH CAROLINA

GOLDEN LEAF GRANT FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
Grants	\$ 500,000	\$ -	\$ 50,032	\$ 50,032	\$ 449,968
Total revenues	<u>500,000</u>	<u>-</u>	<u>50,032</u>	<u>50,032</u>	<u>449,968</u>
Expenditures:					
Economic and physical development:					
Professional services	105,398	-	40,611	40,611	64,787
Construction	394,602	-	9,421	9,421	385,181
Total expenditures	<u>500,000</u>	<u>-</u>	<u>50,032</u>	<u>50,032</u>	<u>449,968</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning of year			<u>-</u>		
Fund balance, end of year			<u>\$ -</u>		

COLUMBUS COUNTY, NORTH CAROLINA

HMGP FLORENCE FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
HMGP grant revenue	\$ 739,911	\$ 739,911	\$ -	\$ 739,911	\$ -
FEMA PA	137,789	101,854	35,935	137,789	-
Total revenues	<u>877,700</u>	<u>841,765</u>	<u>35,935</u>	<u>877,700</u>	<u>-</u>
Expenditures:					
Legal fees - closing cost	1,912	1,912	-	1,912	-
Recording fees	378	378	-	378	-
Title work	-	-	-	-	-
Pre-mitigation work	6,925	6,925	-	6,925	-
Third appraisals	-	-	-	-	-
Demolition	117,200	117,200	-	117,200	-
Appraisals	5,500	5,500	-	5,500	-
Project management	41,795	41,795	-	41,795	-
Adjusted Property values	703,990	703,990	-	703,990	-
Total expenditures	<u>877,700</u>	<u>877,700</u>	<u>-</u>	<u>877,700</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ (35,935)</u>	35,935	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning of year			<u>(35,935)</u>		
Fund balance, end of year			<u>\$ -</u>		

COLUMBUS COUNTY, NORTH CAROLINA

COVID-19 PANDEMIC-HEALTH 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, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues:			
COVID-19 grant revenue	\$ 2,535,336	\$ 135,489	\$ (2,399,847)
Total revenues	<u>2,535,336</u>	<u>135,489</u>	<u>(2,399,847)</u>
Expenditures:			
Public Safety:			
Salaries and benefits	1,494,424	92,404	1,402,020
Contracted services	171,175	-	171,175
Supplies	846,597	41,914	804,683
Travel	2,500	-	2,500
Postage	15,000	-	15,000
Rent - equipment	5,640	-	5,640
Total expenditures	<u>2,535,336</u>	<u>134,318</u>	<u>2,401,018</u>
Net change in fund balance	<u>\$ -</u>	1,171	<u>\$ 1,171</u>
Fund balance, beginning of year		<u>(31,224)</u>	
Fund balance, end of year		<u>\$ (30,053)</u>	

COLUMBUS COUNTY, NORTH CAROLINA

CARES ACT FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
COVID-19 grant revenue	\$ 2,230,429	\$ 2,230,429	\$ -	\$ 2,230,429	\$ -
Total revenues	<u>2,230,429</u>	<u>2,230,429</u>	<u>-</u>	<u>2,230,429</u>	<u>-</u>
Expenditures:					
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
Non-capital outlay	-	-	-	-	-
Total expenditures	<u>2,230,429</u>	<u>2,193,769</u>	<u>-</u>	<u>2,193,769</u>	<u>36,660</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>\$ 36,660</u>	<u>-</u>	<u>\$ 36,660</u>	<u>\$ 36,660</u>
Fund balance, beginning of year			<u>36,660</u>		
Fund balance, end of year			<u>\$ 36,660</u>		

COLUMBUS COUNTY, NORTH CAROLINA

COVID-19 PANDEMIC FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
Federal shared revenues	\$ 305,487	\$ -	\$ 13,677	\$ 13,677	\$ (291,810)
State shared revenues	101,828	-	4,559	4,559	(97,269)
Local revenues	3,503	3,503	-	3,503	-
Total revenues	<u>410,818</u>	<u>3,503</u>	<u>18,236</u>	<u>21,739</u>	<u>(389,079)</u>
Expenditures:					
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>(401,366)</u>	<u>18,236</u>	<u>(383,130)</u>	<u>(383,130)</u>
Other financing sources (uses):					
Miscellaneous revenues	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other uses	<u>\$ -</u>	<u>\$ (401,366)</u>	<u>18,236</u>	<u>\$ (383,130)</u>	<u>\$ (383,130)</u>
Fund balance, beginning of year			<u>(401,366)</u>		
Fund balance, end of year			<u>\$ (383,130)</u>		

COLUMBUS COUNTY, NORTH CAROLINA

NCHFA 2019 SFR FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
Single Family Rehabilitation Grant	\$ 190,000	\$ 146,548	\$ 9,500	\$ 156,048	\$ (33,952)
Total revenues	<u>190,000</u>	<u>146,548</u>	<u>9,500</u>	<u>156,048</u>	<u>(33,952)</u>
Expenditures:					
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	<u>190,000</u>	<u>156,200</u>	<u>-</u>	<u>156,200</u>	<u>33,800</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ (9,652)</u>	9,500	<u>\$ (152)</u>	<u>\$ (152)</u>
Fund balance, beginning of year			(9,652)		
Fund balance, end of year			<u>\$ (152)</u>		

COLUMBUS COUNTY, NORTH CAROLINA

2020 URP GRANT FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
Urgent Repairs Program	\$ 100,000	\$ 97,437	\$ (5,840)	\$ 91,597	\$ (8,403)
Total revenues	<u>100,000</u>	<u>97,437</u>	<u>(5,840)</u>	<u>91,597</u>	<u>(8,403)</u>
Expenditures:					
Economic and physical development:					
Urgent repair expenditures	100,000	87,937	3,660	91,597	8,403
Total expenditures	<u>100,000</u>	<u>87,937</u>	<u>3,660</u>	<u>91,597</u>	<u>8,403</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ 9,500</u>	<u>(9,500)</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning of year			<u>9,500</u>		
Fund balance, end of year			<u>\$ -</u>		

COLUMBUS COUNTY, NORTH CAROLINA

WATERSHED RESTORATION FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
Watershed Restoration Grant	\$ 1,070,315	\$ 713,550	\$ 75,142	\$ 788,692	\$ (281,623)
STRAP Grant	500,000	-	241,738	241,738	(258,262)
Total revenues	<u>1,570,315</u>	<u>713,550</u>	<u>316,880</u>	<u>1,030,430</u>	<u>(539,885)</u>
Expenditures:					
Economic and physical development:					
Watershed restoration expenditures	1,070,315	807,896	73,080	880,976	189,339
Contracted services (STRAP)	<u>500,000</u>	<u>-</u>	<u>241,730</u>	<u>241,730</u>	<u>258,270</u>
Total expenditures	<u>1,570,315</u>	<u>807,896</u>	<u>314,810</u>	<u>1,122,706</u>	<u>447,609</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ (94,346)</u>	2,070	<u>\$ (92,276)</u>	<u>\$ (92,276)</u>
Fund balance, beginning of year			(94,346)		
Fund balance, end of year			<u>\$ (92,276)</u>		

COLUMBUS COUNTY, NORTH CAROLINA

LESO EQUIPMENT SALE AND GRANT FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
2021-2022 Sheriff State Grant	\$ 84,270	\$ 84,270	\$ 1	\$ 84,271	\$ 1
Sales of CCSO LESO equipment	172,698	72,698	100,000	172,698	-
Total revenues	<u>256,968</u>	<u>156,968</u>	<u>100,001</u>	<u>256,969</u>	<u>1</u>
Expenditures:					
Public safety	256,968	64,551	37,098	101,649	155,319
Total expenditures	<u>256,968</u>	<u>64,551</u>	<u>37,098</u>	<u>101,649</u>	<u>155,319</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>\$ 92,417</u>	62,903	<u>\$ 155,320</u>	<u>\$ 155,320</u>
Fund balance, beginning of year			<u>92,417</u>		
Fund balance, end of year			<u>\$ 155,320</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, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues:			
CSC fines and forfeitures revenue	\$ 249,000	\$ 245,164	\$ (3,836)
Total revenues	<u>249,000</u>	<u>245,164</u>	<u>(3,836)</u>
Expenditures:			
Education:			
CSC fines and forfeitures expenditures	249,000	233,151	15,849
Total expenditures	<u>249,000</u>	<u>233,151</u>	<u>15,849</u>
Net change in fund balance	<u>\$ -</u>	12,013	<u>\$ 12,013</u>
Fund balance, beginning of year		<u>(7,918)</u>	
Fund balance, end of year		<u>\$ 4,095</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, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues:			
DSS Representative Payee Funds revenue	\$ 550,000	\$ 417,788	\$ (132,212)
Total revenues	<u>550,000</u>	<u>417,788</u>	<u>(132,212)</u>
Expenditures:			
Human Services:			
DSS Representative Payee Funds expenditures	550,000	360,931	189,069
Total expenditures	<u>550,000</u>	<u>360,931</u>	<u>189,069</u>
Net change in fund balance	<u>\$ -</u>	56,857	<u>\$ 56,857</u>
Fund balance, beginning of year		<u>120,275</u>	
Fund balance, end of year		<u>\$ 177,132</u>	

COLUMBUS COUNTY, NORTH CAROLINA

NC AQUATIC WEED CONTROL PROGRAM FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Expenditures:					
Public safety:					
Contracted services	\$ 120,000	\$ 35,912	\$ 64,825	\$ 100,737	\$ 19,263
Total expenditures	120,000	35,912	64,825	100,737	19,263
Deficiency of revenues under expenditures	(120,000)	(35,912)	(64,825)	(100,737)	19,263
Other financing sources (uses):					
Transfer in	120,000	-	-	-	(120,000)
Total other financing sources	120,000	-	-	-	(120,000)
Deficiency of revenues and other financing sources under expenditures and other uses	\$ -	\$ (35,912)	(64,825)	\$ (100,737)	\$ (100,737)
Fund balance, beginning of year			(35,912)		
Fund balance, end of year			\$ (100,737)		

COLUMBUS COUNTY, NORTH CAROLINA

OPIOID SETTLEMENT FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
Opioid settlement funds	\$ 572,984	\$ 302,095	\$ 665,695	\$ 967,790	\$ 394,806
Miscellaneous revenue	30,000	-	-	-	(30,000)
National Opioid Abatement Trust	-	-	51,608	51,608	51,608
Total revenues	<u>602,984</u>	<u>302,095</u>	<u>717,303</u>	<u>1,019,398</u>	<u>416,414</u>
Expenditures:					
Public safety	602,984	-	113,728	113,728	489,256
Total expenditures	<u>602,984</u>	<u>-</u>	<u>113,728</u>	<u>113,728</u>	<u>489,256</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>\$ 302,095</u>	603,575	<u>\$ 905,670</u>	<u>\$ 905,670</u>
Fund balance, beginning of year			<u>302,095</u>		
Fund balance, end of year			<u>\$ 905,670</u>		

COLUMBUS COUNTY, NORTH CAROLINA

KATE B. REYNOLDS TRUST FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
Kate B. Reynolds Charitable Trust Grant	\$ 285,914	\$ 109,914	\$ 88,000	\$ 197,914	\$ (88,000)
Total revenues	<u>285,914</u>	<u>109,914</u>	<u>88,000</u>	<u>197,914</u>	<u>(88,000)</u>
Expenditures:					
Public Safety:					
Operating expenses	257,834	58,684	101,791	160,475	97,359
Salaries and benefits	28,080	-	-	-	28,080
Total expenditures	<u>285,914</u>	<u>58,684</u>	<u>101,791</u>	<u>160,475</u>	<u>125,439</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ 51,230</u>	(13,791)	<u>\$ 37,439</u>	<u>\$ 37,439</u>
Fund balance, beginning of year			51,230		
Fund balance, end of year			<u>\$ 37,439</u>		

