

Columbus County



Welcome to
Columbus County
North Carolina



*We are ready
to grow with you.*

Annual Financial Report

For Year Ended June 30, 2022

COLUMBUS COUNTY, NORTH CAROLINA
FINANCIAL STATEMENTS
June 30, 2022

COUNTY MANAGER

Eddie Madden

BOARD OF COUNTY COMMISSIONERS

Ricky Bullard - Chairman

Charles McDowell

Jerome McMillan

Chris Smith

Lavern Coleman

Giles E. Byrd

Brent Watts

COUNTY OFFICIALS

Lacie Jacobs
Finance Officer

Needom Hughes
Tax Administrator

Amanda Prince
County Attorney

June B. Hall
Clerk to Board

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Financial Section

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the 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, 2022, 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 report of the other auditor, 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 discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2022, 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, which represents 99.6 percent, 99.3 percent, and 98.4 percent, respectively, of the assets, net position, and revenues of the discretely presented component units as of June 30, 2022. Those financial statements were audited by another auditor whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Columbus Regional Healthcare System, is based solely on the report of the other auditor.

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. 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 Responsibility 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 opinion. 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 Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 26, 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 County's internal control over financial reporting and compliance.



Raleigh, North Carolina
April 26, 2024

COLUMBUS COUNTY, NORTH CAROLINA MANAGEMENT'S DISCUSSION AND ANALYSIS

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, 2022. 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

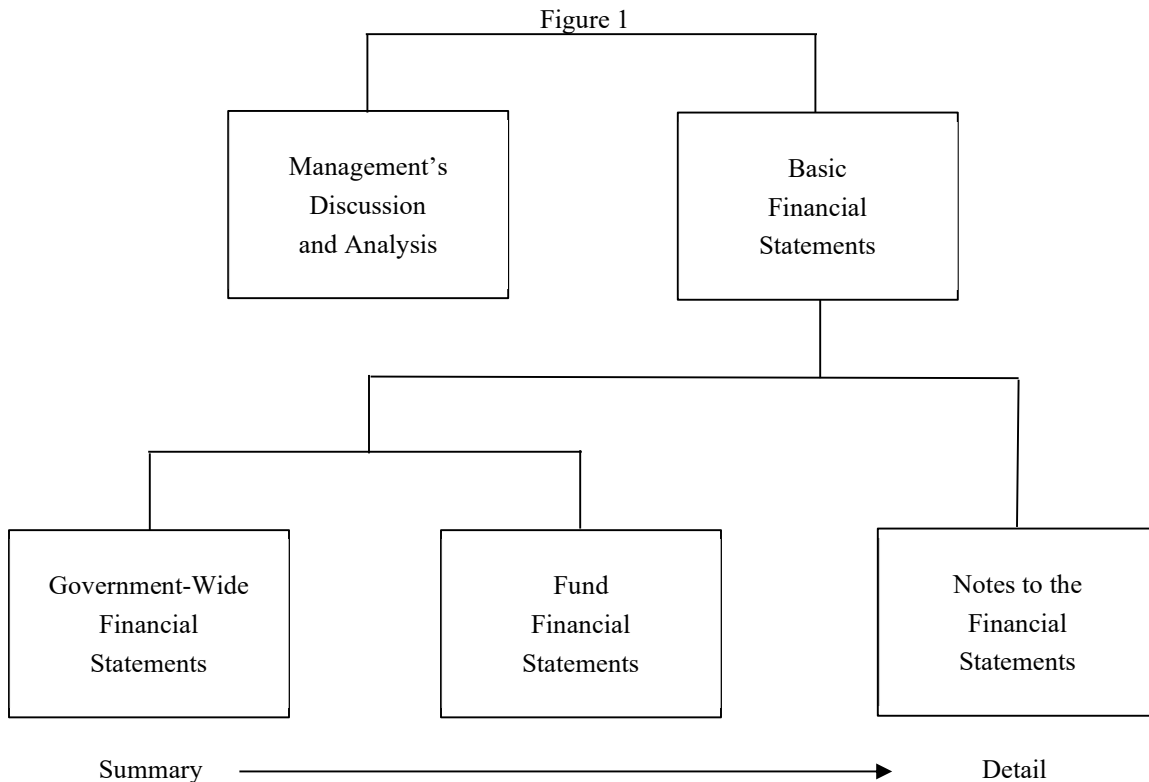
- The assets and deferred outflows of resources of Columbus County exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$72,062,190 (net position).
- The government's total net position increased by \$30,788,071 primarily due to an increased net position both 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 \$84,059,009, an increase of \$19,086,122 in comparison with the prior year. Approximately 85.83 percent of this total amount, or \$72,202,345 is restricted or nonspendable.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$5,843,671 or 8.50 percent of total general fund expenditures and transfer out for the fiscal year.
- Columbus County's total debt increased by \$26,643,879 during the current fiscal year. This increase was primarily due to new debt for the Tabor City School project.
- 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**

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

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**

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	
	2022	2021	2022	2021	2022	2021
Current and other assets	\$ 103,584,661	\$ 65,427,406	\$ 5,489,742	\$ 16,805,279	\$ 109,074,403	\$ 82,232,685
Capital assets	93,747,522	57,508,994	38,782,715	37,797,303	132,530,237	95,306,297
Total assets	197,332,183	122,936,400	44,272,457	54,602,582	241,604,640	177,538,982
Total deferred outflows of resources	16,040,479	14,721,822	578,380	635,862	16,618,859	15,357,684
Long-term liabilities outstanding	76,058,989	91,845,681	17,375,003	19,892,619	93,433,992	111,738,300
Other liabilities	73,425,652	20,130,743	2,546,255	1,363,253	75,971,907	21,493,996
Total liabilities	149,484,641	111,976,424	19,921,258	21,255,872	169,405,899	133,232,296
Total deferred inflows of resources	16,310,797	6,625,089	444,613	247,466	16,755,410	6,872,555
Net position:						
Net investment in capital assets	71,573,605	31,463,202	21,480,251	19,956,096	93,053,856	51,419,298
Restricted	40,210,876	30,791,953	-	-	40,210,876	30,791,953
Unrestricted	(64,207,257)	(43,198,446)	3,004,715	13,779,010	(61,202,542)	(29,419,436)
Total net position	\$ 47,577,224	\$ 19,056,709	\$ 24,484,966	\$ 33,735,106	\$ 72,062,190	\$ 52,791,815

**COLUMBUS COUNTY, NORTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

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 \$72,062,190 as of June 30, 2022. The County's net position increased by \$30,788,071 for the fiscal year ended June 30, 2022. One of the largest portions, \$93,053,856 (129.13%) 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 \$40,210,876 (55.80%) represents resources that are subject to external restrictions on how they may be used. The remaining deficit balance of \$-61,202,542, or -84.93% is unrestricted.

Several particular aspects of the County's financial operations contributed to the increase 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**

COLUMBUS COUNTY'S CHANGES IN NET POSITION

Figure 3

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program revenues:						
Charges for services	\$ 4,048,939	\$ 3,344,168	\$ 10,126,629	\$ 9,260,284	\$ 14,175,568	\$ 12,604,452
Operating grants and contributions	16,212,014	16,358,146	1,880,813	1,735,521	18,092,827	18,093,667
Capital grants and contributions	27,277,509	4,729,071	22,435	2,055,843	27,299,944	6,784,914
General revenues:						
Property taxes	37,594,378	33,724,833	-	-	37,594,378	33,724,833
Other taxes	13,471,744	12,770,410	-	-	13,471,744	12,770,410
Grants and contributions not restricted to specific programs	-	177,433	-	-	-	177,433
Other	1,200,604	176,755	1,911	6,802	1,202,515	183,557
Total revenues	<u>99,805,188</u>	<u>71,280,816</u>	<u>12,031,788</u>	<u>13,058,450</u>	<u>111,836,976</u>	<u>84,339,266</u>
Expenses:						
General government	9,628,013	8,925,203	-	-	9,628,013	8,925,203
Public safety	20,713,673	20,357,441	-	-	20,713,673	20,357,441
Transportation	631,772	680,183	-	-	631,772	680,183
Economic and physical development	3,752,011	3,707,147	-	-	3,752,011	3,707,147
Human services	19,381,871	18,207,157	-	-	19,381,871	18,207,157
Cultural and recreation	1,975,986	2,208,806	-	-	1,975,986	2,208,806
Education	13,880,812	14,005,572	-	-	13,880,812	14,005,572
Interest on long-term debt	1,031,911	232,267	-	-	1,031,911	232,267
Landfill	-	-	4,235,929	4,726,541	4,235,929	4,726,541
Water and sewer	-	-	4,032,285	3,950,191	4,032,285	3,950,191
Section 8 Housing	-	-	1,784,642	1,741,549	1,784,642	1,741,549
Total expenses	<u>70,996,049</u>	<u>68,323,776</u>	<u>10,052,856</u>	<u>10,418,281</u>	<u>81,048,905</u>	<u>78,742,057</u>
Increase in net position before transfers and special items	28,809,139	2,957,040	1,978,932	2,640,169	30,788,071	5,597,209
Transfers and special items	(52,004)	44,213,038	52,004	2,643,194	-	46,856,232
Increase in net position after transfers and special items	28,757,135	47,170,078	2,030,936	5,283,363	30,788,071	52,453,441
Net position, beginning	19,056,709	88,765	33,735,106	-	52,791,815	88,765
Net position, beginning, restated	18,820,089	19,056,709	22,454,030	33,735,106	41,274,119	52,791,815
Net position, ending	<u>\$ 47,577,224</u>	<u>\$ 66,226,787</u>	<u>\$ 24,484,966</u>	<u>\$ 39,018,469</u>	<u>\$ 72,062,190</u>	<u>\$ 105,245,256</u>

COLUMBUS COUNTY, NORTH CAROLINA MANAGEMENT'S DISCUSSION AND ANALYSIS

Governmental activities. Governmental activities increased the County's net position by \$28,757,135 thereby accounting for 93.40% of the total increase in the net position of Columbus County. Key elements of this increase are as follows:

- Increase in capital grant revenues
- Several ongoing projects including school construction that are capitalized

Business-type activities. Business-type activities increased Columbus County's net position by \$2,030,936 accounting for 6.60% 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 \$18,333,829 while total fund balance reached \$30,455,585. The County currently has an available fund balance of 28.10 percent of total General Fund expenditures, while total fund balance represents 46.70 percent of that same amount.

At June 30, 2022, the governmental funds of Columbus County reported a combined fund balance of \$84,059,009 a 57.50% percent increase from the previous year. The primary reason for this increase was increased expenditures for the school construction projects.

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 \$2,773,361.

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 \$11,111,599, and those for the Water Funds equaled \$12,689,449. The County also reports a fund balance of \$683,918 in the Section 8 Housing fund. The total change in net position (after restatements) for these funds was \$1,835,508, \$(11,087,104), and \$1,456, respectively. Other factors concerning the finances of these funds have already been addressed in the discussion of Columbus County's business-type activities.

**COLUMBUS COUNTY, NORTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Capital Asset and Debt Administration

Capital Assets. Columbus County's capital assets for its governmental and business – type activities as of June 30, 2022, totals \$132,530,239 (net of accumulated depreciation). These assets include buildings, roads and bridges, land, machinery and equipment, park facilities, and vehicles.

COLUMBUS COUNTY'S CAPITAL ASSETS

(net of depreciation)

Figure 4

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Land	\$ 2,015,648	\$ 1,735,821	\$ 613,439	\$ 613,439	\$ 2,629,087	\$ 2,349,260
Construction in Progress	57,046,707	24,822,464	7,812,588	9,034,215	64,859,295	33,856,679
Buildings and improvements	28,405,125	27,202,393	67,722	76,965	28,472,847	27,279,358
Vehicles	2,164,699	2,527,444	267,148	310,551	2,431,847	2,837,995
Furniture, fixtures and equipment	2,019,870	1,220,872	273,287	124,803	2,293,157	1,345,675
Distributions systems	-	-	29,479,962	27,630,573	29,479,962	27,630,573
Right to Use assets	2,095,473	-	-	-	2,095,473	-
Other	-	-	268,571	6,757	268,571	6,757
Total	\$ 93,747,522	\$ 57,508,994	\$ 38,782,717	\$ 37,797,303	\$ 132,530,239	\$ 95,306,297

Major capital asset transactions during the year include:

- Vehicles and other equipment was leased, and GASB 87 requires these assets (Right to Use assets above) to be included in the County's capital asset schedule.
- Public building improvements, including New Complex downtown Whiteville.
- Ongoing projects include various airport projects, school capital projects, VIPER paging system project.
- Improvements on Distributions systems and AMR projects ongoing.

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**

Long-term Debt: As of June 30, 2022, Columbus County had total bonded debt outstanding of \$17,141,653, all but \$1,791,500 (Revenue Bonds) of which is debt backed by the full faith and credit of the County. The County also has installment obligations of \$62,281,363, limited obligation bonds of \$11,400,000, and revolving loan fund obligations of \$160,811.

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

Figure 5

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
General Obligation Bonds	\$ -	\$ -	\$ 14,908,000	\$ 15,354,000	\$ 14,908,000	\$ 15,354,000
Unamortized Bond Premium	-	-	442,153	464,594	442,153	464,594
Limited Obligation Bonds	11,400,000	11,775,000	-	-	11,400,000	11,775,000
Revenue Bonds	-	-	1,791,500	1,835,000	1,791,500	1,835,000
Revolving Loan Funds	-	-	160,811	187,613	160,811	187,613
Installment Purchases	62,281,363	36,802,200	-	-	62,281,363	36,802,200
Leases Payable	2,105,256	26,797	-	-	2,105,256	26,797
Total	\$ 75,786,619	\$ 48,603,997	\$ 17,302,464	\$ 17,841,207	\$ 93,089,083	\$ 66,445,204

Columbus County's total debt increased by \$26,643,879 (40.10 percent) during the past fiscal year, primarily due to new debt received for school construction projects.

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 \$261,085,477.

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

COLUMBUS COUNTY, NORTH CAROLINA MANAGEMENT'S DISCUSSION AND ANALYSIS

Economic Factors and Next Year's Budgets and Rates

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

Columbus County remains engaged across various sectors, forming a robust economic foundation. Particularly notable is its strong presence in the textile industry, with entities like National Spinning, and Whiteville Fabrics collectively employing over 300 individuals. Filtec Precise has also witnessed a significant uptick in its specialty fibers business. Additionally, the forestry and paper products sector is experiencing notable growth, with increased production observed 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), among others. This surge in production has consequently led to job creation in the timber harvesting sector. Notably, the county witnessed the acquisition of its last two available industrial buildings in early 2021, with Whiteville Fabrics purchasing the long-vacant Nadico Building in Southeastern Regional Park for future expansion into the ring knitting sector, and Pipeline Plastics commencing operations in the former PlyGem Building Products plant in Fair Bluff, focusing on the production of High Density Polyethylene pipe. However, the scarcity of industrial buildings poses a challenge to economic investment and job growth within the county, prompting exploration of various solutions. Given that 8 out of 10 expanding companies seek existing buildings, the lack of available industrial spaces demands attention in the near term. Addressing workforce development and ensuring a skilled labor force remain top priorities for existing industries, both locally and statewide. Collaborative efforts between the Economic Development Commission (EDC) and Southeastern Community College aim to tackle these workforce shortages effectively.

Budget Highlights for Fiscal Year Ending June 30, 2023 Government Activities:

The property tax rate remained steady at .805. Revenues from permits and fees are expected to remain the same.

Business Type Activities:

Rates for landfill user services will remain the same as the fiscal year ended June 30, 2022. 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, 2022

	Primary Government			Component Unit		Total Reporting Unit
	Governmental Activities	Business-type Activities	Total	Columbus Tourism Authority	Columbus Regional Healthcare System	
ASSETS						
Cash, cash equivalents, and investments	\$ 26,328,494	\$ 14,281,615	\$ 40,610,109	\$ 575,740	\$ 4,542,181	\$ 45,728,030
Taxes receivable (net)	1,417,099	1,218,111	2,635,210	-	-	2,635,210
Accounts receivables (net)	754,727	1,002,265	1,756,992	-	14,865,141	16,622,133
Due from other governments	6,262,643	37,220	6,299,863	16,068	-	6,315,931
Internal balances	11,400,000	(11,400,000)	-	-	-	-
Net pension asset	68,954	-	68,954	-	2,841,920	2,910,874
Other assets	-	-	-	-	1,208,493	1,208,493
Inventories	5,419	-	5,419	-	2,673,148	2,678,567
Prepaid items	297,365	17,504	314,869	-	1,400,980	1,715,849
Restricted cash, cash equivalents, and investments	57,049,960	333,027	57,382,987	-	-	57,382,987
Assets limited as to use	-	-	-	-	59,641,598	59,641,598
Capital assets:						
Land, improvements, and construction in progress	59,062,355	8,426,027	67,488,382	-	3,158,736	70,647,118
Other capital assets, net of depreciation	32,589,694	30,356,688	62,946,382	-	45,632,556	108,578,938
Total capital assets	91,652,049	38,782,715	130,434,764	-	48,791,292	179,226,056
Right to use assets, net of amortization	2,095,473	-	2,095,473	-	-	2,095,473
Total assets	\$ 197,332,183	\$ 44,272,457	\$ 241,604,640	\$ 591,808	\$ 135,964,753	\$ 378,161,201
DEFERRED OUTFLOWS OF RESOURCES	\$ 16,040,479	\$ 578,380	\$ 16,618,859	\$ -	\$ 3,528,299	\$ 20,147,158
LIABILITIES						
Accounts payable and accrued expenses	\$ 7,631,128	\$ 729,324	\$ 8,360,452	\$ -	\$ 11,936,824	\$ 20,297,276
Accrued interest payable	127,099	54,573	181,672	-	-	181,672
Unearned Revenue	10,338,593	-	10,338,593	-	315,248	10,653,841
Customer deposits	-	333,027	333,027	-	-	333,027
Estimated third party payer settlements	-	-	-	-	5,194,013	5,194,013
Long-term liabilities:						
Due within one year	3,918,051	572,625	4,490,676	-	1,213,708	5,704,384
Advanced Medicare and Medicaid Payments	-	-	-	-	10,679,043	10,679,043
Net pension liability	3,834,179	106,396	3,940,575	-	-	3,940,575
Total OPEB liability	47,820,204	1,322,935	49,143,139	-	-	49,143,139
Total LEOSSA liability	2,208,816	-	2,208,816	-	-	2,208,816
Lease liability	1,465,633	-	1,465,633	-	-	1,465,633
Due in more than one year	72,140,938	16,802,378	88,943,316	-	19,763,532	108,706,848
Total long-term liabilities	131,387,821	18,804,334	150,192,155	-	31,656,283	181,848,438
Total liabilities	\$ 149,484,641	\$ 19,921,258	\$ 169,405,899	\$ -	\$ 49,102,368	\$ 218,508,267
DEFERRED INFLOWS OF RESOURCES	\$ 16,310,797	\$ 444,613	\$ 16,755,410	\$ -	\$ 330,746	\$ 17,086,156
NET POSITION						
Net investment in capital assets	\$ 71,619,948	\$ 21,480,251	\$ 93,100,199	\$ -	\$ 28,442,760	\$ 121,542,959
Restricted for:						
State Statute	11,818,972	-	11,818,972	16,068	-	11,835,040
Public Safety	19,933,541	-	19,933,541	-	-	19,933,541
Transportation	7,646,561	-	7,646,561	-	-	7,646,561
Register of Deeds pension asset	68,954	-	68,954	-	-	68,954
Economic & Physical Development	367,253	-	367,253	575,740	-	942,993
Education	375,595	-	375,595	-	-	375,595
School Capital Projects	20,626,153	-	20,626,153	-	-	20,626,153
Specific Activities and Capital	-	-	-	-	2,742,736	2,742,736
Net Pension	-	-	-	-	2,841,920	2,841,920
Unrestricted (deficit)	(84,879,753)	3,004,715	(81,875,038)	-	56,032,522	437,247
Total net position	\$ 47,577,224	\$ 24,484,966	\$ 72,062,190	\$ 591,808	\$ 90,059,938	\$ 162,713,936

The notes to the financial statements are an integral part of this statement.

**Columbus County, North Carolina
Statement of Activities
For the Fiscal Year Ended June 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position					
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Unit		Total Reporting Unit
					Governmental Activities	Business-type Activities	Total	Columbus Tourism Authority	Columbus Regional Healthcare System	
Primary government:										
Governmental Activities:										
General government	\$ 9,628,013	\$ 423,427	\$ 262,899	\$ 4,425,000	\$ (4,516,687)	\$ -	\$ (4,516,687)	\$ -	\$ -	\$ (4,516,687)
Public safety	20,713,673	2,531,441	3,770,251	15,000,000	588,019	-	588,019	-	-	588,019
Transportation	631,772	38,475	427,541	-	(165,756)	-	(165,756)	-	-	(165,756)
Economic and physical development	3,752,011	473,091	34,217	7,519,509	4,274,806	-	4,274,806	-	-	4,274,806
Human services	19,381,871	445,025	11,608,312	-	(7,328,534)	-	(7,328,534)	-	-	(7,328,534)
Cultural and recreation	1,975,986	137,480	108,794	-	(1,729,712)	-	(1,729,712)	-	-	(1,729,712)
Education	13,880,812	-	-	333,000	(13,547,812)	-	(13,547,812)	-	-	(13,547,812)
Interest on long-term debt	1,031,911	-	-	-	(1,031,911)	-	(1,031,911)	-	-	(1,031,911)
Total governmental activities	<u>70,996,049</u>	<u>4,048,939</u>	<u>16,212,014</u>	<u>27,277,509</u>	<u>(23,457,587)</u>	<u>-</u>	<u>(23,457,587)</u>	<u>-</u>	<u>-</u>	<u>(23,457,587)</u>
Business-type activities:										
Solid Waste	4,235,929	5,980,971	98,136	-	-	1,843,178	1,843,178	-	-	1,843,178
Water District I	680,228	703,323	-	22,435	-	45,530	45,530	-	-	45,530
Water District II	1,250,107	962,360	-	-	-	(287,747)	(287,747)	-	-	(287,747)
Water District III	612,483	646,846	-	-	-	34,363	34,363	-	-	34,363
Water District IV	895,264	984,669	-	-	-	89,405	89,405	-	-	89,405
Water District V	594,203	846,710	-	-	-	252,507	252,507	-	-	252,507
Section 8 Housing	1,784,642	1,750	1,782,677	-	-	(215)	(215)	-	-	(215)
Total business-type activities	<u>10,052,856</u>	<u>10,126,629</u>	<u>1,880,813</u>	<u>22,435</u>	<u>-</u>	<u>1,977,021</u>	<u>1,977,021</u>	<u>-</u>	<u>-</u>	<u>1,977,021</u>
Total primary government	<u>81,048,905</u>	<u>14,175,568</u>	<u>18,092,827</u>	<u>27,299,944</u>	<u>(23,457,587)</u>	<u>1,977,021</u>	<u>(21,480,566)</u>	<u>-</u>	<u>-</u>	<u>(21,480,566)</u>
Component Units:										
Columbus Tourism Authority	115,590	-	-	-	-	-	-	(115,590)	-	(115,590)
Columbus Regional Healthcare System	117,065,296	110,449,075	898,523	-	-	-	-	-	(5,717,698)	(5,717,698)
Total component units	<u>\$ 117,180,886</u>	<u>\$ 110,449,075</u>	<u>\$ 898,523</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(115,590)</u>	<u>(5,717,698)</u>	<u>(5,833,288)</u>
General revenues:										
Taxes:										
Property taxes, levied for general purpose					37,594,378	-	37,594,378	-	-	37,594,378
Local option sales tax					13,374,204	-	13,374,204	-	-	13,374,204
Other taxes and licenses					97,540	-	97,540	192,265	-	289,805
Investment earnings, unrestricted					32,673	380	33,053	-	2,168,012	2,201,065
Gain on Sale of Assets					-	-	-	-	82	82
CARES Act Provider Relief Funds and State Funding					-	-	-	-	9,490,401	9,490,401
Miscellaneous, unrestricted					1,167,931	1,531	1,169,462	-	294,760	1,464,222
Transfers					(52,004)	52,004	-	-	-	-
Total general revenues, special items, and transfers					<u>52,214,722</u>	<u>53,915</u>	<u>52,268,637</u>	<u>192,265</u>	<u>11,953,255</u>	<u>64,414,157</u>
Change in net position					28,757,135	2,030,936	30,788,071	76,675	6,235,557	37,100,303
Net position-beginning, as previously reported					19,056,709	33,735,106	52,791,815	515,133	83,824,381	137,131,329
Prior Period Adjustment (See Note X)					(236,620)	(11,281,076)	(11,517,696)	-	-	(11,517,696)
Net position-beginning, restated					<u>18,820,089</u>	<u>22,454,030</u>	<u>41,274,119</u>	<u>515,133</u>	<u>83,824,381</u>	<u>125,613,633</u>
Net position-ending					<u>\$ 47,577,224</u>	<u>\$ 24,484,966</u>	<u>\$ 72,062,190</u>	<u>\$ 591,808</u>	<u>\$ 90,059,938</u>	<u>\$ 162,713,936</u>

The notes to the financial statements are an integral part of this statement.

Columbus County, North Carolina
Balance Sheet
Governmental Funds
June 30, 2022

	Major Governmental Funds						Non-Major Governmental Funds		Total Governmental Funds
	General	School Capital Project Fund (WCS)	School Capital Project Fund (CCS-WC)	School Capital Project Fund (CCS-TC)	American Rescue Plan	Sheriff Department Construction Project	Debt Service Fund	Other Governmental Funds	
ASSETS									
Cash and cash equivalents	\$ 21,768,555	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,559,939	\$ 26,328,494
Cash and cash equivalents- Restricted	-	2,556,604	-	20,014,411	10,419,266	9,649,633	-	14,410,046	57,049,960
Receivables, net	1,164,244	-	-	-	-	-	-	252,855	1,417,099
Other Receivables	733,274	-	-	-	-	-	-	21,453	754,727
Due from other governments	5,872,992	-	-	-	-	-	-	389,651	6,262,643
Due from other funds	5,212,706	-	-	-	-	-	11,400,000	-	16,612,706
Inventories	5,419	-	-	-	-	-	-	-	5,419
Prepaid Expenses	297,365	-	-	-	-	-	-	-	297,365
Total assets	\$ 35,054,555	\$ 2,556,604	\$ -	\$ 20,014,411	\$ 10,419,266	\$ 9,649,633	\$ 11,400,000	\$ 19,633,944	\$ 108,728,413
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable and accrued liabilities	\$ 3,424,697	\$ 145,069	\$ 1,878,047	\$ 1,799,793	\$ 80,673	\$ -	\$ -	\$ 362,698	\$ 7,690,977
Unearned revenue	-	-	-	-	10,338,593	-	-	-	10,338,593
Due to other funds	-	-	3,787,168	-	-	-	436,127	989,411	5,212,706
Total liabilities	\$ 3,424,697	\$ 145,069	\$ 5,665,215	\$ 1,799,793	\$ 10,419,266	\$ -	\$ 436,127	\$ 1,352,109	\$ 23,242,276
DEFERRED INFLOWS OF RESOURCES									
Prepaid Taxes	\$ 10,029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,029
Taxes Receivable	1,164,244	-	-	-	-	-	-	252,855	1,417,099
Total deferred inflows of resources	\$ 1,174,273	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 252,855	\$ 1,427,128
Fund balances:									
Nonspendable:									
Inventories	\$ 5,419	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,419
Prepaid Expenses	297,365	-	-	-	-	-	-	-	297,365
Advance from Water Districts	-	-	-	-	-	-	11,005,000	-	11,005,000
Restricted:									
State statute	11,818,972	-	-	-	-	-	-	-	11,818,972
Public Safety	-	-	-	-	-	9,649,633	-	10,283,908	19,933,541
Transportation	-	-	-	-	-	-	-	7,646,561	7,646,561
Economic & Physical Development	-	-	-	-	-	-	-	367,253	367,253
Representative Payee	-	-	-	-	-	-	-	126,486	126,486
Airport Improvements	-	-	-	-	-	-	-	375,595	375,595
School capital projects	-	2,411,535	-	18,214,618	-	-	-	-	20,626,153
Limited Obligation Bonds	-	-	-	-	-	-	(41,127)	-	(41,127)
Committed:									
Tax Revaluation	4,244	-	-	-	-	-	-	-	4,244
No Till Drill	31,231	-	-	-	-	-	-	-	31,231
ROD Automation enhancement	256,196	-	-	-	-	-	-	-	256,196
Health department	59,803	-	-	-	-	-	-	-	59,803
Fire Training Facility	375,000	-	-	-	-	-	-	-	375,000
Cooperative Extension	22,561	-	-	-	-	-	-	-	22,561
Special Child Adoption	65,480	-	-	-	-	-	-	-	65,480
Fire and Rescue	244,248	-	-	-	-	-	-	-	244,248
Fall soccer league	1,002	-	-	-	-	-	-	-	1,002
Sammy Eason Memorial	2,269	-	-	-	-	-	-	-	2,269
Teen court	2,222	-	-	-	-	-	-	-	2,222
School capital projects	11,425,902	-	-	-	-	-	-	-	11,425,902
Unassigned:	5,843,671	-	(5,665,215)	-	-	-	-	(770,823)	(592,367)
Total fund balances	\$ 30,455,585	\$ 2,411,535	\$ (5,665,215)	\$ 18,214,618	\$ -	\$ 9,649,633	\$ 10,963,873	\$ 18,028,980	\$ 84,059,009
Total liabilities, deferred inflows of resources, and fund balances	\$ 35,054,555	\$ 2,556,604	\$ -	\$ 20,014,411	\$ 10,419,266	\$ 9,649,633	\$ 11,400,000	\$ 19,633,944	\$ 108,728,413

The notes to the financial statements are an integral part of this statement.

Columbus County, North Carolina
Balance Sheet
Governmental Funds
June 30, 2022

Amounts reported for governmental activities in the statement of net position (Exhibit 1) are different because:

Total Fund Balance - Governmental Funds	\$ 84,059,009
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	91,711,898
Right to use assets used in governmental activities are not financial resources and are therefore not reported in the funds	2,475,757
Less accumulated amortization	<u>(380,284)</u>
Right to use assets, net	2,095,473
Net Pension Asset	68,954
Deferred outflows of resources:	
Contributions to pension plans in the current fiscal year are deferred outflows of resources on the Statement of Net Position	
LGERS	2,463,616
ROD	4,649
Pension related deferrals	
LGERS	3,800,573
ROD	13,820
LEOSSA	526,094
OPEB related deferrals	9,166,869
Benefit payments and pension administration costs for LEOSSA are deferred outflows of resources on the Statement of Net Position	64,858
Liabilities for deferred inflows of resources reported in the fund statements but not the government-wide.	1,427,128
Pension Related Deferrals	
LGERS	(5,534,817)
ROD	(1,428)
LEOSSA	(254,836)
OPEB related deferrals	(10,519,716)
Liabilities that, because they are not due and payable in the current period, do not require current resources to pay and are therefore not reported in the fund statements:	
Bonds, leases, and installment financing	(73,681,363)
Compensated absences	(1,784,346)
Total OPEB Liability	(47,820,206)
Net Pension Liability	(3,834,179)
Total Pension Liability	(2,208,816)
Lease Liability	(2,058,911)
Accrued interest payable	<u>(127,099)</u>
Net position of governmental activities	<u>\$ 47,577,224</u>

Columbus County, North Carolina
Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended June 30, 2022

	Major Governmental Funds						Non-Major Governmental Funds		Total Governmental Funds
	General Fund	School Capital Project Fund (WCS)	School Capital Project Fund (CCS-WC)	School Capital Project Fund (CCS-TC)	American Rescue Plan	Sheriff Department Construction Fund	Debt Service Fund	Other Governmental Funds	
REVENUES									
Ad valorem taxes	\$ 34,190,779	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,807,640	\$ 36,998,419
Other taxes and licenses	13,711,118	-	-	-	-	-	-	-	13,711,118
Unrestricted intergovernmental	117,027	-	-	-	-	-	-	-	117,027
Restricted intergovernmental	12,907,314	333,000	-	-	443,185	10,000,000	-	20,231,530	43,915,029
Permits and fees	1,396,302	-	-	-	-	-	-	-	1,396,302
Sales and services	2,319,558	-	-	-	-	-	-	292,341	2,611,899
Investment earnings	15,180	9,239	2,517	4,969	-	359	-	409	32,673
Miscellaneous	172,261	-	-	-	-	-	-	137,793	310,054
Total revenues	\$ 64,829,539	\$ 342,239	\$ 2,517	\$ 4,969	\$ 443,185	\$ 10,000,359	\$ -	\$ 23,469,713	\$ 99,092,521
EXPENDITURES									
Current:									
General government	\$ 9,077,048	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58,833	\$ 9,135,881
Public safety	17,967,787	-	-	-	443,185	-	-	3,368,184	21,779,156
Transportation	-	-	-	-	-	-	-	486,273	486,273
Economic and physical development	2,073,373	-	-	-	-	-	-	965,618	3,038,991
Human services	18,963,905	-	-	-	-	-	-	451,419	19,415,324
Cultural and recreational	1,998,087	-	-	-	-	-	-	-	1,998,087
Education	13,672,711	6,593,070	16,202,194	9,138,805	-	-	-	208,101	45,814,881
Special Appropriations	969,774	-	-	-	-	-	-	-	969,774
Capital project	-	-	-	-	-	350,726	-	3,613,270	3,963,996
Debt service:									
Principal	481,647	-	-	-	-	-	2,688,391	-	3,170,038
Interest and other charges	15,514	-	-	-	-	-	1,040,729	-	1,056,243
Total expenditures	65,219,846	6,593,070	16,202,194	9,138,805	443,185	350,726	3,729,120	9,151,698	110,828,644
Excess (deficiency) of revenues over expenditures	\$ (390,307)	\$ (6,250,831)	\$ (16,199,677)	\$ (9,133,836)	\$ -	\$ 9,649,633	\$ (3,729,120)	\$ 14,318,015	\$ (11,736,123)
OTHER FINANCING SOURCES (USES)									
Transfers in	\$ 56,045	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,870,684	\$ 24,787	\$ 2,951,516
Transfers (out)	(3,340,434)	-	-	-	-	-	-	-	(3,340,434)
Water District payment	-	-	-	-	-	-	858,438	64	858,502
Proceeds from lease financing	2,448,960	-	-	-	-	-	-	-	2,448,960
Installment purchase proceeds	-	-	-	27,903,701	-	-	-	-	27,903,701
Total other financing sources and uses	\$ (835,429)	\$ -	\$ -	\$ 27,903,701	\$ -	\$ -	\$ 3,729,122	\$ 24,851	\$ 30,822,245
Net change in fund balance	\$ (1,225,736)	\$ (6,250,831)	\$ (16,199,677)	\$ 18,769,865	\$ -	\$ 9,649,633	\$ 2	\$ 14,342,866	\$ 19,086,122
Fund balances-beginning	31,994,136	8,662,366	10,534,462	(555,247)	-	-	(436,129)	3,171,755	53,371,343
Prior Period Adjustment (See Note X)	(312,815)	-	-	-	-	-	11,400,000	514,359	11,601,544
Fund balances-ending	\$ 30,455,585	\$ 2,411,535	\$ (5,665,215)	\$ 18,214,618	\$ -	\$ 9,649,633	\$ 10,963,873	\$ 18,028,980	\$ 84,059,009

The notes to the financial statements are an integral part of this statement.

Columbus County, North Carolina
Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
For the Fiscal Year Ended June 30, 2022

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

Net changes in fund balances - total governmental funds	\$ 19,086,122
Capital outlay expenditures recorded in the fund statements but capitalized as assets in the statement of activities	39,626,107
Depreciation expense and amortization expense, the allocation of those assets over their useful lives, that is recorded on the statement of activities but not in the fund statements.	(2,948,854)
Contributions to the pension plan in the current fiscal year are not included on the Statement of Activities	2,463,957
Benefit payments and pension administration costs for LEOSSA are deferred outflows of resources on the Statement of Net Position.	64,858
Contributions to the OPEB plan are deferred outflows of resources on the Statement of Net Position.	1,071,124
New debt issued during the year is recorded as a source of funds on the fund statements; it has no effect on the statement of activities -- it affects only the government-wide statement of net position.	(30,306,318)
Principal payments on debt owed are recorded as a use of funds on the fund statements but again affect only the statement of net position in the government-wide statements.	3,170,039
Expenses reported in the statement of activities that do not require the use of current resources to pay are not recorded as expenditures in the fund statements.	
Difference in interest expense between fund statements (modified accrual) and government-wide statements (full accrual).	(22,011)
Compensated absences are accrued in the government-wide statements but not in the fund statements because they do not use current resources.	156,680
County's portion of collective pension expense	(1,984,632)
OPEB Expense	(1,351,428)
Revenues which were transferred in from proprietary funds for debt service are not reflected in the Statement of Activities	(858,438)
Revenues reported in the statement of activities that do not provide current resources are not recorded as revenues in the fund statements.	
Increase (decrease) in deferred revenue	<u>589,930</u>
Total changes in net position of governmental activities	<u>\$ 28,757,135</u>

The notes to the financial statements are an integral part of this statement.

