

COLUMBUS COUNTY, NORTH CAROLINA
FINANCIAL STATEMENTS
June 30, 2020

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COUNTY MANAGER

Michael Stephens

BOARD OF COUNTY COMMISSIONERS

Edwin Russ- Chairman

Charles McDowell	Jerome McMillan
James Prevatte	Ricky Bullard
Giles E. Byrd	Trent Burroughs

COUNTY OFFICIALS

Bobbie Faircloth Finance Officer	Needom Hughes Tax Administrator
Amanda Prince County Attorney	June B. Hall Clerk to Board

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FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Columbus County, North Carolina, as of and for the year ended June 30, 2020, and the related notes to the financial statements which collectively comprise Columbus County basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements bases on our audit. We did not audit the financial statements of Columbus Regional Healthcare System, which represents 99.63 percent, 99.48 percent, and 99.85 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors 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 auditors. We conducted our audit 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of Columbus Regional Healthcare System and Columbus County Tourism Development Authority were not audited in accordance with *Governmental Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based upon our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, the aggregate discretely presents component units, each major fund, and the aggregate remaining fund information Columbus County, North Carolina as of June 30, 2020, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Local Government Employees' Retirement Schedules of the County's Proportionate Share of Net Pension Liability and County Contributions, the Register of Deeds' Supplemental Pension Fund Schedule of the County's Proportionate Share of the Net Pension Asset and Schedule of County Contributions, the Law Enforcement Officers' Special Separation Allowance schedules of the Changes in Total Pension Liability and Total Pension Liability as a Percentage of Covered Payroll, and the Other Postemployment Benefits' Schedule of Changes in the Total OPEB Liability and Related Ratios, on pages 4 through 12 and 65 through 71, respectively, be presented to supplement the basic financial statements. Such information, 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 and other auditors 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 and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements of Columbus County, North Carolina. The combining and individual fund statements, budgetary schedules, other schedules as well as the accompanying 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 are presented for purpose of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements, budgetary schedules, other schedules and the Schedule of Expenditures of Federal and State Awards are the responsibility of management and were derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual fund financial statements, budgetary schedules, other schedules, and the Schedule of Expenditures of Federal and State Awards are 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 February 18, 2021 on our consideration of Columbus County 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 the report is 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 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 Columbus County's internal control over financial reporting and compliance.

Thompson, Price, Scott, Adams & Co., P.A.

Thompson, Price, Scott, Adams & Co., P.A.
Whiteville, NC
February 18, 2021

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, 2020. 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