COLUMBUS COUNTY, NORTH CAROLINA

DEPARTMENT OF AGING GRANTS FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance (Positive) Negative
		Prior Years	Current Year	Total to Date	
Revenues:					
HDC-5 Grant	\$ 41,900	\$ 39,280	\$ 2,566	\$ 41,846	\$ (54)
Aging ARPA Grant	311,179	-	194,957	194,957	(116,222)
Total revenues	<u>353,079</u>	<u>39,280</u>	<u>197,523</u>	<u>236,803</u>	<u>(116,276)</u>
Expenditures:					
Human Services:					
Salaries and wages	97,185	681	3,294	3,975	93,210
Contracted services	226,394	2,888	135,111	137,999	88,395
Capital outlay	<u>29,500</u>	<u>29,500</u>	<u>1,924</u>	<u>31,424</u>	<u>(1,924)</u>
Total expenditures	<u>353,079</u>	<u>33,069</u>	<u>140,329</u>	<u>173,398</u>	<u>179,681</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 6,211</u>	57,194	<u>\$ 63,405</u>	<u>\$ 63,405</u>
Fund balance, beginning of year			6,211		
Fund balance, end of year			<u>\$ 63,405</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, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Farmland Protection Grant	\$ 518,192	\$ 14,000	\$ (504,192)
Total revenues	<u>518,192</u>	<u>14,000</u>	<u>(504,192)</u>
Expenditures:			
General Government:			
Operating expenses	518,192	14,192	504,000
Total expenditures	<u>518,192</u>	<u>14,192</u>	<u>504,000</u>
Net change in fund balance	<u>\$ -</u>	(192)	<u>\$ (192)</u>
Fund balance, beginning of year		<u>(149)</u>	
Fund balance, end of year		<u>\$ (341)</u>	

COLUMBUS COUNTY, NORTH CAROLINA

DETENTION CENTER COMMISSION FUND
 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET (BUDGETARY BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Urgent Repairs Program 1703	\$ 475,000	\$ 221,154	\$ (253,846)
Total revenues	<u>475,000</u>	<u>221,154</u>	<u>(253,846)</u>
Expenditures:			
General Government:			
Operating expenses	875,000	326,905	548,095
Total expenditures	<u>875,000</u>	<u>326,905</u>	<u>548,095</u>
Deficiency of revenues under expenditures	<u>(400,000)</u>	<u>(105,751)</u>	<u>294,249</u>
Other financing sources:			
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>(105,751)</u>	<u>\$ (105,751)</u>
Fund balance, beginning of year		<u>484,587</u>	
Fund balance, end of year		<u>\$ 273,085</u>	

CAPITAL PROJECTS FUND

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

COLUMBUS COUNTY, NORTH CAROLINA

AIRPORT IMPROVEMENTS FUND
 CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues:					
NCDOT Airport Grant (36237.53.14.1)	\$ 269,610	\$ 266,002	\$ 2,700	\$ 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)	65,560	140,560	-	140,560	75,000
NCDOT Airport Grant (36244.18.8.1)	155,000	153,896	-	153,896	(1,104)
Perimeter Fence Grant (36237.53.16.1)	105,960	129,174	6,395	135,569	29,609
Airfield Drainage Grant (36237.53.16.2)	41,219	22,681	-	22,681	(18,538)
NCDOT Airport Grant (36237.53.17.1)	259,151	4,757	265,716	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	111,603	(46,758)
AV Block Grant (36237.53.18.1)	56,656	-	34,463	34,463	(22,193)
Local match for grant (36237.53.17.1)	28,794	-	-	-	(28,794)
AV Block Grant (36237.53.18.2)	62,619	-	-	-	(62,619)
Investment earnings	-	-	263,353	263,353	263,353
Miscellaneous	-	15,614	1	15,615	15,615
Total revenues	<u>8,359,940</u>	<u>8,026,002</u>	<u>684,231</u>	<u>8,710,233</u>	<u>350,293</u>
Expenditures:					
Transportation:					
Construction costs	5,421,815	149,590	165,179	314,769	5,107,046
Professional services	1,754,726	791,494	275,663	1,067,157	687,569
Administrative costs	337,307	4,166	15,785	19,951	317,356
Furniture, fixtures, and equipment	200,000	-	-	-	200,000
Contingency	700,000	-	-	-	700,000
Total expenditures	<u>8,413,848</u>	<u>945,250</u>	<u>456,627</u>	<u>1,401,877</u>	<u>7,011,971</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(53,908)</u>	<u>7,080,752</u>	<u>227,604</u>	<u>7,308,356</u>	<u>7,362,264</u>
Other financing sources:					
Transfers in	<u>53,908</u>	<u>138,068</u>	<u>33,667</u>	<u>171,735</u>	<u>117,827</u>
Total other financing sources	<u>53,908</u>	<u>138,068</u>	<u>33,667</u>	<u>171,735</u>	<u>117,827</u>
Excess of revenues and other sources over expenditures	<u>\$ -</u>	<u>\$ 7,218,820</u>	<u>\$ 261,271</u>	<u>\$ 7,480,091</u>	<u>\$ 7,480,091</u>

COLUMBUS COUNTY, NORTH CAROLINA

COURTHOUSE CONSTRUCTION PROJECT FUND
 CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues:					
Sales and use tax refund	\$ 184,319	\$ -	\$ -	\$ -	\$ (184,319)
Investment earnings	1,000	-	-	-	(1,000)
Miscellaneous	27,862	-	-	-	(27,862)
Total revenues	<u>213,181</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(213,181)</u>
Expenditures:					
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	<u>10,206,951</u>	<u>352,054</u>	<u>-</u>	<u>352,054</u>	<u>9,854,897</u>
Deficiency of revenues under expenditures	<u>(9,993,770)</u>	<u>(352,054)</u>	<u>-</u>	<u>(352,054)</u>	<u>9,641,716</u>
Other financing sources:					
Transfers in	993,770	599,798	-	599,798	(393,972)
Debt proceeds	9,000,000	-	-	-	(9,000,000)
Total other financing sources	<u>9,993,770</u>	<u>599,798</u>	<u>-</u>	<u>599,798</u>	<u>(9,393,972)</u>
Excess of revenues and other sources over expenditures	<u>\$ -</u>	<u>\$ 247,744</u>	<u>\$ -</u>	<u>\$ 247,744</u>	<u>\$ 247,744</u>

COLUMBUS COUNTY, NORTH CAROLINA

COURTHOUSE RENOVATION FUND
 CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues:					
State budget appropriations	\$ 4,000,000	\$ 4,000,000	\$ -	\$ 4,000,000	\$ -
Investment earnings	-	144	150,147	150,291	150,291
Total revenues	<u>4,000,000</u>	<u>4,000,144</u>	<u>150,147</u>	<u>4,150,291</u>	<u>150,291</u>
Expenditures:					
Public safety:					
Construction	7,136,954	468,604	1,692,575	2,161,179	4,975,775
Engineering/architect fees	400,000	335,822	45,550	381,372	18,628
Administrative	-	-	5,535	5,535	(5,535)
Contingency	100,000	1,444	-	1,444	98,556
Furniture, fixtures, and equipment	130,240	19,185	-	19,185	111,055
Total expenditures	<u>7,767,194</u>	<u>825,055</u>	<u>1,743,660</u>	<u>2,568,715</u>	<u>5,198,479</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,767,194)</u>	<u>3,175,089</u>	<u>(1,593,513)</u>	<u>1,581,576</u>	<u>5,348,770</u>
Other financing sources:					
Transfers in from general fund	3,767,194	1,986,280	1,780,914	3,767,194	-
Total other financing sources	<u>3,767,194</u>	<u>1,986,280</u>	<u>1,780,914</u>	<u>3,767,194</u>	<u>-</u>
Excess of revenues and other sources over expenditures	<u>\$ -</u>	<u>\$ 5,161,369</u>	<u>\$ 187,401</u>	<u>\$ 5,348,770</u>	<u>\$ 5,348,770</u>

COLUMBUS COUNTY, NORTH CAROLINA

E911 PROJECT - AGING FUND
 CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues:					
State budget appropriations	\$ 9,085,560	\$ 5,000,000	\$ -	\$ 5,000,000	\$ (4,085,560)
Investment earnings	-	106	110,731	110,837	110,837
Total revenues	<u>9,085,560</u>	<u>5,000,106</u>	<u>110,731</u>	<u>5,110,837</u>	<u>(3,974,723)</u>
Expenditures:					
Capital outlay	10,829,498	2,319,644	1,292,362	3,612,006	7,217,492
Total expenditures	<u>10,829,498</u>	<u>2,319,644</u>	<u>1,292,362</u>	<u>3,612,006</u>	<u>7,217,492</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,743,938)</u>	<u>2,680,462</u>	<u>(1,181,631)</u>	<u>1,498,831</u>	<u>3,242,769</u>
Other financing sources:					
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>\$ 2,952,431</u>	<u>\$ (1,181,631)</u>	<u>\$ 1,770,800</u>	<u>\$ 1,770,800</u>

COLUMBUS COUNTY, NORTH CAROLINA

CENTRAL GARAGE SCIF FUND
 CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues:					
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>
Expenditures:					
Capital outlay	250,000	20,717	229,283	250,000	-
Total expenditures	<u>250,000</u>	<u>20,717</u>	<u>229,283</u>	<u>250,000</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	\$ -	\$ 229,283	\$ (229,283)	\$ -	\$ -

COLUMBUS COUNTY, NORTH CAROLINA

VIPER PAGING SYSTEM FUND
 CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues:					
American Rescue Plan Appropriation	\$ 500,000	\$ -	\$ -	\$ -	\$ (500,000)
911 Funding	574,572	-	-	-	(574,572)
Paging project funds	390,000	-	-	-	(390,000)
Investment earnings	-	237	111	348	348
Total revenues	<u>1,464,572</u>	<u>237</u>	<u>111</u>	<u>348</u>	<u>(1,464,224)</u>
Expenditures:					
Engineer/design	857,586	1,336	-	1,336	856,250
Equipment	4,515,563	4,472,720	-	4,472,720	42,843
Contracts	113,972	51,793	9,798	61,591	52,381
Contingency	20,000	6,500	-	6,500	13,500
Total expenditures	<u>5,507,121</u>	<u>4,532,349</u>	<u>9,798</u>	<u>4,542,147</u>	<u>964,974</u>
Deficiency of revenues under expenditures	<u>(4,042,549)</u>	<u>(4,532,112)</u>	<u>(9,687)</u>	<u>(4,541,799)</u>	<u>(499,250)</u>
Other financing sources:					
Loan proceeds	4,042,549	4,519,754	-	4,519,754	477,205
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>\$ (12,358)</u>	<u>\$ (9,687)</u>	<u>\$ (22,045)</u>	<u>\$ (22,045)</u>

ENTERPRISE FUND

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.