Columbus County, North Carolina
Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual - General Fund
For the Fiscal Year Ended June 30, 2022

	General Fund			Variance With Final Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Ad valorem taxes	\$ 33,747,267	\$ 34,154,867	\$ 34,190,779	\$ 35,912
Other taxes and licenses	12,135,105	12,750,105	13,711,118	961,013
Unrestricted intergovernmental	203,000	203,000	117,027	(85,973)
Restricted intergovernmental	12,770,135	14,181,665	12,907,314	(1,274,351)
Permits and fees	1,550,200	1,553,200	1,396,302	(156,898)
Sales and services	2,357,137	2,688,043	2,319,558	(368,485)
Investment earnings	600,000	600,000	15,180	(584,820)
Miscellaneous	176,342	181,667	172,261	(9,406)
Total revenues	<u>\$ 63,539,186</u>	<u>\$ 66,312,547</u>	<u>\$ 64,829,539</u>	<u>\$ (1,483,008)</u>
Expenditures				
Current:				
General government	\$ 8,615,836	\$ 9,766,292	\$ 9,077,048	\$ 689,244
Public safety	16,483,972	16,492,564	17,967,787	(1,475,223)
Economic and physical development	1,917,458	2,127,458	2,073,373	54,085
Human services	19,306,635	20,827,804	18,963,905	1,863,899
Cultural and recreational	2,227,113	2,072,113	1,998,087	74,026
Intergovernmental:				
Education	13,616,391	13,565,391	13,672,711	(107,320)
Special appropriations	1,196,618	1,196,618	969,774	226,844
Debt service:				
Principal retirement	111,147	261,147	481,647	(220,500)
Interest and other charges	4,423	4,423	15,514	(11,091)
Total expenditures	<u>\$ 63,479,593</u>	<u>\$ 66,313,810</u>	<u>\$ 65,219,846</u>	<u>\$ 1,093,964</u>
Revenues over (under) expenditures	<u>\$ 59,593</u>	<u>\$ (1,263)</u>	<u>\$ (390,307)</u>	<u>\$ (389,044)</u>
Other financing sources (uses):				
Transfer - Out	\$ (3,349,832)	\$ (3,438,533)	\$ (3,340,434)	\$ 98,099
Transfer - In	3,285,239	3,294,796	36,045	(3,258,751)
Installment Purchase Proceeds	-	-	2,448,960	2,448,960
Fund balance appropriated	5,000	145,000	-	(145,000)
Total other financing sources (uses)	<u>\$ (59,593)</u>	<u>\$ 1,263</u>	<u>\$ (855,429)</u>	<u>\$ (856,692)</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>(1,245,736)</u>	<u>\$ (1,245,736)</u>
Fund balances:				
Beginning of year, July 1			<u>32,018,380</u>	
Prior Period Adjustment			<u>(312,815)</u>	
End of year, June 30			<u>\$ 30,459,829</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>(24,244)</u>	
Fund balance, ending (Exhibit 4)			<u>\$ 30,455,585</u>	

The notes to the financial statements are an integral part of this statement.

Columbus County, North Carolina
Statement of Net Position
Proprietary Funds
June 30, 2022

	MAJOR					NON-MAJOR		Totals
	Solid Waste	Water District II	Water District III	Water District IV	Water District V	Water District I	Section 8 Housing	
ASSETS								
Current assets:								
Cash and cash equivalents	\$ 7,909,370	\$ -	\$ 51,451	\$ 1,360,115	\$ 2,441,181	\$ 1,816,746	\$ 717,229	\$ 14,296,092
Taxes receivable (net)	1,218,111	-	-	-	-	-	-	1,218,111
Accounts receivable (net)	393,755	187,894	68,931	152,964	58,625	140,096	-	1,002,265
Due from other governments	32,564	-	-	-	-	-	4,656	37,220
Prepaid expense	2,591	4,136	2,432	2,386	1,302	2,713	1,944	17,504
Total current assets	<u>9,556,391</u>	<u>192,030</u>	<u>122,814</u>	<u>1,515,465</u>	<u>2,501,108</u>	<u>1,959,555</u>	<u>723,829</u>	<u>16,571,192</u>
Noncurrent assets:								
Restricted - cash and cash equivalents	-	113,100	64,872	60,155	36,725	58,175	-	333,027
Capital assets:								
Land, improvements and construction in progress	488,139	1,438,238	747,379	2,600,937	2,980,166	171,168	-	8,426,027
Other capital assets, net of depreciation	2,306,652	5,563,529	4,345,364	9,837,822	6,198,807	2,095,999	8,515	30,356,688
Total capital assets	<u>2,794,791</u>	<u>7,001,767</u>	<u>5,092,743</u>	<u>12,438,759</u>	<u>9,178,973</u>	<u>2,267,167</u>	<u>8,515</u>	<u>38,782,715</u>
Total noncurrent assets	<u>2,794,791</u>	<u>7,114,867</u>	<u>5,157,615</u>	<u>12,498,914</u>	<u>9,215,698</u>	<u>2,325,342</u>	<u>8,515</u>	<u>39,115,742</u>
Total assets	<u>12,351,182</u>	<u>7,306,897</u>	<u>5,280,429</u>	<u>14,014,379</u>	<u>11,716,806</u>	<u>4,284,897</u>	<u>732,344</u>	<u>55,686,934</u>
DEFERRED OUTFLOWS OF RESOURCES								
Pension deferrals	45,980	30,581	18,633	15,685	9,101	21,088	32,759	173,827
Deferred charge on refunding	-	58,911	47,751	-	44,292	-	-	150,954
OPEB deferrals	113,799	45,218	27,037	23,834	13,000	30,711	-	253,599
Total deferred outflows of resources	<u>159,779</u>	<u>134,710</u>	<u>93,421</u>	<u>39,519</u>	<u>66,393</u>	<u>51,799</u>	<u>32,759</u>	<u>578,380</u>
LIABILITIES								
Current liabilities:								
Accounts payable and accrued liabilities	587,776	31,880	15,041	24,974	14,731	36,080	18,842	729,324
Accrued interest	-	16,994	11,918	13,605	12,056	-	-	54,573
Due to Central Depository	-	14,477	-	-	-	-	-	14,477
Due to debt service fund	-	165,000	130,000	-	100,000	-	-	395,000
Bonds, notes, and leases payable	2,786	226,322	139,454	98,042	104,019	-	2,002	572,625
Total current liabilities	<u>590,562</u>	<u>454,673</u>	<u>296,413</u>	<u>136,621</u>	<u>230,806</u>	<u>36,080</u>	<u>20,844</u>	<u>1,765,999</u>
Noncurrent liabilities:								
Due to debt service fund	-	4,140,000	3,350,000	-	3,515,000	-	-	11,005,000
Customer deposits	-	113,100	64,872	60,155	36,725	58,175	-	333,027
Total OPEB liability	593,649	235,887	141,041	124,332	67,818	160,207	-	1,322,934
Compensated absences	15,788	15,687	6,808	11,569	462	-	11,345	61,659
Net pension liability	28,143	18,718	11,405	9,600	5,571	12,908	20,051	106,396
Bonds, notes, and leases payable	-	5,020,551	3,498,552	4,620,000	3,601,617	-	-	16,740,720
Total noncurrent liabilities	<u>637,580</u>	<u>9,543,943</u>	<u>7,072,678</u>	<u>4,825,656</u>	<u>7,227,193</u>	<u>231,290</u>	<u>31,396</u>	<u>29,569,736</u>
Total liabilities	<u>1,228,142</u>	<u>9,998,616</u>	<u>7,369,091</u>	<u>4,962,277</u>	<u>7,457,999</u>	<u>267,370</u>	<u>52,240</u>	<u>31,335,735</u>
DEFERRED INFLOWS OF RESOURCES								
	<u>171,220</u>	<u>78,912</u>	<u>47,490</u>	<u>41,209</u>	<u>22,961</u>	<u>53,876</u>	<u>28,945</u>	<u>444,613</u>
NET POSITION								
Net investment in capital assets	2,794,791	1,757,662	1,455,938	7,722,759	5,473,419	2,267,167	8,515	21,480,251
Unrestricted	8,316,808	(4,393,583)	(3,498,669)	1,327,653	(1,171,180)	1,748,283	675,403	3,004,715
Total net position	<u>\$ 11,111,599</u>	<u>\$ (2,635,921)</u>	<u>\$ (2,042,731)</u>	<u>\$ 9,050,412</u>	<u>\$ 4,302,239</u>	<u>\$ 4,015,450</u>	<u>\$ 683,918</u>	<u>\$ 24,484,966</u>
Total liabilities and net position	<u>\$ 12,510,961</u>	<u>\$ 7,441,607</u>	<u>\$ 5,373,850</u>	<u>\$ 14,053,898</u>	<u>\$ 11,783,199</u>	<u>\$ 4,336,696</u>	<u>\$ 765,103</u>	<u>\$ 56,265,314</u>

Columbus County, North Carolina
Statement of Revenues, Expenditures, and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2022

	MAJOR					NON-MAJOR		Totals
	Solid Waste	Water District II	Water District III	Water District IV	Water District V	Water District I	Section 8 Housing	
Revenues:								
Operating Revenues:								
Charges for Services	\$ 5,937,167	\$ 856,311	\$ 597,223	\$ 904,674	\$ 740,886	\$ 625,478	\$ -	\$ 9,661,739
Water Taps & Reconnection Fees	-	97,160	46,085	74,185	69,209	77,020	-	363,659
Sewer Sales	-	-	-	-	32,010	-	-	32,010
Special District Tax	-	893	321	-	-	-	-	1,214
Miscellaneous Revenue	-	7,996	3,217	5,810	4,605	825	1,750	24,203
Total Operating Revenues	<u>5,937,167</u>	<u>962,360</u>	<u>646,846</u>	<u>984,669</u>	<u>846,710</u>	<u>703,323</u>	<u>1,750</u>	<u>10,082,825</u>
Expenditures:								
Operating Expenses:								
Salaries and employee benefits	(220,485)	133,132	61,440	69,260	50,133	124,040	162,458	379,978
Contract Services	4,024,613	100,625	59,238	54,723	42,590	88,988	-	4,370,777
Supplies	4,344	56,380	41,836	35,126	18,146	58,011	-	213,843
Maintenance and repairs/service	90,051	38,554	18,524	43,578	21,250	23,686	-	235,643
Gas plant operations	6,089	-	-	-	-	-	-	6,089
Utilities	-	123,993	47,121	65,249	19,421	55,451	-	311,235
Water purchases	-	-	-	-	-	170,960	-	170,960
Travel	-	-	-	-	43,610	-	-	43,610
Depreciation	95,230	500,768	184,664	381,335	226,217	106,028	3,784	1,498,026
Indirect cost to general fund	60,931	34,195	23,756	18,111	12,464	19,459	21,833	190,749
Housing assistance payments	-	-	-	-	-	-	1,524,322	1,524,322
Other departmental expenditures	175,156	56,853	32,381	61,628	13,354	33,605	72,245	445,222
Total Expenditures	<u>4,235,929</u>	<u>1,044,500</u>	<u>468,960</u>	<u>729,010</u>	<u>447,185</u>	<u>680,228</u>	<u>1,784,642</u>	<u>9,390,454</u>
Operating income (loss)	<u>1,701,238</u>	<u>(82,140)</u>	<u>177,886</u>	<u>255,659</u>	<u>399,525</u>	<u>23,095</u>	<u>(1,782,892)</u>	<u>692,371</u>
Nonoperating Revenues (Expenses)								
Interest Earned on Investments	-	-	-	12	-	-	368	380
White Goods Sales Recycles	43,804	-	-	-	-	-	-	43,804
State Aid	98,136	-	-	-	-	-	-	98,136
Operating subsidy - HUD	-	-	-	-	-	-	1,782,677	1,782,677
Interest Expense	-	(205,607)	(143,523)	(166,254)	(147,018)	-	-	(662,402)
Miscellaneous Revenue	228	-	-	-	-	-	1,303	1,531
Total Nonoperating Revenues (Expenses)	<u>142,168</u>	<u>(205,607)</u>	<u>(143,523)</u>	<u>(166,242)</u>	<u>(147,018)</u>	<u>-</u>	<u>1,784,348</u>	<u>1,264,126</u>
Income (Loss) before contributions and transfers	1,843,406	(287,747)	34,363	89,417	252,507	23,095	1,456	1,956,497
Transfers in (out)	-	181,660	19,901	-	(110,125)	(39,432)	-	52,004
Capital contributions	-	-	-	-	-	22,435	-	22,435
Change in net position	1,843,406	(106,087)	54,264	89,417	142,382	6,098	1,456	2,030,936
Total net position, beginning	9,276,091	1,639,819	1,406,217	8,936,876	7,782,539	4,011,102	682,462	33,735,106
Restatement (See Note X)	(7,898)	(4,169,653)	(3,503,212)	24,119	(3,622,682)	(1,750)	-	(11,281,076)
Total net position, ending	<u>\$ 11,111,599</u>	<u>\$ (2,635,921)</u>	<u>\$ (2,042,731)</u>	<u>\$ 9,050,412</u>	<u>\$ 4,302,239</u>	<u>\$ 4,015,450</u>	<u>\$ 683,918</u>	<u>\$ 24,484,966</u>

The notes to the financial statements are an integral part of this statement.

Columbus County, North Carolina
Combining Statement of Cash Flows
Enterprise Fund
For the Fiscal Year Ended June 30, 2022

	MAJOR					NON-MAJOR		Totals
	Solid Waste	Water District II	Water District III	Water District IV	Water District V	Water District I	Section 8 Housing	June 30, 2022
Cash flows from operating activities:								
Cash received from customers	\$ 5,181,766	\$ 921,175	\$ 609,133	\$ 959,977	\$ 914,843	\$ 774,070	\$ -	\$ 9,360,964
Cash paid for goods and services	(4,143,868)	(522,290)	(217,667)	(274,677)	(276,460)	(438,942)	(1,613,033)	(7,486,937)
Cash paid to employees for services	(369,172)	(149,515)	(90,010)	(74,679)	(43,101)	(104,240)	(171,269)	(1,001,986)
Customer deposits received	1,483	7,996	3,217	5,810	4,605	825	3,053	26,989
Net cash provided (used) by operating activities	<u>670,209</u>	<u>257,366</u>	<u>304,673</u>	<u>616,431</u>	<u>599,887</u>	<u>231,713</u>	<u>(1,781,249)</u>	<u>899,030</u>
Cash flows from noncapital financing activities:								
Transfers in (out)	-	181,660	19,901	-	(110,125)	(39,432)	-	52,004
Federal and state grants	109,376	-	-	-	-	-	1,781,101	1,890,477
Net cash provided (used) by noncapital financial activities	<u>109,376</u>	<u>181,660</u>	<u>19,901</u>	<u>-</u>	<u>(110,125)</u>	<u>(39,432)</u>	<u>1,781,101</u>	<u>1,942,481</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(263,138)	(714,155)	(673,926)	(489,167)	(128,338)	(77,893)	-	(2,346,617)
Principal paid on bond maturities and equipment contracts	-	(212,553)	(125,000)	(94,000)	(95,000)	-	-	(526,553)
Interest paid on bond maturities and equipment contracts	-	(203,187)	(149,783)	(166,526)	(149,425)	-	-	(668,921)
Capital contributions	-	-	-	-	-	22,435	-	22,435
Net cash (used) by capital and related financing activities	<u>(263,138)</u>	<u>(1,129,895)</u>	<u>(948,709)</u>	<u>(749,693)</u>	<u>(372,763)</u>	<u>(55,458)</u>	<u>-</u>	<u>(3,519,656)</u>
Cash flows from investing activities:								
Interest on investments	-	-	-	12	-	-	368	380
Net increase (decrease) in cash and cash equivalents	516,447	(690,869)	(624,135)	(133,250)	116,999	136,823	220	(677,765)
Cash and cash equivalents, July 1	7,392,923	789,492	740,458	1,553,520	2,360,907	1,738,098	717,009	15,292,407
Cash and cash equivalents, June 30	<u>\$ 7,909,370</u>	<u>\$ 98,623</u>	<u>\$ 116,323</u>	<u>\$ 1,420,270</u>	<u>\$ 2,477,906</u>	<u>\$ 1,874,921</u>	<u>\$ 717,229</u>	<u>\$ 14,614,642</u>

(continued)

Columbus County, North Carolina
Combining Statement of Cash Flows
Enterprise Fund
For The Fiscal Year Ended June 30, 2022

	MAJOR					NON-MAJOR		June 30, 2022
	Solid Waste	Water District II	Water District III	Water District IV	Water District V	Water District I	Section 8 Housing	
Reconciliation of operating income to net cash provided by operating activities:								
Operating income (loss)	\$ 1,701,238	\$ (82,140)	\$ 177,886	\$ 255,659	\$ 399,525	\$ 23,095	\$ (1,782,892)	\$ 692,371
Adjustments to reconcile operating income to net cash provided by operating activities:								
Depreciation	\$ 95,230	\$ 500,768	\$ 184,664	\$ 381,335	\$ 226,217	\$ 106,028	\$ 3,784	\$ 1,498,026
Miscellaneous revenue	228	-	-	-	-	-	1,303	1,531
Changes in assets and liabilities:								
(Increase) decrease in accounts receivable	(754,146)	(36,669)	(42,342)	(29,906)	74,338	63,302	-	(725,423)
(Increase) decrease in deferred outflows of resources for pensions	(1,300)	(301)	(281)	(1,922)	(843)	17	(593)	(5,223)
(Increase) decrease in deferred outflows of resources - OPEB	73,706	(4,807)	123	(2,454)	(3,055)	(8,348)	-	55,165
Increase (decrease) in accounts payable and accrued liabilities	215,517	(117,659)	8,236	6,786	(105,977)	14,266	2,114	23,283
Increase (decrease) in deposits	-	3,450	2,950	5,850	(1,600)	3,500	-	14,150
Increase (decrease) in OPEB	(618,850)	(23,556)	(33,686)	(13,332)	4,281	17,249	-	(667,894)
Increase (decrease) in deferred inflows - pensions	39,840	26,487	16,140	13,616	7,897	18,262	28,379	150,621
Increase (decrease) in deferred inflows - OPEB	(18,317)	20,029	9,568	10,444	7,116	17,686	-	46,526
Increase (decrease) in net pension liability	(48,606)	(33,294)	(20,119)	(14,042)	(8,614)	(23,344)	(35,200)	(183,219)
Increase (decrease) in compensated absences	(14,331)	5,058	1,534	4,397	602	-	1,856	(884)
Total adjustments	(1,031,029)	339,506	126,787	360,772	200,362	208,618	1,643	206,659
Net cash provided (used) by operating activities	\$ 670,209	\$ 257,366	\$ 304,673	\$ 616,431	\$ 599,887	\$ 231,713	\$ (1,781,249)	\$ 899,030

The notes to the financial statements are an integral part of this statement.

Columbus County, North Carolina
Statement of Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended June 30, 2022

		Custodial Funds
Assets		
Cash and investments	\$	284,565
Accounts Receivable		170,899
Total Assets	\$	455,464
Liabilities and Net Position		
Liabilities:		
Accounts payable and accrued liabilities	\$	136,278
Due to other funds		2,010
Total liabilities		138,288
Net position		
Restricted for:		
Individuals, organizations, and other governments		317,176
Total fiduciary net position	\$	317,176

Columbus County, North Carolina
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended June 30, 2022

		Custodial Funds
Additions		
Ad valorem taxes for other governments	\$	5,694,192
Collections on behalf of others		558,033
Total Additions	\$	6,252,225
Deductions		
Tax distributions to other governments	\$	5,693,884
Payments on behalf of others		523,154
Total liabilities		6,217,038
Net increase (decrease) in fiduciary net position		35,187
Net position - beginning, as previously reported:		581,728
Prior period restatement (See Note X)		(299,739)
Net position - beginning, as restated		281,989
Net position - ending	\$	317,176

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

NOTE I Summary of Significant Accounting Policies

The accounting policies of Columbus County and its component unit conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant accounting policies:

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 Unit

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.

Columbus County Tourism Development Authority

The Columbus County Tourism Development 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 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

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

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.

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 and blended component units. 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.

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.

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

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.

Non-major Funds. The County maintains 31 legally budgeted non-major funds. The Special Service District Fund, Rescue Tax Fund, Emergency Telephone Fund, Transportation Fund, Tourism Revolving Loan Fund, Hurricane Dorian Fund, Tabor City Incubator Project Fund, 2016 Single Family Rehab Grant, NCHFA 2017 ESFRLP Fund, Brownfield Assessment Grant Fund, NCDNCR Library Grant, Storm Debris Removal Project, Hazard Mitigation Fund, 2017 State Disaster recovery Fund, 2018 Urgent Repair Program 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, the NC Aquatic Weed Control program, the Kate B. Reynolds Trust Fund, Single Family Rehab, Department of Aging grants, and the NCHFA Grant URP 1703 are reported as non-major special revenue funds. The following funds are not budgeted: the Opioid Settlement Fund and Detention Center Commission Fund. 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 non-major 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.

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

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

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

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

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.

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.

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.

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

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. Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Fund Equity

a. Deposits and Investments

All deposits of the County, Tourism Authority, and Columbus Regional Healthcare System are made in board-designated official depositories and are secured as required by G.S. 159-31. The County, Tourism Authority, and the Hospital may designate, as an official depository, any bank or savings association whose principal office is located in North Carolina. Also, the County, Tourism Authority, and the Hospital 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, Tourism Authority, and the Hospital to invest in obligations of the United States or obligations fully guaranteed both as to principal and interest by the United States; obligations of the State of North Carolina; bonds and notes of any North Carolina local government or public authority; obligations of certain non-guaranteed federal agencies; certain high quality issues of commercial paper and bankers' acceptances; and the North Carolina Capital Management Trust (NCCMT).

The County, Tourism Authority, and the Hospital's investments are carried at fair value. Non-participating interest earning contracts are accounted for at cost. The North Carolina Capital Management Trust (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.

b. 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. Columbus Regional Healthcare System considers demand deposits and investments purchased with a maturity date of 90 days or less at time of purchase to be cash and cash equivalents.

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

c. 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	\$ 2,556,604
School Capital Project Fund (CCS-TC)	Unexpended loan proceeds	20,014,411
American Rescue Plan	Unspent grant proceeds	10,419,266
Sheriff Construction Fund	Unspent grant proceeds	9,649,633
Non-major capital projects	Unspent grant proceeds	14,410,046
Total Governmental Activities		<u>\$ 57,049,960</u>
Business-Type Activities		
Water District I	Customer deposits	\$ 58,175
Water District II	Customer deposits	113,100
Water District III	Customer deposits	64,872
Water District IV	Customer deposits	60,155
Water District V	Customer deposits	36,725
Total Business-Type Activities		<u>\$ 333,027</u>
Total Restricted Cash		<u>\$ 57,382,987</u>

d. 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, 2021. 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.

e. 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.

f. Inventories and Prepaid Items

The inventories of the County and the Hospital 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.

The inventory of the County's enterprise funds as well as those of the Hospital consists of materials and supplies held for consumption. The cost of the inventory carried in the County's enterprise funds and that of the Hospital is recorded as an expense as it is consumed.

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

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

g. Capital Assets

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.

The County holds title to certain Columbus County 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:

	<u>Years</u>
Buildings	30
Improvements	20
Furniture and Equipment	15
Vehicles	5
Computer Equipment	3

For the Hospital, depreciation is computed by the straight-line method over the estimated useful lives of the assets as follows:

	<u>Useful Life</u>
Land Improvements	10-25 Years
Buildings and Improvements	10-40 Years
Fixed	Equipment:
Major Moveable	10-25 Years
Major Office	5-15 Years
Major Furnishings	3-20 Years
Major Food Service and Housekeeping	5-20 Years
	5-15 Years

h. Right to use assets

The County has recorded right to use lease assets as a result of implementing GASB 87. The right to use assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. The right to use assets are amortized on a straight-line basis over the life of the related lease.

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For the Year Ended June 30, 2022

i. Deferred outflows/inflows of resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflow of resources. This separate financial statement element, Deferred Outflows of Resources, represents a consumption of net assets that applies to a future period and so will not be recognized as an expense or expenditure until then. The County has three items that meet this criterion - pension related deferrals, OPEB related deferrals, and deferred charges on refunding. In addition to liabilities, the statement of financial position can also 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 a future period and so will not be recognized as revenue until then. The County has three items that meet the criterion for this category - prepaid taxes, taxes receivable, other pension related deferrals, and OPEB related deferrals.

j. Long-Term Obligations

In the government-wide financial statements and in the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities on the statements of net position.

In the fund financial statements for governmental fund types, the face amount of debt issued is reported as other financing sources.

k. Compensated Absences

The vacation policies of the County and the Hospital 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, proprietary fund, and Hospital statements.

The sick leave policies of the County and the Hospital 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 neither the County nor the Hospital have any obligation for accumulated sick leave until it is actually taken, no accruals for sick leave have been made.

l. 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. 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. No funds have been expended as of June 30th, 2022. 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

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on engaging with a diverse array of stakeholders to determine community needs to address the epidemic. The first Opioid settlement payment was received on June 30, 2022 and was recorded. Given that no expenditures were planned or executed in fiscal year 2022, it is noteworthy that the County was not obligated to formulate a budget ordinance pertaining to the funds during that period. This absence of financial activity aligns with the conditions stipulated by the NC Memorandum of Agreement, which mandates adherence to the requirements of the Local Government Budget and Fiscal Control Act in instances of expenditure planning and execution.

m. 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. The County plans to use the maximum allowed (\$10 million) for revenue replacement in the FY 2023.

n. 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.

Inventories - portion of fund balance that is not an available resource because it represents the year-end balance of ending inventories, which are not spendable resources.

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.

Advance from Water Districts – this represents the long-term portion of Limited Obligation Bonds that are due from Water Districts II, III, and V.

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

Restricted for Stabilization by State Statute - North Carolina G.S. 159-8 prohibits units of government from budgeting or spending a portion of their fund balance. This is one of several statutes enacted by the North Carolina State Legislature in the 1930's that were designed to improve and maintain the fiscal health of local government units. Restricted by State statute (RSS), is calculated at the end of each fiscal year for all annually budgeted funds. The calculation in G.S. 159-8(a) provides a formula for determining what portion of fund balance is available for appropriation. The amount of fund balance not available for appropriation is what is known as "restricted by State statute." Appropriated fund balance in any fund

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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.

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

Representative Payee – portion of fund balance that is restricted by revenue source to provide resources for beneficiaries under the Social Security’s Representative Payee Program.

Airport Improvements – portion of fund balance that is restricted for airport improvements.

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

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For the Year Ended June 30, 2022

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

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 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	\$ 30,515,434
Less Nonspendable and Reserve for State Statute	(12,121,756)
Available Fund Balance	<u>\$ 18,393,678</u>
Available Fund Balance as a % of General Fund Expenditures	28.20%

o. Defined Benefit Cost Sharing Plans

The County participates in three cost-sharing, multiple-employer, defined benefit pension plans that are administered by the State; the Local Governmental Employees' Retirement System (LGERS), the Register of Deeds' Supplemental Pension Fund (RODSPF), and the Law Enforcement Officers' Special Separation Allowance (LEOSSA) (collectively, the "state-administered defined benefit pension plans"). For purposes of measuring the net pension asset or liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the state-administered defined benefit pension plans and additions to/deductions from the state administered defined benefit pension plans' fiduciary net positions have been determined on the same basis as they are reported by the state-administered defined benefit pension plans. For this purpose, plan member contributions are recognized in the period in which the contributions are due. The County's employer contributions are recognized when due and the County has a legal requirement to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the state-administered defined benefit pension plans.

NOTE II 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, 2022. 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), NCHFA 2017, Brownfield Assessment Grant, Hazard Mitigation, HMGP Florence, Covid 19 Pandemic-Health, Covid 19 Pandemic, NCHFA 2019, Watershed Restoration, and Viper paging system. Actual deficits in fund balance that are not in multi-year funds are

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

Governmental Debt Service, Rescue Tax, Fines and Forfeitures, NC Aquatic Weed Control Program, Single Family Rehab, Water District II, and Water District III.

Budget Violations

The Sheriff's department reported expenditures in excess of budget of \$1,930,865 as a result of the implementation of GASB 87. They incurred \$1.8M in capital outlay expenditures to lease department vehicles. The expenditures were not budgeted due to misunderstanding of the requirements of the new standard.

Also in the General Fund Public Safety, Education, and Debt Service has expenditures over budget by \$1,475,223, \$107,320, and \$231,591, respectively. The Covid 19 pandemic special revenue fund total expenditures were over budget by \$13,261. The Detention Center Commission fund has no budget, which is a budget violation.

NOTE III Detail Notes on All Funds

A. Assets

a. Deposits

All of the County's, the Hospital's, and the Tourism Authority'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, the Hospital's, or the Tourism Authority's agent in these units' names. 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, the Hospital, and the Tourism Authority, these deposits are held by their agents in the entities' 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, the Hospital, or the Tourism Authority, or with the escrow agent. Because of the inability to measure the exact amount of collateral pledged for the County, the Hospital, or the Tourism Authority under the Pooling Method, the potential exists for under-collateralization, and this risk may increase in periods of high cash flows. However, the State Treasurer of North Carolina enforces strict standards of financial stability for each depository that collateralizes public deposits under the Pooling Method.

The State Treasurer enforces standards of minimum capitalization for all pooling method financial institutions. The County, Hospital, and Tourism Authority 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, the Hospital, and the Tourism Authority do not have formal policies regarding custodial credit risk for deposits.

At June 30, 2022 the County's deposits had a carrying amount of \$51,877,543 and a bank balance of \$53,989,693. Of the carrying amount \$3,236 was cash on hand. Of the bank balance, \$1,250,000 was covered by federal depository insurance; the remaining \$52,739,693 was covered by collateral held under the Pooling Method.

At June 30, 2022, the Tourism Authority's deposits had a carrying amount of \$575,740 and a bank balance of \$577,221. Of the bank balance, \$250,000 is covered by federal depository insurance and the remaining balance is collateralized under the pooling method.

At September 30, 2021, the Hospital's deposits had a carrying amount of \$5,371,000 and a bank balance of \$5,387,000. Of the carrying amount, \$6,000 was cash on hand. Of the bank balance, \$283,000 was covered by federal depository insurance.

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For the Year Ended June 30, 2022

b. Investments

At June 30, 2022, 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	FairValue-Level I	\$ 1,605,445	\$ 100,168	\$ 585,651	\$ 919,626
Ameritrade - Deposit Account	Cost	\$ 138,411	\$ 138,411	\$ -	\$ -
NC Capital Management Trust - Government Portfolio	FairValue-Level I	\$ 44,655,251	\$ 44,655,251	\$ -	\$ -
Interest Receivable	FairValue-Level I	\$ 1,011	\$ 1,011	\$ -	\$ -
TOTAL		\$ 46,400,118	\$ 44,894,841	\$ 585,651	\$ 919,626

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.

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 investments in the NC Capital Management Trust Cash Portfolio carried a credit rating of AAAM by Standard & Poor's as of June 30, 2022. The County's investment in the NC Capital Management Trust Term Portfolio is unrated. The Term Portfolio is authorized to invest in obligations of the US government agencies, and in high grade money market instruments as permitted under North Carolina General Statutes 159-30 as amended.

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.

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

At September 30, 2021, the Hospital's investments consisted of the following:

Investment Type	Less Than One			
	Fair Value	Year	1 - 5 Years	Over 5 Years
Designated as funded depreciation:				
Cash and short-term investments	\$ 3,534	\$ 3,534	\$ -	\$ -
U.S. Treasury, Agency, and Corporate obligations	26,777,587	-	675,231	26,102,356
Pooled investment funds	28,025,104	28,025,104	-	-
Hedge funds	980,072	980,072	-	-
Interest receivable	125,733	125,733	-	-
	<u>\$ 55,912,030</u>	<u>\$ 29,134,443</u>	<u>\$ 675,231</u>	<u>\$ 26,102,356</u>
Debt service funds held by Trustee:				
Cash and short-term investments	\$ 1,378,081	\$ 1,378,081	\$ -	\$ -
Restricted by donors or grantors for specific purposes:				
Cash and short-term investments	\$ 1,364,655	\$ 1,364,655	\$ -	\$ -
Held by agent for workers' compensation:				
Cash and short-term investments	\$ 12,626	\$ 12,626	\$ -	\$ -

Fair Value Measurement Using

Investment Type	Fair Value @ 9/30/2021	Quoted Prices in		
		Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level:				
Cash and equivalents	\$ 2,758,896	\$ 2,758,896	\$ -	\$ -
Enterprise Bonds	233,175		233,175	
Government-sponsored enterprise collateralized mortgage obligations	26,670,145	-	26,670,145	-
Total Investments by level	<u>29,662,216</u>	<u>\$ 2,758,896</u>	<u>\$ 26,903,320</u>	<u>\$ -</u>
Investments measured at the net asset value (NAV):				
Equity Funds: Alternative index fund	28,025,104			
Hedge Funds	980,072			
Total investments at fair value	<u>\$ 58,667,392</u>			

c. 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
2019	\$ 1,338,129	\$ 367,985	\$ 1,706,114
2020	1,315,103	243,294	1,558,397
2021	1,412,040	134,144	1,546,184
Total	<u>\$ 4,065,272</u>	<u>\$ 745,423</u>	<u>\$ 4,810,695</u>

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For the Year Ended June 30, 2022

d. Receivables

Receivables at the government-wide level at June 30, 2022, were as follows:

	Accounts	Taxes and Related Accrued Interest	Due From Other Governments	Total
Governmental Activities:				
General	\$ 733,274	\$ 2,069,334	\$ 5,872,992	\$ 8,675,600
Other Governmental	21,453	252,855	389,651	663,959
Total Receivables	\$ 754,727	\$ 2,322,189	\$ 6,262,643	\$ 9,339,559
Allowance for Doubtful Accts.	-	(905,090)	-	(905,090)
Total Gov't Activities	\$ 754,727	\$ 1,417,099	\$ 6,262,643	\$ 8,434,469
Business-type Activities:				
Solid Waste	\$ 393,755	\$ 2,169,097	\$ 32,564	\$ 2,595,416
Water District I	237,555	-	-	237,555
Water District II	317,338	7,899	-	325,237
Water District III	107,711	4,747	-	112,458
Water District IV	231,791	-	-	231,791
Water District V	95,168	-	-	95,168
Section 8 Housing	-	-	4,656	4,656
Total Receivables	\$ 1,383,318	\$ 2,181,743	\$ 37,220	\$ 3,602,281
Allowance for Doubtful Accts.	(381,053)	(963,632)	-	(1,344,685)
Total Business-type	\$ 1,002,265	\$ 1,218,111	\$ 37,220	\$ 2,257,596

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

Governmental Activities:	
Local Option Sales Tax	\$ 3,547,301
Sales and Use Tax	591,196
NCVTS	411,014
Various Grants	1,713,132
Total	\$ 6,262,643
Business-Type Activities:	
Sales and Use Tax	\$ 37,220
Total	\$ 37,220

The Hospital's accounts receivable are presented net of the allowance for uncollectible accounts of \$20,337,000.