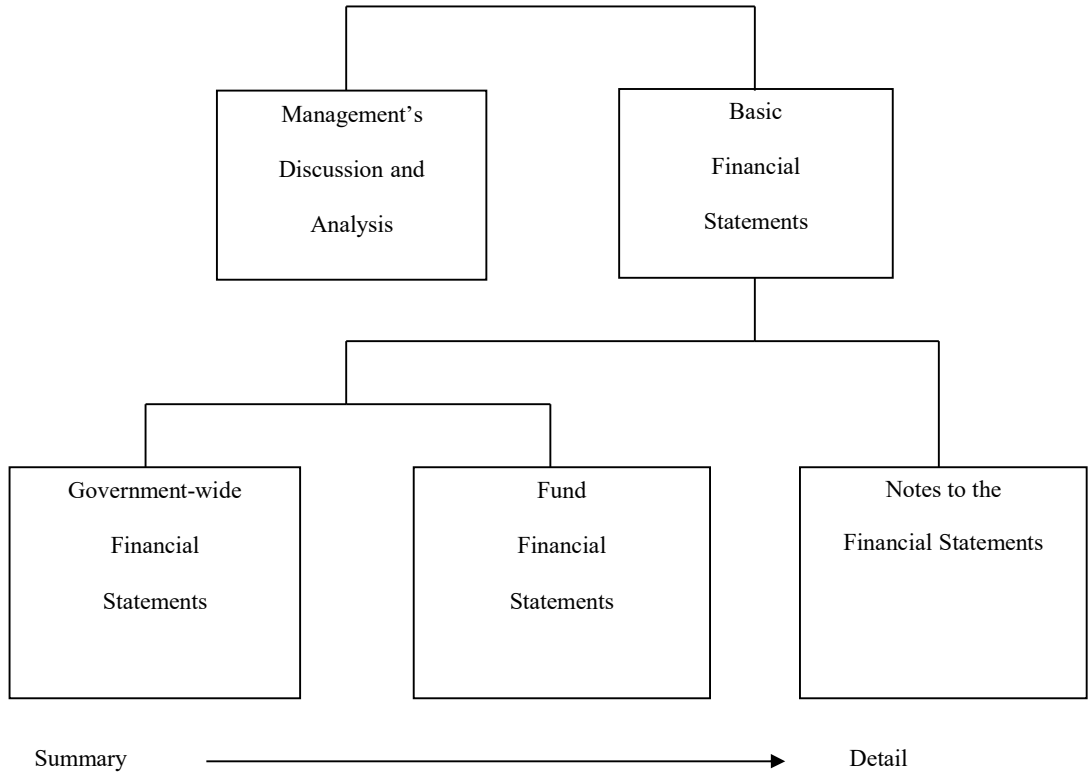
- The assets and deferred outflows of resources of Columbus County exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$47,105,842 (net position).
- The government's total net position increased by \$3,970,943 primarily due to an increased net position both 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 \$51,125,496, an increase of \$12,964,652 in comparison with the prior year. Approximately 33.01 percent of this total amount, or \$16,875,302, is restricted or nonspendable.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$13,684,859 or 24.50 percent of total general fund expenditures for the fiscal year.
- Columbus County's total debt increased by \$17,373,863 during the current fiscal year. This increase was primarily due to new debt for the Whiteville City Schools project and the VIPER system project.
- Columbus County's latest evaluations resulted in an Aa3 rating from Moody's and A from Standard and Poor'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.

Required Components of Annual Financial Report

Figure 1



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 gage 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 seven fiduciary 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 9.

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	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$ 56,100,037	\$ 41,770,830	\$ 16,086,843	\$ 14,387,557	\$ 72,186,880	\$ 56,158,387
Capital assets	45,272,359	36,756,242	33,799,093	33,323,052	79,071,452	70,079,294
Total assets	<u>101,372,396</u>	<u>78,527,072</u>	<u>49,885,936</u>	<u>47,710,609</u>	<u>151,258,332</u>	<u>126,237,681</u>
Total deferred outflows of resources	5,808,450	5,914,725	322,186	369,036	6,130,636	6,283,761
Long-term liabilities outstanding	69,427,410	53,626,515	19,996,997	20,593,688	89,424,407	74,220,203
Other liabilities	10,953,644	9,078,045	1,441,518	1,041,975	12,395,162	10,120,020
Total liabilities	<u>80,381,054</u>	<u>62,704,560</u>	<u>21,438,515</u>	<u>21,635,663</u>	<u>101,819,569</u>	<u>84,340,223</u>
Total deferred inflows of resources	8,152,495	5,596,614	311,062	208,652	8,463,557	5,805,266
Net position:						
Net investment in capital assets	19,639,499	28,997,989	15,439,141	14,462,355	35,078,640	43,460,344
Restricted	16,799,547	9,840,322	-	-	16,799,547	9,840,322
Unrestricted	(17,791,749)	(22,697,688)	13,019,404	11,772,975	(4,772,345)	(10,924,713)
Total net position	<u>\$ 18,647,297</u>	<u>\$ 16,140,623</u>	<u>\$ 28,458,545</u>	<u>\$ 26,235,330</u>	<u>\$ 47,105,842</u>	<u>\$ 42,375,953</u>

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 \$47,105,842 as of June 30, 2020. The County's net position increased by \$3,970,943 for the fiscal year ended June 30, 2020. There was also a prior period adjustment recorded that reflected an increase in net position of \$758,946. One of the largest portions, \$35,078,640 (74.47%) 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 \$16,799,547 (35.66%) represents resources that are subject to external restrictions on how they may be used. The remaining deficit balance of \$4,772,345 (-10.13%) 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.