COLUMBUS COUNTY, NORTH CAROLINA

PROPRIETARY FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2023

	Major Funds				
	Solid Waste Fund	Water District II Fund	Water District III Fund	Water District IV Fund	Water District V Fund
ASSETS					
CURRENT ASSETS					
Cash and investments	\$ 8,212,730	\$ -	\$ -	\$ 1,246,974	\$ 2,502,687
Taxes receivable	1,205,639	45	21	-	-
Accounts receivable, net	329,431	350,827	141,255	213,427	198,973
Due from other governments	27,530	-	-	-	-
Prepays	3,217	1,264	1,264	1,264	1,264
Total current assets	<u>9,778,547</u>	<u>352,136</u>	<u>142,540</u>	<u>1,461,665</u>	<u>2,702,924</u>
NONCURRENT ASSETS					
Restricted cash	-	108,750	64,422	82,205	36,375
Capital Assets:					
Land and construction in progress	488,139	2,444,427	852,836	3,317,424	3,235,642
Other capital assets, net of depreciation	2,320,998	5,053,687	4,159,336	9,465,822	5,972,194
Total noncurrent assets	<u>2,809,137</u>	<u>7,606,864</u>	<u>5,076,594</u>	<u>12,865,451</u>	<u>9,244,211</u>
Total assets	<u>12,587,684</u>	<u>7,959,000</u>	<u>5,219,134</u>	<u>14,327,116</u>	<u>11,947,135</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows related to pensions	100,312	48,690	44,816	44,711	43,036
Deferred outflows related to OPEB	115,195	27,926	28,989	27,471	30,430
Deferred charges on bond refunding	-	55,810	45,238	-	42,366
Total deferred outflows of resources	<u>215,507</u>	<u>132,426</u>	<u>119,043</u>	<u>72,182</u>	<u>115,832</u>
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable and accrued liabilities	472,254	51,730	21,095	107,870	27,478
Accrued interest	-	15,486	10,817	12,671	11,067
Due to other funds	-	450,969	120,663	-	-
Current portion of loans payable	-	26,802	-	-	-
Current portion of bonds payable	-	207,368	147,943	100,000	104,631
Current portion of compensated absences payable	2,874	1,506	894	988	471
Total current liabilities	<u>475,128</u>	<u>753,861</u>	<u>301,412</u>	<u>221,529</u>	<u>143,647</u>
NONCURRENT LIABILITIES					
Loans payable	-	107,208	-	-	-
Bonds payable	-	4,679,172	3,350,609	4,520,000	3,496,985
Compensated absences payable	16,284	8,531	5,065	5,598	2,666
Customer deposits	-	108,750	64,422	82,205	36,375
Net pension liability	143,310	69,561	64,026	63,876	61,483
OPEB liability	597,933	144,954	150,467	142,590	157,952
Total non-current liabilities	<u>757,527</u>	<u>5,118,176</u>	<u>3,634,589</u>	<u>4,814,269</u>	<u>3,755,461</u>
Total liabilities	<u>1,232,655</u>	<u>5,872,037</u>	<u>3,936,001</u>	<u>5,035,798</u>	<u>3,899,108</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows related to pensions	821	398	367	366	352
Deferred inflows related to OPEB	263,558	63,893	66,324	62,851	69,622
Total deferred inflows of resources	<u>264,379</u>	<u>64,291</u>	<u>66,691</u>	<u>63,217</u>	<u>69,974</u>
NET POSITION (DEFICIT)					
Net investment in capital assets	2,809,137	2,477,564	1,513,620	8,163,246	5,606,220
Unrestricted	8,497,020	(322,466)	(178,135)	1,137,037	2,487,665
Total net position	<u>\$ 11,306,157</u>	<u>\$ 2,155,098</u>	<u>\$ 1,335,485</u>	<u>\$ 9,300,283</u>	<u>\$ 8,093,885</u>

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

PROPRIETARY FUNDS
COMBINING STATEMENT OF NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Nonmajor Funds		
	Water District I Fund	Section 8 Housing Fund	Total
ASSETS			
CURRENT ASSETS			
Cash and investments	\$ 1,762,287	\$ 646,788	\$ 14,371,466
Taxes receivable	-	-	1,205,705
Accounts receivable, net	277,734	-	1,511,647
Due from other governments	-	2,778	30,308
Prepays	1,264	1,755	11,292
Total current assets	<u>2,041,285</u>	<u>651,321</u>	<u>17,130,418</u>
NONCURRENT ASSETS			
Restricted cash	59,325	-	351,077
Capital Assets:			
Land and construction in progress	265,934	-	10,604,402
Other capital assets, net of depreciation	1,986,849	4,731	28,963,617
Total noncurrent assets	<u>2,312,108</u>	<u>4,731</u>	<u>39,919,096</u>
Total assets	<u>4,353,393</u>	<u>656,052</u>	<u>57,049,514</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	45,235	74,344	401,144
Deferred outflows related to OPEB	31,569	-	261,580
Deferred charges on bond refunding	-	-	143,414
Total deferred outflows of resources	<u>76,804</u>	<u>74,344</u>	<u>806,138</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and accrued liabilities	40,704	31,117	752,248
Accrued interest	-	-	50,041
Due to other funds	-	-	571,632
Current portion of loans payable	-	-	26,802
Current portion of bonds payable	-	-	559,942
Current portion of compensated absences payable	988	2,492	10,213
Total current liabilities	<u>41,692</u>	<u>33,609</u>	<u>1,970,878</u>
NONCURRENT LIABILITIES			
Loans payable	-	-	107,208
Bonds payable	-	-	16,046,766
Compensated absences payable	5,599	14,122	57,865
Customer deposits	59,325	-	351,077
Net pension liability	64,624	106,211	573,091
OPEB liability	163,861	-	1,357,757
Total non-current liabilities	<u>293,409</u>	<u>120,333</u>	<u>18,493,764</u>
Total liabilities	<u>335,101</u>	<u>153,942</u>	<u>20,464,642</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	370	608	3,282
Deferred inflows related to OPEB	72,227	-	598,475
Total deferred inflows of resources	<u>72,597</u>	<u>608</u>	<u>601,757</u>
NET POSITION (DEFICIT)			
Net investment in capital assets	2,252,783	4,731	22,827,301
Unrestricted	1,769,716	571,115	13,961,952
Total net position	<u>\$ 4,022,499</u>	<u>\$ 575,846</u>	<u>\$ 36,789,253</u>

COLUMBUS COUNTY, NORTH CAROLINA

PROPRIETARY FUNDS
COMBINING STATEMENT OF REVENUES AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Major Funds				
	Solid Waste Fund	Water District II Fund	Water District III Fund	Water District IV Fund	Water District V Fund
Revenues:					
Operating revenues:					
Charges for services	\$ 5,624,929	\$ 1,177,216	\$ 676,820	\$ 899,900	\$ 979,474
Water taps and reconnection fees	-	121,275	49,900	88,192	47,400
Sewer sales	-	-	-	-	42,961
Special district taxes	-	455	65	-	-
Miscellaneous	-	99,076	41,830	57,759	2,897
Total operating revenues	<u>5,624,929</u>	<u>1,398,022</u>	<u>768,615</u>	<u>1,045,851</u>	<u>1,072,732</u>
Expenditures:					
Operating expenses:					
Salaries and employee benefits	646,166	82,283	190,851	194,911	282,687
Contract services	4,167,469	66,989	43,483	45,091	27,498
Supplies	1,289	52,848	29,490	127,863	28,164
Maintenance and repairs/service	57,302	49,279	23,980	64,176	4,817
Gas plant operations	7,672	-	-	-	-
Utilities	-	52,234	16,857	41,653	1,565
Water purchases	-	-	-	-	-
Contract sewer purchases	-	-	-	-	52,406
Depreciation and amortization	142,757	525,042	192,655	385,477	231,587
Indirect cost to General Fund	94,930	42,127	29,513	23,876	22,975
Housing assistance payments	-	-	-	-	-
Non-capital expenditures	81,028	6,794	13,640	2,849	2,763
Other departmental expenditures	265,531	107,787	33,202	39,937	18,263
Total expenditures	<u>5,464,144</u>	<u>985,383</u>	<u>573,671</u>	<u>925,833</u>	<u>672,725</u>
Operating income (loss)	<u>160,785</u>	<u>412,639</u>	<u>194,944</u>	<u>120,018</u>	<u>400,007</u>
Nonoperating revenues (expenses):					
Investment earnings	-	-	-	12	-
White goods sales recycles	31,264	-	-	-	-
State aid	95,039	-	-	-	-
Federal grant	-	514,786	-	292,167	-
Operating subsidy - HUD	-	-	-	-	-
Gain on sale of assets	3,900	-	225	-	-
Interest expense and bond issuance cost	-	(203,208)	(141,911)	(162,326)	(143,686)
Miscellaneous revenue	-	28,989	-	-	-
Total nonoperating revenues (expenses)	<u>130,203</u>	<u>340,567</u>	<u>(141,686)</u>	<u>129,853</u>	<u>(143,686)</u>
Income (loss) before contributions and transfers	290,988	753,206	53,258	249,871	256,321
Transfers out	-	(267,187)	(155,042)	-	(79,675)
Change in net position	290,988	486,019	(101,784)	249,871	176,646
Net position, beginning of year	11,111,599	(2,635,921)	(2,042,731)	9,050,412	4,302,239
Prior period restatement	(96,430)	4,305,000	3,480,000	-	3,615,000
Net position, end of year	<u>\$ 11,306,157</u>	<u>\$ 2,155,098</u>	<u>\$ 1,335,485</u>	<u>\$ 9,300,283</u>	<u>\$ 8,093,885</u>

(Continued)

COLUMBUS COUNTY, NORTH CAROLINA

PROPRIETARY FUNDS
COMBINING STATEMENT OF REVENUES AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Nonmajor Funds</u>		
	<u>Water District I</u>	<u>Section 8 Housing</u>	<u>Total</u>
	<u>Fund</u>	<u>Fund</u>	
Revenues:			
Operating revenues:			
Charges for services	\$ 778,034	\$ -	\$ 10,136,373
Water taps and reconnection fees	82,300	-	389,067
Sewer sales	-	-	42,961
Special district taxes	-	-	520
Miscellaneous	72,462	-	274,024
Total operating revenues	<u>932,796</u>	<u>-</u>	<u>10,842,945</u>
Expenditures:			
Operating expenses:			
Salaries and employee benefits	195,798	263,364	1,856,060
Contract services	48,898	-	4,399,428
Supplies	59,826	-	299,480
Maintenance and repairs/service	24,442	-	223,996
Gas plant operations	-	-	7,672
Utilities	4,372	-	116,681
Water purchases	220,386	-	220,386
Contract sewer purchases	-	-	52,406
Depreciation and amortization	123,817	3,784	1,605,119
Indirect cost to General Fund	18,490	-	231,911
Housing assistance payments	-	1,598,458	1,598,458
Non-capital expenditures	17,031	-	124,105
Other departmental expenditures	34,064	84,847	583,631
Total expenditures	<u>747,124</u>	<u>1,950,453</u>	<u>11,319,333</u>
Operating income (loss)	<u>185,672</u>	<u>(1,950,453)</u>	<u>(476,388)</u>
Nonoperating revenues (expenses):			
Investment earnings	-	358	370
White goods sales recycles	-	-	31,264
State aid	-	-	95,039
Federal grant	-	-	806,953
Operating subsidy - HUD	-	1,839,285	1,839,285
Gain on sale of assets	-	-	4,125
Interest expense and bond issuance cost	-	-	(651,131)
Miscellaneous revenue	-	2,738	31,727
Total nonoperating revenues (expenses)	<u>-</u>	<u>1,842,381</u>	<u>2,157,632</u>
Income (loss) before contributions and transfers	185,672	(108,072)	1,681,244
Transfers out	<u>(178,623)</u>	<u>-</u>	<u>(680,527)</u>
Change in net position	7,049	(108,072)	1,000,717
Net position, beginning of year	<u>4,015,450</u>	<u>683,918</u>	<u>24,484,966</u>
Prior period restatement (Note 18)	<u>-</u>	<u>-</u>	<u>11,303,570</u>
Net position, end of year	<u>\$ 4,022,499</u>	<u>\$ 575,846</u>	<u>\$ 36,789,253</u>

COLUMBUS COUNTY, NORTH CAROLINA

SOLID WASTE FUND
 ENTERPRISE FUND
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON GAAP)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Operating revenues	\$ 6,054,166	\$ 5,624,929	\$ (429,237)
Total operating revenues	<u>6,054,166</u>	<u>5,624,929</u>	<u>(429,237)</u>
Nonoperating revenues:			
White goods sales recycles	27,549	31,264	(3,715)
State aid	94,000	95,039	(1,039)
Proceeds from sale of assets	3,087	3,900	(813)
Miscellaneous Revenue	230	-	230
Total nonoperating revenues	<u>124,866</u>	<u>130,203</u>	<u>(5,337)</u>
 Total revenues	 <u>6,179,032</u>	 <u>5,755,132</u>	 <u>(423,900)</u>
Expenditures:			
Solid waste operations:			
Salaries and employee benefits	501,769	11,924	489,845
Contract services	4,780,248	4,167,469	612,779
Supplies	10,000	1,289	8,711
Maintenance and repairs/service	117,355	57,302	60,053
Gas plant operations	15,000	7,672	7,328
Indirect cost to General Fund	191,360	94,930	96,430
Other departmental expenditures	433,300	265,531	167,769
Total solid waste operations	<u>6,049,032</u>	<u>4,606,117</u>	<u>1,442,915</u>
 Capital outlay	 <u>280,000</u>	 <u>238,127</u>	 <u>41,873</u>
 Total expenditures	 <u>6,329,032</u>	 <u>4,844,244</u>	 <u>1,484,788</u>
Other financing sources (uses):			
Fund balance appropriated	150,000	-	(150,000)
Total other financing sources	<u>150,000</u>	<u>-</u>	<u>(150,000)</u>
 Excess of revenues and other financing sources over expenditures	 <u>\$ -</u>	 <u>\$ 910,888</u>	 <u>\$ 910,888</u>