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For the Year Ended June 30, 2022

e. Capital Assets

Capital asset activity for the year ended June 30, 2022, were as follows:

Governmental activities:

	July 1, 2021				June 30, 2022
	Balances, restated	Increases	Decreases	Transfers	Balances
Capital assets not being depreciated:					
Land	\$ 1,735,821	\$ -	\$ -	\$ 279,827	2,015,648
Construction in Progress	24,446,620	35,898,064	-	(3,297,977)	57,046,707
Total capital assets not being depreciated	26,182,441	35,898,064	-	(3,018,150)	59,062,355
Other capital assets:					
Buildings & Improvements	47,792,074	461,135	-	2,475,528	50,728,737
Vehicles	8,226,079	357,232	-	-	8,583,311
Other	5,022,044	495,588	-	542,622	6,060,254
Total other capital assets at historical cost	61,040,197	1,313,955	-	3,018,150	65,372,302
Less accumulated depreciation for:					
Buildings & Improvements	20,602,634	1,720,978	-	-	22,323,612
Vehicles	5,786,805	631,807	-	-	6,418,612
Other	3,762,369	278,015	-	-	4,040,384
Total accumulated depreciation	30,151,808	2,630,800	-	-	32,782,608
Other capital assets, net	30,888,389	(1,316,845)	-	3,018,150	32,589,694
Governmental activities capital assets, net	\$ 57,070,830	\$ 34,581,219	\$ -	\$ -	\$ 91,652,049

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

Governmental Activities	
General government	\$ 749,396
Public Safety	1,003,118
Human Services	42,660
Economic and Physical Development	658,400
Transportation	146,951
Cultural and Recreational	30,275
	<u>\$ 2,630,800</u>

Business-type activities:

	July 1, 2021				June 30, 2022
	Balances	Increases	Decreases	Transfers	Balances
Solid Waste Fund					
Capital assets not being depreciated:					
Land	\$ 488,139	\$ -	\$ -	\$ -	488,139
Construction in Progress	928,340	-	-	(928,340)	-
Total capital assets not being depreciated	1,416,479	-	-	(928,340)	488,139
Other capital assets:					
Landfill Gas Collection System	1,001,309	-	-	928,340	1,929,649
Buildings	277,574	-	-	-	277,574
Automobiles	525,473	-	-	-	525,473
Tools & Machinery	11,500	-	-	-	11,500
Heavy Equipment	217,978	193,572	-	-	411,550
Other	102,254	69,567	-	-	171,821
Total other capital assets	2,136,088	263,139	-	928,340	3,327,567
Less accumulated depreciation for:					
Landfill Gas Collection System	175,334	25,033	-	-	200,367
Buildings	205,360	4,492	-	-	209,852
Automobiles	312,170	32,911	-	-	345,081
Tools & Machinery	11,500	-	-	-	11,500
Heavy Equipment	119,067	27,713	-	-	146,780
Other	102,254	5,081	-	-	107,335
Total accumulated depreciation	925,685	95,230	-	-	1,020,915
Total Solid Waste capital assets, net	\$ 2,626,882	\$ 167,909	\$ -	\$ -	\$ 2,794,791

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

	July 1, 2021				June 30, 2022
	Balances, restated	Increases	Decreases	Transfers	Balances
Water District I					
Capital assets not being depreciated:					
Land	\$ -	\$ -	\$ -	\$ -	\$ -
Construction in Progress	643,692	63,344	-	(535,868)	171,168
Total capital assets not being depreciated:	643,692	63,344	-	(535,868)	171,168
Other capital assets:					
Distribution System & Other	3,916,116	-	-	535,868	4,451,984
Heavy Equipment	1,936	-	-	-	1,936
Automobiles	81,442	14,548	-	-	95,990
Total other capital assets	3,999,494	14,548	-	535,868	4,549,910
Less accumulated depreciation for:					
Distribution System	2,269,575	101,888	-	-	2,371,463
Heavy Equipment	1,936	-	-	-	1,936
Automobiles	76,372	4,140	-	-	80,512
Total accumulated depreciation	2,347,883	106,028	-	-	2,453,911
Total Water District I capital assets, net	\$ 2,295,303	\$ (28,136)	\$ -	\$ -	\$ 2,267,167
Water District II					
Capital assets not being depreciated:					
Land	\$ -	\$ -	\$ -	\$ -	\$ -
Construction in Progress	1,546,438	693,360	-	(801,560)	1,438,238
Total capital assets not being depreciated	1,546,438	693,360	-	(801,560)	1,438,238
Other capital assets					
Office Equipment	13,239	-	-	-	13,239
Distribution System	12,296,674	-	-	801,560	13,098,234
Heavy Equipment	32,024	-	-	-	32,024
Automobiles	159,296	20,795	-	-	180,091
Other	112,514	-	-	-	112,514
Total other capital assets	12,613,747	20,795	-	801,560	13,436,102
Less accumulated depreciation for:					
Office Equipment	13,239	-	-	-	13,239
Distribution System	7,130,536	485,975	-	-	7,616,511
Heavy Equipment	32,023	-	-	-	32,023
Automobiles	139,946	9,025	-	-	148,971
Other	56,061	5,768	-	-	61,829
Total accumulated depreciation	7,371,805	500,768	-	-	7,872,573
Total Water District II Capital Assets, net	\$ 6,788,380	\$ 213,387	\$ -	\$ -	\$ 7,001,767
Water District III					
Capital assets not being depreciated:					
Construction in Progress	\$ 551,613	\$ 660,892	\$ -	\$ (465,126)	\$ 747,379
Total capital assets not being depreciated	551,613	660,892	-	(465,126)	747,379
Other capital assets:					
Office Equipment	-	-	-	-	-
Distribution System	6,998,925	-	-	465,126	7,464,051
Heavy Equipment	4,569	-	-	-	4,569
Automobiles	74,766	12,859	-	-	87,625
Other	59,772	-	-	-	59,772
Total other capital assets	7,138,032	12,859	-	465,126	7,616,017
Less accumulated depreciation for:					
Office Equipment	-	-	-	-	-
Distribution System	3,014,988	172,084	-	-	3,187,072
Heavy Equipment	4,569	-	-	-	4,569
Automobiles	61,985	6,974	-	-	68,959
Other	4,447	5,606	-	-	10,053
Total accumulated depreciation	3,085,989	184,664	-	-	3,270,653
Total Water District III capital assets, net	\$ 4,603,656	\$ 489,087	\$ -	\$ -	\$ 5,092,743

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

	July 1, 2021				June 30, 2022
	Balances, restated	Increases	Decreases	Transfers	Balances
Water District IV					
Capital assets not being depreciated:					
Construction In Progress	\$ 1,998,152	\$ 477,485	\$ -	\$ -	\$ 2,475,637
Land	125,300	-	-	-	125,300
Total capital assets not being depreciated	<u>2,123,452</u>	<u>477,485</u>	<u>-</u>	<u>-</u>	<u>2,600,937</u>
Other capital assets:					
Distribution System & Other	13,679,658	-	-	-	13,679,658
Automobiles	80,853	11,680	-	-	92,533
Heavy Equipment	52,177	-	-	-	52,177
Other	57,929	-	-	-	57,929
Total other capital assets	<u>13,870,617</u>	<u>11,680</u>	<u>-</u>	<u>-</u>	<u>13,882,297</u>
Less accumulated depreciation for:					
Distribution System & Other	3,537,344	370,501	-	-	3,907,845
Automobiles	70,584	5,286	-	-	75,870
Heavy Equipment	52,177	-	-	-	52,177
Other	3,038	5,545	-	-	8,583
Total accumulated depreciation	<u>3,663,143</u>	<u>381,332</u>	<u>-</u>	<u>-</u>	<u>4,044,475</u>
Total Water District IV capital assets, net	<u>\$ 12,330,926</u>	<u>\$ 107,833</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,438,759</u>
Water District V					
Capital assets not being depreciated:					
Construction in Progress	\$ 3,098,015	\$ 121,176	\$ -	\$ (239,025)	\$ 2,980,166
Total capital assets not being depreciated	<u>3,098,015</u>	<u>121,176</u>	<u>-</u>	<u>(239,025)</u>	<u>2,980,166</u>
Other capital assets:					
Distribution System & Other	8,646,274	-	-	239,025	8,885,299
Automobiles	38,771	7,162	-	-	45,933
Heavy Equipment	942	-	-	-	942
Other	57,501	-	-	-	57,501
Total other capital assets	<u>8,743,488</u>	<u>7,162</u>	<u>-</u>	<u>239,025</u>	<u>8,989,675</u>
Less accumulated depreciation for:					
Distribution System & Other	2,529,375	216,280	-	-	2,745,655
Automobiles	31,291	9,813	-	-	41,104
Heavy Equipment	941	-	-	-	941
Other	3,042	124	-	-	3,166
Total accumulated depreciation	<u>2,564,649</u>	<u>226,217</u>	<u>-</u>	<u>-</u>	<u>2,790,866</u>
Total Water District V capital assets, net	<u>\$ 9,276,854</u>	<u>\$ (97,879)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,178,975</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>42,493</u>
Less accumulated depreciation for:					
Structure and Equipment	30,194	3,784	-	-	33,978
Total accumulated depreciation	<u>30,194</u>	<u>3,784</u>	<u>-</u>	<u>-</u>	<u>33,978</u>
Total Section 8 Housing Capital Assets, net	<u>\$ 12,299</u>	<u>\$ (3,784)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,515</u>
Business-type activities capital assets, net	<u>\$ 37,934,300</u>				<u>\$ 38,782,717</u>

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

Construction Commitments

The government has active construction projects as of June 30, 2022. The projects include the airport projects and water improvement projects. At June 30, 2022, 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)	\$ 2,427,000	\$ 240,935
Water District II Capital Project (Fund 35)	452,876	237,596
Old Dock Water & Sewer Project (Fund 36)	2,825,182	369,104
Whiteville City School Project (Fund 42)	19,942,665	2,326,835
Water District III Capital Project (Fund 43)	747,378	313,609
Water District I Capital Project (Fund 45)	171,168	172,082
Water District V Capital Project (Fund 47)	153,995	216,247
Courthouse renovation project (Fund 49)	825,055	5,161,225
Airport Improvement (Fund 51)	945,250	6,953,382
Water District IV Capital Project (Fund 52)	48,638	2
911 Center relocation Project (Fund 54)	2,319,644	3,224,294
Viper Radio and Paging System Project (Fund 55)	4,532,349	974,772
Central Garage Capital Project (Fund 80)	20,717	229,283
Columbus County School Project -WC (Fund 82)	18,767,951	7,704,549
Helena Chem Water Line extension (Fund 87)	985,362	149,800
Columbus County School Project - TC (Fund 89)	11,561,230	19,172,109
Sheriff Dept. Construction Project (Fund 95)	350,726	9,649,274
	<u>\$ 67,077,186</u>	<u>\$ 57,095,098</u>
Total	<u>\$ 67,077,186</u>	<u>\$ 57,095,098</u>

Discretely presented component unit

Activity for Columbus Regional Healthcare System for the year ended September 30, 2021 was as follows:

	Beginning Balances	Increases	Transfers/ Retirements	Ending Balances
Land	\$ 1,346,923	\$ -	\$ -	\$ 1,346,923
Land improvements	462,655	-	-	462,655
Buildings and fixed equipment	49,033,856	14,257	-	49,048,113
Equipment	80,918,630	5,875,041	(110,229)	86,683,442
Construction in progress	258,849	1,552,964	-	1,811,813
Totals at historical cost	<u>\$ 132,020,913</u>	<u>\$ 7,442,262</u>	<u>\$ (110,229)</u>	<u>\$ 139,352,946</u>
Less accumulated depreciation for:				
Land improvements	\$ 338,610	\$ -	\$ -	\$ 338,610
Buildings and fixed equipment	28,656,470	1,323,204	-	29,979,674
Equipment	55,279,144	5,074,455	(110,229)	60,243,370
Total accumulated depreciation	<u>\$ 84,274,224</u>	<u>\$ 6,397,659</u>	<u>\$ (110,229)</u>	<u>\$ 90,561,654</u>
Capital assets, net	<u>\$ 47,746,689</u>	<u>\$ 13,839,921</u>	<u>\$ (220,458)</u>	<u>\$ 48,791,292</u>

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

Right to Use Lease Assets

The County has recorded 53 right to use lease assets. The assets are right to use assets for leased office equipment and leased vehicles. The related leases are discussed in the Leases subsection of the Long-term obligations section of this note. The right to use lease assets are amortized on a straight-line basis over the terms of the related leases. Right to use asset activity for the Primary Government for the year ended June 30, 2022, was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Right to use assets				
Leased vehicles	\$ -	\$ 2,299,944	\$ -	\$ 2,299,944
Leased office equipment	26,797	9,661	-	36,458
Leased EMS tower	-	139,355	-	139,355
Total capital assets being amortized	<u>26,797</u>	<u>2,448,960</u>	<u>-</u>	<u>2,475,757</u>
Less accumulated amortization for:				
Leased vehicles	-	356,114	-	356,114
Leased office equipment	-	9,460	-	9,460
Leased EMS tower	-	14,710	-	14,710
Total accumulated amortization	<u>-</u>	<u>380,284</u>	<u>-</u>	<u>380,284</u>
Right to use assets, net	<u>\$ 26,797</u>	<u>\$ 2,068,676</u>	<u>\$ -</u>	<u>\$ 2,095,473</u>

B. Liabilities

a. Payables

Payables at the government-wide level at June 30, 2022, were as follows:

	Vendors	Total
Governmental Activities:		
General	\$ 3,364,848	\$ 3,364,848
Other Governmental	<u>4,266,280</u>	<u>4,266,280</u>
Total Governmental Activities	<u>\$ 7,631,128</u>	<u>\$ 7,631,128</u>
Business-Type Activities		
Solid Waste	\$ 587,776	\$ 587,776
Water District I	36,080	36,080
Water District II	31,880	31,880
Water District III	15,041	15,041
Water District IV	24,974	24,974
Water District V	14,731	14,731
Section 8 Housing	<u>18,842</u>	<u>18,842</u>
Total Business-Type Activities	<u>\$ 729,324</u>	<u>\$ 729,324</u>

b. Pension Plan Obligations

1. 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

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

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.

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, 2022, was 12.10% of compensation for law enforcement officers and 11.35% 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 \$2,527,552 for the year ended June 30, 2022.

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.

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

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

At June 30, 2022, the County reported a liability of \$3,940,575 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020. The total pension liability was then rolled forward to the measurement date of June 30, 2021, 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, 2022, the County's proportion was 0.25695% (measured as of June 30, 2021), which was a decrease of 0.00126% from its proportion as of June 30, 2021 (measured as of June 30, 2020).

For the year ended June 30, 2022, the County recognized pension expense of \$1,768,646. At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,253,638	\$ -
Changes of assumptions	2,475,688	-
Net difference between projected and actual earnings on pension plan	-	5,629,898
Changes in proportion and differences between County Contributions and proportionate share of contributions	181,138	58,506
County contributions subsequent to the measurement date	2,527,552	-
Total	<u>\$ 6,438,016</u>	<u>\$ 5,688,404</u>

\$2,527,552 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, 2023. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:

2023	\$ 410,018
2024	(62,259)
2025	(402,917)
2026	(1,722,782)
Total	<u>\$ (1,777,940)</u>

At September 30, 2021, the Hospital reported a net pension asset of approximately \$2,842,000. The net pension asset was measured as of September 30, 2020. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of October 1, 2020. The most recent annual actuarial valuation reports are as of September 30, 2020. The net pension liability of the defined benefit pension plan was therefore determined based on the September 30, 2020 actuarial valuations, using membership data as of October 1, 2020, projected forward to the end of the fiscal year, and financial information of the pension funds as of September 30, 2020, using generally accepted actuarial procedures. Information included in the following schedules is based on the certification provided by the System's consulting actuary, Transamerica Retirement Solutions.

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For the Year Ended June 30, 2022

For the year ended September 30, 2021, the System recognized a pension expense of approximately \$173,000. At September 30, 2021, the Hospital 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 in assumptions	\$ 681,836	\$ 50,151
Difference between expected and actual experience	54,108	27,954
Difference between expected and actual return on plan assets	658,840	252,641
Total	<u>\$ 1,394,784</u>	<u>\$ 330,746</u>

Amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	
2021	\$ 578,678
2022	267,784
2023	205,806
2024	11,770
Total	<u>\$ 1,064,038</u>

Actuarial Assumptions. The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary Increase	3.50%
Investment Rate of Return	6.50%, net of pension plan investment expense, including inflation

The plan actuary 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) 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 as of 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

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For the Year Ended June 30, 2022

and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2022 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate</u>
Fixed Income	29%	1.4%
Global Equity	42%	5.3%
Real Estate	8%	4.3%
Alternatives	8%	8.9%
Credit	7%	6.0%
Inflation Protection	6%	4.0%
	<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 3.05%. 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.

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 (5.50%)	Discount Rate (6.50%)	1% Increase (7.50%)
County's proportionate share of the net pension liability (asset)	\$ 15,296,984	\$ 3,940,575	\$ (5,405,090)

Hospital's Sensitivity of the Total Pension Liability and the Net Pension Liability (Asset) to changes in interest rate

	1% Decrease (5.50%)	Discount Rate (6.50%)	1% Increase (7.50%)
Total Pension Liability	\$ 23,448,214	\$ 21,051,157	\$ 19,052,448
Net Fiduciary Position	(23,893,077)	(23,893,077)	(23,893,077)
Total pension liability (asset)	\$ (444,863)	\$ (2,841,920)	\$ (4,840,629)
Funded %	101.90%	113.50%	125.41%

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.

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

2. 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, 2020, the Separation Allowance's membership consisted of:

Retirees receiving benefits	6
Terminated plan members entitled to but not yet receiving benefits	0
Active plan members	87
Total	93

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, 2020 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%
Discount Rate	2.25%, 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.

The actuarial assumptions used in the December 31, 2020 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, 2014.

Mortality Rate. Deaths After Retirement (Healthy): Mortality rates are based on the Safety Mortality Table to 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.

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For the Year Ended June 30, 2022

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, 2022, the County reported a total pension liability of \$2,208,816. The total pension liability was measured as of December 31, 2021 based on a December 31, 2020 actuarial valuation. The total pension liability was rolled forward to December 31, 2021 utilizing update procedures incorporating the actuarial assumptions. For the year ended June 30, 2022, the County recognized pension expense of \$254,481.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 19,564	\$ 167,794
Changes of assumptions	506,530	87,042
County benefit payments and plan administrative expense made subsequent to the measurement date	64,858	-
Total	<u>\$ 590,952</u>	<u>\$ 254,836</u>

The County paid \$64,858 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, 2023. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	
2023	\$ 52,516
2024	52,199
2025	75,906
2026	66,409
2027	30,577
Thereafter	<u>(6,349)</u>
Total	<u>\$ 271,258</u>

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

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 2.25%, 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 (1.25%) and 1-percentage point higher (3.25%) than the current rate:

	1% Decrease (1.25%)	Discount Rate (2.25%)	1% Increase (3.25%)
County's proportionate share of the	\$ 2,446,411	\$ 2,208,816	\$ 1,994,367

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

	<u>2022</u>
Beginning balance	\$ 2,145,726
Service Cost	164,052
Interest on the total pension liability	40,787
Changes of benefit terms	-
Differences between expected and actual experience	(3,452)
Changes in assumptions or other inputs	(73,439)
Benefit payments	(64,858)
Other changes	-
Ending balance of the total pension liability	<u>\$ 2,208,816</u>

Changes of assumptions. Changes of assumptions and other inputs reflect a change in the discount rate from 1.93% at December 31, 2020 (measurement date) to 2.25% at December 31, 2021 (measurement date).

Changes in Benefit Terms. Reported compensation adjusted to reflect the assumed rate of pay as of the valuation date.

The plan currently uses mortality tables that vary by age, 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 as of December 31, 2014.

3. 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.

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

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, 2022 were \$305,433 which consisted of \$247,118 from the County and \$58,315 from the law enforcement officers.

4. 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 \$4,649 for the year ended June 30, 2022.

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

At June 30, 2022, the County reported an asset of \$68,954 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2021. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2020. The total pension liability was then rolled forward to the measurement date of June 30, 2021 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, 2021, the County's proportion was 0.35889%, which was a decrease of 0.04000% from its proportion measured as of June 30, 2020.

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

For the year ended June 30, 2022, the County recognized pension expense of \$9,117. At June 30, 2022, 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	\$ 736	\$ 836
Changes of assumptions	5,028	-
Net difference between projected and actual earnings on pension	-	212
Changes in proportion and differences between County	8,056	380
County contributions subsequent to the measurement date	4,649	-
Total	<u>\$ 18,469</u>	<u>\$ 1,428</u>

\$4,649 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, 2023. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:

2023	\$ 6,895
2024	4,050
2025	(162)
2026	1,609
Total	<u>\$ 12,392</u>

Actuarial Assumptions. The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary Increases	3.25% - 8.25%, including inflation and productivity factor
Investment Rate of Return	3.00%, 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, 2020 valuation were based on the results of an actuarial experience study as of December 31, 2014.

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

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

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, 2022 is 1.4%.

The information above is based on 30-year expectations developed with the consulting actuary for the 2022 asset, liability, and investment policy study for the North Carolina Retirement Systems, including LGERS. The long-term nominal rates of return underlying the real rates of return are arithmetic annualized figures. The real rates of return are calculated from nominal rates by multiplicatively subtracting a long-term inflation assumption of 2.50%. All rates of return and inflation are annualized.

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 3.75 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 (2.00%)	Discount Rate (3.00%)	1% Increase (4.00%)
County's proportionate share of the net pension liability (asset)	\$ (54,770)	\$ (68,954)	\$ (80,872)

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).

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

The net pension liability for LGERS and ROD was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2020. The total pension liability for LEOSSA was measured as of December 31, 2021, with an actuarial valuation date of December 31, 2020.

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

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

	<u>LGERS</u>	<u>ROD</u>	<u>LEOSSA</u>	<u>Total</u>
Proportionate share of the Net Pension Liability (Asset)	\$ 3,940,575	\$ (68,954)	\$ -	\$ 3,871,621
Proportionate of the Net Pension Liability (Asset)	0.2570%	0.3589%		
Total Pension Liability	-	-	2,208,816	2,208,816
Pension Expense	1,768,646	9,117	254,481	2,032,244
<u>Deferred Outflows of Resources</u>				
Differences between expected and actual	1,253,638	736	19,564	1,273,938
Changes of assumptions	2,475,688	5,028	506,530	2,987,246
Net difference between project and actual earnings on plan investments	-	-	-	-
Changes in proportion and differences between contributions and proportionate share of contributions	181,138	8,056	-	189,194
Benefit payments and administrative costs paid subsequent to the measurement date	2,527,552	4,649	64,858	2,597,059
<u>Deferred Inflows of Resources</u>				
Difference between expected and actual experience	-	836	167,794	168,630
Changes of assumptions	-	-	87,042	87,042
Net difference between projected and actual earnings on plan investments	5,629,898	212	-	5,630,110
Changes in proportion and differences between contributions and proportionate share of contributions	58,506	380	-	58,886

6. Other Postemployment Benefits

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.

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

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	<u>469</u>
Total	<u><u>612</u></u>

The County's total OPEB liability of \$49,143,139 was measured as of June 30, 2021 and was determined by an actuarial valuation as of that date.

Actuarial assumptions and other inputs. The total OPEB liability in the June 30, 2021 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	2.21%
Measurement Date	2.16%
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.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at July 1, 2021	\$ 52,947,557
Changes for the year	
Service Cost	1,182,029
Interest	1,157,699
Changes of benefit terms	-
Difference between expected and actual experience	(7,035,235)
Changes in assumptions or other inputs	2,017,074
Benefit payments	<u>(1,125,985)</u>
Net changes	<u>(3,804,418)</u>
Balance at June 30, 2022	<u><u>\$ 49,143,139</u></u>

Changes in assumptions and other inputs reflect a change in the discount rate from 2.21% to 2.16%.

Mortality rates were based on the RP-2014 mortality tables, with adjustments for LGERS experience and generation mortality improvements using Scale MP-2015.

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, 2010 - December 31, 2014, adopted by the LGERS Board.

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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 (1.16%) or 1-percentage-point higher (3.16%) than the current discount rate:

	<u>1% Decrease (1.16%)</u>	<u>Discount Rate (2.16%)</u>	<u>1% Increase (3.16%)</u>
Total OPEB Liability	\$ 58,677,928	\$ 49,143,139	\$ 41,720,500

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:

	<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 41,230,533	\$ 49,143,139	\$ 59,378,370

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

For the year ended June 30, 2022, the County recognized OPEB expense of \$1,388,815. At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 45,982	\$ 8,385,243
Changes of assumptions	8,273,730	2,425,542
Benefit payments and administrative costs made subsequent to the measurement date	1,100,756	-
Total	<u>\$ 9,420,468</u>	<u>\$ 10,810,785</u>

\$1,100,756 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, 2023. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	
2023	\$ (950,913)
2024	(910,061)
2025	(249,623)
2026	468,887
2027	(71,900)
Thereafter	<u>(777,463)</u>
Total	<u>\$ (2,491,073)</u>

7. 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

**COLUMBUS COUNTY, NORTH CAROLINA
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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.

8. Columbus Regional Healthcare System Pension Plan

The Pension Plan of the Columbus Regional Healthcare System, Inc. is a noncontributory defined benefit plan that covers substantially all employees. The contributions of the System are made in amounts sufficient to fund the plan's current service cost.

Net Pension Liability (Asset). The following represents the changes in the net pension liability (asset) as of September 30, 2021:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balances at September 30, 2020	\$ 20,737,018	\$ 23,446,280	\$ (2,709,262)
Changes for the year:			
Interest	1,304,495	-	1,304,495
Differences between expected and actual experience	55,731	-	55,731
Changes of assumptions	(71,145)	-	(71,145)
Net investment income (loss)	-	1,421,739	(1,421,739)
Benefits paid	(974,942)	(974,942)	-
Contributions - Employer	-	-	-
Net changes	314,139	446,797	(132,658)
Balances at September 30, 2019	\$ 21,051,157	\$ 23,893,077	\$ (2,841,920)

Please see the separately issued financial report of Columbus Regional Healthcare Center for a complete description of the Hospital pension plan.

c. 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, 2022; 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.

**COLUMBUS COUNTY, NORTH CAROLINA
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d. Deferred Outflows and Inflows of Resources

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pensions - difference between expected and actual experience		
LGERS	\$ 1,253,638	\$ -
Register of Deeds	736	836
LEOSSA	19,564	167,794
OPEB	45,982	8,385,243
Changes of Assumptions		
LGERS	2,475,688	-
Register of Deeds	5,028	-
LEOSSA	506,530	87,042
OPEB	8,273,730	2,425,542
Pensions - difference between projected and actual investment		
LGERS	-	5,629,898
Register of Deeds	-	212
Pensions - change in proportion and difference between employer contributions and proportionate share of contributions		
LGERS	181,138	58,506
Register of Deeds	8,056	380
Contributions to pension plan in current fiscal year		
LGERS	2,527,552	-
Register of Deeds	4,649	-
Benefit payments/administration costs paid subsequent to the measurement date		
LEOSSA	64,858	-
OPEB	1,100,756	-
Deferred Charges on Refunding	150,954	-
Total - Government Wide	<u>16,618,859</u>	<u>16,755,453</u>
Prepaid taxes (General)	-	10,029
Taxes receivable, net (General)	-	1,164,244
Taxes receivable, net (Special Revenue)	-	252,855
Total - General Fund	<u>\$ -</u>	<u>\$ 1,427,128</u>

e. 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 \$50,000, 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.

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

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.

Columbus Regional Healthcare System is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; natural disasters; and medical malpractice. The Hospital carries commercial insurance for these 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

f. Contingent Liabilities

At June 30, 2022, the County had no contingent liabilities.

g. Long-Term Obligations

1. Leases Payable

The County has entered into agreements to lease certain equipment. The lease agreements qualify as other than short-term leases under GASB 87 and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception.

On November 17, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 252V77. An initial lease liability was recorded in the amount of \$36,243. As of June 30, 2022, the value of the lease liability is \$30,738. Columbus County is required to make monthly fixed payments of \$765. The lease has an interest rate of 1.1460%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$37,201 with accumulated amortization of \$5,731. The lease has a guaranteed residual value payment of \$3,652.

On November 19, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 252VDK. An initial lease liability was recorded in the amount of \$36,194. As of June 30, 2022, the value of the lease liability is \$30,738. Columbus County is required to make monthly fixed payments of \$765. The lease has an interest rate of 1.1460%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$37,551 with accumulated amortization of \$5,741. The lease has a guaranteed residual value payment of \$3,703.

On December 2, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 252VFP. An initial lease liability was recorded in the amount of \$36,657. As of June 30, 2022, the value of the lease liability is \$31,514. Columbus County is required to make monthly fixed payments of \$766. The lease has an interest rate of 1.1460%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$37,624 with accumulated amortization of \$5,353. The lease has a guaranteed residual value payment of \$3,269.

On November 19, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 252VH4. An initial lease liability was recorded in the amount of \$36,194. As of June 30, 2022, the value of the lease liability is \$30,738. Columbus County is required to make monthly fixed payments of \$765. The lease has an interest rate of 1.1460%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$37,151 with accumulated amortization of \$5,680. The lease has a guaranteed residual value payment of \$3,703.

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For the Year Ended June 30, 2022

On December 3, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 252VKJ. An initial lease liability was recorded in the amount of \$36,633. As of June 30, 2022, the value of the lease liability is \$31,514. Columbus County is required to make monthly fixed payments of \$766. The lease has an interest rate of 1.1460%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$37,600 with accumulated amortization of \$5,327. The lease has a guaranteed residual value payment of \$3,294.

On December 3, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 252VWN. An initial lease liability was recorded in the amount of \$36,632. As of June 30, 2022, the value of the lease liability is \$31,514. Columbus County is required to make monthly fixed payments of \$766. The lease has an interest rate of 1.1460%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$37,600 with accumulated amortization of \$5,327. The lease has a guaranteed residual value payment of \$3,294.

On December 3, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 252W23. An initial lease liability was recorded in the amount of \$36,634. As of June 30, 2022, the value of the lease liability is \$31,514. Columbus County is required to make monthly fixed payments of \$766. The lease has an interest rate of 1.1460%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$37,600 with accumulated amortization of \$5,327. The lease has a guaranteed residual value payment of \$3,294.

On December 3, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 252W4G. An initial lease liability was recorded in the amount of \$36,633. As of June 30, 2022, the value of the lease liability is \$31,514. Columbus County is required to make monthly fixed payments of \$766. The lease has an interest rate of 1.1460%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$37,600 with accumulated amortization of \$5,327. The lease has a guaranteed residual value payment of \$3,294.

On December 3, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 252W72. An initial lease liability was recorded in the amount of \$36,633. As of June 30, 2022, the value of the lease liability is \$31,514. Columbus County is required to make monthly fixed payments of \$766. The lease has an interest rate of 1.1460%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$37,600 with accumulated amortization of \$5,327. The lease has a guaranteed residual value payment of \$3,294.

On December 3, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 252W8F. An initial lease liability was recorded in the amount of \$36,633. As of June 30, 2022, the value of the lease liability is \$31,514. Columbus County is required to make monthly fixed payments of \$766. The lease has an interest rate of 1.1460%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$37,600 with accumulated amortization of \$5,327. The lease has a guaranteed residual value payment of \$3,294.

On December 3, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 252W9R. An initial lease liability was recorded in the amount of \$36,633. As of June 30, 2022, the value of the lease liability is \$31,514. Columbus County is required to make monthly fixed payments of \$766. The lease has an interest rate of 1.1460%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$37,600 with accumulated amortization of \$5,327. The lease has a guaranteed residual value payment of \$3,294.

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

On December 17, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 252WBZ. An initial lease liability was recorded in the amount of \$36,445. As of June 30, 2022, the value of the lease liability is \$31,638. Columbus County is required to make monthly fixed payments of \$769. The lease has an interest rate of 1.1460%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$37,408 with accumulated amortization of \$4,991. The lease has a guaranteed residual value payment of \$3,641.

On December 17, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 252WD2. An initial lease liability was recorded in the amount of \$36,445. As of June 30, 2022, the value of the lease liability is \$31,638. Columbus County is required to make monthly fixed payments of \$769. The lease has an interest rate of 1.1460%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$37,408 with accumulated amortization of \$4,991. The lease has a guaranteed residual value payment of \$3,641.

On December 9, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 252WDR. An initial lease liability was recorded in the amount of \$36,492. As of June 30, 2022, the value of the lease liability is \$31,514. Columbus County is required to make monthly fixed payments of \$766. The lease has an interest rate of 1.1460%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$37,455 with accumulated amortization of \$5,175. The lease has a guaranteed residual value payment of \$3,442.

On December 9, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 252WFC. An initial lease liability was recorded in the amount of \$36,492. As of June 30, 2022, the value of the lease liability is \$31,514. Columbus County is required to make monthly fixed payments of \$766. The lease has an interest rate of 1.1460%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$37,455 with accumulated amortization of \$5,175. The lease has a guaranteed residual value payment of \$3,442.

On August 18, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 253QPX. An initial lease liability was recorded in the amount of \$37,065. As of June 30, 2022, the value of the lease liability is \$29,202. Columbus County is required to make monthly fixed payments of \$863. The lease has an interest rate of 0.9560%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$38,039 with accumulated amortization of \$8,194. The lease has a guaranteed residual value payment of \$3,760.

On August 12, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 253QRM. An initial lease liability was recorded in the amount of \$37,116. As of June 30, 2022, the value of the lease liability is \$29,118. Columbus County is required to make monthly fixed payments of \$861. The lease has an interest rate of 0.9840%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$38,091 with accumulated amortization of \$8,328. The lease has a guaranteed residual value payment of \$3,608.

On August 18, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 253QSD. An initial lease liability was recorded in the amount of \$37,065. As of June 30, 2022, the value of the lease liability is \$29,202. Columbus County is required to make monthly fixed payments of \$863. The lease has an interest rate of 0.9560%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$38,039 with accumulated amortization of \$8,194. The lease has a guaranteed residual value payment of \$3,760.

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

On August 12, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 253QTD. An initial lease liability was recorded in the amount of \$37,116. As of June 30, 2022, the value of the lease liability is \$29,118. Columbus County is required to make monthly fixed payments of \$861. The lease has an interest rate of 0.9840%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$38,091 with accumulated amortization of \$8,328. The lease has a guaranteed residual value payment of \$3,608.

On August 12, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 253QVD. An initial lease liability was recorded in the amount of \$37,116. As of June 30, 2022, the value of the lease liability is \$29,118. Columbus County is required to make monthly fixed payments of \$861. The lease has an interest rate of 0.9840%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$38,091 with accumulated amortization of \$8,328. The lease has a guaranteed residual value payment of \$3,608.

On August 12, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 253QXX. An initial lease liability was recorded in the amount of \$36,169. As of June 30, 2022, the value of the lease liability is \$28,376. Columbus County is required to make monthly fixed payments of \$841. The lease has an interest rate of 0.9840%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$37,124 with accumulated amortization of \$8,117. The lease has a guaranteed residual value payment of \$3,516.

On August 18, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 253QZS. An initial lease liability was recorded in the amount of \$36,119. As of June 30, 2022, the value of the lease liability is \$28,457. Columbus County is required to make monthly fixed payments of \$843. The lease has an interest rate of 0.9560%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$37,073 with accumulated amortization of \$7,986. The lease has a guaranteed residual value payment of \$3,664.

On July 26, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 2546NV. An initial lease liability was recorded in the amount of \$54,778. As of June 30, 2022, the value of the lease liability is \$42,257. Columbus County is required to make monthly fixed payments of \$1,249. The lease has an interest rate of 0.9120%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$56,112 with accumulated amortization of \$13,009. The lease has a guaranteed residual value payment of \$5,883.

On August 4, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 2547SZ. An initial lease liability was recorded in the amount of \$63,908. As of June 30, 2022, the value of the lease liability is \$49,825. Columbus County is required to make monthly fixed payments of \$1,414. The lease has an interest rate of 0.8730%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$65,426 with accumulated amortization of \$14,584. The lease has a guaranteed residual value payment of \$5,823.

On July 23, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 254DFH. An initial lease liability was recorded in the amount of \$42,298. As of June 30, 2022, the value of the lease liability is \$32,571. Columbus County is required to make monthly fixed payments of \$983. The lease has an interest rate of 0.9090%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$43,378 with accumulated amortization of \$10,125. The lease has a guaranteed residual value payment of \$4,447.

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

On August 16, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 2555H7. An initial lease liability was recorded in the amount of \$31,619. As of June 30, 2022, the value of the lease liability is \$24,876. Columbus County is required to make monthly fixed payments of \$741. The lease has an interest rate of 0.9362%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$32,481 with accumulated amortization of \$7,032. The lease has a guaranteed residual value payment of \$3,158.

On August 16, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 255JN. An initial lease liability was recorded in the amount of \$31,804. As of June 30, 2022, the value of the lease liability is \$25,021. Columbus County is required to make monthly fixed payments of \$745. The lease has an interest rate of 0.9362%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$32,670 with accumulated amortization of \$7,076. The lease has a guaranteed residual value payment of \$3,177.

On August 19, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 255XLB. An initial lease liability was recorded in the amount of \$45,162. As of June 30, 2022, the value of the lease liability is \$35,600. Columbus County is required to make monthly fixed payments of \$1,036. The lease has an interest rate of 0.9559%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$46,300 with accumulated amortization of \$9,949. The lease has a guaranteed residual value payment of \$4,615.

On August 24, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 256C8H. An initial lease liability was recorded in the amount of \$43,986. As of June 30, 2022, the value of the lease liability is \$34,798. Columbus County is required to make monthly fixed payments of \$1,012. The lease has an interest rate of 0.9638%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$45,101 with accumulated amortization of \$9,569. The lease has a guaranteed residual value payment of \$4,662.

On September 21, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 2586KX. An initial lease liability was recorded in the amount of \$34,830. As of June 30, 2022, the value of the lease liability is \$28,230. Columbus County is required to make monthly fixed payments of \$812. The lease has an interest rate of 0.9875%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$35,759 with accumulated amortization of \$6,905. The lease has a guaranteed residual value payment of \$3,636.

On September 30, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 258QXM. An initial lease liability was recorded in the amount of \$32,582. As of June 30, 2022, the value of the lease liability is \$26,536. Columbus County is required to make monthly fixed payments of \$693. The lease has an interest rate of 1.0705%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$33,465 with accumulated amortization of \$6,270. The lease has a guaranteed residual value payment of \$3,534.

On September 30, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 258T8W. An initial lease liability was recorded in the amount of \$32,582. As of June 30, 2022, the value of the lease liability is \$26,536. Columbus County is required to make monthly fixed payments of \$693. The lease has an interest rate of 1.0705%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$33,465 with accumulated amortization of \$6,270. The lease has a guaranteed residual value payment of \$3,534.

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

On September 30, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 258TF2. An initial lease liability was recorded in the amount of \$32,582. As of June 30, 2022, the value of the lease liability is \$26,536. Columbus County is required to make monthly fixed payments of \$693. The lease has an interest rate of 1.0705%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$33,465 with accumulated amortization of \$6,270. The lease has a guaranteed residual value payment of \$3,534.

On September 30, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 258TFX. An initial lease liability was recorded in the amount of \$32,582. As of June 30, 2022, the value of the lease liability is \$26,536. Columbus County is required to make monthly fixed payments of \$693. The lease has an interest rate of 1.0705%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$33,465 with accumulated amortization of \$6,270. The lease has a guaranteed residual value payment of \$3,534.

On September 30, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 258TV9. An initial lease liability was recorded in the amount of \$32,582. As of June 30, 2022, the value of the lease liability is \$26,536. Columbus County is required to make monthly fixed payments of \$693. The lease has an interest rate of 1.0705%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$33,465 with accumulated amortization of \$6,270. The lease has a guaranteed residual value payment of \$3,534.