COLUMBUS COUNTY, NORTH CAROLINA
SOLID WASTE FUND
ENTERPRISE FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Reconciliation from budgetary basis (modified accrual)			
to full accrual:			
Revenues and expenditures and other financing sources:		\$ 910,888	
Capital outlay		157,099	
Depreciation		(142,757)	
Decrease in deferred outflows of resources - pensions		54,332	
Decrease in deferred outflows of resources - OPEB		1,396	
(Decrease) in net pension liability		(115,167)	
(Decrease) in net OPEB liability		(4,284)	
(Decrease) in compensated absences payable		(496)	
(Decrease) in deferred inflows of resources - pensions		(102,684)	
(Decrease) in deferred inflows of resources - OPEB		(467,339)	
Total reconciling items		<u>(619,900)</u>	
Change in net position		\$ <u>290,988</u>	

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT II FUND
 ENTERPRISE FUND
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON GAAP)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Operating revenues:			
Water sales	\$ 1,113,346	\$ 1,177,216	\$ 63,870
Water taps and reconnection fees	113,510	121,275	7,765
Special district taxes	546	455	(91)
Miscellaneous	97,699	99,076	1,377
Total operating revenues	<u>1,325,101</u>	<u>1,398,022</u>	<u>72,921</u>
Expenditures:			
Water operations:			
Salaries and employee benefits	162,875	137,811	25,064
Contract services	106,751	66,989	39,762
Supplies	77,050	52,848	24,202
Utilities	42,000	52,234	(10,234)
Maintenance and repairs/service	59,409	49,279	10,130
Indirect cost to General Fund	42,127	42,127	-
Other departmental expenditures	118,408	107,787	10,621
Total water operations	<u>608,620</u>	<u>509,075</u>	<u>99,545</u>
Debt service:			
Principal	214,184	213,302	882
Interest	205,243	203,208	2,035
Total	<u>419,427</u>	<u>416,510</u>	<u>2,917</u>
Capital outlay	<u>33,800</u>	<u>29,145</u>	<u>4,655</u>
Total expenditures	<u>1,061,847</u>	<u>954,730</u>	<u>107,117</u>
Excess of revenues over expenditures	<u>263,254</u>	<u>443,292</u>	<u>180,038</u>
Other financing sources (uses):			
Transfers from (to) other funds:			
Transfer to General Fund	(267,187)	(267,187)	-
Appropriated Fund Balance	3,933	-	(3,933)
Total other financing (uses)	<u>(263,254)</u>	<u>(267,187)</u>	<u>(3,933)</u>
Excess of revenues and other financing uses over expenditures	<u>\$ -</u>	<u>\$ 176,105</u>	<u>\$ 176,105</u>

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT II FUND
 ENTERPRISE FUND
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON GAAP)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Reconciliation from budgetary basis (modified accrual) to full accrual:			
Revenues and expenditures and other financing sources:		\$ 176,105	
Debt principal		213,302	
Capital outlay		22,351	
Depreciation		(532,194)	
Amortization of bond premium and deferred charges		7,152	
Decrease in deferred outflows of resources - pensions		18,109	
(Increase) in deferred outflows of resources - OPEB		(17,292)	
(Decrease) in net pension liability		(50,843)	
Increase in net OPEB liability		90,933	
Increase in deferred inflows of resources - pensions		26,622	
(Decrease) in deferred inflows of resources - OPEB		(12,001)	
Misc revenue (Water District II AMR Project Fund)		28,989	
Grant revenue (Helena Chemical - Capital Project Fund)		514,786	
		<u>309,914</u>	
Total reconciling items		<u>309,914</u>	
Change in net position		<u>\$ 486,019</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, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues:					
Grant revenues	\$ 907,977	\$ 205,305	\$ 514,786	\$ 720,091	\$ (187,886)
Duke Energy grant funds	20,000	20,000	-	20,000	-
Total revenues	<u>927,977</u>	<u>225,305</u>	<u>514,786</u>	<u>740,091</u>	<u>(187,886)</u>
Expenditures:					
Construction administration	148,500	149,500	-	149,500	(1,000)
Engineering/design	90,600	106,900	22,000	128,900	(38,300)
Contracts	822,700	700,128	69,110	769,238	53,462
Permits	3,000	1,621	-	1,621	1,379
Contingency	70,362	27,213	3,000	30,213	40,149
Total expenditures	<u>1,135,162</u>	<u>985,362</u>	<u>94,110</u>	<u>1,079,472</u>	<u>55,690</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(207,185)</u>	<u>(760,057)</u>	<u>420,676</u>	<u>(339,381)</u>	<u>(132,196)</u>
Other financing sources (uses):					
Transfers from (to) other funds:					
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>\$ (552,872)</u>	<u>\$ 420,676</u>	<u>\$ (132,196)</u>	<u>\$ (132,196)</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, 2023**

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues:					
NC DEQ -DWI Grant funds	\$ 400,000	\$ -	\$ -	\$ -	\$ (400,000)
Total revenues	<u>400,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(400,000)</u>
Expenditures:					
Engineering/design	77,743	51,679	1,904	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	385,862	872,346	1,258,208	797,054
SCADA replacement	31,174	3,723	30,927	34,650	(3,476)
Construction administration	26,711	7,491	6,902	14,393	12,318
Contingency	23,126	1,246	-	1,246	21,880
Total expenditures	<u>2,268,229</u>	<u>452,876</u>	<u>912,079</u>	<u>1,364,955</u>	<u>903,274</u>
Deficiency of revenues under expenditures	<u>(1,868,229)</u>	<u>(452,876)</u>	<u>(912,079)</u>	<u>(1,364,955)</u>	<u>503,274</u>
Other financing sources (uses):					
Transfer from Water District II Fund	690,472	692,072	-	692,072	1,600
Transfer from SCIF Grant	1,177,757	-	-	-	(1,177,757)
Total other financing sources	<u>1,868,229</u>	<u>692,072</u>	<u>-</u>	<u>692,072</u>	<u>(1,176,157)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ 239,196</u>	<u>\$ (912,079)</u>	<u>\$ (672,883)</u>	<u>\$ (672,883)</u>

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT II AMR PROJECT
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT III FUND
 ENTERPRISE FUND
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON GAAP)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Operating revenues:			
Water sales	\$ 629,530	\$ 676,820	\$ 47,290
Water taps and reconnection fees	50,275	49,900	(375)
Special district taxes	-	65	65
Miscellaneous	41,980	41,830	(150)
Total operating revenues	<u>721,785</u>	<u>768,615</u>	<u>46,830</u>
Nonoperating revenues:			
Proceeds from sale of assets	225	225	-
Total nonoperating revenues	<u>225</u>	<u>225</u>	<u>-</u>
Expenditures:			
Water operations:			
Salaries and employee benefits	139,939	137,738	2,201
Contract services	71,116	43,483	27,633
Supplies	44,396	29,490	14,906
Utilities	20,000	16,857	3,143
Maintenance and repairs/service	33,175	23,980	9,195
Indirect cost to General Fund	29,513	29,513	-
Other departmental expenditures	39,291	33,202	6,089
Total water operations	<u>377,430</u>	<u>314,263</u>	<u>63,167</u>
Debt service:			
Principal	131,443	130,000	1,443
Interest	143,013	141,911	1,102
Total	<u>274,456</u>	<u>271,911</u>	<u>2,545</u>
Capital outlay	12,915	12,577	338
Total expenditures	<u>664,801</u>	<u>598,751</u>	<u>66,050</u>
Excess of revenues over expenditures	<u>57,209</u>	<u>170,089</u>	<u>112,880</u>
Other financing sources (uses):			
Transfers from (to) other funds:			
Transfer to General Fund	(155,042)	(155,042)	-
Appropriated Fund Balance	97,833	-	(97,833)
Total other financing uses	<u>(57,209)</u>	<u>(155,042)</u>	<u>(97,833)</u>
Excess of revenues and other financing uses over expenditures	<u>\$ -</u>	<u>\$ 15,047</u>	<u>\$ 15,047</u>

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT III FUND
 ENTERPRISE FUND
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON GAAP)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Reconciliation from budgetary basis (modified accrual) to full accrual:			
Revenues and expenditures and other financing sources:		\$ 15,047	
Debt principal		130,000	
Capital outlay		12,367	
Depreciation		(198,395)	
Amortization of bond premium and deferred charges		5,740	
Decrease in deferred outflows of resources - pensions		26,183	
Decrease in deferred outflows of resources - OPEB		1,952	
(Decrease) in net pension liability		(52,621)	
(Decrease) in total OPEB liability		(9,426)	
Increase in deferred inflows of resources - pensions		16,096	
(Decrease) in deferred inflows of resources - OPEB		(35,297)	
Noncapitalized cost from project funds		(13,430)	
Total reconciling items		<u>(116,831)</u>	
Change in net position		<u>\$ (101,784)</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, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues:					
Grant funds	\$ 150,000	\$ -	\$ -	\$ -	\$ (150,000)
Total revenues	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(150,000)</u>
Expenditures:					
Design/bid	74,368	51,497	-	51,497	22,871
Preparation detailed cost estimate	47,388	2,947	1,904	4,851	42,537
System mapping, modeling, inspection	9,838	110	-	110	9,728
Construction	775,271	663,361	38,669	702,030	73,241
SCADA replacement	102,011	23,191	30,927	54,118	47,893
Construction administration	11,413	3,723	2,903	6,626	4,787
Professional services	150,000	-	15,000	15,000	135,000
Water infrastructure	314,743	-	14,960	14,960	299,783
Contingency	40,698	2,549	-	2,549	38,149
Total expenditures	<u>1,525,730</u>	<u>747,378</u>	<u>104,363</u>	<u>851,741</u>	<u>673,989</u>
Deficiency of revenues under expenditures	<u>(1,375,730)</u>	<u>(747,378)</u>	<u>(104,363)</u>	<u>(851,741)</u>	<u>523,989</u>
Other financing sources (uses):					
Transfer from Water District I Fund	1,002,987	-	-	-	(1,002,987)
Transfer from Water District III Fund	58,000	1,060,987	-	1,060,987	1,002,987
Transfer from SCIF Grant Fund	314,743	-	-	-	(314,743)
Transfer to other funds	(39,074)	-	-	-	39,074
Fund Balance Appropriated	<u>39,074</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(39,074)</u>
Total other financing sources	<u>1,375,730</u>	<u>1,060,987</u>	<u>-</u>	<u>1,060,987</u>	<u>(314,743)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ 313,609</u>	<u>\$ (104,363)</u>	<u>\$ 209,246</u>	<u>\$ 209,246</u>