On September 29, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 258Z9W. An initial lease liability was recorded in the amount of \$51,148. As of June 30, 2022, the value of the lease liability is \$41,693. Columbus County is required to make monthly fixed payments of \$1,171. The lease has an interest rate of 1.0902%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$52,412 with accumulated amortization of \$9,886. The lease has a guaranteed residual value payment of \$5,558.

On October 4, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 258ZC4. An initial lease liability was recorded in the amount of \$54,203. As of June 30, 2022, the value of the lease liability is \$44,529. Columbus County is required to make monthly fixed payments of \$1,216. The lease has an interest rate of 1.0547%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$55,529 with accumulated amortization of \$10,106. The lease has a guaranteed residual value payment of \$4,944.

On September 29, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 259MGC. An initial lease liability was recorded in the amount of \$41,558. As of June 30, 2022, the value of the lease liability is \$33,878. Columbus County is required to make monthly fixed payments of \$954. The lease has an interest rate of 1.0902%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$42,626 with accumulated amortization of \$8,040. The lease has a guaranteed residual value payment of \$4,515.

On November 18, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 25GQWX. An initial lease liability was recorded in the amount of \$35,214. As of June 30, 2022, the value of the lease liability is \$29,923. Columbus County is required to make monthly fixed payments of \$821. The lease has an interest rate of 1.1455%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$36,013 with accumulated amortization of \$5,527. The lease has a guaranteed residual value payment of \$3,580.

**COLUMBUS COUNTY, NORTH CAROLINA
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For the Year Ended June 30, 2022

On February 10, 2022, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 25N4FS. An initial lease liability was recorded in the amount of \$35,110. As of June 30, 2022, the value of the lease liability is \$31,805. Columbus County is required to make monthly fixed payments of \$750. The lease has an interest rate of 1.9671%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$36,058 with accumulated amortization of \$3,480. The lease has a guaranteed residual value payment of \$3,367.

On February 10, 2022, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 25N4FZ. An initial lease liability was recorded in the amount of \$37,039. As of June 30, 2022, the value of the lease liability is \$33,552. Columbus County is required to make monthly fixed payments of \$791. The lease has an interest rate of 1.9671%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$38,026 with accumulated amortization of \$3,670. The lease has a guaranteed residual value payment of \$3,552.

On February 10, 2022, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 25N4GP. An initial lease liability was recorded in the amount of \$37,039. As of June 30, 2022, the value of the lease liability is \$33,552. Columbus County is required to make monthly fixed payments of \$791. The lease has an interest rate of 1.9671%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$38,026 with accumulated amortization of \$3,670. The lease has a guaranteed residual value payment of \$3,552.

On February 10, 2022, Columbus County, NC entered into a 48-month lease as Lessee for the use of Vehicle 25N4KB. An initial lease liability was recorded in the amount of \$37,039. As of June 30, 2022, the value of the lease liability is \$33,552. Columbus County is required to make monthly fixed payments of \$791. The lease has an interest rate of 1.9671%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$38,026 with accumulated amortization of \$3,670. The lease has a guaranteed residual value payment of \$3,552.

On January 19, 2022, Columbus County, NC entered into a 60-month lease as Lessee for the use of Postage Meter Machines. An initial lease liability was recorded in the amount of \$9,661. As of June 30, 2022, the value of the lease liability is \$8,694. Columbus County is required to make quarterly fixed payments of \$503. The lease has an interest rate of 1.7538%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$9,661 with accumulated amortization of \$869.

On September 16, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Ford F-250. An initial lease liability was recorded in the amount of \$30,909. As of June 30, 2022, the value of the lease liability is \$24,672. Columbus County is required to make monthly fixed payments of \$643. The lease has an interest rate of 0.9875%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$31,049 with accumulated amortization of \$6,145. The lease has a guaranteed residual value payment of \$4,910.

On September 16, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Chevrolet Malibu. An initial lease liability was recorded in the amount of \$18,366. As of June 30, 2022, the value of the lease liability is \$14,587. Columbus County is required to make monthly fixed payments of \$390. The lease has an interest rate of 0.9875%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$18,506 with accumulated amortization of \$3,663. The lease has a guaranteed residual value payment of \$2,974.

**COLUMBUS COUNTY, NORTH CAROLINA
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On September 16, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Ford F-150. An initial lease liability was recorded in the amount of \$24,410. As of June 30, 2022, the value of the lease liability is \$19,388. Columbus County is required to make monthly fixed payments of \$518. The lease has an interest rate of 0.9875%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$24,550 with accumulated amortization of \$4,859. The lease has a guaranteed residual value payment of \$3,957.

On September 16, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Chevrolet Equinox. An initial lease liability was recorded in the amount of \$22,959. As of June 30, 2022, the value of the lease liability is \$18,235. Columbus County is required to make monthly fixed payments of \$488. The lease has an interest rate of 0.9875%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$23,099 with accumulated amortization of \$4,572. The lease has a guaranteed residual value payment of \$3,721.

On September 16, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Ford F-150 XL. An initial lease liability was recorded in the amount of \$22,842. As of June 30, 2022, the value of the lease liability is \$18,142. Columbus County is required to make monthly fixed payments of \$485. The lease has an interest rate of 0.9875%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$22,982 with accumulated amortization of \$4,548. The lease has a guaranteed residual value payment of \$3,702.

On September 16, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Ford F-150 Regular Cab. An initial lease liability was recorded in the amount of \$22,565. As of June 30, 2022, the value of the lease liability is \$17,922. Columbus County is required to make monthly fixed payments of \$479. The lease has an interest rate of 0.9875%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$22,705 with accumulated amortization of \$4,494. The lease has a guaranteed residual value payment of \$3,657.

On September 16, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Ford F-250 SD Regular Cab. An initial lease liability was recorded in the amount of \$28,681. As of June 30, 2022, the value of the lease liability is \$22,780. Columbus County is required to make monthly fixed payments of \$609. The lease has an interest rate of 0.9875%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$28,821 with accumulated amortization of \$5,704. The lease has a guaranteed residual value payment of \$4,650.

On September 16, 2021, Columbus County, NC entered into a 48-month lease as Lessee for the use of Ford F-150 2021. An initial lease liability was recorded in the amount of \$25,715. As of June 30, 2022, the value of the lease liability is \$20,424. Columbus County is required to make monthly fixed payments of \$546. The lease has an interest rate of 0.9875%. The Vehicles estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$25,855 with accumulated amortization of \$5,117. The lease has a guaranteed residual value payment of \$4,168.

On July 1, 2021, Columbus County, NC entered into a 37-month lease as Lessee for the use of Pitney Bowes Mono Printer. An initial lease liability was recorded in the amount of \$26,797. As of June 30, 2022, the value of the lease liability is \$21,738. Columbus County is required to make monthly fixed payments of \$877. The lease has an interest rate of 0.8453%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of June 30, 2022 of \$26,797 with accumulated amortization of \$8,590.

**COLUMBUS COUNTY, NORTH CAROLINA
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The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2022, were as follows:

Year Ending June 30	Principal Payments	Interest Payments	Total
2023	\$ 593,280	\$ 21,547	\$ 614,827
2024	600,307	14,521	614,828
2025	597,740	7,435	605,175
2026	266,586	1,364	267,950
2027	1,000	7	1,007
Total	<u>\$ 2,058,913</u>	<u>\$ 44,874</u>	<u>\$ 2,103,787</u>

2. Installment Purchases

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. \$ 3,300,000

\$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. 1,253,015

\$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. 2,762,421

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

\$333,483 direct placement agreement with Branch Banking & Trust for Sheriff department vehicles; due in annual installments of \$115,569 through February 2023; including interest at 1.97%. 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.

113,337

\$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.

14,609,000

\$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.

400,824

\$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 \$419,532.33 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.

839,065

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

\$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				\$ 62,281,363	
				Governmental Activities	
Year Ending June 30				Principal	Interest
2023				\$ 2,662,119	\$ 963,148
2024				2,746,115	1,023,077
2025				2,594,155	1,302,307
2026				1,675,497	1,245,377
2027				1,395,296	1,205,729
2028-2032				5,556,249	5,579,560
2033-2037				5,317,090	4,999,941
2038-2042				5,957,861	4,360,400
2043-2047				6,675,443	3,643,478
2048-2052				7,477,383	2,840,030
2053-2057				8,379,146	1,939,635
2058-2062				9,383,506	930,260
2063-2067				2,461,503	77,419
Total				\$ 62,281,363	\$ 30,110,361

3. 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, 2022 are comprised of the following individual issues:

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

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.	\$ 4,305,000
\$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.	3,480,000
\$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.	3,615,000
\$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>3,508,000</u>
Total Serviced by the Water Districts	<u>\$ 14,908,000</u>

Year Ending June 30	<u>Business-type Activities</u>	
	<u>General Obligation Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 468,000	\$ 596,238
2024	491,000	573,750
2025	509,000	550,150
2026	532,000	527,688
2027	560,000	502,113
2028-2032	3,184,000	2,116,287
2033-2037	3,721,000	1,432,989
2038-2042	3,431,000	733,689
2043-2047	1,455,000	246,750
2048-2053	557,000	41,700
Total	<u>\$ 14,908,000</u>	<u>\$ 7,321,354</u>

4. Revolving Loan

Serviced by the Enterprise Funds:

\$375,227 - Columbus County Water & Sewer District II direct borrowing revolving loan to NC Department of Energy and Natural Resources, due in annual payments payments of \$26,902, interest at 0.00%. The County agrees that any other monies due to the unit from the State may be withheld by the State and applied to the payment of this obligation whenever the unit fails to pay any payment of principal or interest on this note when due.	<u>\$ 160,811</u>
Total Federal Revolving Loan	<u>\$ 160,811</u>

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

Annual debt service requirement to maturity for the County's revolving loans are as follows:

Year Ending June 30	Business-type Activities	
	Revolving Loans	
	Principal	Interest
2023	\$ 26,802	\$ -
2024	26,802	-
2025	26,802	-
2026	26,802	-
2027	26,802	-
2028	26,801	-
Total	<u>\$ 160,811</u>	<u>\$ -</u>

5. 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, 2022, is as follows:

Operating Revenues	\$ 961,467	
Operating Expenses*	<u>543,732</u>	
Operating income	417,735	
Nonoperating revenues (expenses)**	<u>176,917</u>	
Income available for debt service	594,652	
Debt service, principal and interest paid (Revenue Bond only)	\$ 49,190	
All debt service (excluding interest included in nonoperating expenditures above)		\$ 230,992
Debt service coverage ratio	1208.89%	257.43%

*Per rate covenants, this does not include depreciation expense of \$500,768.

**Does not include revenue bond interest paid of \$28,690.

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.

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

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, 2022, is as follows:

Operating Revenues	\$ 984,669	
Operating Expenses*	<u>347,675</u>	
Operating income	636,994	
Nonoperating revenues (expenses)**	<u>(133,928)</u>	
Income available for debt service	503,066	
Debt service, principal and interest paid (Revenue Bond only)	\$ 55,314	
All debt service (excluding interest included in nonoperating expenditures above)		\$ 126,326
Debt service coverage ratio	909.47%	398.23%

*Per rate covenants, this does not include depreciation expense of \$381,335.

**Does not include revenue bond interest paid of \$32,314.

Year Ending June 30	Business-type Activities	
	Revenue Bonds	
	Principal	Interest
2023	\$ 44,500	\$ 59,427
2024	46,500	57,801
2025	48,500	56,103
2026	49,000	54,330
2027	51,500	52,534
2028-2032	287,000	236,374
2033-2037	300,500	179,494
2038-2042	362,000	115,301
2043-2047	207,000	73,763
2048-2052	236,000	45,806
2053-2057	159,000	13,939
Total	<u>\$ 1,791,500</u>	<u>\$ 944,872</u>

6. 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 consists 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, 2022, the balance of the bonds was \$11,400,000. The reader should note that this debt issuance is entirely offset by the Water District's Refunding 2015 Bonds as detailed below under the General Obligation Indebtedness section.

On the fund statements, the amounts owed to the County to make the payments for the LOBS are classified as "Due to debt service fund" in the Water District II Fund, Water District III Fund, and Water District IV Fund, and as "Due from Districts" in the Debt Service Fund. On the government-wide statements these due to and from balances totaling \$11,400,000 are eliminated.

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

The minimum payments for the Limited Obligation Bonds as of June 30, 2022 in the Governmental Activities are as follows:

Year Ending	June 30	Limited Obligation Bonds	
		Principal	Interest
2023		\$ 395,000	\$ 464,688
2024		415,000	444,938
2025		430,000	424,188
2026		450,000	404,688
2027		475,000	337,088
2028-2032		2,710,000	1,348,347
2033-2037		3,150,000	1,092,638
2038-2042		2,745,000	514,313
2043-2047		630,000	78,750
Total		\$ 11,400,000	\$ 5,109,638

7. Long-Term Obligation Activity:

The following is a summary of changes in the County's long-term obligations for the fiscal year ended June 30, 2022:

	Beginning Balance	Increases	Decreases	Ending Balance	Current Portion of Balance
Governmental Activities:					
Direct Placement Installment Purchase	\$ 36,802,200	\$ 27,903,701	\$ 2,424,538	\$ 62,281,363	\$ 2,662,119
Limited Obligation Bonds	11,775,000	-	375,000	11,400,000	395,000
Leases payable	26,797	2,402,617	370,501	2,058,913	593,280
Compensated Absences	1,941,026	14,453	171,133	1,784,346	267,652
Total OPEB Liability	50,956,729	-	3,136,525	47,820,204	-
Net Pension Liability (LGERS)	8,937,328	-	5,103,149	3,834,179	-
Total Pension Liability (LEOSSA)	2,145,726	63,090	-	2,208,816	-
Total	\$ 112,584,806	\$ 30,383,861	\$ 11,580,846	\$ 131,387,821	\$ 3,918,051
Business-type Activities:					
General Obligation Debt	\$ 15,354,000	\$ -	\$ 446,000	\$ 14,908,000	\$ 468,000
Unamortized Premium	464,594	-	22,442	442,153	22,442
Net General Obligation Debt	15,818,594	-	468,442	15,350,153	490,442
Revenue bonds	1,835,000	-	43,500	1,791,500	44,500
Direct Borrowing Installment	187,613	-	26,802	160,811	26,802
Compensated Absences	60,585	17,218	5,263	72,540	10,881
Total OPEB Liability	1,990,828	-	667,893	1,322,935	-
Net Pension Liability	289,615	-	183,219	106,396	-
Total	\$ 20,182,235	\$ 17,218	\$ 1,395,119	\$ 18,804,335	\$ 572,625

Debt Related to Capital Activities - Of the total Governmental Activities debt listed, \$8,668,661 relates to assets the County holds title.

At June 30, 2022, Columbus County had a legal debt margin of approximately \$261,085,477.

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.

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

Interfund Activity

Transfers to/from other funds at June 30, 2022, consist of the following:

Transfer from General fund to Revaluation fund to provide additional resources.	\$ 20,000
Transfer from Revaluation fund to General Fund.	20,000
Transfer from the General fund to the Debt Service fund to provide funds for debt service payments.	2,870,684
Transfer from the General fund to the Airport Project fund to provide local matches as required by the grants.	16,667
Transfer from General fund to the Transportation fund to provide local matches.	38,406
Transfer from the Water District II fund to the Debt Service fund to provide funds for debt service payments.	339,750
Transfer from the Water District II fund to the Water District II Capital Project fund (35) to provide resources to fund the project.	692,072
Transfer from the Water District V fund to the Water District II fund for loan.	140,000
Transfer from the Water District III fund to the Debt Service fund to provide funds for debt service payments.	274,263
Transfer from the Water District III fund to the Water District III Capital Project fund (43) to provide resources to fund the project.	1,060,987
Transfer from the Water District IV fund to the Water District IV Capital Project fund (52) to provide resources to fund the project.	151,565
Transfer from the Water District V fund to the Debt Service fund to provide funds for debt service payments.	244,425
Transfer from the Water District V fund to the Water District V Capital Project fund (47) to provide resources to fund the project.	370,242
Transfer from the Water District I fund to the Water District V fund for water purchases.	35,000
Transfer from the Water District I fund to the Water District I Capital Project fund (45) to provide resources to fund the project.	350,750
Transfer from the General fund to the Water District III AMR Project fund to provide resources to fund the project.	19,901
Transfer from the General fund to the Water District II AMR Project fund to provide resources to fund the project.	41,660
Transfer from General fund to the 2018 Urgent Repairs Program to provide local funds for the project closeout.	116
Transfer from the General fund to the Whiteville High School Project fund to provide resources to fund the project.	333,000
Transfer from the NC Department of Natural and Cultural Resources Grant to the General fund to reimburse Facility Services for goods purchased for the Fair Bluff Library Renovation.	3,914

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

Transfer from 2016 Single Family Rehab Grant to the General fund for the project closeout.	4,205
Transfer from Water District I AMR Capital Project to the General fund for resources not needed to fund the project.	4,432
Transfer from Water District V AMR Capital Project to the General fund for resources not needed to fund the project.	5,125
Transfer from Storm Debris Project Account to the General fund for reimbursement of items purchased for Grant from No-Till Drill funds.	22,283
Total Transfers	<u>\$ 7,059,447</u>

C. Net Investment in Capital Assets

	<u>Governmental</u>	<u>Business-type</u>
Capital assets, net	\$ 91,652,049	\$ 38,782,715
Right to use assets	2,095,473	-
less:		
Installment Purchase	(8,668,661)	(160,811)
Leases payable	(2,105,256)	-
Limited Obligation bonds	(11,400,000)	-
Revenue bonds	-	(1,791,500)
General Obligation Debt	-	(15,350,153)
add: unexpended debt proceeds	-	-
Net investment in capital assets	<u>\$ 71,573,605</u>	<u>\$ 21,480,251</u>

D. 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.

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

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	\$ 30,455,585
Less:	
Inventories	\$ 5,419
Prepaid Expenses	297,365
Stabilization by State Statute	11,818,972
Tax Revaluation	4,244
Reserve No Till Drill	31,231
ROD Automation enhancement	256,196
Health department	59,803
Fire Training Facility	375,000
Cooperative Extension	22,561
Fall soccer league	1,002
Special Child Adoption	65,480
Fire and Rescue	244,248
Sammy Eason Memorial	2,269
School Capital Projects	11,425,902
Teen Court	2,222
Remaining Fund Balance	\$ 5,843,671

The County had no outstanding encumbrances at June 30, 2022.

NOTE IV 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 V 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. 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 \$1,513,755 and \$363,974 to the community college for operating and capital purposes, respectively, during the fiscal year ended June 30, 2022. 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, 2022. Complete financial statements for the community college may be obtained from the community college's administrative offices at Whiteville, NC 28472.

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

NOTE VI Jointly Governed Organization

Columbus County appoints one member, out of a total of thirteen members, to the Lower Cape Fear Water and Sewer Authority Board (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. Columbus 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 (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, 2022. 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.

NOTE VII Summary Disclosure 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 VIII Related Party Transactions

There are no related party transactions.

NOTE IX Subsequent Events

No items were noted to disclose.

NOTE X Restatement of Fund balance and Net position

Beginning net position for the governmental activities and business type activities and beginning fund balance/net position for several funds were restated as of July 1, 2021 to correctly include the payroll accrual for the last pay cycle in June 2021. The net effect of the prior period adjustments decreased the beginning net position/fund balance by \$686,292 for the General Fund, \$2,057 for the Water District I Fund, \$2,951 for the Waste District II Fund, \$1,789 for the Water District III Fund, \$1,341 for the Water District IV Fund, \$2,039 for the Water District V Fund, \$1,904 for the Transportation Fund, and \$7,898 for the Solid Waste Fund. The effect of these prior period adjustments decreased the net position for the governmental activities by \$688,196 and the business type activities by \$18,075.

Beginning net position for the governmental activities and business type activities and beginning fund net position for several funds were restated as of July 1, 2021 to correct previous capital asset balances. The net effect of the prior period adjustments increased (decreased) the beginning net position by \$307 for the Water District I Fund, \$138,298 for the Waste District II Fund, (\$21,423) for the Water District III Fund, and \$25,460 for the Water District IV Fund, (\$5,644) for the Water District V Fund. The effect of these prior period adjustments decreased the net position for the governmental activities by \$438,164 and increased the net position for the business type activities by \$136,998.

Beginning net position for governmental activities and beginning fund balance for the General Fund have been restated as of July 1, 2021, to correctly record revenue. The net effect of the prior period adjustments increased the beginning net position for the governmental activities and beginning fund balance in the General Fund by \$373,477 which represents additional sales tax revenue and miscellaneous revenue.

**COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended June 30, 2022

Beginning net position for governmental activities, beginning fund balance for the Public School Bonds Capital Project Fund, and beginning fund balance for the Watershed Restoration Fund have been restated as of July 1, 2021, to correctly record accounts payable. The net effect of the prior period adjustments increased the beginning net position for the governmental activities by \$173,243, increased the beginning fund balance in the Public School Bonds Capital Project Fund by \$310,143, and decreased the beginning fund balance in the Watershed Restoration Fund by \$136,900, which represents increases and decreases in accounts payable owed at June 30, 2021.

Beginning net position for governmental activities, beginning fund balance for the Detention Center Commission Fund, and beginning net position for the Inmate Trust Fund have been restated as of July 1, 2021, to remove the Detention Center Commissions out of the Inmate Trust Fund and into a separate special revenue fund in accordance with GASB Statement 84, *Fiduciary Activities*. The net effect of the prior period adjustment increased the beginning net position for the governmental activities and beginning fund balance in the Detention Center Commission Fund by \$343,020 which represents the newly created fund balance of the Detention Center Commission Fund and a decrease to the beginning net position of the Inmate Trust Fund by \$343,020.

Beginning net position for the Municipal Tax Collection Fund has been restated as of July 1, 2021, to correct the taxes receivable balance. The net effect of the prior period adjustment increased the beginning net position for the Municipal Tax Collection Fund by \$43,281 which represents additional taxes receivable owed at June 30, 2021.

Beginning net position for governmental funds and several enterprise funds were restated as July 1, 2021 to correct the record the refunding of Limited Obligation Bonds. Therefore, adjustments to beginning net position have been recorded to account for the omission. The net effect of the prior period adjustments decreased the beginning net position by \$11,400,000 for Governmental Debt Service Fund, \$4,305,000 for the Waste District II Fund, \$3,480,000 for the Water District III Fund, and \$3,615,000 for the Water District V Fund.

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 and Related Ratios

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

	<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>
County's proportion of the net pension liability (asset) (%)	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) (\$)	\$ 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	\$ 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	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**	95.51%	88.61%	90.86%	91.63%	94.18%	91.47%	98.09%	102.64%	94.35%

* The amounts presented for each fiscal year were determined as of the prior fiscal year ending June 30.

** 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 Nine Fiscal Years

	<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	\$ 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	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>
County's covered payroll	\$ 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	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 Nine Fiscal Years*

	<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>
County's proportionate share of the net pension liability (asset) %	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) \$	\$ (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	156.53%	173.62%	164.11%	153.31%	153.77%	160.17%	197.29%	193.88%	190.50%

* The amounts presented for the fiscal year were determined as of June 30.

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

	<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>
County's required contribution	\$ 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	<u>4,649</u>	<u>4,307</u>	<u>3,819</u>	<u>6,264</u>	<u>5,550</u>	<u>5,345</u>	<u>4,893</u>	<u>5,080</u>	<u>3,744</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Beginning Balance	\$ 2,145,726	\$ 1,564,850	\$ 1,387,511	\$ 1,487,196	\$ 1,401,812	\$ 1,374,918
Service Cost	164,052	99,555	86,268	79,191	74,227	86,775
Interest on the total pension liability	40,787	49,961	49,567	46,087	52,802	47,875
Change in benefit terms	-	-	-	-	-	-
actuarial experience in the measurement of the total pension liability	(3,452)	(163,856)	38,077	(104,952)	(78,201)	-
Changes of assumptions and other inputs	(73,439)	659,802	54,961	(62,502)	104,346	(39,966)
Benefit payments	(64,858)	(64,586)	(51,534)	(57,509)	(67,790)	(67,790)
Other changes	-	-	-	-	-	-
Ending balance of total pension liability	<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>

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 Six Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total pension liability	\$ 2,208,816	\$ 2,145,726	\$ 1,564,850	\$ 1,387,511	\$ 1,487,196	\$ 1,401,812
Covered payroll	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	56.95%	58.63%	45.33%	49.79%	50.50%	45.49%

Notes to the schedules:

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 Five Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability					
Service Cost	\$ 1,182,029	\$ 1,156,471	\$ 1,117,363	\$ 1,184,630	\$ 1,339,990
Interest on the total OPEB liability	1,157,699	1,449,387	1,718,618	1,596,968	1,436,560
Change in benefit terms	-	-	-	-	-
Differences between expected and actuarial experience in the measurement of the total pension liability	(7,035,235)	-	(4,267,917)	108,546	(229,747)
Changes of assumptions and other inputs	2,017,074	9,493,685	(230,036)	(2,469,467)	(4,495,568)
Benefit payments	(1,125,985)	(1,126,069)	(1,078,420)	(1,119,938)	(722,140)
Other changes	-	-	-	-	-
Net change in total OPEB liability	<u>(3,804,418)</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>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>\$ 49,143,139</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	\$ 17,344,455	\$ 17,344,455	\$ 16,316,999	\$ 16,316,999
Total OPEB liability as a percentage of covered payroll	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>
2022	2.16%
2021	2.21%
2020	3.50%
2019	3.89%
2018	3.56%

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, 2022

	Budget	Actual	Variance Positive (Negative)
Revenues			
Ad valorem Taxes	\$ 34,154,867	\$ 34,190,779	\$ 35,912
Other Taxes and Licenses	12,750,105	13,711,118	961,013
Unrestricted Intergovernmental Revenues	203,000	117,027	(85,973)
Restricted Intergovernmental Revenues	14,181,665	12,907,314	(1,274,351)
Permits and Fees	1,553,200	1,396,302	(156,898)
Sales and Services	2,688,043	2,319,558	(368,485)
Investment Earnings	600,000	15,180	(584,820)
Miscellaneous	181,667	172,261	(9,406)
Total Revenues	66,312,547	64,829,539	(1,483,008)
Expenditures			
General Government:			
Governing Body	338,990	317,263	21,727
County Administration	473,497	470,573	2,924
Personnel	199,583	177,551	22,032
County Garage	48,219	43,561	4,658
Elections	557,532	555,779	1,753
Finance	671,517	611,953	59,564
Tax Administration	1,839,057	1,756,051	83,006
Management Information Systems	456,482	440,977	15,505
Legal and Professional	338,006	250,402	87,604
Register of Deeds	636,395	631,096	5,299
Public Buildings	2,858,677	2,531,322	327,355
Nondepartmental	1,348,337	1,290,520	57,817
Total General Government	9,766,292	9,077,048	689,244
Public safety:			
Sheriff	8,555,540	10,486,405	(1,930,865)
Teen Court	80,696	78,374	2,322
Governors Hwy Safety Grant	67,830	66,393	1,437
Sheriff's Department Grant	7,056	1,920	5,136
Law Enforcement Center	4,897,114	4,475,126	421,988
Fire Marshall	134,521	126,795	7,726
Emergency Services	1,522,904	1,623,930	(101,026)
Fire, Rescue, EMS	18,850	18,825	25
Inspections	308,599	299,907	8,692
Animal Control	829,454	757,515	71,939
Special Alcohol and Drug	70,000	32,597	37,403
Total Public Safety	16,492,564	17,967,787	(1,475,223)

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, 2022

	Budget	Actual	Variance Positive (Negative)
Economic and Physical Development:			
Planning	157,807	151,103	6,704
Economic Development	471,654	464,229	7,425
Cooperative Extension	525,472	521,331	4,141
Soil Conservation	250,297	242,914	7,383
Airport	552,228	550,992	1,236
Minor Home Repairs	170,000	142,804	27,196
Total Economic and Physical Development	<u>2,127,458</u>	<u>2,073,373</u>	<u>54,085</u>
Human services:			
Health	5,599,725	4,206,062	1,393,663
Senior Center	333,679	301,332	32,347
Coroner and Medical Examiner	72,000	38,080	33,920
Veteran Services	148,489	145,929	2,560
Social Services	8,604,338	8,317,666	286,672
Public Assistance Programs	3,702,017	3,700,165	1,852
Special Assistance to the Aging	2,367,556	2,254,671	112,885
Total Human Services	<u>20,827,804</u>	<u>18,963,905</u>	<u>1,863,899</u>
Cultural and recreational:			
Recreation	564,194	529,317	34,877
Library	1,507,919	1,468,770	39,149
Total Cultural and Recreational	<u>2,072,113</u>	<u>1,998,087</u>	<u>74,026</u>
Education:			
Public School			
Current Expense	8,164,191	8,164,191	-
Community College			
Current Expense	1,530,414	1,530,414	-
Capital Outlay	379,713	363,975	15,738
1/2 Cents Sales Tax	3,346,073	3,534,576	(188,503)
ABC Profit Distributions	145,000	79,555	65,445
Total Education	<u>13,565,391</u>	<u>13,672,711</u>	<u>(107,320)</u>
Special Appropriations	<u>1,196,618</u>	<u>969,774</u>	<u>226,844</u>
Debt service:			
Principal-Financed vehicles	-	111,147	(111,147)
Principal-Leases	261,147	370,500	(109,353)
Interest and fees-Leases	4,423	15,514	(11,091)
Total debt service	<u>265,570</u>	<u>497,161</u>	<u>(231,591)</u>
Total expenditures	<u>66,313,810</u>	<u>65,219,846</u>	<u>1,093,964</u>
Revenue over (under) expenditures	<u>(1,263)</u>	<u>(390,307)</u>	<u>(389,044)</u>

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, 2022

	Budget	Actual	Variance Positive (Negative)
Other financing sources (uses):			
Transfer - Out (Capital Project Fund)	(27,024)	-	27,024
Transfer - Out (Revaluation)	(20,000)	(20,000)	-
Transfer - Out (Debt Services Fund)	(2,275,461)	(2,264,666)	10,795
Transfer - Out (Transportation)	(38,406)	(38,406)	-
Transfer - In (Soil & Water Project)	-	22,283	22,283
Transfer - Out (EDC)	(333,000)	(333,000)	-
Transfer - Out (Debt Service City Schools)	(520,938)	(460,658)	-
Transfer - Out (Debt Service County Schools)	(145,360)	(145,360)	-
Transfer - Out (Airport Projects)	(16,667)	(16,667)	-
Transfer - In (Project Account)	9,557	13,762	4,205
Transfer - In (American Recovery Act)	3,265,239	-	(3,265,239)
Transfer - Out (Water District)	(61,677)	(61,677)	-
Transfer - In (General Fund)	20,000	-	(20,000)
Lease Financing	-	2,448,960	2,448,960
Appropriated Fund Balance	145,000	-	(145,000)
Total other financing sources (uses)	<u>1,263</u>	<u>(855,429)</u>	<u>(916,972)</u>
Net change in fund balance	<u>\$ -</u>	<u>(1,245,736)</u>	<u>\$ (1,245,736)</u>
Fund balance, beginning of year		<u>32,018,380</u>	
Prior Period Adjustment (see Note X)		<u>(312,815)</u>	
Fund balance, end of year		<u>\$ 30,459,829</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, 2022

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Investment earnings	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
General government	20,000	-	20,000
Revenues over (under) expenditures	<u>(20,000)</u>	<u>-</u>	<u>20,000</u>
Other financing sources (uses):			
Transfer from General Fund	20,000	20,000	-
Appropriated Fund Balance	-	-	-
Total other financing sources (uses)	<u>20,000</u>	<u>20,000</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	20,000	<u>\$ 20,000</u>
Fund balance, beginning		<u>(24,244)</u>	
Fund balance, ending		<u>\$ (4,244)</u>	

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 building
 - ~ 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, and for the Limited Obligation Bonds issued for refunding of proprietary fund debt.
-

Columbus County, North Carolina
School Construction Fund (WCS)
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
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	-	75,461	9,239	84,700	84,700
Total revenues	<u>4,660,500</u>	<u>4,402,961</u>	<u>342,239</u>	<u>4,745,200</u>	<u>84,700</u>
Expenditures					
Engineer / Architect Fees	1,202,279	1,211,173	109,744	1,320,917	(118,638)
Appraisal & Survey	100,000	51,470	-	51,470	48,530
Permitting Fees	32,400	3,150	-	3,150	29,250
Construction Cost	19,253,053	11,580,989	6,377,582	17,958,571	1,294,482
Administrative Cost	155,000	94,191	105,744	199,935	(44,935)
Contingency	1,516,768	-	-	-	1,516,768
Furniture, Fixtures, and Equipment	10,000	-	-	-	10,000
Interest Payment	-	408,622	-	408,622	(408,622)
Total expenditures	<u>22,269,500</u>	<u>13,349,595</u>	<u>6,593,070</u>	<u>19,942,665</u>	<u>2,326,835</u>
Revenues over (under) expenditures	<u>(17,609,000)</u>	<u>(8,946,634)</u>	<u>(6,250,831)</u>	<u>(15,197,465)</u>	<u>2,411,535</u>
Other financing sources:					
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	<u>17,609,000</u>	<u>17,609,000</u>	<u>-</u>	<u>17,609,000</u>	<u>-</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ 8,662,366</u>	<u>\$ (6,250,831)</u>	<u>\$ 2,411,535</u>	<u>\$ 2,411,535</u>

Columbus County, North Carolina
School Construction 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, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Contribution - Columbus Co Schools	\$ 700,000	\$ -	\$ -	\$ -	\$ (700,000)
Lottery Funding (Needs Based)	10,672,500	-	-	-	(10,672,500)
Investment earnings	-	219	2,517	2,736	2,736
Total revenues	<u>11,372,500</u>	<u>219</u>	<u>2,517</u>	<u>2,736</u>	<u>(11,369,764)</u>
Expenditures					
Engineer / Architect Fees	1,187,273	1,005,568	282,071	1,287,639	(100,366)
Appraisal & Survey	10,000	17,675	-	17,675	(7,675)
Permitting Fees	172,400	2,500	-	2,500	169,900
Construction	22,576,796	1,373,660	15,954,436	17,328,096	5,248,700
Administrative Cost	145,000	107,145	11,953	119,098	25,902
Contingency	1,144,642	59,209	(59,209)	-	1,144,642
Furniture, Fixtures, and Equipment	1,236,389	-	12,943	12,943	1,223,446
Total expenditures	<u>26,472,500</u>	<u>2,565,757</u>	<u>16,202,194</u>	<u>18,767,951</u>	<u>7,704,549</u>
Revenues over (under) expenditures	<u>(15,100,000)</u>	<u>(2,565,538)</u>	<u>(16,199,677)</u>	<u>(18,765,215)</u>	<u>(3,665,215)</u>
Other financing sources:					
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	<u>15,100,000</u>	<u>13,100,000</u>	<u>-</u>	<u>13,100,000</u>	<u>(2,000,000)</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ 10,534,462</u>	<u>\$ (16,199,677)</u>	<u>\$ (5,665,215)</u>	<u>\$ (5,665,215)</u>

Columbus County, North Carolina
School Construction 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, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Contribution - Columbus Co Schools	\$ 300,000	\$ -	\$ -	\$ -	\$ (300,000)
Investment earnings	-	-	4,969	4,969	4,969
Total revenues	<u>300,000</u>	<u>-</u>	<u>4,969</u>	<u>4,969</u>	<u>(295,031)</u>
Expenditures					
Engineer / Architect Fees	1,468,702	1,070,814	235,537	1,306,351	162,351
Appraisal & Survey	10,000	31,100	7,700	38,800	(28,800)
Permitting Fees	197,400	-	-	-	197,400
Construction	25,850,000	1,450,733	8,690,533	10,141,266	15,708,734
Administrative Cost	145,000	2,600	72,213	74,813	70,187
Contingency	1,568,141	-	-	-	1,568,141
Furniture, Fixtures, and Equipment	1,494,096	-	-	-	1,494,096
Construction Interest	685,000	-	132,822	132,822	552,178
Total expenditures	<u>31,418,339</u>	<u>2,555,247</u>	<u>9,138,805</u>	<u>11,694,052</u>	<u>19,724,287</u>
Revenues over (under) expenditures	<u>(31,118,339)</u>	<u>(2,555,247)</u>	<u>(9,133,836)</u>	<u>(11,689,083)</u>	<u>19,429,256</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	<u>31,118,339</u>	<u>2,000,000</u>	<u>27,903,701</u>	<u>29,903,701</u>	<u>(1,214,638)</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ (555,247)</u>	<u>\$ 18,769,865</u>	<u>\$ 18,214,618</u>	<u>\$ 18,214,618</u>

Columbus County, North Carolina
American Rescue Plan Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Budget	Actual	Variance Positive (Negative)
Revenues:			
American Rescue Plan Revenues	\$ 10,765,435	\$ 443,185	\$ (10,322,250)
Total revenues	<u>10,765,435</u>	<u>443,185</u>	<u>(10,322,250)</u>
Expenditures:			
Public Safety	<u>10,765,435</u>	<u>443,185</u>	<u>10,322,250</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balance, beginning		<u>-</u>	
Fund balance, ending		<u>\$ -</u>	