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT III AMR PROJECT
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Expenditures:					
Construction AMR system	\$ 465,126	\$ 465,126	\$ 14,524	\$ 479,650	\$ (14,524)
Total expenditures	<u>465,126</u>	<u>465,126</u>	<u>14,524</u>	<u>479,650</u>	<u>(14,524)</u>
Deficiency of revenues under expenditures	<u>(465,126)</u>	<u>(465,126)</u>	<u>(14,524)</u>	<u>(479,650)</u>	<u>(14,524)</u>
Other financing sources (uses):					
Transfer from General Fund	<u>465,126</u>	<u>465,126</u>	<u>-</u>	<u>465,126</u>	<u>-</u>
Total other financing sources	<u>465,126</u>	<u>465,126</u>	<u>-</u>	<u>465,126</u>	<u>-</u>
Deficiency of revenues and other financing sources (under) 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
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON GAAP)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Operating revenues:			
Water sales	\$ 852,412	\$ 899,900	\$ 47,488
Water taps and reconnection fees	84,092	88,192	4,100
Penalties	55,500	55,430	(70)
Miscellaneous	2,384	2,329	(55)
Total operating revenues	<u>994,388</u>	<u>1,045,851</u>	<u>51,463</u>
Nonoperating revenues:			
Investment earnings	-	12	12
Total nonoperating revenues	<u>-</u>	<u>12</u>	<u>12</u>
Expenditures:			
Water operations:			
Salaries and employee benefits	142,558	133,032	9,526
Contract services	86,985	45,091	41,894
Supplies	170,803	127,863	42,940
Utilities	40,000	41,653	(1,653)
Maintenance and repairs/service	181,102	64,176	116,926
Indirect cost to General Fund	23,876	23,876	-
Other departmental expenditures	66,704	39,937	26,767
Total water operations	<u>712,028</u>	<u>475,628</u>	<u>236,400</u>
Debt service:			
Principal	97,400	96,000	1,400
Interest	163,260	162,326	934
Total	<u>260,660</u>	<u>258,326</u>	<u>2,334</u>
Capital outlay	<u>21,700</u>	<u>16,327</u>	<u>5,373</u>
Total expenditures	<u>994,388</u>	<u>750,281</u>	<u>244,107</u>
Excess of revenues over expenditures	<u>-</u>	<u>295,582</u>	<u>295,582</u>
Excess of revenues and other financing sources (uses) over expenditures	<u>\$ -</u>	<u>\$ 295,582</u>	<u>\$ 295,582</u>

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT IV FUND
 ENTERPRISE FUND
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON GAAP)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Reconciliation from budgetary basis (modified accrual) to full accrual:			
Revenues and expenditures and other financing sources:		\$ 295,582	
Debt principal		96,000	
Capital outlay		13,478	
Depreciation		(385,477)	
Decrease in deferred outflows of resources - pensions		29,026	
Decrease in deferred outflows of resources - OPEB		3,637	
(Decrease) in net pension liability		(54,276)	
(Decrease) in total OPEB liability		(18,258)	
Increase in deferred inflows of resources - pensions		13,492	
(Decrease) in deferred inflows of resources - OPEB		(35,500)	
Revenue from Capital Project Fund		<u>292,167</u>	
Total reconciling items		<u>(45,711)</u>	
Change in net position		<u>\$ 249,871</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, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues:					
NC Department of Commerce - IDF Utility	\$ 2,120,938	\$ 1,705,333	\$ 292,167	\$ 1,997,500	\$ (123,438)
Total revenues	<u>2,120,938</u>	<u>1,705,333</u>	<u>292,167</u>	<u>1,997,500</u>	<u>(123,438)</u>
Expenditures:					
Engineer/architect fees	149,000	195,930	-	195,930	(46,930)
Inspection fees	80,080	-	-	-	80,080
Sewer Construction	1,886,402	1,800,693	85,345	1,886,038	364
Grant administration	59,500	49,000	3,250	52,250	7,250
Construction administration	8,500	15,100	-	15,100	(6,600)
Construction contract	353,896	338,720	24,442	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>2,427,000</u>	<u>113,037</u>	<u>2,540,037</u>	<u>127,898</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(546,997)</u>	<u>(721,667)</u>	<u>179,130</u>	<u>(542,537)</u>	<u>4,460</u>
Other financing sources (uses):					
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 (deficiency) of revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ (174,670)</u>	<u>\$ 179,130</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, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues:					
Grant funds	\$ 922,198	\$ -	\$ -	\$ -	\$ (922,198)
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>-</u>	<u>-</u>	<u>(5,639,011)</u>
Expenditures:					
Environmental assessment	58,779	18,778	21,222	40,000	18,779
Preliminary engineer report	58,779	18,778	19,982	38,760	20,019
SCADA replacement	111,011	11,082	30,927	42,009	69,002
Well sites/easement surveys	90,000	-	62,801	62,801	27,199
Design/bid	956,088	-	84,808	84,808	871,280
Observation	238,022	-	-	-	238,022
Construction administration	59,981	-	356	356	59,625
Professional services	150,000	-	-	-	150,000
Inspection	182,164	-	-	-	182,164
Project administration	69,565	-	-	-	69,565
Engineering	207,263	-	91,072	91,072	116,191
Construction	533,935	-	400	400	533,535
Construction contract	5,486,545	-	71,678	71,678	5,414,867
Grant administration/application	55,000	-	6,750	6,750	48,250
Land acquired	60,000	-	500	500	59,500
Water infrastructure	2,981,572	-	212,680	212,680	2,768,892
Miscellaneous	12,500	-	273	273	12,227
Contingency	623,062	-	-	-	623,062
Total expenditures	<u>11,934,266</u>	<u>48,638</u>	<u>603,449</u>	<u>652,087</u>	<u>11,282,179</u>
Deficiency of revenues under expenditures	<u>(6,295,255)</u>	<u>(48,638)</u>	<u>(603,449)</u>	<u>(652,087)</u>	<u>5,643,168</u>
Other financing sources (uses):					
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 SCIF grant fund	2,981,572	-	-	-	(2,981,572)
Total other financing sources	<u>6,295,255</u>	<u>151,565</u>	<u>-</u>	<u>151,565</u>	<u>(6,143,690)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ 102,927</u>	<u>\$ (603,449)</u>	<u>\$ (500,522)</u>	<u>\$ (500,522)</u>

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT V FUND
 ENTERPRISE FUND
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON GAAP)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Operating revenues:			
Water sales	\$ 831,015	\$ 979,474	\$ 148,459
Water taps and reconnection fees	46,435	47,400	965
Sewer sales	39,365	42,961	3,596
Miscellaneous	2,700	2,897	197
Total operating revenues	<u>919,515</u>	<u>1,072,732</u>	<u>153,217</u>
Expenditures:			
Water operations:			
Salaries and employee benefits	147,174	140,993	6,181
Contract services	63,912	27,498	36,414
Supplies	99,534	28,164	71,370
Utilities	2,000	1,565	435
Maintenance and repairs/service	78,534	4,817	73,717
Contract sewer purchases	84,365	52,406	31,959
Indirect cost to General Fund	22,975	22,975	-
Other departmental expenditures	77,771	18,263	59,508
Total water operations	<u>576,265</u>	<u>296,681</u>	<u>279,584</u>
Debt service:			
Principal	102,400	100,000	2,400
Interest	144,675	143,686	989
Total	<u>247,075</u>	<u>243,686</u>	<u>3,389</u>
Capital outlay	16,500	9,748	6,752
Total expenditures	<u>839,840</u>	<u>550,115</u>	<u>289,725</u>
Excess of revenues over expenditures	<u>79,675</u>	<u>522,617</u>	<u>442,942</u>
Other financing sources (uses):			
Transfers from (to) other funds:			
Transfer to General Fund	(79,675)	(79,675)	-
Total other financing uses	<u>(79,675)</u>	<u>(79,675)</u>	<u>-</u>
Excess of revenues and other financing uses over expenditures	<u>\$ -</u>	<u>\$ 442,942</u>	<u>\$ 442,942</u>

COLUMBUS COUNTY, NORTH CAROLINA

**WATER DISTRICT V FUND
ENTERPRISE FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Reconciliation from budgetary basis (modified accrual) to full accrual:			
Revenues and expenditures and other financing sources:		\$ 442,942	
Debt principal		100,000	
Capital outlay		6,985	
Depreciation		(233,598)	
Amortization of bond premium and deferred charges		2,011	
Decrease in deferred outflows of resources - pensions		33,935	
Decrease in deferred outflows of resources - OPEB		17,430	
(Decrease) in net pension liability		(55,912)	
(Decrease) in net OPEB liability		(90,134)	
Increase in deferred inflows of resources - pensions		7,690	
(Decrease) in deferred inflows of resources - OPEB		(54,703)	
Total reconciling items		<u>(266,296)</u>	
Change in net position		<u>\$ 176,646</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, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues:					
CDBG grant revenue	\$ 1,000,000	\$ 1,100,000	\$ -	\$ 1,100,000	\$ 100,000
Golden Leaf grant	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>-</u>	<u>1,104,500</u>	<u>(454,347)</u>
Expenditures:					
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	175,082	156,462	331,544	112,684
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>2,825,182</u>	<u>156,462</u>	<u>2,981,644</u>	<u>212,642</u>
Deficiency of revenues under expenditures	<u>(1,635,439)</u>	<u>(1,720,682)</u>	<u>(156,462)</u>	<u>(1,877,144)</u>	<u>(241,705)</u>
Other financing sources (uses):					
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>
Deficiency of revenues and other financing uses under expenditures	<u>\$ -</u>	<u>\$ (397,493)</u>	<u>\$ (156,462)</u>	<u>\$ (553,955)</u>	<u>\$ (553,955)</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, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Expenditures:					
Construction	\$ 117,343	\$ 87,180	\$ 7,068	\$ 94,248	\$ 23,095
Construction administration	15,013	7,491	2,903	10,394	4,619
Design/bid	57,518	51,298	-	51,298	6,220
Cost estimate	47,388	2,947	1,904	4,851	42,537
System mapping/modeling	22,500	110	-	110	22,390
SCADA replacement	97,991	3,723	30,927	34,650	63,341
Contingency	7,801	1,246	-	1,246	6,555
Water infrastructure	914,743	-	56,209	56,209	858,534
Site Inspection	4,688	-	-	-	4,688
Miscellaneous expense	-	-	10	10	(10)
Total expenditures	<u>1,284,985</u>	<u>153,995</u>	<u>99,021</u>	<u>253,006</u>	<u>1,031,979</u>
Deficiency of revenues under expenditures	<u>(1,284,985)</u>	<u>(153,995)</u>	<u>(99,021)</u>	<u>(253,006)</u>	<u>(1,031,979)</u>
Other financing sources (uses):					
Transfer to Water District V Fund	370,242	370,242	-	370,242	-
Transfer from SCIF Grant Fund	914,743	-	-	-	(914,743)
Total other financing sources (uses)	<u>1,284,985</u>	<u>370,242</u>	<u>-</u>	<u>370,242</u>	<u>(914,743)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ 216,247</u>	<u>\$ (99,021)</u>	<u>\$ 117,236</u>	<u>\$ 117,236</u>

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT V AMR PROJECT
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Expenditures:					
Construction AMR system	\$ 244,150	\$ 239,025	\$ 990	\$ 240,015	\$ 4,135
Total expenditures	<u>244,150</u>	<u>239,025</u>	<u>990</u>	<u>240,015</u>	<u>4,135</u>
Deficiency of revenues under expenditures	<u>(244,150)</u>	<u>(239,025)</u>	<u>(990)</u>	<u>(240,015)</u>	<u>(4,135)</u>
Other financing sources (uses):					
Transfer to General Fund	-	(5,125)	-	(5,125)	(5,125)
Transfer from General Fund	244,150	244,150	-	244,150	-
Total other financing sources (uses)	<u>244,150</u>	<u>239,025</u>	<u>-</u>	<u>239,025</u>	<u>(5,125)</u>
Deficiency of revenues and other financing sources under expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (990)</u>	<u>\$ (990)</u>	<u>\$ (990)</u>