Columbus County, North Carolina
Sheriff Department Construction Project
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Restricted intergovernmental:					
State budget appropriation	\$ 10,000,000	\$ -	\$ 10,000,000	\$ 10,000,000	\$ -
Interest earnings	-	-	359	359	359
Total revenues	<u>10,000,000</u>	<u>-</u>	<u>10,000,359</u>	<u>10,000,359</u>	<u>359</u>
Expenditures:					
Engineer/Architect	1,000,000	-	-	-	1,000,000
Administration	200,000	-	-	-	200,000
Contracts	8,000,000	-	-	-	8,000,000
Furniture, fixtures and equipment	300,000	-	350,726	350,726	(50,726)
Contingency	500,000	-	-	-	500,000
Total expenditures	<u>10,000,000</u>	<u>-</u>	<u>350,726</u>	<u>350,726</u>	<u>9,649,274</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>9,649,633</u>	<u>9,649,633</u>	<u>9,649,633</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,649,633</u>	<u>\$ 9,649,633</u>	<u>\$ 9,649,633</u>

Columbus County, North Carolina
Debt Service Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Restricted Sales Tax	\$ 666,298	\$ -	\$ (666,298)
Total revenues	<u>666,298</u>	<u>-</u>	<u>(666,298)</u>
Expenditures:			
Principal	2,698,065	2,688,391	9,674
Interest and fees	1,102,132	1,040,729	61,403
Total expenditures	<u>3,800,197</u>	<u>3,729,120</u>	<u>71,077</u>
Revenues over (under) expenditures	<u>(3,133,899)</u>	<u>(3,729,120)</u>	<u>(595,221)</u>
Other financing sources (uses):			
Transfer from General Fund	2,275,461	2,870,684	595,223
Payment by Water Districts	858,438	858,438	-
Total other financing sources (uses)	<u>3,133,899</u>	<u>3,729,122</u>	<u>595,223</u>
Revenues and other financing sources over (under) expenditures and other uses	<u>\$ -</u>	2	<u>\$ 2</u>
Fund balance, beginning		<u>(436,129)</u>	
Prior Period Adjustment (see Note X)		<u>11,400,000</u>	
Fund balance, ending		<u>\$ 10,963,873</u>	

NON-MAJOR GOVERNMENTAL
FUNDS

Non-Major Governmental Funds are Special Revenue Funds and Capital Projects Funds

Columbus County, North Carolina
Combining Balance Sheet
Non-Major Governmental Funds
June 30, 2022

	Special Revenue Funds	Capital Project Funds	Total Non-Major Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 2,745,374	\$ 1,814,565	\$ 4,559,939
Restricted cash	-	14,410,046	14,410,046
Taxes receivable (net)	252,855	-	252,855
Accounts receivable (net)	20,804	-	20,804
Notes receivable	648	-	648
Due from other governments	389,651	-	389,651
Total assets	<u>\$ 3,409,332</u>	<u>\$ 16,224,611</u>	<u>\$ 19,633,943</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ 323,330	\$ 39,368	\$ 362,698
Due to other funds	977,053	12,358	989,411
Total liabilities	<u>1,300,383</u>	<u>51,726</u>	<u>1,352,109</u>
DEFERRED INFLOWS OF RESOURCES	<u>252,855</u>	<u>-</u>	<u>252,855</u>
Fund balances:			
Restricted:			
Public Safety	1,922,363	8,361,545	10,283,908
Transportation	198,458	7,448,103	7,646,561
Economic and Physical Development	367,253	-	367,253
Education	-	375,595	375,595
Representative Payee	126,486	-	126,486
Unassigned	(758,465)	(12,358)	(770,823)
Total fund balances	<u>1,856,095</u>	<u>16,172,885</u>	<u>18,028,980</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,409,333</u>	<u>\$ 16,224,611</u>	<u>\$ 19,633,944</u>

Columbus County, North Carolina
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Non-Major Governmental Funds
For the Fiscal Year Ended June 30, 2022

	Special Revenue Funds	Capital Project Funds	Total Non-Major Governmental Funds
Revenues:			
Ad valorem taxes	\$ 2,807,640	\$ -	\$ 2,807,640
Charges for services	292,341	-	292,341
Restricted intergovernmental	3,642,169	16,589,361	20,231,530
Investment earnings	112	297	409
Miscellaneous	137,793	-	137,793
Total revenues	<u>6,880,055</u>	<u>16,589,658</u>	<u>23,469,713</u>
Expenditures:			
Current:			
General Government	58,833	-	58,833
Education	208,101	-	208,101
Public safety	3,368,184	-	3,368,184
Transportation	486,273	-	486,273
Human services	451,419	-	451,419
Economic and physical development	965,618	-	965,618
Total current expenditures	<u>5,538,428</u>	<u>-</u>	<u>5,538,428</u>
Capital outlay	-	3,613,270	3,613,270
Total Expenditures	<u>5,538,428</u>	<u>3,613,270</u>	<u>9,151,698</u>
Revenues over (under) expenditures	<u>1,341,627</u>	<u>12,976,388</u>	<u>14,318,015</u>
Other financing sources (uses):			
Transfers in (out)	8,120	16,667	24,787
Water District payment	-	64	64
Total other financing sources (uses)	<u>8,120</u>	<u>16,731</u>	<u>24,851</u>
Net change in fund balance	1,349,747	12,993,119	14,342,866
Fund balances, beginning	302,132	2,869,623	3,171,755
Prior Period Adjustment (See Note X)	204,216	310,143	514,359
Fund balances, ending	<u>\$ 1,856,095</u>	<u>\$ 16,172,885</u>	<u>\$ 18,028,980</u>

**Columbus County, North Carolina
Non-Major Special Revenue Funds
Combining Balance Sheet
June 30, 2022**

	Special Service District Fund	Rescue Tax Fund	Emergency Telephone	Transportation Fund	Tourism Revolving Loan Fund	Hurricane Dorian	Tabor City Incubator Project	2016 Single Family Rehab Grant
ASSETS								
Cash and cash equivalents	\$ 77,747	124,558	\$ 926,144	\$ 126,692	\$ 159,811	\$ -	\$ 97,169	\$ -
Taxes receivable (net)	193,219	59,636	-	-	-	-	-	-
Accounts receivable (net)	-	-	-	5,667	-	-	2,172	-
Prepaid Expenses	-	-	-	648	-	-	-	-
Due from other governments	-	-	26,357	106,948	-	218,379	-	-
Total assets	<u>\$ 270,966</u>	<u>\$ 184,194</u>	<u>\$ 952,501</u>	<u>\$ 239,955</u>	<u>\$ 159,811</u>	<u>\$ 218,379</u>	<u>\$ 99,341</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable and accrued liabilities	\$ 70,990	\$ 126,440	\$ 4,720	\$ 41,497	\$ -	\$ -	\$ 878	\$ -
Due to other funds	-	-	-	-	-	218,379	-	-
Total liabilities	<u>70,990</u>	<u>126,440</u>	<u>4,720</u>	<u>41,497</u>	<u>-</u>	<u>218,379</u>	<u>878</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES	<u>193,219</u>	<u>59,636</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:								
Restricted:								
Public Safety	6,757	-	947,781	-	-	-	-	-
Transportation	-	-	-	198,458	-	-	-	-
Economic and Physical Development	-	-	-	-	159,811	-	98,463	-
Human Services	-	-	-	-	-	-	-	-
Unassigned	-	(1,882)	-	-	-	-	-	-
Total fund balances	<u>6,757</u>	<u>(1,882)</u>	<u>947,781</u>	<u>198,458</u>	<u>159,811</u>	<u>-</u>	<u>98,463</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 270,966</u>	<u>\$ 184,194</u>	<u>\$ 952,501</u>	<u>\$ 239,955</u>	<u>\$ 159,811</u>	<u>\$ 218,379</u>	<u>\$ 99,341</u>	<u>\$ -</u>

**Columbus County, North Carolina
Non-Major Special Revenue Funds
Combining Balance Sheet
June 30, 2022**

	NCHFA 2017 ESFRLP Fund	Brownfield Assessment Grant	NCDNCR Library Grant	Storm Debris Removal Project	Hazard Mitigation Funds	2017 State Disaster Recovery	2018 Urgent Repair Program	HMGP Florence
ASSETS								
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 99,479	\$ -	\$ 835	\$ -	\$ -
Taxes receivable (net)	-	-	-	-	-	-	-	-
Accounts receivable (net)	-	-	-	-	2,042	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 99,479</u>	<u>\$ 2,042</u>	<u>\$ 835</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	4,479	15,666	-	-	121,978	-	-	35,935
Total liabilities	<u>4,479</u>	<u>15,666</u>	<u>-</u>	<u>-</u>	<u>121,978</u>	<u>-</u>	<u>-</u>	<u>35,935</u>
DEFERRED INFLOWS OF RESOURCES								
Fund Balances:								
Restricted:								
Public Safety	-	-	-	-	-	835	-	-
Transportation	-	-	-	-	-	-	-	-
Economic and Physical Development	-	-	-	99,479	-	-	-	-
Human Services	-	-	-	-	-	-	-	-
Unassigned	(4,479)	(15,666)	-	-	(119,936)	-	-	(35,935)
Total fund balances	<u>(4,479)</u>	<u>(15,666)</u>	<u>-</u>	<u>99,479</u>	<u>(119,936)</u>	<u>835</u>	<u>-</u>	<u>(35,935)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 99,479</u>	<u>\$ 2,042</u>	<u>\$ 835</u>	<u>\$ -</u>	<u>\$ -</u>

**Columbus County, North Carolina
Non-Major Special Revenue Funds
Combining Balance Sheet
June 30, 2022**

	COVID 19 Pandemic- Health	CARES Act Funds	COVID 19 Pandemic	NCHFA 2019 SFR	2020 URP Grant	Watershed Restoration	LESO Equipment Sale and Grant	Fines and Forfeitures
ASSETS								
Cash and cash equivalents	\$ -	\$ 36,661	\$ -	\$ -	\$ 9,500	\$ -	\$ 128,592	\$ -
Taxes receivable (net)	-	-	-	-	-	-	-	-
Accounts receivable (net)	-	-	-	-	-	-	-	10,923
Prepaid Expenses	-	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 36,661</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,500</u>	<u>\$ -</u>	<u>\$ 128,592</u>	<u>\$ 10,923</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ 36,175	\$ 10,923
Due to other funds	31,224	-	401,366	9,652	-	94,344	-	7,918
Total liabilities	<u>31,224</u>	<u>-</u>	<u>401,366</u>	<u>9,652</u>	<u>-</u>	<u>94,346</u>	<u>36,175</u>	<u>18,841</u>
DEFERRED INFLOWS OF RESOURCES								
	-	-	-	-	-	-	-	-
Fund Balances:								
Restricted:								
Public Safety	-	36,661	-	-	-	-	92,417	-
Transportation	-	-	-	-	-	-	-	-
Economic and Physical Development	-	-	-	-	9,500	-	-	-
Human Services	-	-	-	-	-	-	-	-
Unassigned	(31,224)	-	(401,366)	(9,652)	-	(94,346)	-	(7,918)
Total fund balances	<u>(31,224)</u>	<u>36,661</u>	<u>(401,366)</u>	<u>(9,652)</u>	<u>9,500</u>	<u>(94,346)</u>	<u>92,417</u>	<u>(7,918)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ -</u>	<u>\$ 36,661</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,500</u>	<u>\$ -</u>	<u>\$ 128,592</u>	<u>\$ 10,923</u>

**Columbus County, North Carolina
Non-Major Special Revenue Funds
Combining Balance Sheet
June 30, 2022**

	DSS Representative Payee Fund	NC Aquatic Weed Control Program	Opioid Settlement	Kate B. Reynolds Trust	Department of Aging Grants	Single Family Rehab	Detention Center Commission Fund	NCHFA Grant URP 1703	Total
ASSETS									
Cash and cash equivalents	\$ 120,275	\$ -	\$ 302,095	\$ 51,230	\$ -	\$ -	\$ 484,586	\$ -	\$ 2,745,374
Taxes receivable (net)	-	-	-	-	-	-	-	-	252,855
Accounts receivable (net)	-	-	-	-	-	-	-	-	20,804
Notes receivable	-	-	-	-	-	-	-	-	648
Due from other governments	-	-	-	-	37,967	-	-	-	389,651
Total assets	<u>\$ 120,275</u>	<u>\$ -</u>	<u>\$ 302,095</u>	<u>\$ 51,230</u>	<u>\$ 37,967</u>	<u>\$ -</u>	<u>\$ 484,586</u>	<u>\$ -</u>	<u>\$ 3,409,332</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ 31,705	\$ -	\$ -	\$ -	\$ 323,330
Due to other funds	-	35,912	-	-	51	149	-	-	977,053
Total liabilities	<u>-</u>	<u>35,912</u>	<u>-</u>	<u>-</u>	<u>31,756</u>	<u>149</u>	<u>-</u>	<u>-</u>	<u>1,300,383</u>
DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>252,855</u>
Fund Balances:									
Restricted:									
Public Safety	-	-	302,095	51,230	-	-	484,587	-	1,922,363
Transportation	-	-	-	-	-	-	-	-	198,458
Economic and Physical Development	-	-	-	-	-	-	-	-	367,253
Human Services	120,275	-	-	-	6,211	-	-	-	126,486
Unassigned	-	(35,912)	-	-	-	(149)	-	-	(758,465)
Total fund balances	<u>120,275</u>	<u>(35,912)</u>	<u>302,095</u>	<u>51,230</u>	<u>6,211</u>	<u>(149)</u>	<u>484,587</u>	<u>-</u>	<u>1,856,095</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 120,275</u>	<u>\$ -</u>	<u>\$ 302,095</u>	<u>\$ 51,230</u>	<u>\$ 37,967</u>	<u>\$ -</u>	<u>\$ 484,587</u>	<u>\$ -</u>	<u>\$ 3,409,333</u>

**Columbus County, North Carolina
Non-Major Special Revenue Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
For the Fiscal Year Ended June 30, 2022**

	Special Service District Fund	Rescue Tax Fund	Emergency Telephone	Transportation Fund	Tourism Revolving Loan Fund	Hurricane Dorian	Tabor City Incubator Project	2016 Single Family Rehab Grant
Revenues:								
Ad valorem taxes	\$ 2,057,899	\$ 749,741	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	38,475	-	-	-	-
Restricted intergovernmental	-	-	316,280	427,541	-	-	-	-
Investment earnings	-	-	-	-	112	-	-	-
Miscellaneous	-	-	-	4,500	-	-	23,379	-
Total revenues	<u>2,057,899</u>	<u>749,741</u>	<u>316,280</u>	<u>470,516</u>	<u>112</u>	<u>-</u>	<u>23,379</u>	<u>-</u>
Expenditures:								
General Government	-	-	-	-	-	-	-	-
Public safety	2,057,899	749,741	136,521	-	-	-	-	-
Human Services	-	-	-	-	-	-	-	-
Transportation	-	-	-	486,273	-	-	-	-
Economic and physical development	-	-	-	-	-	-	13,067	-
Education	-	-	-	-	-	-	-	-
Total expenditures	<u>2,057,899</u>	<u>749,741</u>	<u>136,521</u>	<u>486,273</u>	<u>-</u>	<u>-</u>	<u>13,067</u>	<u>-</u>
Revenues over (under) expenditures	-	-	179,759	(15,757)	112	-	10,312	-
Other financing sources (uses):								
Transfers in (out)	-	-	-	38,406	-	-	-	(4,205)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,406</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,205)</u>
Net change in fund balances	-	-	179,759	22,649	112	-	10,312	(4,205)
Fund balances, beginning	<u>6,757</u>	<u>(1,882)</u>	<u>768,022</u>	<u>177,713</u>	<u>159,699</u>	<u>-</u>	<u>88,151</u>	<u>4,205</u>
Prior Period Adjustment (See Note X)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,904)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, ending	<u>\$ 6,757</u>	<u>\$ (1,882)</u>	<u>\$ 947,781</u>	<u>\$ 198,458</u>	<u>\$ 159,811</u>	<u>\$ -</u>	<u>\$ 98,463</u>	<u>\$ -</u>

**Columbus County, North Carolina
Non-Major Special Revenue Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
For the Fiscal Year Ended June 30, 2022**

	NCHFA 2017 ESFRLP Fund	Brownfield Assessment Grant	NCDNCR Library Grant	Storm Debris Removal Project	Hazard Mitigation Funds	2017 State Disaster Recovery	2018 Urgent Repair Program	HMGP Florence
Revenues:								
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-	-	-	-
Restricted intergovernmental	-	6,027	-	124,694	107,786	93,574	-	486,991
Investment earnings	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	<u>-</u>	<u>6,027</u>	<u>-</u>	<u>124,694</u>	<u>107,786</u>	<u>93,574</u>	<u>-</u>	<u>486,991</u>
Expenditures:								
General Government	-	-	-	-	-	-	-	-
Public safety	-	-	-	20,893	-	-	-	-
Human Services	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Economic and physical development	-	18,517	-	-	105,757	93,574	-	35,935
Education	-	-	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>18,517</u>	<u>-</u>	<u>20,893</u>	<u>105,757</u>	<u>93,574</u>	<u>-</u>	<u>35,935</u>
Revenues over (under) expenditures	-	(12,490)	-	103,801	2,029	-	-	451,056
Other financing sources (uses):								
Transfers in (out)	-	-	(3,914)	(22,283)	-	-	116	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(3,914)</u>	<u>(22,283)</u>	<u>-</u>	<u>-</u>	<u>116</u>	<u>-</u>
Net change in fund balances	-	(12,490)	(3,914)	81,518	2,029	-	116	451,056
Fund balances, beginning	<u>(4,479)</u>	<u>(3,176)</u>	<u>3,914</u>	<u>17,961</u>	<u>(121,965)</u>	<u>835</u>	<u>(116)</u>	<u>(486,991)</u>
Prior Period Adjustment (See Note X)	-	-	-	-	-	-	-	-
Fund balances, ending	<u>\$ (4,479)</u>	<u>\$ (15,666)</u>	<u>\$ -</u>	<u>\$ 99,479</u>	<u>\$ (119,936)</u>	<u>\$ 835</u>	<u>\$ -</u>	<u>\$ (35,935)</u>

**Columbus County, North Carolina
Non-Major Special Revenue Funds
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
For the Fiscal Year Ended June 30, 2022**

	COVID 19 Pandemic- Health	CARES Act Funds	COVID 19 Pandemic	NCHFA 2019 SFR	2020 URP Grant	Watershed Restoration	LESO Equipment Sale and Grant	Fines and Forfeitures
Revenues:								
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-	-	-	-
Restricted intergovernmental	215,846	36,661	-	132,711	47,437	517,516	98,468	200,183
Investment earnings	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	215,846	36,661	-	132,711	47,437	517,516	98,468	200,183
Expenditures:								
General Government	-	-	-	-	-	-	-	-
Public safety	190,368	-	-	-	-	-	64,551	-
Human Services	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Economic and physical development	-	-	-	64,537	71,500	512,731	-	-
Education	-	-	-	-	-	-	-	208,101
Total expenditures	190,368	-	-	64,537	71,500	512,731	64,551	208,101
Revenues over (under) expenditures	25,478	36,661	-	68,174	(24,063)	4,785	33,917	(7,918)
Other financing sources (uses):								
Transfers in (out)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Net change in fund balances	25,478	36,661	-	68,174	(24,063)	4,785	33,917	(7,918)
Fund balances, beginning	(56,702)	-	(401,366)	(77,826)	33,563	37,769	58,500	-
Prior Period Adjustment (See Note X)	-	-	-	-	-	(136,900)	-	-
Fund balances, ending	\$ (31,224)	\$ 36,661	\$ (401,366)	\$ (9,652)	\$ 9,500	\$ (94,346)	\$ 92,417	\$ (7,918)

**Columbus County, North Carolina
 Non-Major Special Revenue Funds
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balances
 For the Fiscal Year Ended June 30, 2022**

	DSS Representative Payee Fund	NC Aquatic Weed Control Program	Opioid Settlement	Kate B. Reynolds Trust	Department of Aging Grants	Single Family Rehab	Detention Center Commission Fund	NCHFA Grant URP 1703	Total
Revenues:									
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,807,640
Charges for services	-	-	-	-	-	-	253,866	-	292,341
Restricted intergovernmental	439,079	-	302,095	-	39,280	-	-	50,000	3,642,169
Investment earnings	-	-	-	-	-	-	-	-	112
Miscellaneous	-	-	-	109,914	-	-	-	-	137,793
Total revenues	<u>439,079</u>	<u>-</u>	<u>302,095</u>	<u>109,914</u>	<u>39,280</u>	<u>-</u>	<u>253,866</u>	<u>50,000</u>	<u>6,880,055</u>
Expenditures:									
General Government	-	-	-	58,684	-	149	-	-	58,833
Public safety	-	35,912	-	-	-	-	112,299	-	3,368,184
Human Services	418,350	-	-	-	33,069	-	-	-	451,419
Transportation	-	-	-	-	-	-	-	-	486,273
Economic and physical development	-	-	-	-	-	-	-	50,000	965,618
Education	-	-	-	-	-	-	-	-	208,101
Total expenditures	<u>418,350</u>	<u>35,912</u>	<u>-</u>	<u>58,684</u>	<u>33,069</u>	<u>149</u>	<u>112,299</u>	<u>50,000</u>	<u>5,538,428</u>
Revenues over (under) expenditures	20,729	(35,912)	302,095	51,230	6,211	(149)	141,567	-	1,341,627
Other financing sources (uses):									
Transfers in (out)	-	-	-	-	-	-	-	-	8,120
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,120</u>
Net change in fund balances	20,729	(35,912)	302,095	51,230	6,211	(149)	141,567	-	1,349,747
Fund balances, beginning	99,546	-	-	-	-	-	-	-	302,132
Prior Period Adjustment (See Note X)	-	-	-	-	-	-	343,020	-	204,216
Fund balances, ending	<u>\$ 120,275</u>	<u>\$ (35,912)</u>	<u>\$ 302,095</u>	<u>\$ 51,230</u>	<u>\$ 6,211</u>	<u>\$ (149)</u>	<u>\$ 484,587</u>	<u>\$ -</u>	<u>\$ 1,856,095</u>

Columbus County, North Carolina
Special Service District Funds
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Ad valorem taxes	\$ 2,065,537	\$ 2,057,899	\$ (7,638)
Total revenues	<u>2,065,537</u>	<u>2,057,899</u>	<u>(7,638)</u>
Expenditures:			
Public Safety:			
Acme Delco Fire District	436,771	436,025	746
Bolton Fire District	48,442	48,419	23
Brunswick Fire District	175,143	174,855	288
Buckhead Fire District	24,401	24,341	60
Cerro Gordo Fire District	98,759	98,530	229
Coles Service Fire District	117,506	116,968	538
East Columbus Fire District	14,810	14,740	70
Evergreen Fire District	83,656	82,976	680
Hallsboro Fire District	75,307	73,629	1,678
Klondyke Fire District	134,879	134,370	509
Nakina Fire District	123,815	122,911	904
North Whiteville Fire District	199,220	199,211	9
Old Dock/Cypress Creek Fire District	68,113	68,097	16
Roseland Fire District	100,767	99,119	1,648
St. James Fire District	24,492	24,487	5
Williams Township Fire District	120,246	120,107	139
White Marsh Fire District	62,327	62,279	48
Yam City Fire District	156,883	156,835	48
Total expenditures	<u>2,065,537</u>	<u>2,057,899</u>	<u>7,638</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balance, beginning		6,757	
Fund balance, ending		<u>\$ 6,757</u>	

Columbus County, North Carolina
Rescue Tax Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Ad valorem taxes	\$ 768,618	\$ 749,741	\$ (18,877)
Total revenues	<u>768,618</u>	<u>749,741</u>	<u>(18,877)</u>
Expenditures:			
Public Safety:			
Acme Delco Riegelwood Rescue	68,265	65,943	2,322
Buckhead Rescue	68,265	65,943	2,322
Cerro Gordo Rescue	68,265	65,943	2,322
Chadbourn Rescue	68,265	65,943	2,322
Fair Bluff Rescue	68,265	65,943	2,322
Lake Waccamaw Rescue	68,265	65,943	2,322
Nakina Rescue	68,265	65,943	2,322
Tabor City Rescue	68,265	65,943	2,322
Special Districts	222,498	222,197	301
Total expenditures	<u>768,618</u>	<u>749,741</u>	<u>18,877</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balance, beginning		(1,882)	
Fund balance, ending		<u>\$ (1,882)</u>	

Columbus County, North Carolina
Emergency Telephone Systems
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues:			
E911 Surcharge revenue	\$ 318,748	\$ 316,280	\$ (2,468)
Total revenues	<u>318,748</u>	<u>316,280</u>	<u>(2,468)</u>
Expenditures:			
Contracted services	137,748	49,270	88,478
Operating expenses	<u>181,000</u>	<u>87,251</u>	<u>93,749</u>
Total Operating Expenditures	<u>318,748</u>	<u>136,521</u>	<u>182,227</u>
Total expenditures	<u>318,748</u>	<u>136,521</u>	<u>182,227</u>
Revenues over (under) expenditures	<u>-</u>	<u>179,759</u>	<u>179,759</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>179,759</u>	<u>\$ 179,759</u>
Fund balance, beginning		<u>768,022</u>	
Fund balance, ending		<u>\$ 947,781</u>	

Columbus County, North Carolina
Transportation Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Budget	Actual	Variance Positive (Negative)
Revenues:			
NCDOT Interagency Grant	\$ 355,737	\$ 161,784	\$ (193,953)
NC Partnership for Children	3,000	510	(2,490)
NCDOT Rural Operating Assistance	192,048	136,399	(55,649)
CARES Act Reimbursement	331,629	128,848	(202,781)
Interagency transportation	46,406	38,475	(7,931)
CCIT - Gasoline reimbursement	120,000	-	(120,000)
DHHS CARES reimbursement	19,399	-	(19,399)
Miscellaneous	4,500	4,500	-
Total revenues	<u>1,072,719</u>	<u>470,516</u>	<u>(602,203)</u>
Expenditures:			
Transportation:			
Salaries and employee benefits	70,181	69,379	802
Management services	80,821	80,821	-
Special appropriations	195,048	114,972	80,076
Transportation services	41,399	27,481	13,918
Operating expenses	501,003	193,620	307,383
Capital outlay	209,223	-	209,223
Total expenditures	<u>1,097,675</u>	<u>486,273</u>	<u>611,402</u>
Revenues over (under) expenditures	<u>(24,956)</u>	<u>(15,757)</u>	<u>9,199</u>
Other financing sources (uses):			
Transfer from General fund	38,406	38,406	-
Transfer to General fund	(29,393)	-	29,393
Transfer from Reserve	15,943	-	(15,943)
Total other financing sources (uses)	<u>24,956</u>	<u>38,406</u>	<u>13,450</u>
Revenues and other financing sources over (under) expenditures and other uses	<u>\$ -</u>	<u>22,649</u>	<u>\$ 22,649</u>
Fund balance, beginning		<u>177,713</u>	
Prior period adjustment (See Note X)		(1,904)	
Fund balance, ending		<u>\$ 198,458</u>	

Columbus County, North Carolina
Tourism Revolving Loan Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Payments received	\$ 60,000	\$ -	\$ (60,000)
Investment earnings	21,672	112	(21,560)
Total revenues	<u>81,672</u>	<u>112</u>	<u>(81,560)</u>
Expenditures:			
Revolving Loan	60,000	-	60,000
Contribution	21,672	-	21,672
Total expenditures	<u>81,672</u>	<u>-</u>	<u>81,672</u>
Revenues over (under) expenditures	<u>\$ -</u>	112	<u>\$ 112</u>
Fund balance, beginning		<u>159,699</u>	
Fund balance, ending		<u>\$ 159,811</u>	

Columbus County, North Carolina
Tabor City Incubator Project Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Rents	\$ 24,000	\$ 20,540	\$ (3,460)
Reimbursements for Utilities	7,000	2,839	(4,161)
Total revenues	<u>31,000</u>	<u>23,379</u>	<u>(7,621)</u>
Expenditures:			
Supplies	1,000	-	1,000
Utilities	11,000	8,699	2,301
Maintenance and Repairs	3,000	765	2,235
Contracted Services	19,000	3,603	15,397
Total expenditures	<u>34,000</u>	<u>13,067</u>	<u>20,933</u>
Revenues over (under) expenditures	<u>(3,000)</u>	<u>10,312</u>	<u>13,312</u>
Other Financing Sources (Uses):			
Fund Balance appropriated	3,000	-	(3,000)
Total Other Financing Sources (Uses)	<u>3,000</u>	<u>-</u>	<u>(3,000)</u>
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>10,312</u>	<u>\$ 10,312</u>
Fund balance, beginning		<u>88,151</u>	
Fund balance, ending		<u>\$ 98,463</u>	

Columbus County, North Carolina
Hurricane Dorian - Special Revenue Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance (Positive) Negative
Revenues:					
Federal Shared Revenues	\$ 263,743	\$ 218,380	\$ -	218,380	\$ (45,363)
State Shared Revenues	87,917	-	-	-	(87,917)
Total revenues	<u>351,660</u>	<u>218,380</u>	<u>-</u>	<u>218,380</u>	<u>(133,280)</u>
Expenditures:					
Salaries and Benefits	323,243	190,837	-	190,837	132,406
Other operating expenditures	40,612	39,738	-	39,738	874
Total expenditures	<u>363,855</u>	<u>230,575</u>	<u>-</u>	<u>230,575</u>	<u>133,280</u>
Revenues over (under) expenditures	<u>(12,195)</u>	<u>(12,195)</u>	<u>-</u>	<u>(12,195)</u>	<u>-</u>
Other Financing Sources (Uses):					
Transfer from General Fund	<u>12,195</u>	<u>12,195</u>	<u>-</u>	<u>12,195</u>	<u>-</u>
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning			<u>-</u>		
Fund balance, ending			<u>\$ -</u>		

Columbus County, North Carolina
2016 Single Family Rehabilitation Grant
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Single Family Rehabilitation Grant	244,715	\$ 244,715	\$ -	\$ 244,715	\$ -
Total revenues	<u>244,715</u>	<u>244,715</u>	<u>-</u>	<u>244,715</u>	<u>-</u>
Expenditures:					
Soft cost	65,700	65,700	-	65,700	-
Hard cost	174,810	174,810	-	174,810	-
Total expenditures	<u>240,510</u>	<u>240,510</u>	<u>-</u>	<u>240,510</u>	<u>-</u>
Revenues over (under) expenditures	<u>4,205</u>	<u>4,205</u>	<u>-</u>	<u>4,205</u>	<u>-</u>
Other Financing Sources (Uses):					
Transfer to General Fund	<u>(4,205)</u>	<u>-</u>	<u>(4,205)</u>	<u>(4,205)</u>	
Revenues and Other Financing Sources Over (Under) Expenditures and Other	<u>\$ -</u>	<u>\$ 4,205</u>	<u>(4,205)</u>	<u>\$ -</u>	
Fund balance, beginning			<u>4,205</u>		
Fund balance, ending			<u>\$ -</u>		

Columbus County, North Carolina
NCHFA 2017 ESFRLP Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Single Family Rehabilitation Grant	\$ 675,000	\$ 509,280	\$ -	\$ 509,280	\$ (165,720)
Total revenues	<u>675,000</u>	<u>509,280</u>	<u>-</u>	<u>509,280</u>	<u>(165,720)</u>
Expenditures:					
Soft cost	136,500	102,300	-	102,300	34,200
Hard cost	538,500	404,080	-	404,080	134,420
Total expenditures	<u>675,000</u>	<u>506,380</u>	<u>-</u>	<u>506,380</u>	<u>168,620</u>
Revenues over (under) expenditures	<u>-</u>	<u>2,900</u>	<u>-</u>	<u>2,900</u>	<u>2,900</u>
Revenues and Other Financing Sources					
Over (Under) Expenditures and Other	<u>\$ -</u>	<u>\$ 2,900</u>	<u>-</u>	<u>\$ 2,900</u>	
Fund balance, beginning			<u>(4,479)</u>		
Fund balance, ending			<u>\$ (4,479)</u>		

Columbus County, North Carolina
Brownfield Assessment
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Brownfield Assessment Grant	\$ 900,000	\$ 292,282	\$ 6,027	\$ 298,309	\$ (601,691)
Total revenues	<u>900,000</u>	<u>292,282</u>	<u>6,027</u>	<u>298,309</u>	<u>(601,691)</u>
Expenditures:					
Administration	6,000	-	-	-	6,000
Operations	289,750	293,588	2,777	296,365	(6,615)
Contracted Services	593,000	-	13,462	13,462	579,538
Travel	11,250	1,192	2,278	3,470	7,780
Advertising	-	678	-	678	(678)
Total expenditures	<u>900,000</u>	<u>295,458</u>	<u>18,517</u>	<u>313,975</u>	<u>586,025</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>\$ (3,176)</u>	(12,490)	<u>\$ (15,666)</u>	<u>\$ (15,666)</u>
Fund balance, beginning			<u>(3,176)</u>		
Fund balance, ending			<u>\$ (15,666)</u>		

Columbus County, North Carolina
NC Department of Natural and Cultural Resources Grant
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
NCDNCR Grant	199,967	\$ 199,966	\$ -	\$ 199,966	\$ (1)
Total revenues	<u>199,967</u>	<u>199,966</u>	<u>-</u>	<u>199,966</u>	<u>(1)</u>
Expenditures:					
Professional and Contracted services	196,052	196,052	-	196,052	-
Total expenditures	<u>196,052</u>	<u>196,052</u>	<u>-</u>	<u>196,052</u>	<u>-</u>
Revenues over (under) expenditures	<u>3,915</u>	<u>3,914</u>	<u>-</u>	<u>3,914</u>	<u>\$ (1)</u>
Other Financing Sources (Uses):					
Transfer to General Fund	<u>(3,915)</u>	<u>-</u>	<u>(3,914)</u>	<u>(3,914)</u>	
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	<u>-</u>	<u>3,914</u>	<u>(3,914)</u>	<u>-</u>	
Fund balance, beginning			<u>3,914</u>		
Fund balance, ending			<u>\$ -</u>		

Columbus County, North Carolina
Storm Debris Removal Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Disaster Recovery Act of 2016	\$ 1,701,025	\$ 1,637,777	\$ 124,694	\$ 1,762,471	\$ 61,446
Total revenues	<u>1,701,025</u>	<u>1,637,777</u>	<u>124,694</u>	<u>1,762,471</u>	<u>61,446</u>
Expenditures:					
Contracted services	1,685,304	1,617,453	20,893	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>1,619,816</u>	<u>20,893</u>	<u>1,640,709</u>	<u>60,316</u>
Revenues over (under) expenditures	<u>-</u>	<u>17,961</u>	<u>103,801</u>	<u>121,762</u>	<u>\$ 121,762</u>
Other Financing Sources (Uses):					
Transfer to General Fund	<u>-</u>	<u>-</u>	<u>(22,283)</u>	<u>(22,283)</u>	
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ 17,961</u>	<u>81,518</u>	<u>\$ 99,479</u>	
Fund balance, beginning			<u>17,961</u>		
Fund balance, ending			<u>\$ 99,479</u>		

Columbus County, North Carolina
Hazard Mitigation Funds
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
NC Dept of Emergency Mgmt (FEMA)	\$ 913,295	\$ 126,764	\$ 107,786	\$ 234,550	\$ (678,745)
Total revenues	<u>913,295</u>	<u>126,764</u>	<u>107,786</u>	<u>234,550</u>	<u>(678,745)</u>
Expenditures:					
Professional Engineering	57,500	-	-	-	57,500
Elevations	112,250	3,600	25,500	29,100	83,150
Acquisition Survey & Intake	4,700	675	3,500	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	13,750	2,000	15,750	875
Acquisition - Misc Cost	10,650	19,494	50,050	69,544	(58,894)
Acquisition Est Fair Market	199,659	211,210	14,873	226,083	(26,424)
Total expenditures	<u>913,295</u>	<u>248,729</u>	<u>105,757</u>	<u>354,486</u>	<u>558,809</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>\$ (121,965)</u>	2,029	<u>\$ (119,936)</u>	<u>\$ (119,936)</u>
Fund balance, beginning			<u>(121,965)</u>		
Fund balance, ending			<u>\$ (119,936)</u>		

Columbus County, North Carolina
2017 State Disaster Recovery Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
2017 Disaster Recovery Assistance	\$ 1,000,000	\$ 642,020	\$ 93,574	\$ 735,594	\$ (264,406)
Total revenues	<u>1,000,000</u>	<u>642,020</u>	<u>93,574</u>	<u>735,594</u>	<u>(264,406)</u>
Expenditures:					
Insurance - Homeowners	32,800	5,172	-	5,172	27,628
Basic Administrative Services	50,000	24,907	25,093	50,000	-
Technical Housing Services	130,000	61,519	68,481	130,000	-
Recon / Elev Manufactured Home Rehabilitation	110,000	-	-	-	110,000
Reconstruction Single Family Home	45,000	1,617	-	1,617	43,383
Recon - Elev Single Family Home	105,000	1,857	-	1,857	103,143
Rehab - 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	<u>1,000,000</u>	<u>641,185</u>	<u>93,574</u>	<u>734,759</u>	<u>265,241</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>\$ 835</u>	-	<u>\$ 835</u>	<u>\$ 835</u>
Fund balance, beginning			<u>835</u>		
Fund balance, ending			<u>\$ 835</u>		