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT I FUND
 ENTERPRISE FUND
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON GAAP)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Operating revenues:			
Water sales	\$ 761,681	\$ 778,034	\$ 16,353
Water taps and reconnection fees	83,005	82,300	(705)
Miscellaneous	67,302	72,462	5,160
Total operating revenues	<u>911,988</u>	<u>932,796</u>	<u>20,808</u>
Expenditures:			
Water operations:			
Salaries and employee benefits	141,427	146,712	(5,285)
Contract services	81,555	48,898	32,657
Supplies	75,500	59,826	15,674
Utilities	5,500	4,372	1,128
Maintenance and repairs/service	33,700	24,442	9,258
Water purchases	220,000	220,386	(386)
Indirect cost to General Fund	19,459	18,490	969
Other departmental expenditures	49,586	34,064	15,522
Contingency	64,498	-	64,498
Total water operations	<u>691,225</u>	<u>557,190</u>	<u>134,035</u>
Capital outlay	<u>23,650</u>	<u>17,549</u>	<u>6,101</u>
Total expenditures	<u>714,875</u>	<u>574,739</u>	<u>140,136</u>
Excess of revenues over expenditures	<u>197,113</u>	<u>358,057</u>	<u>160,944</u>
Other financing sources (uses):			
Transfers from (to) other funds:			
Transfer to General Fund	(178,623)	(178,623)	-
Transfer to Water District V	(18,490)	-	18,490
Total other financing uses	<u>(197,113)</u>	<u>(178,623)</u>	<u>18,490</u>
Excess of revenues and other financing uses over expenditures	<u>\$ -</u>	<u>\$ 179,434</u>	<u>\$ 179,434</u>

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT I FUND
 ENTERPRISE FUND
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON GAAP)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Reconciliation from budgetary basis (modified accrual) to full accrual:			
Revenues and expenditures and other financing sources:		\$ 179,434	
Capital outlay		14,668	
Depreciation		(123,817)	
Decrease in deferred outflows of resources - pensions		24,147	
Decrease in deferred outflows of resources - OPEB		858	
(Decrease) in net pension liability		(51,716)	
(Decrease) in net OPEB liability		(3,654)	
Increase in deferred inflows of resources - pensions		18,263	
(Decrease) in deferred inflows of resources - OPEB		(36,984)	
Noncapitalized cost from project funds		(14,150)	
Total reconciling items		<u>(172,385)</u>	
Change in net position		<u>\$ 7,049</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, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Revenues:					
NCDEQ water infrastructure grant	\$ 150,000	\$ 136,100	\$ -	\$ 136,100	\$ (13,900)
Local match	7,500	-	-	-	(7,500)
Total revenues	<u>157,500</u>	<u>136,100</u>	<u>-</u>	<u>136,100</u>	<u>(21,400)</u>
Expenditures:					
Professional services	2,250	2,250	-	2,250	-
Contracted services	<u>155,250</u>	<u>133,850</u>	<u>11,650</u>	<u>145,500</u>	<u>9,750</u>
Total expenditures	<u>157,500</u>	<u>136,100</u>	<u>11,650</u>	<u>147,750</u>	<u>9,750</u>
Deficiency of revenues under expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,650)</u>	<u>\$ (11,650)</u>	<u>\$ (11,650)</u>

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, 2023

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to Date	
Expenditures:					
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	106,522	8,972	115,494	(92,169)
Construction administration	11,413	5,166	2,903	8,069	3,344
SCADA replacement	31,174	3,723	30,926	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	289,156	-	51,965	51,965	237,191
System mapping	4,400	110	-	110	4,290
Total expenditures	<u>632,406</u>	<u>171,168</u>	<u>94,766</u>	<u>265,934</u>	<u>366,472</u>
Deficiency of revenues under expenditures	<u>(632,406)</u>	<u>(171,168)</u>	<u>(94,766)</u>	<u>(265,934)</u>	<u>(366,472)</u>
Other financing sources (uses):					
Transfer from Water District I Fund	343,250	350,750	-	350,750	7,500
Transfer from General Fund	289,156	-	-	-	(289,156)
Total other financing sources	<u>632,406</u>	<u>350,750</u>	<u>-</u>	<u>350,750</u>	<u>(281,656)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ 179,582</u>	<u>\$ (94,766)</u>	<u>\$ 84,816</u>	<u>\$ 84,816</u>

COLUMBUS COUNTY, NORTH CAROLINA

WATER DISTRICT I AMR PROJECT
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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

COLUMBUS COUNTY, NORTH CAROLINA

SECTION 8 HOUSING FUND
 ENTERPRISE FUND
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON GAAP)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues:			
Nonoperating revenues:			
Operating subsidy - HUD	\$ 1,839,238	\$ 1,839,285	\$ 47
Fraud recovery	2,594	2,738	144
Investment earnings	360	358	(2)
Total revenues	<u>1,842,192</u>	<u>1,842,381</u>	<u>189</u>
Expenditures:			
Administration:			
Salaries and employee benefits	259,886	247,126	12,760
Housing assistance payments	1,598,825	1,598,458	367
Other departmental expenditures	98,531	84,847	13,684
Total expenditures	<u>1,957,242</u>	<u>1,930,431</u>	<u>26,811</u>
Deficiency of revenues under expenditures	<u>(115,050)</u>	<u>(88,050)</u>	<u>(26,622)</u>
Other financing sources (uses):			
Transfers from (to) other funds:			
Appropriated Fund Balance	115,050	-	(115,050)
Total other financing sources	<u>115,050</u>	<u>-</u>	<u>(115,050)</u>
Deficiency of revenues and other financing sources under expenditures	<u>\$ -</u>	<u>\$ (88,050)</u>	<u>\$ (26,622)</u>
Reconciliation from budgetary basis (modified accrual) to full accrual:			
Revenues and expenditures and other financing sources:		\$ (88,050)	
Depreciation		(3,784)	
Decrease in deferred inflows of resources - pensions		41,585	
(Decrease) in net pension liability		(86,160)	
Increase in deferred inflows of resources - pensions		<u>28,337</u>	
Total reconciling items		<u>(20,022)</u>	
Change in net position		<u>\$ (108,072)</u>	

CUSTODIAL FUNDS

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

COLUMBUS COUNTY, NORTH CAROLINA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2023

	Columbus County 4-H Fund	Municipal Tax Collections Fund	Inmates Trust Fund	Home Loan Trust Fund	Explorer Post 513 Fund	Sheriff Civil Fund	Total
ASSETS							
Cash and cash equivalents	\$ 8,185	\$ 522,005	\$ 128,117	\$ -	\$ 1,551	\$ -	\$ 659,858
Accounts receivable	35	229,234	-	2,011	205	-	231,485
Total assets	<u>8,220</u>	<u>751,239</u>	<u>128,117</u>	<u>2,011</u>	<u>1,756</u>	<u>-</u>	<u>891,343</u>
LIABILITIES							
Accounts payable	170	604,435	-	-	231	-	604,836
Due to Central Depository	-	-	-	2,010	-	-	2,010
Total liabilities	<u>170</u>	<u>604,435</u>	<u>-</u>	<u>2,010</u>	<u>231</u>	<u>-</u>	<u>606,846</u>
NET POSITION							
Restricted for individuals, organizations and other governments	8,050	146,804	128,117	1	1,525	-	284,497
Total net position	<u>\$ 8,050</u>	<u>\$ 146,804</u>	<u>\$ 128,117</u>	<u>\$ 1</u>	<u>\$ 1,525</u>	<u>\$ -</u>	<u>\$ 284,497</u>

COLUMBUS COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Columbus County 4-H Fund	Municipal Tax Collections Fund	Inmates Trust Fund	Home Loan Trust Fund	Explorer Post 513 Fund	Sheriff Civil Fund	Total
ADDITIONS							
Ad valorem taxes for other governments	\$ -	\$ 5,931,096	\$ -	\$ -	\$ -	\$ -	\$ 5,931,096
Collections of behalf of others	2,588	-	541,348	-	944	31,389	576,269
Transfer from solid waste fund	-	-	-	-	-	-	-
Total additions	2,588	5,931,096	541,348	-	944	31,389	6,507,365
DEDUCTIONS							
Tax distributions to other governments	-	6,051,865	-	-	-	-	6,051,865
Payments on behalf of others	746	-	550,720	-	1,539	31,604	584,609
Total deductions	746	6,051,865	550,720	-	1,539	31,604	6,636,474
Net increase (decrease) in fiduciary net position	1,842	(120,769)	(9,372)	-	(595)	(215)	(129,109)
Net position, beginning of year	6,208	171,143	137,489	1	2,120	215	317,176
Prior period restatement (Note 18)	-	96,430	-	-	-	-	96,430
Net position, end of year	\$ 8,050	\$ 146,804	\$ 128,117	\$ 1	\$ 1,525	\$ -	\$ 284,497

OTHER SCHEDULES

This section includes additional information on property taxes.

**Columbus County, North Carolina
General Fund
Schedule of Ad Valorem Taxes Receivable
June 30, 2023**

Fiscal Year	Uncollected Balance June 30, 2021	Additions	Collections and Credits	Uncollected Balance June 30, 2023
2022-2023	\$ -	\$ 34,731,533	\$ 33,584,777	\$ 1,146,756
2021-2022	665,653	-	389,294	276,359
2020-2021	274,015	-	113,610	160,405
2019-2020	191,339	-	65,640	125,699
2018-2019	127,112	-	28,131	98,981
2017-2018	94,110	-	15,154	78,956
2016-2017	85,681	-	9,897	75,784
2015-2016	74,133	-	10,494	63,639
2014-2015	68,305	-	10,003	58,302
2013-2014	185,112	-	10,123	174,989
2012-2013	303,874	-	303,874	-
Totals	\$ 2,069,334	\$ 34,731,533	\$ 34,540,997	2,259,870
				Less Allowance for Doubtful Accounts 660,050
				Taxes Receivable (Net) \$ 1,599,820
				<u>Reconciliation with revenues:</u>
				Ad valorem taxes - General Fund \$ 34,727,868
				Reconciling items:
				Penalties and interest (619,978)
				Discounts, releases, refunds 376,121
				Taxes written off 303,874
				Legal fees and other (246,888)
				Total Collections and Credits \$ 34,540,997

**Columbus County, North Carolina
Analysis of Current Tax Levy
County-wide Levy
45107.00**

	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	\$ 4,316,129,938	0.805	\$ 34,744,846	\$ 30,573,008	\$ 4,171,838
Totals	<u>4,316,129,938</u>				
Discoveries:					
Current Year Taxes	-	0.805	-	-	-
Penalties	-		-	-	-
	-		-	-	-
Abatements:					
Property Taxes					
Current Year's Rate	1,653,789	0.805	13,313	13,313	-
	<u>1,653,789</u>		<u>13,313</u>	<u>13,313</u>	-
Net levy	<u>\$ 4,314,476,149</u>		34,731,533	30,559,695	4,171,838
Uncollected taxes at June 30, 2023			<u>1,146,756</u>	<u>1,146,756</u>	-
Current year's taxes collected			<u>\$ 33,584,777</u>	<u>\$ 29,412,939</u>	<u>\$ 4,171,838</u>
Current levy collection percentage			<u>96.70%</u>	<u>96.25%</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

**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, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated July 30, 2024. 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 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 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.

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 2023-001, 2023-002, and 2023-003, 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
July 30, 2024



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

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, 2023. 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 major federal program for the year ended June 30, 2023.

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.

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 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.

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 2023-004. 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 finding identified in our audit 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 compliance and, accordingly, we express no opinion on the response.

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.

We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2023-004 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 response to the internal control over compliance finding identified in our audit 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 compliance and, accordingly, we express no opinion on the response.

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
July 30, 2024



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

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, 2023. 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 the major state program for the year ended June 30, 2023.

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.

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.