Columbus County, North Carolina
2018 Urgent Repair Program
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Urgent Repairs Program	\$ 100,000	\$ 50,000	\$ -	\$ 50,000	\$ (50,000)
Total revenues	<u>100,000</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>(50,000)</u>
Expenditures:					
Urgent Repair Expenditures	100,000	50,116	-	50,116	49,884
Total expenditures	<u>100,000</u>	<u>50,116</u>	<u>-</u>	<u>50,116</u>	<u>49,884</u>
Revenues over (under) expenditures	<u>-</u>	<u>(116)</u>	<u>-</u>	<u>(116)</u>	<u>(116)</u>
Other Financing Sources (Uses):					
Transfer from General Fund	<u>-</u>	<u>-</u>	<u>116</u>	<u>116</u>	<u>116</u>
Revenues and Other Financing Sources Over (Under) Expenditures and Other	<u>\$ -</u>	<u>\$ (116)</u>	<u>116</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning			<u>(116)</u>		
Fund balance, ending			<u>\$ -</u>		

Columbus County, North Carolina
HMGP Florence - Special Revenue Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual		Variance (Positive) Negative
			Current Year	Total to Date	
Revenues:					
HMGP Grant Revenue	\$ 1,172,808	\$ 343,514	\$ 396,397	\$ 739,911	\$ (432,897)
FEMA PA	211,688	11,260	90,594	101,854	(109,834)
Total revenues	<u>1,384,496</u>	<u>354,774</u>	<u>486,991</u>	<u>841,765</u>	<u>(542,731)</u>
Expenditures:					
Legal Fees - Closing Cost	18,000	1,912	-	1,912	16,088
Recording Fees	600	378	-	378	222
Title Work	7,200	-	-	-	7,200
Pre-Mitigation Work	14,400	6,925	-	6,925	7,475
Third Appraisals	12,000	-	-	-	12,000
Demolition	211,688	117,200	-	117,200	94,488
Appraisals	12,000	5,500	-	5,500	6,500
Project Management	55,848	5,860	35,935	41,795	14,053
Adjusted Property Values	1,052,760	703,990	-	703,990	348,770
Total expenditures	<u>1,384,496</u>	<u>841,765</u>	<u>35,935</u>	<u>877,700</u>	<u>506,796</u>
Revenues over (under) expenditures	<u>-</u>	<u>(486,991)</u>	<u>451,056</u>	<u>(35,935)</u>	<u>(35,935)</u>
Revenues and Other Financing Sources					
Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ (486,991)</u>	<u>451,056</u>	<u>\$ (35,935)</u>	<u>\$ (35,935)</u>
Fund balance, beginning			<u>(486,991)</u>		
Fund balance, ending			<u>\$ (35,935)</u>		

Columbus County, North Carolina
COVID 19 Pandemic - Health - Special Revenue Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance (Positive) Negative
Revenues:					
COVID 19 Grant Revenue	2,142,661	\$ 534,151	\$ 215,846	\$ 749,997	\$ (1,392,664)
Total revenues	<u>2,142,661</u>	<u>534,151</u>	<u>215,846</u>	<u>749,997</u>	<u>(1,392,664)</u>
Expenditures:					
Salaries and Benefits	1,330,924	471,995	160,767	632,762	698,162
Contracted services	95,000	25,330	9,995	35,325	59,675
Supplies	714,237	93,355	19,525	112,880	601,357
Travel	2,500	173	81	254	2,246
Total expenditures	<u>2,142,661</u>	<u>590,853</u>	<u>190,368</u>	<u>781,221</u>	<u>1,361,440</u>
Revenues over (under) expenditures	<u>-</u>	<u>(56,702)</u>	25,478	<u>(31,224)</u>	<u>(31,224)</u>
Revenues and Other Financing Sources					
Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ (56,702)</u>	25,478	<u>\$ (31,224)</u>	<u>\$ (31,224)</u>
Fund balance, beginning			<u>(56,702)</u>		
Fund balance, ending			<u>\$ (31,224)</u>		

Columbus County, North Carolina
CARES ACT Funds - Special Revenue Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance (Positive) Negative
Revenues:					
COVID 19 Grant Revenue	\$ 2,230,429	\$ 2,193,769	\$ 36,661	\$ 2,230,430	\$ 1
Total revenues	<u>2,230,429</u>	<u>2,193,769</u>	<u>36,661</u>	<u>2,230,430</u>	<u>1</u>
Expenditures:					
Supplies	213,555	214,653	-	214,653	(1,098)
Contract Services	202,613	207,922	-	207,922	(5,309)
Equipment	373,759	369,896	-	369,896	3,863
Construction Contract	73,099	33,895	-	33,895	39,204
Allocation to Other Governments	1,367,403	1,367,403	-	1,367,403	-
Total expenditures	<u>2,230,429</u>	<u>2,193,769</u>	<u>-</u>	<u>2,193,769</u>	<u>36,660</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	36,661	36,661	36,661
Revenues and Other Financing Sources					
Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ -</u>	36,661	<u>\$ 36,661</u>	<u>\$ 36,661</u>
Fund balance, beginning			<u>-</u>		
Fund balance, ending			<u>\$ 36,661</u>		

Columbus County, North Carolina
COVID 19 Pandemic- Special Revenue Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance (Positive) Negative
Revenues:					
Federal Shared Revenues	\$ 305,487	\$ -	\$ -	\$ -	\$ (305,487)
State Shared Revenues	82,618	-	-	-	(82,618)
Total revenues	<u>388,105</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(388,105)</u>
Expenditures:					
Salaries and Benefits	5,300	23,977	-	23,977	(18,677)
Supplies	319,043	318,127	-	318,127	916
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>391,608</u>	<u>404,869</u>	<u>-</u>	<u>404,869</u>	<u>(13,261)</u>
Revenues over (under) expenditures	<u>(3,503)</u>	<u>(404,869)</u>	<u>-</u>	<u>(404,869)</u>	<u>(401,366)</u>
Other Financing Sources (Uses):					
Miscellaneous Revenues	<u>3,503</u>	<u>3,503</u>	<u>-</u>	<u>3,503</u>	<u>-</u>
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ (401,366)</u>	<u>-</u>	<u>\$ (401,366)</u>	<u>\$ (401,366)</u>
Fund balance, beginning			<u>(401,366)</u>		
Fund balance, ending			<u>\$ (401,366)</u>		

Columbus County, North Carolina
NCHFA 2019 Single Family Rehab - Special Revenue Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Single Family Rehabilitation Grant	\$ 190,000	\$ 13,837	\$ 132,711	\$ 146,548	\$ (43,452)
Total revenues	<u>190,000</u>	<u>13,837</u>	<u>132,711</u>	<u>146,548</u>	<u>(43,452)</u>
Expenditures:					
Soft cost	50,000	150	36,000	36,150	13,850
Hard cost	140,000	91,513	28,537	120,050	19,950
Total expenditures	<u>190,000</u>	<u>91,663</u>	<u>64,537</u>	<u>156,200</u>	<u>33,800</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>\$ (77,826)</u>	68,174	<u>\$ (9,652)</u>	<u>\$ (9,652)</u>
Fund balance, beginning			<u>(77,826)</u>		
Fund balance, ending			<u>\$ (9,652)</u>		

Columbus County, North Carolina
2020 Urgent Repair Program
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Urgent Repairs Program	\$ 100,000	\$ 50,000	\$ 47,437	\$ 97,437	\$ (2,563)
Total revenues	<u>100,000</u>	<u>50,000</u>	<u>47,437</u>	<u>97,437</u>	<u>(2,563)</u>
Expenditures:					
Urgent Repair Expenditures	100,000	16,437	71,500	87,937	12,063
Total expenditures	<u>100,000</u>	<u>16,437</u>	<u>71,500</u>	<u>87,937</u>	<u>12,063</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>\$ 33,563</u>	(24,063)	<u>\$ 9,500</u>	<u>\$ 9,500</u>
Fund balance, beginning			<u>33,563</u>		
Fund balance, ending			<u>\$ 9,500</u>		

Columbus County, North Carolina
Watershed Restoration Project Grant
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years, restated*	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Watershed Restoration Grant	\$ 1,070,315	\$ 196,034	\$ 517,516	\$ 713,550	\$ (356,765)
Total revenues	<u>1,070,315</u>	<u>196,034</u>	<u>517,516</u>	<u>713,550</u>	<u>(356,765)</u>
Expenditures:					
Watershed Restoration Expenditures*	1,070,315	295,165	512,731	807,896	262,419
Total expenditures	<u>1,070,315</u>	<u>295,165</u>	<u>512,731</u>	<u>807,896</u>	<u>262,419</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>\$ (99,131)</u>	4,785	<u>\$ (94,346)</u>	<u>\$ (94,346)</u>
Fund balance, beginning as restated			<u>(99,131)</u>		
Fund balance, ending			<u>\$ (94,346)</u>		

* A restatement of prior year's expenditure (\$136,900) is included in these expenditures

Columbus County, North Carolina
CCSO Sales of LESO Equipment and Grant Funds
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
2021-2022 Sheriff State Grant	\$ 84,270	\$ -	\$ 84,270	\$ 84,270	\$ -
Sales of CCSO LESO Equipment	58,500	-	14,198	14,198	(44,302)
Total revenues	<u>142,770</u>	<u>-</u>	<u>98,468</u>	<u>98,468</u>	<u>(44,302)</u>
Expenditures:					
Expenditures	142,770	-	64,551	64,551	78,219
Total expenditures	<u>142,770</u>	<u>-</u>	<u>64,551</u>	<u>64,551</u>	<u>78,219</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>33,917</u>	<u>33,917</u>	<u>33,917</u>
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ -</u>	<u>33,917</u>	<u>\$ 33,917</u>	<u>\$ 33,917</u>
Fund balance, beginning			<u>58,500</u>		
Fund balance, ending			<u>\$ 92,417</u>		

Columbus County, North Carolina
Fines and Forfeitures
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues:			
CSC Fines and Forfeitures	\$ 211,000	\$ 200,183	\$ (10,817)
Total revenues	<u>211,000</u>	<u>200,183</u>	<u>(10,817)</u>
Expenditures:			
CSC Fines and Forfeitures	211,000	208,101	2,899
Total expenditures	<u>211,000</u>	<u>208,101</u>	<u>2,899</u>
Revenues over (under) expenditures	<u>-</u>	<u>(7,918)</u>	<u>(7,918)</u>
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>(7,918)</u>	<u>\$ (7,918)</u>
Fund balance, beginning		<u>-</u>	
Fund balance, ending		<u>\$ (7,918)</u>	

Columbus County, North Carolina
Representative Payee Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Budget	Actual	Variance Positive (Negative)
Revenues:			
DSS Representative Payee Funds	\$ 510,000	\$ 439,079	\$ (70,921)
Total revenues	<u>510,000</u>	<u>439,079</u>	<u>(70,921)</u>
Expenditures:			
DSS Representative Payee Funds	510,000	418,350	91,650
Total expenditures	<u>510,000</u>	<u>418,350</u>	<u>91,650</u>
Revenues over (under) expenditures	<u>-</u>	<u>20,729</u>	<u>20,729</u>
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>20,729</u>	<u>\$ 20,729</u>
Fund balance, beginning		<u>99,546</u>	
Fund balance, ending		<u>\$ 120,275</u>	

Columbus County, North Carolina
NC Aquatic Weed Control Program
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Expenditures:			
Contracted services	\$ 120,000	\$ 35,912	\$ 84,088
Total expenditures	<u>120,000</u>	<u>35,912</u>	<u>84,088</u>
Revenues over (under) expenditures	(120,000)	(35,912)	84,088
Other Financing Sources (Uses):			
Transfer from General Fund	120,000	-	(120,000)
Total Other Financing Sources (Uses)	<u>120,000</u>	<u>-</u>	<u>(120,000)</u>
Revenues and Other Financing Sources			
Over (Under) Expenditures and Other Uses	<u>\$ -</u>	(35,912)	<u>\$ (35,912)</u>
Fund balance, beginning		<u>-</u>	
Fund balance, ending		<u>\$ (35,912)</u>	

Columbus County, North Carolina
Opioid Settlement
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues:			
Opioid Settlement Funds	\$ -	\$ 302,095	\$ 302,095
Total revenues	<u>-</u>	<u>302,095</u>	<u>302,095</u>
Revenues over (under) expenditures	-	302,095	302,095
Revenues and Other Financing Sources			
Over (Under) Expenditures and Other Uses	<u>\$ -</u>	302,095	<u>\$ 302,095</u>
Fund balance, beginning		<u>-</u>	
Fund balance, ending		<u>\$ 302,095</u>	

Columbus County, North Carolina
Kate B. Reynolds Trust
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Kate B. Reynolds Charitable Trust Grant	\$ 285,914	\$ 109,914	\$ (176,000)
Total revenues	<u>285,914</u>	<u>109,914</u>	<u>(176,000)</u>
Expenditures:			
Operating expenses	257,834	58,684	199,150
Salaries and benefits	28,080	-	28,080
Total expenditures	<u>285,914</u>	<u>58,684</u>	<u>227,230</u>
Revenues and Other Financing Sources			
Over (Under) Expenditures and Other Uses	<u>\$ -</u>	51,230	<u>\$ 51,230</u>
Fund balance, beginning		<u>-</u>	
Fund balance, ending		<u>\$ 51,230</u>	

Columbus County, North Carolina
Department of Aging - Grants
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Budget	Actual	Variance Positive (Negative)
Revenues:			
HDC-5 Grant	\$ 41,900	\$ 39,280	\$ (2,620)
Total revenues	<u>41,900</u>	<u>39,280</u>	<u>(2,620)</u>
Expenditures:			
Salaries and wages	7,146	681	6,465
Contracted Services	5,254	2,888	2,366
Capital Outlay	29,500	29,500	-
Total expenditures	<u>41,900</u>	<u>33,069</u>	<u>8,831</u>
Revenues and Other Financing Sources			
Over (Under) Expenditures and Other Uses	<u>\$ -</u>	6,211	<u>\$ 6,211</u>
Fund balance, beginning		<u>-</u>	
Fund balance, ending		<u>\$ 6,211</u>	

Columbus County, North Carolina
Single Family Rehab
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Farmland Protection Grant	\$ 18,200	\$ -	\$ (18,200)
Total revenues	<u>18,200</u>	<u>-</u>	<u>(18,200)</u>
Expenditures:			
Operating expenses	18,200	149	18,051
Total expenditures	<u>18,200</u>	<u>149</u>	<u>18,051</u>
Revenues and Other Financing Sources			
Over (Under) Expenditures and Other Uses	<u>\$ -</u>	(149)	<u>\$ (149)</u>
Fund balance, beginning		<u>-</u>	
Fund balance, ending		<u>\$ (149)</u>	

**Columbus County, North Carolina
Detention Center Commission Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022**

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Concession sales	\$ -	\$ 253,866	\$ 253,866
Total revenues	<u>-</u>	<u>253,866</u>	<u>253,866</u>
Expenditures:			
Operating expenses	-	112,299	(112,299)
Total expenditures	<u>-</u>	<u>112,299</u>	<u>(112,299)</u>
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	141,567	<u>\$ 141,567</u>
Fund balance, beginning		<u>-</u>	
Prior period adjustment (See Note X)		343,020	
Fund balance, ending		<u>\$ 484,587</u>	

Columbus County, North Carolina
NCHFA Grant URP 1703
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Farmland Protection Grant	50,000	50,000	\$ -
Total revenues	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Expenditures:			
Operating expenses	50,000	50,000	-
Total expenditures	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	-	<u>\$ -</u>
Fund balance, beginning		<u>-</u>	
Fund balance, ending		<u>\$ -</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
Non-Major Capital Projects Fund
Combining Balance Sheets
June 30, 2022**

	Airport Improvements	Courthouse Construction Project	Courthouse Renovation Capital Project	E911 Project - Aging	Public School Bonds Capital Project	Central Garage Capital Project	VIPER Paging System	Total
ASSETS								
Cash and cash equivalents	\$ -	\$ 247,745	\$ 1,191,225	\$ -	\$ 375,595	\$ -	\$ -	\$ 1,814,565
Restricted cash	7,224,188	-	4,000,144	2,956,431	-	229,283	-	14,410,046
Total assets	<u>\$ 7,224,188</u>	<u>\$ 247,745</u>	<u>\$ 5,191,369</u>	<u>\$ 2,956,431</u>	<u>\$ 375,595</u>	<u>\$ 229,283</u>	<u>\$ -</u>	<u>\$ 16,224,611</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable and accrued liabilities	\$ 5,368	\$ -	\$ 30,000	\$ 4,000	\$ -	\$ -	\$ -	\$ 39,368
Due to other funds	-	-	-	-	-	-	12,358	12,358
Total liabilities	<u>5,368</u>	<u>-</u>	<u>30,000</u>	<u>4,000</u>	<u>-</u>	<u>-</u>	<u>12,358</u>	<u>51,726</u>
Fund balances:								
Restricted:								
Transportation	7,218,820	-	-	-	-	229,283	-	7,448,103
Public Safety	-	247,745	5,161,369	2,952,431	-	-	-	8,361,545
Education	-	-	-	-	375,595	-	-	375,595
Unassigned	-	-	-	-	-	-	(12,358)	(12,358)
Total fund balances	<u>7,218,820</u>	<u>247,745</u>	<u>5,161,369</u>	<u>2,952,431</u>	<u>375,595</u>	<u>229,283</u>	<u>(12,358)</u>	<u>16,172,885</u>
Total liabilities and fund balances	<u>\$ 7,224,188</u>	<u>\$ 247,745</u>	<u>\$ 5,191,369</u>	<u>\$ 2,956,431</u>	<u>\$ 375,595</u>	<u>\$ 229,283</u>	<u>\$ -</u>	<u>\$ 16,224,611</u>

**Columbus County, North Carolina
Non-Major Capital Projects Fund
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
For the Fiscal Year Ended June 30, 2022**

	Airport Improvements	Courthouse Construction Project	Courthouse Renovation Capital Project	E911 Project - Aging	Public School Bonds Capital Project	Central Garage Capital Project	VIPER Paging System	Total
Revenues:								
Restricted intergovernmental	\$ 7,339,361	\$ -	\$ 4,000,000	\$ 5,000,000	\$ -	\$ 250,000	\$ -	\$ 16,589,361
Investment earnings	-	-	144	106	-	-	47	297
Total revenues	<u>7,339,361</u>	<u>-</u>	<u>4,000,144</u>	<u>5,000,106</u>	<u>-</u>	<u>250,000</u>	<u>47</u>	<u>16,589,658</u>
Expenditures:								
Capital outlay	114,552	-	481,504	2,021,078	-	20,717	975,419	3,613,270
Total expenditures	<u>114,552</u>	<u>-</u>	<u>481,504</u>	<u>2,021,078</u>	<u>-</u>	<u>20,717</u>	<u>975,419</u>	<u>3,613,270</u>
Revenues over (under) expenditures	7,224,809	-	3,518,640	2,979,028	-	229,283	(975,372)	12,976,388
Other financing sources (uses):								
Transfers in (out)	16,667	-	-	-	-	-	-	16,667
Debt Proceeds	-	-	-	-	-	-	64	64
Total other financing sources (uses)	<u>16,667</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>64</u>	<u>16,731</u>
Net change in fund balances	7,241,476	-	3,518,640	2,979,028	-	229,283	(975,308)	12,993,119
Fund balances, beginning	<u>(22,656)</u>	<u>247,745</u>	<u>1,642,729</u>	<u>(26,597)</u>	<u>65,452</u>	<u>-</u>	<u>962,950</u>	<u>2,869,623</u>
Prior Period Adjustment (See Note)	-	-	-	-	310,143	-	-	310,143
Fund balances, ending	<u>\$ 7,218,820</u>	<u>\$ 247,745</u>	<u>\$ 5,161,369</u>	<u>\$ 2,952,431</u>	<u>\$ 375,595</u>	<u>\$ 229,283</u>	<u>\$ (12,358)</u>	<u>\$ 16,172,885</u>

Columbus County, North Carolina
Airport Development - Capital Project Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual		Variance Positive (Negative)
			Current Year	Total to Date	
Revenues:					
NCDOT Airport Grant (36237.53.14.1)	\$ 269,610	\$ 174,645	\$ 91,357	\$ 266,002	\$ (3,608)
NCDOT Airport Grant (36244.18.8.2)	157,010	179,429	113,889	293,318	136,308
NCDOT Airport Grant (36237.53.15.1)	73,468	108,560	32,000	140,560	67,092
NCDOT Airport Grant (36244.18.8.1)	155,000	70,349	83,547	153,896	(1,104)
Perimeter Fence Grant (36237.53.16.1)	105,960	122,307	6,867	129,174	23,214
Airfield Drainage Grant (36237.53.16.2)	45,015	15,737	6,944	22,681	(22,334)
NCDOT Airport Grant (36237.53.17.1)	37,780	-	4,757	4,757	(33,023)
State Budget Appropriations (36244.18.19.1)	7,000,000	-	7,000,000	7,000,000	-
Miscellaneous	-	15,614	-	15,614	15,614
Total revenues	<u>7,843,843</u>	<u>686,641</u>	<u>7,339,361</u>	<u>8,026,002</u>	<u>182,159</u>
Expenditures:					
Construction costs	5,150,975	142,545	7,045	149,590	5,001,385
Professional services	1,523,999	688,153	103,341	791,494	732,505
Administrative costs	323,657	-	4,166	4,166	319,491
Furniture, Fixtures and Equipment	200,000	-	-	-	200,000
Contingency	700,000	-	-	-	700,000
Total expenditures	<u>7,898,631</u>	<u>830,698</u>	<u>114,552</u>	<u>945,250</u>	<u>6,953,381</u>
Revenues over (under) expenditures	<u>(54,788)</u>	<u>(144,057)</u>	<u>7,224,809</u>	<u>7,080,752</u>	<u>7,135,540</u>
Other financing sources:					
Transfers from General Fund	<u>54,788</u>	<u>121,401</u>	<u>16,667</u>	<u>138,068</u>	<u>83,280</u>
Total other financing sources	<u>54,788</u>	<u>121,401</u>	<u>16,667</u>	<u>138,068</u>	<u>83,280</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ (22,656)</u>	<u>\$ 7,241,476</u>	<u>\$ 7,218,820</u>	<u>\$ 7,218,820</u>

Columbus County, North Carolina
Courthouse Construction Project - Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Investment earnings	\$ 1,000	\$ -	\$ -	\$ -	\$ (1,000)
Sales & Use Tax Refunds	184,319	-	-	-	(184,319)
Miscellaneous	27,862	-	-	-	(27,862)
Total revenues	<u>213,181</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(213,181)</u>
Expenditures:					
Construction	8,456,700	258,362	-	258,362	8,198,338
Engineering/Architect fees	653,013	-	-	-	653,013
Contracts	326,987	450	-	450	326,537
Furniture, Fixtures, Equipment	467,300	93,242	-	93,242	374,058
Contingency	302,951	-	-	-	302,951
Total expenditures	<u>10,206,951</u>	<u>352,054</u>	<u>-</u>	<u>352,054</u>	<u>9,854,897</u>
Revenues over (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:					
Debt proceeds	9,000,000	-	-	-	(9,000,000)
Transfer from general fund	993,770	599,798	-	599,798	(393,972)
Total other financing sources	<u>9,993,770</u>	<u>599,798</u>	<u>-</u>	<u>599,798</u>	<u>(9,393,972)</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ 247,744</u>	<u>\$ -</u>	<u>\$ 247,744</u>	<u>\$ 247,744</u>

Columbus County, North Carolina
Courthouse Renovation Capital Project
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
State Budget Appropriations	\$ 4,000,000	\$ -	\$ 4,000,000	\$ 4,000,000	\$ -
Investment earnings	-	-	144	144	144
Total revenues	<u>4,000,000</u>	<u>-</u>	<u>4,000,144</u>	<u>4,000,144</u>	<u>144</u>
Expenditures:					
Construction	5,456,040	-	468,604	468,604	4,987,436
Engineering/Architect fees	400,000	323,822	12,000	335,822	64,178
Contingency	100,000	1,444	-	1,444	98,556
Furniture, Fixtures, Equipment	30,240	18,285	900	19,185	11,055
Total expenditures	<u>5,986,280</u>	<u>343,551</u>	<u>481,504</u>	<u>825,055</u>	<u>5,161,225</u>
Revenues over (under) expenditures	<u>(1,986,280)</u>	<u>(343,551)</u>	<u>3,518,640</u>	<u>3,175,089</u>	<u>5,161,369</u>
Other financing sources:					
Transfer from General Fund	1,669,187	1,986,280	-	1,986,280	317,093
Transfer from Transportation Fund	317,093	-	-	-	(317,093)
Total other financing sources	<u>1,986,280</u>	<u>1,986,280</u>	<u>-</u>	<u>1,986,280</u>	<u>-</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ 1,642,729</u>	<u>\$ 3,518,640</u>	<u>\$ 5,161,369</u>	<u>\$ 5,161,369</u>

Columbus County, North Carolina
Columbus County - E911 Project - Aging - Capital Project
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
State budget appropriations	\$ 5,000,000	\$ -	\$ 5,000,000	\$ 5,000,000	\$ -
Investment earnings	-	-	106	106	106
Total revenues	<u>5,000,000</u>	<u>-</u>	<u>5,000,106</u>	<u>5,000,106</u>	<u>106</u>
Expenditures:					
Capital outlay	5,543,938	298,566	2,021,078	2,319,644	3,224,294
Total expenditures	<u>5,543,938</u>	<u>298,566</u>	<u>2,021,078</u>	<u>2,319,644</u>	<u>3,224,294</u>
Revenues over (under) expenditures	<u>(543,938)</u>	<u>(298,566)</u>	<u>2,979,028</u>	<u>2,680,462</u>	<u>3,224,400</u>
Other financing sources:					
Transfer to (from) E-911 Fund	543,938	271,969	-	271,969	(271,969)
Total other financing sources	<u>543,938</u>	<u>271,969</u>	<u>-</u>	<u>271,969</u>	<u>(271,969)</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ (26,597)</u>	<u>\$ 2,979,028</u>	<u>\$ 2,952,431</u>	<u>\$ 2,952,431</u>

Columbus County, North Carolina
Central Garage Capital Project
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Restricted intergovernmental:					
State grant funds	\$ 250,000	\$ -	\$ 250,000	\$ 250,000	\$ -
Total revenues	<u>250,000</u>	<u>-</u>	<u>250,000</u>	<u>250,000</u>	<u>-</u>
Expenditures:					
Contracts	<u>250,000</u>	<u>-</u>	<u>20,717</u>	<u>20,717</u>	<u>229,283</u>
Total expenditures	<u>250,000</u>	<u>-</u>	<u>20,717</u>	<u>20,717</u>	<u>229,283</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>229,283</u>	<u>229,283</u>	<u>229,283</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 229,283</u>	<u>\$ 229,283</u>	<u>\$ 229,283</u>

Columbus County, North Carolina
VIPER Paging System - Capital Project Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and For the Fiscal Year Ended June 30, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Restricted intergovernmental:					
911 Funding	\$ 574,572	\$ -	\$ -	\$ -	\$ (574,572)
Paging project funds	390,000	-	-	-	(390,000)
American Rescue Plan					
Appropriations	500,000	-	-	-	(500,000)
Interest earnings	-	190	47	237	237
Total revenues	<u>1,464,572</u>	<u>190</u>	<u>47</u>	<u>237</u>	<u>(1,464,335)</u>
Expenditures:					
Engineer/Design	857,586	1,336	-	1,336	856,250
Equipment	4,515,563	3,508,341	964,379	4,472,720	42,843
Contracts	113,972	40,753	11,040	51,793	62,179
Contingency	20,000	6,500	-	6,500	13,500
Total expenditures	<u>5,507,121</u>	<u>3,556,930</u>	<u>975,419</u>	<u>4,532,349</u>	<u>974,772</u>
Revenues over (under) expenditures	<u>(4,042,549)</u>	<u>(3,556,740)</u>	<u>(975,372)</u>	<u>(4,532,112)</u>	<u>(489,563)</u>
Other financing sources:					
Loan Proceeds	4,042,549	4,519,690	64	4,519,754	477,205
Total other financing sources	<u>4,042,549</u>	<u>4,519,690</u>	<u>64</u>	<u>4,519,754</u>	<u>477,205</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ 962,950</u>	<u>\$ (975,308)</u>	<u>\$ (12,358)</u>	<u>\$ (12,358)</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, 2022

	MAJOR					NON-MAJOR		Total
	Solid Waste	Water District II	Water District III	Water District IV	Water District V	Water District I	Section 8 Housing	
ASSETS								
Current assets:								
Cash and Investments	\$ 7,909,370	\$ -	\$ 51,451	\$ 1,360,115	\$ 2,441,181	\$ 1,816,746	\$ 717,229	\$ 14,296,092
Taxes Receivable	1,218,111	-	-	-	-	-	-	1,218,111
Accounts Receivable (net)	393,755	187,894	68,931	152,964	58,625	140,096	-	1,002,265
Due from other governments	32,564	-	-	-	-	-	4,656	37,220
Prepaid Expense	2,591	4,136	2,432	2,386	1,302	2,713	1,944	17,504
Due from Districts - Current LOBS	-	-	-	-	-	-	-	-
Total	9,556,391	192,030	122,814	1,515,465	2,501,108	1,959,555	723,829	16,571,192
Noncurrent assets:								
Restricted - Cash	-	113,100	64,872	60,155	36,725	58,175	-	333,027
Due from Districts - Non-current LOBS	-	-	-	-	-	-	-	-
Capital assets:								
Land and construction in process	488,139	1,438,238	747,379	2,600,937	2,980,166	171,168	-	8,426,027
Other capital assets, net of depreciation	2,306,652	5,563,529	4,345,364	9,837,822	6,198,807	2,095,999	8,515	30,356,688
Total capital assets	2,794,791	7,001,767	5,092,743	12,438,759	9,178,973	2,267,167	8,515	38,782,715
Total noncurrent assets	2,794,791	7,114,867	5,157,615	12,498,914	9,215,698	2,325,342	8,515	39,115,742
Total Assets	12,351,182	7,306,897	5,280,429	14,014,379	11,716,806	4,284,897	732,344	55,686,934
DEFERRED OUTFLOWS OF RESOURCES								
Pension deferrals	45,980	30,581	18,633	15,685	9,101	21,088	32,759	173,827
Deferred charge on refunding	-	58,911	47,751	-	44,292	-	-	150,954
OPEB deferrals	113,799	45,218	27,037	23,834	13,000	30,711	-	253,599
Total deferred outflows of resources	159,779	134,710	93,421	39,519	66,393	51,799	32,759	578,380
LIABILITIES								
Current liabilities:								
Accounts payable and accrued liabilities	587,776	31,880	15,041	24,974	14,731	36,080	18,842	729,324
Accrued Interest	-	16,994	11,918	13,605	12,056	-	-	54,573
Due to Central Depository	-	14,477	-	-	-	-	-	14,477
Due to debt service fund	-	165,000	130,000	-	100,000	-	-	395,000
Current Portion of Compensated Absence	2,786	2,768	1,201	2,042	82	-	2,002	10,881
Current Portion of Long-Term Debt	-	223,554	138,253	96,000	103,937	-	-	561,744
Total current liabilities	590,562	454,673	296,413	136,621	230,806	36,080	20,844	1,765,999
Noncurrent liabilities:								
Due to debt service fund	-	4,140,000	3,350,000	-	3,515,000	-	-	11,005,000
Customer deposits	-	113,100	64,872	60,155	36,725	58,175	-	333,027
OPEB Liability	593,649	235,887	141,041	124,332	67,818	160,207	-	1,322,934
Compensated absences	15,788	15,687	6,808	11,569	462	-	11,345	61,659
Net pension liability	28,143	18,718	11,405	9,600	5,571	12,908	20,051	106,396
Bonds, notes and leases payable	-	5,020,551	3,498,552	4,620,000	3,601,617	-	-	16,740,720
Total noncurrent liabilities	637,580	9,543,943	7,072,678	4,825,656	7,227,193	231,290	31,396	29,569,736
Total Liabilities	1,228,142	9,998,616	7,369,091	4,962,277	7,457,999	267,370	52,240	31,335,735
DEFERRED INFLOWS OF RESOURCES								
Pension deferrals	40,626	27,020	16,463	13,858	8,042	18,633	28,945	153,587
OPEB deferrals	130,594	51,892	31,027	27,351	14,919	35,243	-	291,026
Total deferred inflows of resources	171,220	78,912	47,490	41,209	22,961	53,876	28,945	444,613
NET POSITION								
Net investment in capital assets	2,794,791	1,757,662	1,455,938	7,722,759	5,473,419	2,267,167	8,515	21,480,251
Unrestricted	8,316,808	(4,393,583)	(3,498,669)	1,327,653	(1,171,180)	1,748,283	675,403	3,004,715
Total Net Position	\$ 11,111,599	\$ (2,635,921)	\$ (2,042,731)	\$ 9,050,412	\$ 4,302,239	\$ 4,015,450	\$ 683,918	\$ 24,484,966

**Columbus County, North Carolina
Proprietary Funds
Combining Statement of Revenues and Expenditures
For the Fiscal Year Ended June 30, 2022**

	MAJOR					NON-MAJOR		Total
	Solid Waste	Water District II	Water District III	Water District IV	Water District V	Water District I	Section 8 Housing	
Revenues:								
Operating Revenues:								
Charges for Services	\$ 5,937,167	\$ 856,311	\$ 597,223	\$ 904,674	\$ 740,886	\$ 625,478	\$ -	\$ 9,661,739
Water Taps & Reconnection Fees	-	97,160	46,085	74,185	69,209	77,020	-	363,659
Sewer Sales	-	-	-	-	32,010	-	-	32,010
Special District Taxes	-	893	321	-	-	-	-	1,214
Miscellaneous Revenue	-	7,996	3,217	5,810	4,605	825	1,750	24,203
Total Operating Revenues	5,937,167	962,360	646,846	984,669	846,710	703,323	1,750	10,082,825
Expenditures:								
Operating Expenses:								
Salaries and employee benefits	(220,485)	133,132	61,440	69,260	50,133	124,040	162,458	379,978
Contract Services	4,024,613	100,625	59,238	54,723	42,590	88,988	-	4,370,777
Supplies	4,344	56,380	41,836	35,126	18,146	58,011	-	213,843
Maintenance and repairs/service	90,051	38,554	18,524	43,578	21,250	23,686	-	235,643
Gas Plant Operations	6,089	-	-	-	-	-	-	6,089
Utilities	-	123,993	47,121	65,249	19,421	55,451	-	311,235
Water purchases	-	-	-	-	-	170,960	-	170,960
Contract sewer purchases	-	-	-	-	43,610	-	-	43,610
Depreciation	95,230	500,768	184,664	381,335	226,217	106,028	3,784	1,498,026
Indirect Cost to General Fund	60,931	34,195	23,756	18,111	12,464	19,459	21,833	190,749
Housing assistance payments	-	-	-	-	-	-	1,524,322	1,524,322
Other departmental expenditures	175,156	56,853	32,381	61,628	13,354	33,605	72,245	445,222
Total Expenditures	4,235,929	1,044,500	468,960	729,010	447,185	680,228	1,784,642	9,390,454
Operating income (loss)	1,701,238	(82,140)	177,886	255,659	399,525	23,095	(1,782,892)	692,371
Nonoperating Revenues (Expenses)								
Interest Earned on Investments	-	-	-	12	-	-	368	380
White Goods Sales Recycles	43,804	-	-	-	-	-	-	43,804
State Aid	98,136	-	-	-	-	-	-	98,136
Operating subsidy - HUD	-	-	-	-	-	-	1,782,677	1,782,677
Interest Expense and Bond Issuance Cost	-	(205,607)	(143,523)	(166,254)	(147,018)	-	-	(662,402)
Miscellaneous Revenue	228	-	-	-	-	-	1,303	1,531
Total Nonoperating Revenues (Expenses)	142,168	(205,607)	(143,523)	(166,242)	(147,018)	-	1,784,348	1,264,126
Income (Loss) before contributions and transfers	1,843,406	(287,747)	34,363	89,417	252,507	23,095	1,456	1,956,497
Transfers in (out)	-	181,660	19,901	-	(110,125)	(39,432)	-	52,004
Capital Contributions	-	-	-	-	-	22,435	-	22,435
Change in net position	1,843,406	(106,087)	54,264	89,417	142,382	6,098	1,456	2,030,936
Total net position, Beginning	9,276,091	1,639,819	1,406,217	8,936,876	7,782,539	4,011,102	682,462	33,735,106
Restatement (See Note X)	(7,898)	(4,169,653)	(3,503,212)	24,119	(3,622,682)	(1,750)	-	(11,281,076)
Net position, beginning , restated	9,268,193	(2,529,834)	(2,096,995)	8,960,995	4,159,857	4,009,352	682,462	22,454,030
Total net position, End of Year	\$ 11,111,599	\$ (2,635,921)	\$ (2,042,731)	\$ 9,050,412	\$ 4,302,239	\$ 4,015,450	\$ 683,918	\$ 24,484,966

Columbus County, North Carolina
Solid Waste - Enterprise Fund
Statement of Revenues and Expenditures
Budget and Actual (Non GAAP)
For the Fiscal Year Ended June 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Operating Revenues	\$ 5,471,405	\$ 5,937,167	\$ 465,762
Total operating revenues	<u>5,471,405</u>	<u>5,937,167</u>	<u>465,762</u>
Nonoperating revenues:			
Interest Earned on Investments	-	-	-
White Goods Sales Recycles	25,000	43,804	18,804
State Aid - Tire Disposal	50,000	84,015	34,015
State Aid - White Goods	20,000	14,121	(5,879)
Miscellaneous Revenue	1,000	228	(772)
Total Nonoperating Revenues	<u>96,000</u>	<u>142,168</u>	<u>46,168</u>
 Total Revenues	 <u>5,567,405</u>	 <u>6,079,335</u>	 <u>511,930</u>
Expenditures:			
Solid Waste Operations:			
Salaries and employee benefits	401,174	(794,012)	1,195,186
Contract Services	4,586,400	4,024,613	561,787
Supplies	4,000	4,344	(344)
Maintenance and repairs	85,000	90,051	(5,051)
Gas Plant Operations	12,000	6,089	5,911
Contribution of Indirect Cost	60,931	60,931	-
Other departmental expenditures	167,900	175,156	(7,256)
Total solid waste operations	<u>5,317,405</u>	<u>3,567,172</u>	<u>1,750,233</u>
Capital Outlay	<u>250,000</u>	<u>263,139</u>	<u>(13,139)</u>
 Total Expenditures	 <u>5,567,405</u>	 <u>3,830,311</u>	 <u>1,737,094</u>
 Revenues over Expenditures	 <u>-</u>	 <u>2,249,024</u>	 <u>2,249,024</u>
 Revenues and other financing sources (uses) over expenditures	 \$ <u>-</u>	 2,249,024	 \$ <u>2,249,024</u>

Columbus County, North Carolina
Solid Waste - Enterprise Fund
Statement of Revenues and Expenditures
Budget and Actual (Non GAAP)
For the Fiscal Year Ended June 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Reconciliation from budgetary basis (modified) accrual to full accrual:			
Revenues over Expenditures and other financing sources		<u>2,249,024</u>	
Capital Outlay		263,139	
Depreciation		(95,230)	
(Increase) decrease in deferred outflows of resources - pensions		(1,300)	
(Increase) decrease in deferred outflows of resources - OPEB		73,706	
Increase (decrease) in net pension liability		(48,606)	
Increase (decrease) in net OPEB liability		(618,850)	
Increase (decrease) in deferred inflows of resources - pensions		39,840	
Increase (decrease) in deferred inflows of resources - OPEB		<u>(18,317)</u>	
Total reconciling items		<u>(405,618)</u>	
Change in net position		<u>\$ 1,843,406</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, 2022

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Operating Revenues:			
Water Sales	\$ 649,000	\$ 625,478	\$ (23,522)
Water Taps & Reconnection Fees	40,000	77,020	37,020
Miscellaneous Revenue	1,000	825	(175)
Total Operating Revenues	<u>690,000</u>	<u>703,323</u>	<u>13,323</u>
Total Revenues	<u>690,000</u>	<u>703,323</u>	<u>13,323</u>
Expenditures:			
Water Operations:			
Salaries and employee benefits	113,783	145,562	(31,779)
Contract Services	35,000	66,553	(31,553)
Supplies	57,500	58,011	(511)
Utilities	16,500	55,451	(38,951)
Maintenance and repairs/service	35,240	23,686	11,554
Water purchases	200,000	170,960	29,040
Contribution of Indirect Costs	19,459	19,459	-
Other departmental expenditures	34,480	33,605	875
Contingency	130,938	-	130,938
Total water operations expenditures	<u>642,900</u>	<u>573,287</u>	<u>69,613</u>
Capital Outlay	<u>12,100</u>	<u>14,548</u>	<u>(2,448)</u>
Total Expenditures	<u>655,000</u>	<u>587,835</u>	<u>67,165</u>
Other Financing Sources (Uses):			
Transfers from (to) Other Funds			
Project Account	(350,750)	(350,750)	-
Water District V	(35,000)	(35,000)	-
Total Other Financing Sources (Uses)	<u>(385,750)</u>	<u>(385,750)</u>	<u>-</u>
Revenues and other financing sources (uses) over expenditures	<u>\$ (350,750)</u>	(270,262)	<u>\$ 80,488</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, 2022

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Reconciliation from budgetary basis (modified) accrual to full accrual:			
Revenues and other financing sources (uses) over expenditures		<u>(270,262)</u>	
Capital Outlay		14,548	
Depreciation		(106,028)	
(Increase) decrease in deferred outflows of resources - pensions		17	
(Increase) decrease in deferred outflows of resources - OPEB		(8,348)	
Increase (decrease) in net pension liability		(23,344)	
Increase (decrease) in net OPEB liability		17,249	
Increase (decrease) in deferred inflows of resources - pensions		18,262	
Increase (decrease) in deferred inflows of resources - OPEB		17,686	
Restricted intergovernmental (Ex E-5a)		22,435	
Professional Services (Ex E-5a)		(22,435)	
Transfer to General Fund (Ex E-5c)		(4,432)	
Transfer from Water District I (Ex E-5b)		<u>350,750</u>	
Total reconciling items		<u>276,360</u>	
Change in net position		<u>\$ 6,098</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, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
NCDEQ Water Infrastructure Grant	\$ 150,000	\$ 113,665	\$ 22,435	\$ 136,100	\$ (13,900)
Total Revenue	<u>150,000</u>	<u>113,665</u>	<u>22,435</u>	<u>136,100</u>	<u>(13,900)</u>
Expenditures:					
Professional Services	2,250	2,250	-	2,250	-
Contracted Services	155,250	111,415	22,435	133,850	21,400
Total Expenditures	<u>157,500</u>	<u>113,665</u>	<u>22,435</u>	<u>136,100</u>	<u>21,400</u>
Revenues Over (Under) Expenditures	<u>(7,500)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,500</u>
Other Financing Sources (Uses):					
Transfer from Water District	7,500	-	-	-	(7,500)
Total Other Financing Sources (Uses)	<u>7,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,500)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Columbus County, North Carolina
Water Line Extensions (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, 2022

	Project Authorization	Actual		Total to Date	Variance Positive (Negative)
		Prior Years	Current Year		
Expenditures:					
Design/Bid	\$ 74,868	\$ 51,498	\$ -	\$ 51,498	\$ 23,370
Preparation Detailed Cost Estimate	48,188	2,866	37	2,903	45,285
Construction	96,933	96,943	9,579	106,522	(9,589)
Construction Administration	15,151	2,261	2,905	5,166	9,985
SCADA replacement	32,774	1,448	2,275	3,723	29,051
Contracts	59,920	-	-	-	59,920
Contingency	6,516	152	1,094	1,246	5,270
System Mapping	8,900	110	-	110	8,790
Total Expenditures	<u>343,250</u>	<u>155,278</u>	<u>15,890</u>	<u>171,168</u>	<u>172,082</u>
Revenues Over (Under) Expenditures	<u>(343,250)</u>	<u>(155,278)</u>	<u>(15,890)</u>	<u>(171,168)</u>	<u>172,082</u>
Other Financing Sources (Uses):					
Transfer from WD I	<u>343,250</u>	<u>-</u>	<u>350,750</u>	<u>350,750</u>	<u>7,500</u>
Total Other Financing Sources (Uses)	<u>343,250</u>	<u>-</u>	<u>350,750</u>	<u>350,750</u>	<u>7,500</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ (155,278)</u>	<u>\$ 334,860</u>	<u>\$ 179,582</u>	<u>\$ 179,582</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, 2022

	<u>Project</u> <u>Authorization</u>	<u>Prior</u> <u>Years</u>	<u>Actual</u> <u>Current</u> <u>Year</u>	<u>Total</u> <u>to Date</u>	<u>Variance</u> <u>Positive</u> <u>(Negative)</u>
Expenditures:					
Construction AMR System	\$ 540,300	\$ 488,414	\$ 47,454	\$ 535,868	\$ 4,432
Total Expenditures	<u>540,300</u>	<u>488,414</u>	<u>47,454</u>	<u>535,868</u>	<u>4,432</u>
Revenues Over (Under) Expenditures	<u>(540,300)</u>	<u>(488,414)</u>	<u>(47,454)</u>	<u>(535,868)</u>	<u>4,432</u>
Other Financing Sources (Uses):					
Transfer to General Fund	-	-	(4,432)	(4,432)	(4,432)
Transfer from General Fund	540,300	540,300	-	540,300	-
Total Other Financing Sources (Uses)	<u>540,300</u>	<u>540,300</u>	<u>(4,432)</u>	<u>535,868</u>	<u>(4,432)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ 51,886</u>	<u>\$ (51,886)</u>	<u>\$ -</u>	<u>\$ -</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, 2022

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues:			
Operating Revenues:			
Water Sales	\$ 848,800	\$ 856,311	\$ 7,511
Water Taps & Reconnection Fees	40,000	97,160	57,160
Special District Taxes	-	893	893
Miscellaneous Revenue	<u>35,500</u>	<u>7,996</u>	<u>(27,504)</u>
Total Operating Revenues	<u>924,300</u>	<u>962,360</u>	<u>38,060</u>
Total Revenues	<u>924,300</u>	<u>962,360</u>	<u>38,060</u>
Expenditures:			
Water Operations:			
Salaries and employee benefits	173,342	117,690	55,652
Contract Services	36,500	100,625	(64,125)
Supplies	74,250	56,380	17,870
Utilities	35,000	123,993	(88,993)
Maintenance and Repairs	63,650	38,554	25,096
Contribution of Indirect Costs	34,195	34,195	-
Other departmental expenditures	<u>213,471</u>	<u>56,853</u>	<u>156,618</u>
Total Expenditures	<u>630,408</u>	<u>528,290</u>	<u>102,118</u>
Debt Service			
Principal	202,302	202,302	-
Interest	<u>213,440</u>	<u>212,759</u>	<u>681</u>
Total	<u>415,742</u>	<u>415,061</u>	<u>681</u>
Capital Outlay	<u>18,150</u>	<u>20,795</u>	<u>(2,645)</u>
Total Expenditures	<u>1,064,300</u>	<u>964,146</u>	<u>100,154</u>
Other Financing Sources (Uses):			
Transfers from (to) Other Funds			
Transfer from Water District IV	140,000	140,000	-
Transfer to project account	(692,072)	(692,072)	-
Appropriated Fund Balance	<u>692,072</u>	<u>-</u>	<u>(692,072)</u>
Total Other Financing Sources (Uses)	<u>140,000</u>	<u>(552,072)</u>	<u>(692,072)</u>
Revenues and other financing sources (uses) over expenditures	<u>\$ -</u>	<u>(553,858)</u>	<u>\$ (553,858)</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, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Reconciliation from budgetary basis (modified) accrual to full accrual:			
Revenues over Expenditures and other financing sources		<u>(553,858)</u>	
Debt principal		202,302	
Capital outlay		20,795	
Depreciation		(500,768)	
Amortize Bond Premiums and Deferred Charges		7,152	
(Increase) decrease in deferred outflows of resources - pensions		(301)	
(Increase) decrease in deferred outflows of resources - OPEB		(4,807)	
Increase (decrease) in net pension liability		(33,294)	
Increase (decrease) in net OPEB liability		(23,556)	
Increase (decrease) in deferred inflows of resources - pensions		26,487	
Increase (decrease) in deferred inflows of resources - OPEB		20,029	
Transfer (from Exhibit E-6b)		692,072	
Transfer (from Exhibit E-6c)		<u>41,660</u>	
Total reconciling items		<u>447,771</u>	
Change in net position		<u>\$ (106,087)</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, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Grant Revenue	\$ 907,977	\$ 205,305	\$ -	\$ 205,305	\$ (702,672)
Duke Energy Grant Funds	20,000	20,000	-	20,000	-
Total Revenue	<u>927,977</u>	<u>225,305</u>	<u>-</u>	<u>225,305</u>	<u>(702,672)</u>
Expenditures:					
Construction Administration	148,500	41,424	108,076	149,500	(1,000)
Engineering / Design	90,600	90,600	16,300	106,900	(16,300)
Contract 2 - Well	822,700	469,203	230,925	700,128	122,572
Permits	3,000	1,621	-	1,621	1,379
Contingency	70,362	17,713	9,500	27,213	43,149
Total Expenditures	<u>1,135,162</u>	<u>620,561</u>	<u>364,801</u>	<u>985,362</u>	<u>149,800</u>
Revenues Over (Under) Expenditures	<u>(207,185)</u>	<u>(395,256)</u>	<u>(364,801)</u>	<u>(760,057)</u>	<u>(552,872)</u>
Other Financing Sources (Uses):					
Transfer from General Fund	207,185	207,185	-	207,185	-
Total Other Financing Sources (Uses)	<u>207,185</u>	<u>207,185</u>	<u>-</u>	<u>207,185</u>	<u>-</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ (188,071)</u>	<u>\$ (364,801)</u>	<u>\$ (552,872)</u>	<u>\$ (552,872)</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, 2022

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
Expenditures:					
Engineering / Design	\$ 77,743	\$ 51,598	\$ 81	\$ 51,679	\$ 26,064
Preparation Detailed Cost	45,313	2,765	-	2,765	42,548
System Mapping	8,900	110	-	110	8,790
Construction	487,505	151,061	234,801	385,862	101,643
SCADA replacement	31,174	1,448	2,275	3,723	27,451
Construction Administration	16,711	2,261	5,230	7,491	9,220
Contingency	23,126	152	1,094	1,246	21,880
Total Expenditures	<u>690,472</u>	<u>209,395</u>	<u>243,481</u>	<u>452,876</u>	<u>237,596</u>
Revenues Over (Under) Expenditures	<u>(690,472)</u>	<u>(209,395)</u>	<u>(243,481)</u>	<u>(452,876)</u>	<u>237,596</u>
Other Financing Sources (Uses):					
Transfer from WD II	<u>690,472</u>	<u>-</u>	<u>692,072</u>	<u>692,072</u>	<u>1,600</u>
Total Other Financing Sources (Uses)	<u>690,472</u>	<u>-</u>	<u>692,072</u>	<u>692,072</u>	<u>1,600</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ (209,395)</u>	<u>\$ 448,591</u>	<u>\$ 239,196</u>	<u>\$ 239,196</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, 2022

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
Expenditures:					
Construction AMR System	\$ 801,560	\$ 716,482	\$ 85,078	\$ 801,560	\$ -
Total Expenditures	<u>801,560</u>	<u>716,482</u>	<u>85,078</u>	<u>801,560</u>	<u>-</u>
Revenues Over (Under) Expenditures	<u>(801,560)</u>	<u>(716,482)</u>	<u>(85,078)</u>	<u>(801,560)</u>	<u>-</u>
Other Financing Sources (Uses):					
Transfer from General Fund	<u>801,560</u>	<u>759,900</u>	<u>41,660</u>	<u>801,560</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>801,560</u>	<u>759,900</u>	<u>41,660</u>	<u>801,560</u>	<u>-</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ 43,418</u>	<u>\$ (43,418)</u>	<u>\$ -</u>	<u>\$ -</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, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Operating Revenues:			
Water Sales	\$ 613,709	\$ 597,223	\$ (16,486)
Water Taps & Reconnection Fees	20,000	46,085	26,085
Special District Tax	-	321	321
Miscellaneous Revenue	8,250	3,217	(5,033)
Total Operating Revenues	<u>641,959</u>	<u>646,846</u>	<u>4,887</u>
Total Revenues	<u>641,959</u>	<u>646,846</u>	<u>4,887</u>
Expenditures:			
Water Operations:			
Salaries and employee benefits	102,877	33,185	69,692
Contract Services	30,000	59,238	(29,238)
Supplies	40,000	41,836	(1,836)
Utilities	100,000	47,121	52,879
Maintenance and repairs/service	31,763	18,524	13,239
Contribution of Indirect Costs	23,756	23,756	-
Other departmental expenditures	28,850	32,381	(3,531)
Total Operating Expenditures	<u>357,246</u>	<u>256,041</u>	<u>101,205</u>
Debt Service			
Principal	274,263	125,000	149,263
Interest	-	149,263	(149,263)
Bond Issuance Cost	-	-	-
Total	<u>274,263</u>	<u>274,263</u>	<u>-</u>
Capital Outlay	<u>10,450</u>	<u>12,859</u>	<u>(2,409)</u>
Total Expenditures	<u>641,959</u>	<u>543,163</u>	<u>98,796</u>
Other Financing Sources (Uses):			
Transfers from (to) Other Funds			
Transfer to project account	(1,060,987)	(1,060,987)	-
Appropriated Fund Balance	1,060,987	-	(1,060,987)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(1,060,987)</u>	<u>(1,060,987)</u>
Revenues and other financing sources (uses) over expenditures	<u>\$ -</u>	<u>(957,304)</u>	<u>\$ (957,304)</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, 2022

Reconciliation from budgetary basis (modified)
accrual to full accrual:

Revenues over Expenditures and other financing sources	<u>(957,304)</u>
Capital outlay	12,859
Debt Principal	125,000
Depreciation	(184,664)
Amortize Bond Premiums and Deferred Charges	5,740
(Increase) decrease in deferred outflows of resources - pensions	(281)
(Increase) decrease in deferred outflows of resources - OPEB	123
Increase (decrease) in net pension liability	(20,119)
Increase (decrease) in net OPEB liability	(33,686)
Increase (decrease) in deferred inflows of resources - pensions	16,140
Increase (decrease) in deferred inflows of resources - OPEB	9,568
Transfer (Ex 7-a)	1,060,987
Transfer (Ex 7-b)	<u>19,901</u>
Total reconciling items	<u>1,011,568</u>
Change in net position	<u>\$ 54,264</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, 2022

	Project Authorization	Actual		Total to Date	Variance Positive (Negative)
		Prior Years	Current Year		
Expenditures:					
Design/Bid	\$ 74,868	\$ 51,497	\$ -	\$ 51,497	\$ 23,371
Preparation Detailed Cost Estimate	47,388	2,866	81	2,947	44,441
System Mapping	8,900	110	-	110	8,790
Construction	778,071	100,282	563,079	663,361	114,710
Construction Administration	13,151	2,261	20,930	23,191	(10,040)
SCADA replacement	97,911	1,448	2,275	3,723	94,188
Contingency	40,698	152	2,397	2,549	38,149
Total Expenditures	<u>1,060,987</u>	<u>158,616</u>	<u>588,762</u>	<u>747,378</u>	<u>313,609</u>
Revenues Over (Under) Expenditures	<u>(1,060,987)</u>	<u>(158,616)</u>	<u>(588,762)</u>	<u>(747,378)</u>	<u>313,609</u>
Other Financing Sources (Uses):					
Transfer to other funds	(39,074)	-	-	-	(39,074)
Transfer from WD I	1,002,987	-	-	-	1,002,987
Transfer from WD III	58,000	-	1,060,987	1,060,987	(1,002,987)
Fund Balance appropriated	39,074	-	-	-	1,002,987
Total Other Financing Sources (Uses)	<u>1,060,987</u>	<u>-</u>	<u>1,060,987</u>	<u>1,060,987</u>	<u>963,913</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ <u>-</u>	\$ <u>(158,616)</u>	\$ <u>472,225</u>	\$ <u>313,609</u>	\$ <u>1,277,522</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, 2022

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
Expenditures:					
Construction AMR System	\$ 465,126	\$ 392,997	\$ 72,129	\$ 465,126	\$ -
Total Expenditures	<u>465,126</u>	<u>392,997</u>	<u>72,129</u>	<u>465,126</u>	<u>-</u>
Revenues Over (Under) Expenditures	<u>(465,126)</u>	<u>(392,997)</u>	<u>(72,129)</u>	<u>(465,126)</u>	<u>-</u>
Other Financing Sources (Uses):					
Transfer from General Fund	465,126	445,225	19,901	465,126	-
Total Other Financing Sources (Uses)	<u>465,126</u>	<u>445,225</u>	<u>19,901</u>	<u>465,126</u>	<u>-</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ 52,228</u>	<u>\$ (52,228)</u>	<u>\$ -</u>	<u>\$ -</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, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Operating Revenues:			
Water Sales	\$ 693,850	\$ 904,674	\$ 210,824
Water Taps & Reconnection Fees	26,500	74,185	47,685
Penalties	7,000	3,025	(3,975)
Miscellaneous Revenue	1,200	2,785	1,585
Total Operating Revenues	<u>728,550</u>	<u>984,669</u>	<u>256,119</u>
Nonoperating revenues:			
Interest Earned on Investments	-	12	12
Total Revenues	<u>728,550</u>	<u>984,681</u>	<u>256,131</u>
Expenditures:			
Water Operations:			
Salaries and employee benefits	97,392	61,570	35,822
Contract Services	28,500	54,723	(26,223)
Utilities	30,000	65,249	(35,249)
Supplies	45,000	35,126	9,874
Maintenance and repairs	63,260	43,578	19,682
Indirect Cost	18,111	18,111	-
Other departmental expenditures	176,410	61,628	114,782
Total Expenditures	<u>458,673</u>	<u>339,985</u>	<u>118,688</u>
Capital Outlay	<u>9,350</u>	<u>11,680</u>	<u>(2,330)</u>
Debt Service			
Principal	94,000	94,000	-
Interest	166,527	166,254	273
Total	<u>260,527</u>	<u>260,254</u>	<u>273</u>
Total Expenditures	<u>728,550</u>	<u>611,919</u>	<u>116,631</u>
Other Financing Sources (Uses):			
Transfers from (to) Other Funds			
Project Account	(151,565)	(151,565)	-
Appropriated Fund Balance	151,565	-	(151,565)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(151,565)</u>	<u>(151,565)</u>
Revenues and other financing sources (uses) over expenditures	<u>\$ -</u>	<u>221,197</u>	<u>\$ 221,197</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, 2022

Reconciliation from budgetary basis (modified)
accrual to full accrual:

Revenues over Expenditures and other financing sources	221,197
Principal Payments	94,000
Capital Outlay	11,680
Depreciation	(381,335)
(Increase) decrease in deferred outflows of resources - pensions	(1,922)
(Increase) decrease in deferred outflows of resources - OPEB	(2,454)
Increase (decrease) in net pension liability	(14,042)
Increase (decrease) in net OPEB liability	(13,332)
Increase (decrease) in deferred inflows of resources - pensions	13,616
Increase (decrease) in deferred inflows of resources - OPEB	10,444
Transfer (Ex E-8b)	151,565
Total reconciling items	<u>(131,780)</u>
Change in net position	\$ <u><u>89,417</u></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, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
NC Dept of Commerce - IDF Utility \$	2,120,938	\$ 1,705,333	\$ -	\$ 1,705,333	\$ (415,605)
Total Revenue	<u>2,120,938</u>	<u>1,705,333</u>	<u>-</u>	<u>1,705,333</u>	<u>(415,605)</u>
Expenditures:					
Engineer / Architect Fees	180,149	188,353	7,577	195,930	(15,781)
Inspection Fees	80,080	-	-	-	80,080
Sewer Construction	1,856,402	1,714,031	86,662	1,800,693	55,709
Grant Administration	50,000	45,000	4,000	49,000	1,000
Construction Administratio	15,000	6,500	8,600	15,100	(100)
Construction Contract	353,896	-	338,720	338,720	15,176
Construction Observation	21,893	-	21,893	21,893	-
Contingency	110,515	-	5,664	5,664	104,851
Total Expenditures	<u>2,667,935</u>	<u>1,953,884</u>	<u>473,116</u>	<u>2,427,000</u>	<u>240,935</u>
Revenues Over (Under) Expenditures	<u>(546,997)</u>	<u>(248,551)</u>	<u>(473,116)</u>	<u>(721,667)</u>	<u>(174,670)</u>
Other Financing Sources (Uses):					
Transfer from General Fund	546,997	546,997	-	546,997	-
Total Other Financing Sources (Uses)	<u>546,997</u>	<u>546,997</u>	<u>-</u>	<u>546,997</u>	<u>-</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ 298,446</u>	<u>\$ (473,116)</u>	<u>\$ (174,670)</u>	<u>\$ (174,670)</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, 2022

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
Revenues:					
Water Taps	\$ 37,558	\$ -	\$ -	\$ 0	\$ (37,558)
Total Revenue	<u>37,558</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(37,558)</u>
Expenditures:					
Environmental Assessment	18,779	18,778	-	18,778	1
Preliminary Engineer report	18,779	18,778	-	18,778	1
SCADA replacement	114,007	6,712	4,370	11,082	102,925
Total Expenditures	<u>151,565</u>	<u>44,268</u>	<u>4,370</u>	<u>48,638</u>	<u>2</u>
Revenues Over (Under) Expenditures	<u>(114,007)</u>	<u>(44,268)</u>	<u>(4,370)</u>	<u>(48,638)</u>	<u>(37,556)</u>
Other Financing Sources (Uses):					
Transfer from WD I	-	-	-	-	-
WD IV Fund Balance appropriated	114,007	-	151,565	151,565	(37,558)
Total Other Financing Sources (Uses)	<u>114,007</u>	<u>-</u>	<u>151,565</u>	<u>151,565</u>	<u>(37,558)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ (44,268)</u>	<u>\$ 147,195</u>	<u>\$ 102,927</u>	<u>\$ (75,114)</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, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Operating Revenues:			
Water Sales	\$ 748,450	\$ 740,886	\$ (7,564)
Water Taps & Reconnection Fees	17,500	69,209	51,709
Sewer Sales	25,000	32,010	7,010
Miscellaneous Revenue	250	105	(145)
Total Operating Revenues	<u>791,200</u>	<u>842,210</u>	<u>51,010</u>
Total Revenues	<u>791,200</u>	<u>842,210</u>	<u>51,010</u>
Expenditures:			
Water Operations:			
Salaries and employee benefits	54,078	56,915	(2,837)
Contract Services	28,000	42,590	(14,590)
Utilities	7,500	19,421	(11,921)
Supplies	30,000	18,146	11,854
Maintenance and repairs	24,648	21,250	3,398
Contract Sewer Purchases	60,000	43,610	16,390
Contribution of Indirect Costs	12,464	12,464	-
Other departmental expenditures	325,135	13,354	311,781
Total Expenditures	<u>541,825</u>	<u>227,750</u>	<u>314,075</u>
Debt Service			
Principal	95,000	95,000	-
Interest	149,425	149,029	396
Total	<u>244,425</u>	<u>244,029</u>	<u>396</u>
Capital Outlay	<u>4,950</u>	<u>7,162</u>	<u>(2,212)</u>
Total Expenditures	<u>791,200</u>	<u>478,941</u>	<u>312,259</u>
Revenues over (under) expenditures	<u>-</u>	<u>363,269</u>	<u>363,269</u>
Other Financing Sources (Uses):			
Transfer from WD I to WD V	-	35,000	(35,000)
Water District V Capital Project	(510,242)	(510,242)	-
Fund Balance Appropriated	510,242	-	(510,242)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(475,242)</u>	<u>(510,242)</u>
Revenues and other financing sources (uses) over	<u>\$ -</u>	<u>(111,973)</u>	<u>\$ (146,973)</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, 2022

Reconciliation from budgetary basis (modified)
accrual to full accrual:

Revenues over Expenditures and other financing sources	<u>(111,973)</u>
Principal on Debt	95,000
Capital Outlay	7,162
Depreciation	(226,217)
Amortize Bond Premiums and Deferred Charges	2,011
(Increase) decrease in deferred outflows of resources - pensions	(843)
(Increase) decrease in deferred outflows of resources - OPEB	(3,055)
Increase (decrease) in net pension liability	(8,614)
Increase (decrease) in net OPEB liability	4,281
Increase (decrease) in deferred inflows of resources - pensions	7,897
Increase (decrease) in deferred inflows of resources - OPEB	7,116
Miscellaneous revenue (Ex E-9a)	4,500
Transfer (Ex E-9c)	(5,125)
Transfer (Ex E-9b)	<u>370,242</u>
Total reconciling items	<u>254,355</u>
Change in net position	<u>\$ 142,382</u>

Columbus County, North Carolina
Old Dock Water & 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, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
CDBG Grant Revenue	\$ 1,000,000	\$ 1,100,000	\$ -	\$ 1,100,000	\$ 100,000
Golden Leaf Grant	536,952	-	-	-	(536,952)
Miscellaneous	-	-	4,500	4,500	4,500
Sales Tax Refund	21,895	-	-	-	(21,895)
Total Revenue	<u>1,558,847</u>	<u>1,100,000</u>	<u>4,500</u>	<u>1,104,500</u>	<u>(454,347)</u>
Expenditures:					
Contract I - 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	9,152	5,755	14,907	(7,407)
Inspections	120,000	108,000	1,433	109,433	10,567
Contract 2 - Well	444,228	99,030	76,052	175,082	269,146
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	36,552	11,350	47,902	12,098
Assessment of Fair Housing	30,000	23,315	688	24,003	5,997
Contingency - Sewer Project	65,212	33,383	284	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>2,729,620</u>	<u>95,562</u>	<u>2,825,182</u>	<u>369,104</u>
Revenues Over (Under) Expenditures	<u>(1,635,439)</u>	<u>(1,629,620)</u>	<u>(91,062)</u>	<u>(1,720,682)</u>	<u>(85,243)</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 (Uses)	<u>1,635,439</u>	<u>1,323,189</u>	<u>-</u>	<u>1,323,189</u>	<u>(312,250)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ (306,431)</u>	<u>\$ (91,062)</u>	<u>\$ (397,493)</u>	<u>\$ (397,493)</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, 2022

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Expenditures:					
Construction	\$ 117,343	\$ 71,235	\$ 15,945	\$ 87,180	\$ 30,163
Construction Administration	15,013	2,261	5,230	7,491	7,522
Site Inspection	4,688	-	-	-	4,688
Design/Bid	57,518	51,298	-	51,298	6,220
Cost Estimate	47,388	2,866	81	2,947	44,441
System Mapping	5,500	110	-	110	5,390
SCADA replacement	97,991	1,448	2,275	3,723	94,268
System Modeling	17,000	-	-	-	17,000
Contingency	7,801	152	1,094	1,246	6,555
Total Expenditures	<u>370,242</u>	<u>129,370</u>	<u>24,625</u>	<u>153,995</u>	<u>216,247</u>
Revenues Over (Under) Expenditures	<u>(370,242)</u>	<u>(129,370)</u>	<u>(24,625)</u>	<u>(153,995)</u>	<u>216,247</u>
Other Financing Sources (Uses):					
Transfer from WD V	<u>370,242</u>	<u>-</u>	<u>370,242</u>	<u>370,242</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>370,242</u>	<u>-</u>	<u>370,242</u>	<u>370,242</u>	<u>-</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ (129,370)</u>	<u>\$ 345,617</u>	<u>\$ 216,247</u>	<u>\$ 216,247</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, 2022

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
Expenditures:					
Construction AMR System	\$ 244,150	\$ 239,025	\$ -	\$ 239,025	\$ 5,125
Total Expenditures	<u>244,150</u>	<u>239,025</u>	<u>-</u>	<u>239,025</u>	<u>5,125</u>
Revenues Over (Under) Expenditures	<u>(244,150)</u>	<u>(239,025)</u>	<u>-</u>	<u>(239,025)</u>	<u>5,125</u>
Other Financing Sources (Uses):					
Transfer to General Fund	-		(5,125)	(5,125)	5,125
Transfer from General Fund	<u>244,150</u>	<u>244,150</u>	<u>-</u>	<u>244,150</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>244,150</u>	<u>244,150</u>	<u>(5,125)</u>	<u>239,025</u>	<u>5,125</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ 5,125</u>	<u>\$ (5,125)</u>	<u>\$ -</u>	<u>\$ 10,250</u>

Columbus County, North Carolina
Section 8 Housing Assistance Payments Fund
Schedule of Revenues and Expenditures
Budget and Actual (Non-GAAP)
For the Fiscal Year Ended June 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Nonoperating revenues			
Operating subsidy - HUD	\$ 1,751,611	\$ 1,782,677	\$ 31,066
Fraud Recovery	1,400	1,303	(97)
Investment Earnings	350	368	18
Miscellaneous	1,750	1,750	-
Total Revenues	<u>1,755,111</u>	<u>1,786,098</u>	<u>30,987</u>
Expenditures			
Administration			
Salaries and benefits	172,060	155,044	17,016
Indirect Cost	21,833	21,833	-
Operating expenditures	77,548	72,245	5,303
Total administration	<u>271,441</u>	<u>249,122</u>	<u>22,319</u>
Housing assistance payments	<u>1,526,387</u>	<u>1,524,322</u>	<u>2,065</u>
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>1,797,828</u>	<u>1,773,444</u>	<u>24,384</u>
Revenues over expenditures	<u>(42,717)</u>	<u>12,654</u>	<u>55,371</u>
Other Financing Sources (Uses):			
Transfers from (to) Other Funds			
Fund Balance appropriated	<u>42,717</u>	<u>-</u>	<u>(42,717)</u>
Total Other Financing Sources (Uses)	<u>42,717</u>	<u>-</u>	<u>(42,717)</u>
Revenues and other financing sources (uses) over expenditures	<u>\$ -</u>	<u>12,654</u>	<u>\$ 12,654</u>
Reconciliation from budgetary basis (modified accrual) to full accrual basis			
Depreciation		(3,784)	
(Increase) decrease in deferred outflows of resources - pensions		(593)	
Increase (decrease) in net pension liability		(35,200)	
Increase (decrease) in deferred inflows of resources - pensions		<u>28,379</u>	
Total reconciling items		<u>(11,198)</u>	
Change in net position		<u>\$ 1,456</u>	

CUSTODIAL FUNDS

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

Columbus County, North Carolina
Custodial Funds
Combining Statement of Fiduciary Net Position
June 30, 2022

	Columbus County 4-H Fund	Municipal Tax Collections	Inmates Trust Fund	Home Loan Trust Fund	Explorer Post 513	Sheriff Civil	Totals
Assets							
Cash and cash equivalents	\$ 6,190	\$ 135,026	\$ 137,489	\$ 2,011	\$ 3,634	\$ 215	\$ 284,565
Accounts receivable	18	170,768	-	-	113	-	170,899
Total Assets	<u>\$ 6,208</u>	<u>\$ 305,794</u>	<u>\$ 137,489</u>	<u>\$ 2,011</u>	<u>\$ 3,747</u>	<u>215</u>	<u>\$ 455,464</u>
Liabilities and Net Position							
Accounts payable and accrued liabilities	\$ -	\$ 134,651	\$ -	\$ -	\$ 1,627	-	\$ 136,278
Due to Central Depository	-	-	-	2,010	-	-	2,010
Total liabilities	<u>-</u>	<u>134,651</u>	<u>-</u>	<u>2,010</u>	<u>1,627</u>	<u>-</u>	<u>138,288</u>
Net Position							
Restricted for:							
Individuals, organizations, and other governments	<u>6,208</u>	<u>171,143</u>	<u>137,489</u>	<u>1</u>	<u>2,120</u>	<u>215</u>	<u>317,176</u>
Total net position	<u>\$ 6,208</u>	<u>\$ 171,143</u>	<u>\$ 137,489</u>	<u>\$ 1</u>	<u>\$ 2,120</u>	<u>215</u>	<u>\$ 317,176</u>

Columbus County, North Carolina
Custodial Funds
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended June 30, 2022

	Columbus County 4-H Fund	Municipal Tax Collections	Inmates Trust Fund	Home Loan Trust Fund	Explorer Post 513	Sheriff Civil	Totals
Additions							
Ad valorem taxes for other governments	\$ -	\$ 5,694,192	\$ -	\$ -	\$ -	\$ -	\$ 5,694,192
Collections on behalf of others	560	-	532,546	-	1,200	23,727	558,033
Total additions	560	5,694,192	532,546	-	1,200	23,727	6,252,225
Deductions							
Tax distributions to other governments	-	5,693,884	-	-	-		5,693,884
Payments on behalf of others	-	-	496,805	-	2,837	23,512	523,154
Total deductions	-	5,693,884	496,805	-	2,837	23,512	6,217,038
Net increase (decrease) in fiduciary net position	560	308	35,741	-	(1,637)	215	35,187
Net position, beginning as previously stated	5,648	127,554	444,768	1	3,757	-	581,728
Prior period restatement (See Note X)	-	43,281	(343,020)	-	-	-	(299,739)
Net position, beginning, as restated	5,648	170,835	101,748	1	3,757	-	281,989
Net position, ending	\$ 6,208	\$ 171,143	\$ 137,489	\$ 1	\$ 2,120	\$ 215	\$ 317,176

OTHER SCHEDULES

This section includes additional information on property taxes.

Columbus County, North Carolina
Analysis of Current Tax Levy
County - wide Levy
For the Fiscal Year Ended June 30, 2022

	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	\$ 4,210,321,914	0.805	\$ 33,893,091	\$ 29,939,119	\$ 3,953,972
Totals	<u>4,210,321,914</u>				
Discoveries:					
Current Year Taxes	-	0.805	-	-	-
Penalties	-		-	-	-
Abatements:					
Property Taxes					
Current Year's Rate	1,205,035	0.805	9,701	-	-
	<u>1,205,035</u>		<u>9,701</u>	-	-
Net levy	\$ 4,209,116,879		33,883,390	29,939,119	3,953,972
Uncollected taxes at June 30, 2022			<u>665,653</u>	<u>665,653</u>	-
Current year's taxes collected			<u>\$ 33,217,737</u>	<u>\$ 29,273,466</u>	<u>\$ 3,953,972</u>
Current levy collection percentage			<u>98.04%</u>	<u>97.78%</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 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, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated April 26, 2024. Our report includes a reference to other auditors who audited the financial statements of the Columbus Regional Healthcare System, as described in our report on the County's financial statements. The financial statements of the Columbus Regional Healthcare System were not audited in accordance with *Government Auditing Standards*, and accordingly, this report does not include reporting on internal controls over financial reporting or compliance and other matters associated with the Columbus Regional Healthcare System or that are reported on separately by those auditors who audited the financial statements of the Columbus Regional Healthcare System.

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 2022-001, 2022-002, 2022-003, 2022-004 and 2022-005, 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
April 26, 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 the 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, 2022. 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, 2022.