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
July 30, 2024

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
FISCAL YEAR ENDED JUNE 30, 2023

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
U.S. DEPARTMENT OF AGRICULTURE						
Direct Program:						
Community Facilities Loans and Grants Cluster						
USDA Community Facilities Loans and Grants (Expenditures)	10.766		\$ 20,539,526	\$ -	\$ -	\$ -
USDA Community Facilities Loans and Grants (Loan Balance)	10.766		25,492,202	-	-	-
			46,031,728	-	-	-
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		608,805	-	-	608,805
American Rescue Plan	10.561		136,281	-	-	-
Admin - Fraud	10.561		6,881	-	-	6,881
			751,967	-	-	615,686
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		339,636	-	-	-
			339,636	-	-	-
TOTAL U.S. DEPARTMENT OF AGRICULTURE			47,123,331	-	-	615,686
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT						
Direct Program Section 8 Housing:						
Low Income Housing Assistance Program						
	14.871		1,932,187	-	-	-
Passed through N.C. Department of Environmental Quality						
Community Development Block Grant - Infrastructure						
	14.228		156,464	-	-	-
TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			2,088,651	-	-	-
U.S. DEPARTMENT OF TRANSPORTATION						
Passed through N.C. Department of Transportation						
Public Transportation of Nonurbanized Areas:						
23-CT-076 Columbus County, Admin	20.509	36233.28.22.1	155,132	9,696	-	-
23-CT-076 Columbus County, Capital	20.509	36233.28.22.4	7,106	888	-	-
20-CA-076 Columbus County, Operating	20.509	49233.18.1.2	203,373	-	-	-
22-CT-076 Columbus County, Admin	20.509	36233.28.21.1	46,242	2,890	-	-
22-CT-076 Columbus County, Capital	20.509	36233.28.21.3	162,540	20,317	-	-
			574,393	33,791	-	-
Airport Improvement Program - Land Acquisition						
	20.106	36237.53.18.1	16,322	-	-	-
Airport Improvement Program	20.106	36237.53.17.1	265,716	-	-	-
Airport Improvement Program	20.106	36237.53.16.2	5,755	640	-	-
			287,793	640	-	-
State and Community Highway Safety						
	20.600	220.22.6.24	42,836	-	-	-
TOTAL U.S. DEPARTMENT OF TRANSPORTATION			905,022	34,431	-	-
U.S. DEPARTMENT OF TREASURY						
Direct Program						
COVID-19 Coronavirus State and Local Fiscal Recovery Funds						
	21.027		10,007,492	-	-	-
TOTAL U.S. DEPARTMENT OF TREASURY			10,007,492	-	-	-
U.S. ENVIRONMENTAL PROTECTION AGENCY						
Passed through N.C. Environmental Quality						
Brownfield Assessment Grant						
	66.818		163,941	-	-	-
TOTAL U.S. ENVIRONMENTAL PROTECTION AGENCY			163,941	-	-	-
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES						
Passed-through the N.C. Dept. of Health and Human Services:						
Division of Public Health:						
Public Health Emergency Preparedness						
	93.069		37,510	-	-	-
Child Fatality Prevention Team	93.870		649	-	-	-
Maternal and Child Health Federal Consolidated Programs	93.110		93,421	-	-	-
Project Grants and Cooperative Agreements for Tuberculosis Control Programs						
	93.116		33,897	-	-	-
Family Planning Services	93.217		44,891	-	-	-
HMHC - FP	93.994		2,194	1,645	-	-
Immunization Action Plan	93.268		79,555	-	-	-
TANF - Temporary Assistance for Needy Families	93.558		12,039	-	-	-
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)						
	93.323		89,664	-	-	-
ARPA COVID-19 PH Regional Workforce	93.354		130,347	-	-	-
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	93.898		8,500	-	-	-
Preventive Health Services - Sexually Transmitted Diseases Control Grants						
	93.977		42	-	-	-
Preventive Health and Health Services Block Grant	93.991		30,607	-	-	-
Maternal and Child Health Services Block Grant	93.994		89,083	-	-	-
			652,399	1,645	-	-

Continued

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
FISCAL YEAR ENDED JUNE 30, 2023

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
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES (CONTINUED)						
Division of Social Services:						
Temporary Assistance Needy Families Cluster						
TANF - Work First - Admin	93.558		\$ 53,592	\$ -	\$ -	\$ 129,790
TANF - Work First - Service	93.558		587,789	-	-	445,193
SP Child Adopt Promo	93.558		64,367	-	-	-
			<u>705,748</u>	<u>-</u>	<u>-</u>	<u>574,983</u>
Low Income Energy Assistance						
Administration	93.568		53,788	-	-	-
Crisis Intervention Payments	93.568		29,265	-	-	-
Energy Assistance	93.568		224,778	-	-	-
LIHWAP ADM	93.568		7,136	-	-	-
LIHWAP ARP	93.568		1,111	-	-	-
LIHWAY ARP ADM	93.568		4,735	-	-	-
LIEAP ARPA	93.568		47,320	-	-	-
LIHWAY CAA	93.568		9,727	-	-	-
			<u>377,860</u>	<u>-</u>	<u>-</u>	<u>-</u>
Permanency Planning - Service & Admin	93.645		1,208	-	-	403
Family Preservation	93.556		18,707	-	-	-
Foster Care and Adoption Cluster						
IV-E Admin Foster Care	93.658		-	9	-	9
IV-E CPS	93.658		12,234	27,073	-	-
IV-E Foster Care/Off TRN	93.658		44,997	-	-	44,997
IV-E Admin Cnty Paid	93.658		85,291	42,646	-	42,646
IV-E Family Foster Max	93.658		3,778	-	-	1,412
IV-E FC & Extend Max	93.658		105,372	18,744	-	18,743
IV-E FC & Extend Reg	93.658		102,914	19,406	-	17,503
			<u>354,586</u>	<u>107,878</u>	<u>-</u>	<u>125,310</u>
Indep. Living Transition	93.674		22,484	-	-	-
Child Support Enforcement	93.563		554,876	-	-	285,875
			<u>577,360</u>	<u>-</u>	<u>-</u>	<u>285,875</u>
SSBG - Other Training & Services	93.667		400,651	-	-	133,550
SSBG - CPS TANF to SSBG	93.667		41,124	-	-	-
			<u>441,775</u>	<u>-</u>	<u>-</u>	<u>133,550</u>
Child Care Development Mandatory and Match Fund- Administration	93.596		107,822	-	-	-
Medical Assistance Program	93.778		1,531	766	-	766
MAC	93.778		12,392	-	-	12,392
Medical Assist Admin	93.778		2,135,475	68,058	-	763,959
Medical Transp Admin	93.778		88,501	-	-	88,501
State County Special Assistance	93.778		15,969	939	-	6,431
			<u>2,253,868</u>	<u>69,763</u>	<u>-</u>	<u>872,049</u>
Links	93.674		15,364	3,841	-	-
State Children's Insurance Program - N.C. Health Choice	93.563		37,753	1,383	-	7,367
Passed-through Cape Fear Council of Government - Aging Cluster						
Division of Aging and Adult Services						
Aging Cluster						
ARPA- Access, HCCBG-in home/suppl/ SVC, non- HCCBG Legal Services	93.044		24,354	-	-	-
HCCBG- Access	93.044		12,279	3,231	-	-
HCCBG in Home/Support Services	93.044		53,342	207,586	-	-
HDC-5	93.045		2,620	-	-	-
ARPA- Nutrition Services	93.045		128,946	-	-	-
HCCBG- Congreg Meals	93.045		138,427	3,998	-	-
HCCBG Del Meals	93.045		107,160	3,087	-	-
Nutrition Services Incentive Program	93.053		39,953	-	-	-
			<u>507,081</u>	<u>217,902</u>	<u>-</u>	<u>-</u>
Preventive Health	93.043		5,656	333	-	-
ARPA- Family Caregiver	93.052		41,657	-	-	-
Family Caregiver Support	93.052		42,458	3,537	-	-
			<u>84,115</u>	<u>3,537</u>	<u>-</u>	<u>-</u>
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			<u>6,141,302</u>	<u>406,282</u>	<u>-</u>	<u>1,999,537</u>
U.S. DEPARTMENT OF HOMELAND SECURITY						
Passed through N.C. Department of Public Safety						
Hazard Mitigation Grant - Hurricane Ian	97.039		34,619	-	-	-
Emergency Management Performance Grant	97.042		18,407	-	-	-
TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY			<u>53,026</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FEDERAL ASSISTANCE EXPENDED			<u>66,482,765</u>	<u>440,713</u>	<u>-</u>	<u>2,615,223</u>

Continued

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
FISCAL YEAR ENDED JUNE 30, 2023

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
STATE AWARDS						
<u>N.C. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>						
Division of Public Health:						
Food & Lodging Fees			\$ -	\$ 6,608	\$ -	\$ -
Communicable Disease Pandemic Recovery			-	173,479	-	-
General Communicable Diseases Control			-	3,415	-	-
HIV/STD State			-	12,500	-	-
Healthy Community Activities			-	3,747	-	-
Preventive Health Services Block Grant			-	5,228	-	-
STD Drugs			-	2,105	-	-
Breast & Cervical Cancer Program			-	3,425	-	-
TPPI - Adol. Pregnancy Prevention Program			-	75,000	-	-
School Nursing Funding Initiative			-	400,000	-	-
Family Planning - State			-	6,848	-	-
Women's Health Service Fund			-	8,023	-	-
TB Control			-	33,897	-	-
			-	734,275	-	-
Division of Social Services:						
State Child Welfare/CPS/CS LD			-	31,025	-	-
F/C At Risk Max			-	683	-	256
Energy Assist Private Grant			-	20	-	-
Non-Allocating County Cost			-	-	-	16,970
SFHF Maximization			-	228,952	-	140,824
State Foster Home			-	86,853	-	65,788
LINKS/CHAFEE/NR-LINKS			-	-	-	29,163
			-	347,533	-	253,001
Division of Aging and Adult Services:						
Senior Center - General Purpose		NC-15	-	25,729	-	-
Fans		NC-15	-	1,090	-	-
			-	26,819	-	-
TOTAL N.C. DEPARTMENT OF HEALTH AND HUMAN SERVICES			-	1,108,627	-	253,001
<u>N.C. DEPARTMENT OF VETERANS AFFAIRS</u>						
Veteran Grant			-	2,083	-	-
Division of State Library						
State Aid to Public Libraries			-	117,784	-	-
TOTAL N.C. DEPARTMENT OF VETERANS AFFAIRS			-	119,867	-	-
<u>N.C. DEPARTMENT OF TRANSPORTATION</u>						
State Transportation Improvement Program (STIP)						
Airport Improvement Program - Apron Expansion		46342.1.1	-	95,751	-	-
ROAP EDTAP		36220.10.11.1	-	82,033	-	-
ROAP Employment		36236.11.10.1	-	12,635	-	-
ROAP RGP		36228.22.11.1	-	47,249	-	-
TOTAL N.C. DEPARTMENT OF TRANSPORTATION			-	237,668	-	-
<u>N.C. DEPARTMENT OF PUBLIC SAFETY</u>						
Juvenile Crime Prevention Programs						
Juvenile Crime Prevention Admin			-	13,962	-	-
Ambassador Program			-	43,438	-	-
Youth and Family Counseling			-	55,138	-	-
Safe Haven Afterschool Program			-	52,591	-	-
TOTAL N.C. DEPARTMENT OF PUBLIC SAFETY			-	165,129	-	-
<u>N.C. DEPARTMENT OF COMMERCE</u>						
Division of Commerce Finance						
Industrial Development Fund Utility Account			-	88,595	-	-
Industrial Development Fund Utility Account			-	94,110	-	-
TOTAL DEPARTMENT OF COMMERCE			-	182,705	-	-
<u>N.C. DEPARTMENT OF AGRICULTURE & CONSUMER SERVICES</u>						
Division of Soil & Water Conservation						
Farmland Preservation			-	14,193	-	-
Streamflow Rehabilitation Program (SIRAP)		22-080-4091	-	241,730	-	-
Watershed Restoration Project		19-091-4071	-	73,080	-	-
TOTAL N.C. DEPARTMENT OF AGRICULTURE & CONSUMER SERVICES			-	329,003	-	-
<u>N.C. HOUSING FINANCE AGENCY</u>						
Urgent Repair Program			-	3,660	-	-
TOTAL N.C. HOUSING FINANCE AGENCY			-	3,660	-	-
<u>N.C. OFFICE OF STATE BUDGET MANAGEMENT</u>						
State Capital & Infrastructure Fund Directed Grant-Garage			-	229,283	-	-
State Capital & Infrastructure Fund Directed Grant-Infrastructure			-	1,167,563	-	-
State Capital & Infrastructure Fund Directed Grant-Historic Courthouse			-	1,661,898	-	-
State Capital & Infrastructure Fund Directed Grant-Sheriff Construction			-	63,579	-	-
State Capital & Infrastructure Fund Directed Grant-NC E-911 program			-	1,292,363	-	-
TOTAL N.C. OFFICE OF STATE BUDGET MANAGEMENT			-	4,414,686	-	-