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 one 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 2022-007. 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 deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as items 2022-006 and 2022-008 to be significant deficiencies and item 2022-007 to be a material weakness.

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
April 26, 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, 2022. 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, 2022.

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 the 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 one 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

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 deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as items 2022-006 and 2022-009 to be significant deficiencies.

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 findings 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
April 26, 2024

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2022

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
93.563	Child Support Enforcement
10.561	State Administrative Matching Grants for Food and Nutrition Services

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, 2022

SECTION I SUMMARY OF AUDIT RESULTS (CONTINUED)

State Awards

Internal control over major state programs:

Material weakness(es) identified? _____ Yes X No

Significant deficiency(ies) identified? X 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?

X Yes _____ No

Identification of major State program:

Program Name

State Capital & Infrastructure Fund Directed Grants
Watershed Restoration Program

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.

SECTION II FINANCIAL STATEMENT FINDINGS AND RESPONSES

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.

Context/Cause: During our testing, audit adjustments were required to properly report the County's equity balances for multiple funds. The adjustments are as follows:

- The County posted entry to fund balance during the year. An adjustment was required to increase fund balance of the General Fund for \$48,323.
- The County recorded an entry twice for a capital asset transfer station resulting in an adjustment to fund balance of the Solid Waste Fund for \$160,555.

Effects: Audit adjustments totaling \$208,878 were needed to correct the County's fund balance/net position of these funds.

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2022

SECTION II

FINANCIAL STATEMENT FINDINGS AND RESPONSES (CONTINUED)

2022-001 Equity Reconciliation (Continued)

Recommendation: We recommend the County ensure all audit adjustments are made following the financial statement audit as well as to review beginning fund balance for fiscal year 2023 to ensure it agrees with the fiscal year 2022 financial statements.

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.

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

Context/Cause: During our audit for the year ended June 30, 2022, material misstatements in the opening balances of the County were identified and thus audit adjustments were required as follows:

- An overstatement in prior year construction in progress (CIP) resulted in adjustments of (\$375,844) to correct beginning CIP balance and \$62,320 to correct the beginning accumulated depreciation balance of the governmental-type activities. A net adjustment of (\$438,164).
- An overstatement in prior year CIP resulted in adjustments of (\$53,593) to correct beginning CIP balance, \$33,765 to correct other capital assets and \$20,134 to correct the beginning accumulated depreciation balance of the Water District I fund. A net adjustment of \$306.
- An overstatement in prior year CIP and understatement of other capital assets resulted in adjustments of (\$53,593) to correct beginning CIP balance, \$205,352 to correct other capital assets and (\$13,461) to correct the beginning accumulated depreciation balance of the Water District II fund. A net adjustment of \$138,298.
- An overstatement in prior year CIP resulted in adjustments of (\$53,593) to correct beginning CIP balance, \$38,017 to correct other capital assets and (\$5,847) to correct the beginning accumulated depreciation balance of the Water District III fund. A net adjustment of (\$21,423).
- An overstatement in prior year CIP resulted in adjustments of (\$53,593) to correct beginning CIP balance, \$51,113 to correct other capital assets and \$27,939 to correct the beginning accumulated depreciation balance of the Water District IV fund. A net adjustment of \$25,459.
- An overstatement in prior year CIP resulted in adjustments of (\$53,593) to correct beginning CIP balance, \$48,672 to correct other capital assets and (\$721) to correct the beginning accumulated depreciation balance of the Water District V fund. A net adjustment of (\$5,642).

During our audit for the year ended June 30, 2022, we noted during our testing of governmental and business-type capital assets that the additions needed to be reduced by a cumulative amount of (\$42,941) and (\$9,458), respectfully, as the amounts selected in our testing did not agree to the supporting documentation.

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2022

SECTION II

FINANCIAL STATEMENT FINDINGS AND RESPONSES (CONTINUED)

2022-002 Reporting of Capital Assets and Related Balances (Continued)

Effects: As a result of the issues identified above, material audit adjustments were required to correct previously reported balances of the County. Restatements to beginning balances of the County totaled (\$301,166) and adjustments to the additions for the current year were \$52,399.

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.

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.

Context/Cause: During our audit for the year ended June 30, 2022, audit adjustments had to be posted for revenue that was not recognized correctly under the revenue recognition criteria as stipulated by GASB Statement 33, *Accounting and Financial Reporting for Nonexchange Transactions*. The audit adjustments that were required are as follows:

- A reclassification of revenue between unearned and earned revenue of \$4,000,000 for the Courthouse Renovation Capital Project Fund; \$7,000,000 for the Rural Airport Development Grant Fund; \$2,978,992 for the E-911 Aging Fund; \$229,283 for the Central Garage SCIF Grant Fund; \$9,649,274 for the Sheriff Office Construction Fund; \$302,095 for the Opioid Settlement Fund; \$48,094 for the LESO Equipment Sale and Grant Fund; and \$51,230 for the Kate B Reynolds Fund.

Effects: Audit adjustments totaling \$24,258,968 were needed to correct the County's revenue and related balances as of and for the year ended June 30, 2022.

Recommendation: We recommend the County carefully review all revenues to ensure they are reported in the proper reporting period and in accordance with generally accepted accounting principles.

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2022

SECTION II

FINANCIAL STATEMENT FINDINGS AND RESPONSES (CONTINUED)

2022-003 Revenue Recognition (Continued)

Auditee's Response: We will take necessary steps in the future to ensure the financial statements properly present the financial position and results of the County in accordance with generally accepted accounting principles.

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

Context/Cause: During our audit for the year ended June 30, 2022, material misstatements in the opening balances of the County were identified due to the County not booking a payroll accrual and thus audit adjustments were required as follows:

- Adjustments were made of \$686,292 for the General Fund; \$2,057 for the Water District I Fund; \$2,951 for the Waste District II Fund; \$1,789 for the Water District III Fund; \$1,341 for the Water District IV Fund; \$2,039 for the Water District V Fund; \$1,904 for the Transportation Fund; and \$7,898 for the Solid Waste Fund.

During our audit for the year ended June 30, 2022, material audit adjustments were required to correct current year balances for the County. The audit adjustments that were required are as follows:

- Adjustments were made of \$750,526 for the General Fund; \$3,043 for the Water District I Fund; \$3,043 for the Waste District II Fund; \$3,043 for the Water District III Fund; \$3,043 for the Water District IV Fund; \$3,043 for the Water District V Fund; \$1,916 for the Transportation Fund; and \$10,684 for the Solid Waste Fund for the County not booking the current year payroll accrual.
- An adjustment of \$940,059 was made to the account payable accounts of the General Fund for sales and use taxes due to the Schools.
- Adjustments were made of \$297,368 for the General Fund; \$2,713 for the Water District I Fund; \$4,136 for the Waste District II Fund; \$2,432 for the Water District III Fund; \$2,386 for the Water District IV Fund; \$1,302 for the Water District V Fund; \$648 for the Transportation Fund; \$1,944 for the Section 8 Fund; and \$4,136 for the Solid Waste Fund for the County not booking a prepaid expense.
- An adjustment of \$1,218,111 was made to the Solid Waste Fund to true up landfill user fees.

Effects: As a result of the issues identified above, material audit adjustments were required to correct previously reported balances of the County. Restatements to beginning balances of the County totaled \$706,271. Audit adjustments totaling \$3,241,350 were needed to correct the payables, prepaid expenses and landfill user fees of the County of June 30, 2022.

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2022

SECTION II

FINANCIAL STATEMENT FINDINGS AND RESPONSES (CONTINUED)

2022-004 Financial Close and Maintenance of General Ledger Accounts (Repeat Finding) (Continued)

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 to ensure the financial statements properly present the financial position and results of the County in accordance with generally accepted accounting principles.

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.

Context/Cause: During our audit for the year ended June 30, 2022, material misstatements in the opening balances of the County were identified and thus audit adjustments were required as follows:

- An adjustment of \$310,143 was made to the Public School Bonds Fund to correct the accounts payable balance for balances no longer payable by the County since fiscal year 2016.
- An adjustment of \$136,900 was made to the Watershed Restoration Fund to account for expenditures that occurred in fiscal year 2021 but were recorded in fiscal year 2022. Additionally, a correction in the same amount was required to properly report federal expenditures on the County's Schedule of Expenditures of Federal and State Awards (SEFSA) for the period then ended.
- An adjustment of \$238,298 was made to the General Fund to correct the accounts receivable balances for sales taxes based on supporting documentation.
- An adjustment of \$135,178 was made to the General Fund in a prior year to correct the miscellaneous revenue balances to reconcile to the accounts receivable ledger. Additional entries were required in the current year of \$242,618 to true up the miscellaneous revenue balances.
- An adjustment of \$343,020 was made to the Detention Special Revenue Fund to reflect the Detention Center Commissions being reclassified from the Inmate Trust Fund based on criteria as stipulated by GASB Statement 84, Fiduciary Activities.
- An adjustment of \$43,281 was made to the Municipal Tax Fund to correct the taxes receivable balance from the prior year. Additional entries were required in the current year of \$308,145 to true up the current year taxes receivable and related allowance.
- An adjustment of \$4,305,000 was made to the Water 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 refunding of Limited Obligation Bonds.

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2022

SECTION II

FINANCIAL STATEMENT FINDINGS AND RESPONSES (CONTINUED)

2022-005 Restatement of Prior Year Balances (Continued)

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 \$12,600,000 and a current year entry of approximately \$551,000.

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 GAAP.

SECTION III

FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

2022-006 Significant Deficiency over Eligibility (Repeat Finding)

Information on the Federal Program: Medicaid Cluster (Medicaid), Assistance Listing Number 93.778, U.S. Department of Health and Human Services, passed through the N.C Department of Health and Human Services (NCDHHS), Division of Medical Assistance.

Criteria: Per the North Carolina Medicaid Assistance Program (Medicaid; Title XIX) Compliance Supplement and the DSS manuals (Aged, Blind and Disabled Manual, Family and Children Medicaid Manual and the Integrated Policy Manual), case files for individuals or families receiving assistance are required to retain documentation to serve as evidence for the appropriate eligibility determination, including:

- verification of date of birth
- verification of United States citizenship
- verification of Social Security Number (SSN)
- accurate record of non-custodial parent
- accurate record of household members and relationships
- accurate computation of countable income
- verification of unearned income
- verification of earned income

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.

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2022

SECTION III

FEDERAL AWARD FINDINGS AND QUESTIONED COSTS (CONTINUED)

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

Condition: We noted one instance where the earned income was not appropriately calculated. We noted three instances where the caseworker 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 caseworker 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.

Context/Cause: The County did not retain required documentation in case files at the time eligibility was determined. We noted the above conditions in six out of the 60 case files inspected for applicable payments.

Effects: Case files not containing all required documentation results in the risk that the County could provide services to individuals not eligible to receive such services or that such services could be denied to eligible individuals. For all six cases, subsequent to being notified that required documentation had not been retained in the case file, the County was able to obtain documentation to substantiate that the applicants tested were eligible to receive benefits.

Recommendation: We recommend that the County train and monitor employees on the eligibility determination process. We also recommend the County review and amend current policies and procedures in place to ensure that all eligibility determination documentation is completed and retained by the County.

Auditee's Response: We concur with the findings.

2022-007 Material Weakness over Special Test and Provisions

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 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.

Context/Cause: The County did not reconcile their June 2021 and June 2022 VMS reports to the trial balance for the Section 8 fund. The June 2021 equity balances on the VMS report did not agree to the trial balance for the Section 8 fund by \$172,169 and the June 2022 equity balances on the VMS report did not agree to the trial balance for the Section 8 fund by \$79,981.

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2022

SECTION III

FEDERAL AWARD FINDINGS AND QUESTIONED COSTS (CONTINUED)

2022-007 Material Weakness over Special Test and Provisions (Continued)

Effects: The reports were submitted incorrectly. The VMS report for June 2022 was subsequently amended to agree to the trial balance of the Section 8 fund. The VMS report for June 2021 could not be amended.

Recommendation: We recommend that the County perform a review of all inputs into the VMS report to ensure the inputs properly align with the trial balance and other supporting documentation.

Auditee's Response: We concur with the findings.

2022-008 Significant Deficiency over Reporting

Information on the Federal Program: DSS Crosscutting, NC Department of Health and Human Services.

Criteria: Expenditures and costs reported on 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.

Context/Cause: Improper retention of records and supporting schedules and improper review of the 1571 reconciliation.

Effects: The costs reported on Part I and Part II of the DSS-1571 reports were overstated. We noted the instances above in two of the four DSS-1571 reports reviewed.

Amount of Questioned Costs: \$20,084.23

Recommendation: We recommend that the County implement an effective recordkeeping system in which all files to support costs reported on the DSS-1571 reports are properly maintained. We also recommend a more thorough review to ensure costs reported ties back to source documents and to ensure costs are adequately supported.

Auditee's Response: We concur with the findings.

COLUMBUS COUNTY, NORTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2022

SECTION IV STATE AWARD FINDINGS AND QUESTIONED COSTS

2022-009 **Significant Deficiency over Reporting**

Information on the State Program: State Capital and Infrastructure Fund (SCIF) Program, N.C. Office of State Budget Management.

Watershed Restoration Project Program, N.C. Department of Agriculture and Consumer Services.

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 preparer 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.

Context/Cause: There was no segregation of duties between the preparer of the quarterly reports and the approver of the quarterly reports. We noted the above conditions in 12 out of the 12 quarterly reports inspected.

Effects: The reports could have been submitted with incorrect information. We noted all 12 quarterly reports were informational in nature and the supporting documentation provided supported the informational statuses provided on each project.

Recommendation: We recommend that the County segregate the duties of the preparer of a report and the reviewer of the report and properly document the review control.

Auditee's Response: We concur with the findings.

Finding 2022-006 as listed in Section III Federal Award Findings and Questioned Costs is also considered to be a state award finding.

Columbus County

ADMINISTRATION

TELEPHONE
910-640-6630



TELEFAX
910-640-1654

Columbus County Corrective Action Plan For Fiscal Year Ended June 30, 2022

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.

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 in accordance with GAAP, including but not limited to equity reconciliations during the closing process at the end of each fiscal year. The County will ensure all audit adjustments, if any, are posted to the ledger at the end of each audit to tie back to the audited financial statements. Also, 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 learn the necessary accounting principles and how to implement them more efficiently in the business processes that occur.

Proposed Completion Date: January 1, 2024

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. 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: December 1, 2023

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.

Name of Contact Person: Lacie Jacobs, Finance Director

Corrective Action Plan: The County will establish and maintain proper internal controls to ensure revenues and related accounts are appropriate, properly valued and recorded in the proper period in accordance with GAAP. The Finance Office will review the revenue balances during the closing process to determine the proper recognition of revenues in the funds provided. It is essential to identify the unspent and spent portions of such revenues as defined by the accounting principles and best practices. The County will review the GASB Statement 33, *Accounting and Financial Reporting for Nonexchange Transactions*, to ensure revenue recognition criteria is followed for all revenue, especially state and federal grants.

Proposed Completion Date: June 30, 2023

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. 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 learn the necessary accounting principles and how to implement them more efficiently in the business processes that occur.

Proposed Completion Date: 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.

Name of Contact Person: Lacie Jacobs, Finance Director

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 learn the necessary accounting principles and how to implement them more efficiently in the business processes that occur.

Proposed Completion Date: June 30, 2023

2022-006 Significant Deficiency over Eligibility (Repeat Finding)

Information on the Federal Program: Medicaid Cluster (Medicaid), Assistance Listing Number 93.778, U.S. Department of Health and Human Services, passed through the N.C Department of Health and Human Services (NCDHHS), Division of Medical Assistance.

Criteria: Per the North Carolina Medicaid Assistance Program (Medicaid; Title XIX) Compliance Supplement and the DSS manuals (Aged, Blind and Disabled manual, Family and Children Medicaid manual and the Integrated Policy manual), case files for individuals or families receiving assistance are required to retain documentation to serve as evidence for the appropriate eligibility determination, including:

- verification of date of birth
- verification of United States citizenship
- verification of Social Security Number (SSN)
- accurate record of non-custodial parent
- accurate record of household members and relationships
- accurate computation of countable income
- verification of unearned income
- verification of earned income

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.

Name of Contact Person: Darlene Jenkins-Parks/Income Maintenance Administrator
Denise Branch/ Family & Children Medicaid Supervisor

Corrective Action Plan: The County will complete a quarterly review of errors in income and resources. For those staff identified by the targeted review with errors in these areas, supervisors will provide refresher training on Medicaid policy requirements. Additional targeted reviews will be completed monthly until the deficiencies are corrected.

The agency has already had staff unit meetings to discuss all Audit findings. Supervisors and/or leadworkers complete 2nd party reviews monthly on all staff.

Proposed Completion Date: 8/22/2022 email sent to Adult staff in reference to Register of Deed requirements

8/24/2022 & 9/28/2022 Adult Medicaid Staff Meetings discussed all Audit Findings

1/26/2023 F&C Medicaid Staff Meeting discussed all Audit Findings

1/31/2023 Quarterly review of all 2nd party cases

2/28/2023 Refresher training for identified staff

Continuous quarterly review of all 2nd party cases as needed for identified staff.

2022-007 Material Weakness over Special Test and Provisions

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 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.

Name of Contact Person: Lacie Jacobs, Finance Director

Heather Woody, Deputy Finance Director

Corrective Action Plan: Prior to fiscal year 2008-2009, and before the current HUD Director and Finance staff were hired, the HUD department at the federal level requested each location identify a reserve amount

to cover one year's administrative cost on their report. When Columbus County recorded this reserve amount, it was recorded as a liability on the balance sheet (Operating Reserve-Vouchers) and not in equity. When this change occurred, the staff quit reporting this amount on the VMS statements. Also, when the Finance office took over the responsibility of keeping up with the changes in restricted and unrestricted funds; interest, fraud recovery, returned HAP payments and any refunds were not being added back into the funds. Between these two issues, it caused a difference between our reported fund balance (equity) on our VMS statements and our actual fund balance in the accounting software. No error was identified in years prior. To fix the issue, we corrected the classification of the Reserve account on the balance sheet and incorporated it with our unrestricted fund balance. We also classified our restricted fund balance clearly on the balance sheet. Also, the finance office amended the restricted and unrestricted logs and corrected the VMS reports to match the updated logs going back to June 30, 2021. Going forward, the finance office and the HUD department will keep dual month 13 VMS worksheets and restricted and unrestricted logs that should tie to our accrual accounting system.

Proposed Completion Date: June 30, 2022

2022-008 Significant Deficiency over Reporting

Information on the Federal Program: DSS Crosscutting, NC Department of Health and Human Services

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.

Name of Contact Person: Rebecca Cance, Accounting Specialist II (DSS)

Corrective Action Plan: In effect for the 23/24 Fiscal Year, the reconciliation form will be a bridge between the county general ledger and the 1571, which will match up with the Statement of Administrative Costs signed by the DSS Director and County Finance. Itemized spreadsheets are being used to tie figures on the reconciliation form back to source documentation. The Part II reporting for FY 22/23 has been reviewed and corrections are being made.

Proposed Completion Date: October 1, 2023

Corrective Action Plan:

2022-009 Significant Deficiency over Reporting

Information on the State Program: State Capital and Infrastructure Fund (SCIF) Program, N.C. Office of State Budget Management

Watershed Restoration Project Program, N.C. Department of Agriculture and Consumer Services.

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 preparer 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.

Name of Contact Person: Lacie Jacobs, Finance Director

Corrective Action Plan: A good internal control system is a very important aspect of financial health of a local government. For the State Capital Infrastructure Fund (SCIF) quarterly reporting, the supporting documentation for the quarterly reports is compiled by the Finance Office, and the report is submitted in the online reporting portal by one employee, typically the Finance Director. The report completion and review process has now been amended to include additional signatures to identify and verify who prepared and who reviewed the documentation prior to submittal. In regards to the Watershed Restoration Project reporting, additional employees in the Soil Conservation department have been identified as the preparer and reviewer for these specific reports, and going forward these will have appropriate segregation of duties to ensure all requirements are met. The signatures of the preparer and reviewer will be notated on each report. The Finance Office is also developing a formal document for internal control policies and procedures for the Finance related controls in the County government.

Proposed Completion Date: January 1, 2023

COLUMBUS COUNTY, NORTH CAROLINA

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2022

2021-001 **Material Weakness – Reconciliation of Records**

Criteria: AU-C 260 requires communication of certain matters related to internal control over financial reporting.

Conditions: In reviewing records and testing certain account balances, we noted that some balance sheet accounts were not adequately adjusted. Adjustments were proposed to correct these balances in preparing the financial statements.

Current Status: Repeat, Finding 2022-004

2021-002 **Significant Deficiency – Budget Violation**

Criteria: All excess expenditures over appropriations should be disclosed.

Conditions: The budget was overspent in the following funds: Special Service District Funds (\$8,859) and Water District III (\$59,276).

Current Status: Corrected

2021-003 **Significant Deficiency – IV-D Cooperation with Child Support**

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

Conditions: There were six errors discovered during our procedures that referrals between Social Services and Child Support Agencies were not properly made.

Current Status: Repeat, Finding 2022-006

2021-004 **Significant Deficiency – Inaccurate Information Entry**

Criteria: In accordance with 42 CFR 435, documentation must be obtained as needed to determine if a recipient meets specific standards and documentation must be maintained to support eligibility determinations. In accordance with 2 CFR 200, management should have an adequate system of internal controls procedures in place to ensure an applicant is properly determined or redetermined for benefits.

Conditions: There were 10 errors discovered during our procedures that inaccurate information was entered when determining eligibility.

Current Status: Repeat, Finding 2022-006

COLUMBUS COUNTY, NORTH CAROLINA

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2022

2021-005 Significant Deficiency – Inadequate Request for Information

Criteria: In accordance with 42 CFR 435, documentation must be obtained as needed to determine if a recipient meets specific standards and documentation must be maintained to support eligibility determinations. Electronic matches are required at applications and redeterminations.

Conditions: There were 23 errors discovered during our procedures that inadequate information was requested at applications and/or redeterminations.

Current Status: Repeat, Finding 2022-006

2021-006 Significant Deficiency – Untimely Submission of Monthly Reports

Criteria: The North Carolina General Assembly and the North Carolina Pandemic Recovery Office (NCPRO) require that each subrecipient submit a Performance Report (Attachment C-1) and a Financial Report (Attachment C-2) monthly to ensure the funds are being used to meet the subrecipient's goals and deliverables related to recovering from the Coronavirus pandemic and to allow NCPRO to verify that expenditures comply with federal and state requirements. A final Report (Attachment F) is required when the allotment is completed.

Conditions: Monthly Performance and Financial Reports were not submitted to NCPRO timely as required.

Current Status: Corrected

2021-007 Significant Deficiency – DSS-1571, Part IV, Purchase of Services

Criteria: In accordance with 2 CFR 200, management must design, implement, and maintain effective internal control relevant to the compliance of Federal and State award requirement. In accordance with the Division of Social Services Fiscal Manual and SIS Manual, barring certain exceptions, a client record (DSS- 5027) must be established for any person for whom the services provided.

Conditions: County does not have adequate internal control procedures in place to monitor compliance with the DSS- 1571 submissions. DSS-5027 Forms were not accurately and timely filed for clients requesting new services.

Current Status: Corrected

COLUMBUS COUNTY, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Year Ended June 30, 2022

Grantor/Pass-through Grantor/Program Title	Federal Assistance Listing No.	Pass-through Grantor's Number	Expenditures			Local Expenditures
			Federal	State	Subrecipients	
Federal Awards:						
<u>U.S. Dept. of Agriculture</u>						
Passed-through the N.C. Dept. of Health and Human Services: Division of Social Services: Administration:						
Supplemental Nutrition Assistance Program Cluster State Administrative Matching Grants	10.561		\$ 704,465	\$ -	\$ -	\$ 704,465
American Rescue Plan Food and Nutrition Services	10.561		92,769	-	-	-
Total SNAP Cluster			797,234	-	-	704,465
Passed-through the N.C. Dept. of Health and Human Services: Division of Public Health: Administration:						
Special Supplemental Nutrition Program for Women, Infants, & Children	10.557		287,103	-	-	-
Direct Program						
Natural Resources Conservation Services Total U.S. Department of Agriculture	10.923		20,894	-	-	-
			1,105,231	-	-	704,465
<u>U.S. Dept of Housing and Urban Development</u>						
Passed-through N.C. Department of Environmental Quality Community Development Block Grant - Infrastructure Fund						
	14.228		95,562	-	-	-
Passed-through North Carolina Housing Finance Agency						
Single Family Rehabilitation Grant Total Single Family Rehabilitation Grant	14.239	2019	64,537	-	-	-
			64,537	-	-	-
Direct Program Section 8 Housing						
Low Income Housing Assistance Program Total Housing Voucher Cluster Total U.S. Dept. of Housing and Urban Development	14.871		1,782,677	-	-	-
			1,782,677	-	-	-
			1,942,776	-	-	-
<u>U.S. Treasury</u>						
Coronavirus State and Local Fiscal Recovery Funds	21.027		443,185	-	-	-
<u>U.S. Dept. of Transportation</u>						
Passed-through the N.C. Department of Transportation: Public Transportation for Nonurbanized Areas						
DOT-11						
21-CT-076 Columbus County, Admin	20.509	36228.22.10.1	17,505	1,094	-	-
DOT-16						
21-CT-076 Columbus County, Admin	20.509	36233.28.21.1	105,798	6,612	-	-
DOT-8						
20-CA-076 Columbus County, Operating Total Public Transportation for Nonurbanized Areas	20.509	49233.18.1.2	136,399	-	-	-
			259,702	7,706	-	-
DOT-8						
Airport Improvement Program	20.106	36237.53.14.1	90,417	-	-	-
DOT-8						
Airport Improvement Program	20.106	36237.53.17.1	17,090	-	-	-
Airport Improvement Program Total Airport Improvement Program	20.106	36237.53.16.2	7,044	1,381	-	-
			114,551	1,381	-	-
DOT-14						
State & Community Highway Safety	20.600	220.22.6.24	31,982	-	-	-
State & Community Highway Safety Total Highway Safety Cluster Total U.S. Dept of Transportation	20.600	220.21.6.32	56,174	-	-	-
			88,156	-	-	-
			462,409	9,087	-	-

Continued

COLUMBUS COUNTY, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Year Ended June 30, 2022

Grantor/Pass-through Grantor/Program Title	Federal Assistance Listing No.	Pass-through Grantor's Number	Expenditures			Local Expenditures
			Federal	State	Subrecipients	
U.S. Environmental Protection Agency						
Passed-through the N.C. Dept. Environmental Quality Brownfield Assessment Grant	66.818		\$ 18,516	\$ -	\$ -	-
Total U.S. Environmental Protection Agency			18,516	-	-	-
U.S. Elections Assistance Commission						
Passed-through N.C. State Board of Elections HAVA Election Security Grants	90.404		101,917	-	-	-
Total U.S. Election Assistance Commission			101,917	-	-	-
U.S. Dept. of Health & Human Services						
Passed-through N.C. Dept. of Health and Human Services						
Division of Public Health:						
Public Health Emergency Preparedness	93.069		37,141	-	-	-
Maternal and Child Health Federal Consolidated Programs Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.110		93,421	-	-	-
Family Planning Services	93.116		47,912	-	-	-
	93.217		58,082	16,382	-	-
Immunization Cooperation Agreements	93.268		19,012	-	-	-
Total Immunization Cooperation Agreements			19,012	-	-	-
COVID-19 - Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	93.354		190,368	-	-	-
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	93.898		11,400	-	-	-
Preventive Health Services - Sexually Transmitted Diseases Control Grants	93.977		1,670	-	-	-
Preventive Health and Health Services Block Grant	93.991		34,851	-	-	-
Maternal and Child Health Services Block Grant	93.994		42,559	-	-	-
Division of Social Services:						
Temporary Assistance Needy Families Cluster TANF - Work First	93.558		678,138	-	-	648,401
Low Income Energy Assistance						
Administration	93.568		89,993	-	-	-
Crisis Intervention Payments	93.568		131,647	-	-	-
Energy Assistance	93.568		678,505	-	-	-
LIHWAP	93.568		115,916	-	-	-
LIEAP ARPA	93.568		481,701	-	-	-
Total Low-Income Energy Assistance			1,497,762	-	-	-
Permanency Planning - Service & Admin	93.645		10,466	-	-	3,489
Family Preservation	93.556		7,053	-	-	-
Refugee Assistance Admin	93.566		28	-	-	-
Foster Care and Adoption Cluster						
Foster Care - Title IV-E	93.658		365,713	107,483	-	84,484
Foster Care	93.658		122,670	69,160	-	4,734
Total Foster Care and Adoption Cluster			488,383	176,643	-	89,218
Child Support Enforcement	93.563		534,880	-	-	275,543
Chafee Foster Care Independence Program	93.674		22,313	3,525	-	-

Continued

COLUMBUS COUNTY, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Year Ended June 30, 2022

Grantor/Pass-through Grantor/Program Title	Federal Assistance Listing No.	Pass-through Grantor's Number	Expenditures			
			Federal	State	Subrecipients	Local Expenditures
Division of Aging and Adult Services						
Consolidated Appropriations Act of 2021-Supp Nutrition HDC5	93.045		\$ 33,069	\$ -	\$ -	\$ -
Total Aging Cluster			33,069	-	-	-
Division of Social Services						
SSBG - Other Training & Services	93.667		424,655	-	-	141,551
SSBG - Adult Day Care	93.667		8,415	-	-	1,202
SSBG - CPS TANF to SSBG	93.667		33,217	-	-	-
Total Social Service Block Grant			466,287	-	-	142,753
Subsidized Child Care:						
Child Care Development Fund Cluster						
Division of Social Services:						
Child Care Development Mandatory and Match Fund- Administration	93.596		82,190	-	-	-
Total Subsidized Child Care			82,190	-	-	-
Division of Medical Assistance						
Division of Social Services						
Administration						
Medical Assistance Program	93.778		1,966,832	123	-	706,964
Total Medicaid Cluster			1,966,832	123	-	706,964
State Children's Insurance Program - N.C. Health Choice	93.767		22,735	1,210	-	3,897
Passed-through Cape Fear Council of Government - Aging Cluster						
Division of Aging and Adult Services						
<u>Aging Cluster</u>						
Special Programs for the Aging - Title III B						
Grants for Supportive Services and Senior Centers	93.044		119,806	-	-	-
COVID-19 Special Programs for the Aging - Title III B	93.044		68,358	-	-	-
Special Programs for the Aging - Title III C						
Nutrition Services	93.045		260,741	-	-	-
Nutrition Services Incentive Program	93.053		38,794	-	-	-
Total Aging Cluster			487,699	-	-	-
Special Programs for the Aging - EBHP	93.043		53,608	-	-	-
Family Caregiver Services	93.052		180,166	-	-	-
COVID-19 Family Caregiver Services	93.052		10,660	-	-	-
Total U.S. Department of Health and Human Services			7,078,685	197,883	-	1,870,265
<u>U. S. Department of Homeland Security</u>						
Hazard Mitigation Grant	97.039		79,318	26,439	-	-
Hazard Mitigation Grant - Hurricane Florence	97.039		26,951	8,984	-	-
Total Hazard Mitigation			106,269	35,423	-	-
Emergency Mgt Performance Grant	97.042		63,049	-	-	-
Total U. S. Department of Homeland Security			169,318	35,423	-	-
Total federal awards			11,322,037	242,393	-	2,574,730

Continued

COLUMBUS COUNTY, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Year Ended June 30, 2022

Grantor/Pass-through Grantor/Program Title	Federal Assistance Listing No.	Pass-through Grantor's Number	Expenditures			Local Expenditures
			Federal	State	Subrecipients	
State Awards:						
<u>N.C. Dept. of Health and Human Services</u>						
Division of Public Health:						
Food & Lodging Fees	-			11,003	-	-
Aid to Counties	-			116,180	-	-
Preventive Health Services Block Grant	-			5,228	-	-
TPPI - Adol. Pregnancy Prevention Program	-			74,396	-	-
School Nursing Funding Initiative	-			400,000	-	-
Family Planning - State	-			14,946	-	-
Total Division of Public Health	-			621,753	-	-
Division of Social Services:						
State Child Welfare/CPS/CS LD	-			102,176	-	-
County Funded Programs	-			-	-	924,595
Non-Allocating County Cost	-			-	-	7,992
CSE Disaster Non-Reimbursable	-			-	-	65,973
AFDC INCENT / Program Integrity	-			348	-	-
Extended FC>20 Stipend	-			5,072	-	-
SFHF Maximization	-			198,325	-	159,960
State Foster Home	-			69,844	-	58,074
LINKS/CHAFEE/NR-LINKS	-			69,500	-	16,126
Total Division of Social Services	-			445,265	-	1,232,720
Division of Aging and Adult Services:						
Fans		NC-16	-	12,033	-	-
Total Division of Aging and Adult Services	-			12,033	-	-
Total N.C. Dept. of Health and Human Services	-			1,079,051	-	1,232,720
<u>N.C. Dept. of Veterans Affairs</u>						
Veteran Grant	-			2,109	-	-
Total N.C. Dept. of Veterans Affairs	-			2,109	-	-
<u>N.C. Dept. of Transportation</u>						
ROAP RGP		36228.22.10.1	-	35,315	-	-
ROAP EDTAP		36220.10.10.1	-	68,783	-	-
ROAP EMPLOYMENT		36236.11.9.1	-	10,341	-	-
		DOT-8				
Columbus County Airport		36244.18.8.1	-	83,547	-	-
		DOT-8				
Columbus County Airport		36244.18.8.2	-	113,889	-	-
Total Columbus County Airport	-			311,875	-	-
Total N.C. Dept. of Transportation	-			311,875	-	-
<u>N.C. Dept. of Cultural and Natural Resources</u>						
Division of State Library						
State Aid to Public Libraries	-			108,656	-	-
Total N.C. Dept. of Cultural and Natural Resources	-			108,656	-	-
<u>N.C. Dept. of Environmental Quality</u>						
Division of Water Infrastructure						
Asset Inventory & Assessment Grant		H-AIA-D-19-0154	-	22,435	-	-
Total N.C. Dept. of Environmental Quality	-			22,435	-	-
<u>N.C. Dept. of Public Safety</u>						
Juvenile Crime Prevention Programs						
Juvenile Crime Prveention Admin	-			14,259	-	-
Teen Court	-			14	-	-
Safe Haven Afterschool Program	-			45,100	45,100	-
Total Juvenile Crime Prevention Programs	-			59,373	45,100	-

Continued

COLUMBUS COUNTY, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Year Ended June 30, 2022

Grantor/Pass-through Grantor/Program Title	Federal Assistance Listing No.	Pass-through Grantor's Number	Expenditures			
			Federal	State	Subrecipients	Local Expenditures
Division of Emergency Management						
Disaster Recovery Act of 2017		DRA2017	-	93,574	-	-
Total N.C. Dept. of Public Safety			-	152,947	45,100	-
<u>N.C. Dept. of Commerce</u>						
Division of Commerce Finance						
Industrial Development Fund Utility Account			-	473,115	-	-
Industrial Development Fund Utility Account			-	364,801	-	-
Total N.C. Department of Commerce			-	837,916	-	-
<u>N.C. Dept. of Agriculture & Consumer Services</u>						
Division of Soil & Water Conservation						
Disaster Recovery Act of 2016 - Stream Debris Removal Program		DRA2016	-	20,894	-	-
Farmland Preservation			-	149	-	-
Watershed Restoration Project		19-091-4071	-	512,731	-	-
Total N.C. Dept. of Agriculture & Consumer Services			-	533,774	-	-
<u>N. C. Housing Finance Agency</u>						
Urgent Repair Program			-	71,500	-	-
Total N. C. Housing Finance Agency			-	71,500	-	-
<u>N.C. Office of State Budget Management</u>						
State Capital & Infrastructure Fund Directed Grant-Garage			-	20,717	-	-
State Capital & Infrastructure Fund Directed Grant-Sheriff Construction			-	350,726	-	-
State Capital & Infrastructure Fund Directed Grant-NC E-911 program			-	2,021,078	-	-
Total N.C. Office of State Budget Management			-	2,392,521	-	-
<u>N.C Department of Information Technology</u>						
NC 911 Surcharge			-	136,521	-	-
Total N.C. Department of Information Technology			-	136,521	-	-
Total State awards			-	5,649,305	90,200	1,232,720
Total federal and State awards			<u>\$ 11,322,037</u>	<u>\$ 5,891,698</u>	<u>\$ 90,200</u>	<u>\$ 3,807,450</u>

COLUMBUS COUNTY, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Year Ended June 30, 2022

Notes to the Schedule of Expenditures of Federal and State Financial Awards:

Note 1 Basis of Presentation

The accompanying schedule of expenditures of federal and State awards (SEFSA) includes the federal and State grant activity of the Columbus County under the programs of the federal government and the State of North Carolina for the year ended June 30, 2022. The information in this SEFSA is presented in accordance with the requirements of Title 2 US Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and the State Single Audit Implementation Act. Because the Schedule presents only a selected portion of the operations of Columbus County, it is not intended to and does not present the financial position, changes in net position or cash flows of Columbus County.

Note 2 Summary of Significant Accounting Policies

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

Note 3 Indirect Cost Rate

Columbus County has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

Note 4 Cluster 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.

Note 5 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</u>	
	<u>Listing No.</u>	<u>Federal</u> <u>State</u>
Child Welfare Services Adoption	N/A	70,116
SC/SA Domiciliary Care	N/A	296,116