Continued

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
FISCAL YEAR ENDED JUNE 30, 2023

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
<u>N.C. DEPARTMENT OF PUBLIC INSTRUCTION</u>						
Public School Building Capital Fund			\$ -	\$ 2,425,087	\$ -	\$ -
TOTAL N.C. DEPARTMENT OF PUBLIC INSTRUCTION			-	2,425,087	-	-
<u>N.C. DEPARTMENT OF INFORMATION TECHNOLOGY</u>						
NC 911 Surcharge			-	176,035	-	-
TOTAL N.C. DEPARTMENT OF INFORMATION TECHNOLOGY			-	176,035	-	-
TOTAL FEDERAL AND STATE AWARDS			\$ 66,482,765	\$ 9,603,180	\$ -	\$ 2,868,224

COLUMBUS COUNTY, NORTH CAROLINA

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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, 2023. 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, 2023, the County has federally funded loans outstanding as follows:

(1) United States Department of Agriculture – \$25,492,202

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, 2023

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	\$97,700	\$69,851
Adoption Assistance	93.659	\$322,157	\$60,867
Pandemic Emergency Assistance Fund	93.558	\$108,846	\$-
Temporary Assistance for Needy Families	93.558	\$295,942	\$-
Child Welfare Services Adoption	N/A	\$-	\$59,172
State/County Special Assistance Program	N/A	\$-	\$282,873

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2023

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 program:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
93.778	Medicaid Cluster
14.871	Section 8 Housing Choice Vouchers
21.027	Coronavirus State and Local Fiscal Recovery Funds
10.766	Community Facilities Loans and Grants

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, 2023

SECTION I SUMMARY OF AUDIT RESULTS (CONTINUED)

State 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 state programs?

Unmodified

Any audit findings disclosed that are required to be reported in
accordance with the State Single Audit Implementation Act?

Yes No

Auditee qualified as low-risk auditee?

No

Identification of major State program:

Program Name

State Capital & Infrastructure Fund Directed Grants

Public School Capital Building Fund

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, 2023

SECTION II

FINANCIAL STATEMENT FINDINGS AND RESPONSES

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. The nature and magnitude of these misstatements is discussed further below.

Context/Cause: During our audit for the year ended June 30, 2023, material misstatements in the current year activity of the County were identified and thus audit adjustments were required as follows:

- The County had two (2) construction in progress (CIP) projects that were completed in fiscal year 2023 that were not capitalized. The capitalization resulted in adjustment of \$22,058,157 to record the completed projects in the governmental-type activities.
- An entry to record current year additions \$157,099 and depreciation expense (\$142,757) in the Solid Waste Fund.
- An entry to correct the understatement of (\$94,766) for capital outlay in the Water District I fund.
- An entry to correct the understatement of (\$1,006,189) for capital outlay in the Water District II fund.
- An entry to correct the understatement of (\$105,457) for capital outlay in the Water District III fund.
- An entry to correct the understatement of (\$716,487) for capital outlay in the Water District IV fund.
- An entry to correct the understatement of (\$255,476) for capital outlay in the Water District V fund.

During our audit for the year ended June 30, 2023, we noted during our testing of governmental capital assets that construction in progress needed to be capitalized by \$22,058,157 and business-type capital assets required additional entries of \$2,335,474, as the amounts selected in our testing did not agree to the supporting documentation.

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 and are currently implementing controls to ensure these 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, 2023

SECTION II FINANCIAL STATEMENT FINDINGS AND RESPONSES (CONTINUED)

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.

Context/Cause: During our audit for the year ended June 30, 2023, material misstatements in the opening balances of the County were identified and thus audit adjustments were required as follows:

- An adjustment of \$96,430 was made to the Municipal Tax Fund for revenue that was previously recorded in the Solid Waste fund that should have been recorded in the Municipal Tax Fund.
- An adjustment of \$4,305,000 was made to the Waste District II Fund, \$3,480,000 was made to the Water District III Fund, \$3,615,000 was made to the Water District V Fund and \$11,400,000 was made to the Debt Service Fund to correct the recording of the due to/from for the Limited Obligation Bonds.

Effects: As a result of the issues identified above, material audit adjustments were required to correct previously reported balances of the County. The restatements to beginning balances of the County for the issues noted above totaled approximately \$11.5 million.

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 and have taken steps to more carefully align applicable reporting requirements with presentation in the financial statements in accordance with generally accepted accounting principles.

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. The nature and magnitude of these misstatements are discussed below.

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2023

SECTION II

FINANCIAL STATEMENT FINDINGS AND RESPONSES (CONTINUED)

2023-003 Financial Close and Maintenance of General Ledger Accounts (Repeat Finding) (Continued)

Context/Cause: During our audit for the year ended June 30, 2023, material audit adjustments were required to correct current year balances for the County.

- Adjustments were made of \$57,422 for the Solid Waste Fund and \$60,017 in the Fire Protection Fund to correct the property tax allowance for doubtful accounts.
- Adjustments were made of (\$81,890) for the General Fund, \$46,274 for the Ambulance and Rescue Fund, and \$35,617 for Municipal Tax Fund to correct the discounts for property taxes that were charged to the General fund.
- Adjustments were made of \$291,144 for the General fund to correct the deferred inflow account for property taxes collected within 60 days of year end.
- An adjustment of \$50,053 was made to the accounts receivable accounts of the Golden Leaf Fund to recognize grant funding for fiscal year 2023.
- Adjustments were made of \$51,000 in the General Fund and Watershed Fund to correct the recording of revenue which was incorrectly posted to the General Fund.
- Adjustments to Solid Waste fund were posted to reclassify balances in the undistributed landfill user fees account of \$233,651 and reserve for uncollected fees account of (\$69,894) to landfill user fee revenue of net \$163,757.
- An adjustment of \$66,583 was recorded to the Municipal Tax Fund and an adjustment of \$227,332 was recorded in the General Fund to correct revenue that was previously in the Solid Waste Fund.

Effects: As a result of the issues identified above, material audit adjustments of approximately \$1 million were needed to correct grant and tax revenue of the County of June 30, 2023.

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.

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.

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2023

SECTION III

FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

2023-004 Significant Deficiency over Reporting

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 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.

Context/Cause: The County fiscal year 2022 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 2022 as soon as possible.

Auditee's Response: We concur with the finding.

SECTION IV

STATE AWARD FINDINGS AND QUESTIONED COSTS

None noted.

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2023

2022-001 Equity Reconciliation

Criteria: Internal controls should be in place to ensure that financial statements of the County are properly presented in accordance with accounting principles generally accepted in the United States of America.

Condition: Misstatements were detected in the reconciliation of the County's equity balances for multiple funds.

Current Status: *Corrected.*

2022-002 Reporting of Capital Assets and Related Balances

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 2023-001.

2022-003 Revenue Recognition

Criteria: Internal controls should be in place to ensure that amounts reported as revenues and related accounts are appropriate, properly valued, and recorded in the proper period in accordance with generally accepted accounting principles.

Condition: Internal controls were not sufficient to detect material misstatements in the reporting of the County's revenues and related balances.

Current Status: *Corrected.*

2022-004 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 2023-003.

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2023

2022-005 **Restatement of Prior Year Balances**

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, 2021.

Current Status: Repeat, Finding 2023-002.

2022-006 **Significant Deficiency over Eligibility (Repeat Finding)**

Criteria: The Child Support Enforcement Agency (IV-D) can assist families in obtaining financial and/or medical support or medical support payments from the child's non-custodial parent. Cooperation requirements with Social Services and Child Support Agencies must be met or good cause for not cooperating must be established when determining Medicaid eligibility.

Condition: We noted one instance where the earned income was not appropriately calculated. We noted three instances where the case worker did not perform the required register of deeds search and one of those same cases the liquid asset verification was not performed. We noted one case where the case worker did not end-date the pregnancy of the mother after birth of the child. We noted one case where the referral between the Department of Social Services and the Child Support Agencies were not properly made.

Current Status: Corrected.

2022-007 **Material Weakness over Special Test and Provisions**

Criteria: Public Housing Agencies (PHAs) are required to maintain complete and accurate accounts. In addition, the Annual Contribution Contracts (ACCs) requires PHA to properly account for program activity. Proper accounting requires that (1) account balances are properly maintained, (2) records and accounting transactions support a proper roll-forward of equity, and (3) errors are corrected as detected.

Condition: We noted the County received a waiver to completing their annual report but did complete a Voucher Management System (VMS) report for June 2022 which did not agree to the County's equity balances in the Section 8 fund. Upon further investigation, the VMS report for June 2021 also did not agree to the County's equity balances in the Section 8 fund.

Current Status: Corrected.

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2023

2022-008 Significant Deficiency over Reporting

Criteria: Expenditures and costs reported on the Form 1571 should be adequately supported and properly classified.

Condition: For the December 2021 Form 1571, we noted a difference between the general ledger detail and the Part I expenditures on the 1571 report of \$8.86. For the February 2022 Form 1571, we noted a difference between the general ledger detail and the Part I expenditures on the 1571 report of \$3,886.30 and Part II expenditures on the 1571 report of \$16,189.07.

Current Status: Corrected.

2022-009 Significant Deficiency over Reporting

Criteria: Proper and effective controls should be in place and operating in order to ensure that appropriate checks and balances occur in relation to completing required reports. These controls should include segregation of duties between the prepare of the report and the reviewer of the report.

Condition: We noted all of the quarterly reports submitted for the SCIF and Watershed programs were prepared and approved by the same individual.

Current Status: Corrected.

Columbus County

FINANCE OFFICE

Columbus County



Corrective Action Plan For Fiscal Year Ended June 30, 2023

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. The nature and magnitude of these misstatements are discussed in the Schedule of Findings and Questioned Costs.

Name of Contact Person: Lacie Jacobs, Finance Director

Corrective Action Plan: The County will establish and maintain proper internal controls to ensure capital assets and related balances are properly reported in both governmental and enterprise funds. During FY 2024, the County hired a position in the finance office to oversee fixed assets, including all additions and deletions throughout the fiscal year. This position will work with each individual department to ensure fixed assets are accounted for properly in accordance with GAAP. The County will implement a review process for all capital outlay and other project-related GL accounts to ensure all capital activity is identified, classified and capitalized appropriately.

Proposed Completion Date: July 1, 2024

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.

Name of Contact Person: Lacie Jacobs, Finance Director

ADMINISTRATIVE BUILDING
127 West Webster Street, Whiteville, NC 28472
Telephone Number: 910-640-6611

Corrective Action Plan: The County will establish and maintain proper internal controls to ensure financial statements properly present the financial position and results of the County in accordance with GAAP. The County intends to hire an Internal Control Specialist that will assist in the risk assessment process for internal controls. The County also will support its finance staff in attending essential training at the UNC School of Government to learn the necessary accounting principles and how to implement them more efficiently in the business processes that occur.

Proposed Completion Date: July 1, 2024

2022-003 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 in the Schedule of Findings and Questioned Costs.

Name of Contact Person: Lacie Jacobs, Finance Director

Corrective Action Plan: The County will establish and maintain proper internal controls to ensure financial statements are presented in accordance with GAAP. The County will review the year end close process to ensure all adjustments and accruals necessary are posted in accordance with GAAP. Also, the County intends to hire an Internal Control Specialist dedicated to assist in the risk assessment process for internal controls. The County also will support its finance staff in attending essential training at the UNC School of Government to learn the necessary accounting principles and how to implement them more efficiently in the business processes that occur.

Proposed Completion Date: July 1, 2024

2023-004 Significant Deficiency over Reporting

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 report 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, Deputy Finance Director

Corrective Action Plan: The County will establish and maintain proper internal controls to ensure financial statements are presented in accordance with GAAP, on a timely basis. The County will then be able to complete timely reporting of the FASS-PH.

Proposed Completion Date: July 1, 2024