COLUMBUS COUNTY'S CHANGES IN NET POSITION

Figure 3

	Governmental		Business-type		Total	
	Activities		Activities		2020	2019
	2020	2019	2020	2019	2020	2019
Revenues:						
Program revenues:						
Charges for services	\$ 4,330,066	\$ 4,113,007	\$ 9,291,085	\$ 9,325,354	\$ 13,621,151	\$ 13,438,361
Operating grants and contributions	14,860,355	11,834,839	2,013,622	1,955,229	16,873,977	13,790,068
Capital grants and contributions	-	2,025,170	1,068,460	20,000	1,068,460	2,045,170
General revenues:						
Property taxes	33,022,365	33,275,452	-	-	33,022,365	33,275,452
Other taxes	11,116,159	10,426,031	-	-	11,116,159	10,426,031
Grants and contributions not restricted to specific programs	145,393	130,918	-	-	145,393	130,918
Other	1,023,979	997,509	10,144	2,963	1,034,123	1,000,472
Total revenues	64,498,317	62,802,926	12,383,311	11,303,546	76,881,628	74,106,472
Expenses:						
General government	8,761,959	8,251,122	-	-	8,761,959	8,251,122
Public safety	18,084,367	16,852,987	-	-	18,084,367	16,852,987
Transportation	525,142	548,331	-	-	525,142	548,331
Economic and physical development	2,734,272	3,102,073	-	-	2,734,272	3,102,073
Human services	17,798,019	16,607,229	-	-	17,798,019	16,607,229
Cultural and recreation	2,095,480	2,182,793	-	-	2,095,480	2,182,793
Education	12,490,631	12,332,402	-	-	12,490,631	12,332,402
Interest on long-term debt	260,719	238,279	-	-	260,719	238,279
Landfill	-	-	4,695,531	4,211,457	4,695,531	4,211,457
Water and sewer	-	-	3,686,298	3,572,500	3,686,298	3,572,500
Section 8 Housing	-	-	1,778,267	1,740,637	1,778,267	1,740,637
Total expenses	62,750,589	60,115,216	10,160,096	9,524,594	72,910,685	69,639,810
Increase in net position before transfers and special items	1,747,728	2,687,710	2,223,215	1,778,952	3,970,943	4,466,662
Transfers and special items	-	(1,366,653)	-	1,366,653	-	-
Increase in net position after transfers and special items	1,747,728	1,321,057	2,223,215	3,145,605	3,970,943	4,466,662
Net position, beginning	16,140,623	14,819,566	26,235,330	23,089,725	42,375,953	37,909,291
Net position, beginning, restated	16,899,569	14,819,566	26,235,330	23,089,725	43,134,899	37,909,291
Net position, ending	\$ 18,647,297	\$ 16,140,623	\$ 28,458,545	\$ 26,235,330	\$ 47,105,842	\$ 42,375,953

COLUMBUS COUNTY, NORTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS

Governmental activities. Governmental activities increased the County's net position by \$1,747,728 thereby accounting for 44.01% of the total increase in the net position of Columbus County. Key elements of this increase are as follows:

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

Business-type activities. Business-type activities increased Columbus County's net position by \$2,223,215, accounting for 55.99% of the total increase in the government's net position. Key elements of this increase are as follows:

- Collected revenues in excess of expenditures
- Increase in revenue exceeded increase in expenditures.

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 \$29,178,916, while total fund balance reached \$43,112,938. The County currently has an available fund balance of 52.23 percent of total General Fund expenditures, while total fund balance represents 77.17 percent of that same amount.

At June 30, 2020, the governmental funds of Columbus County reported a combined fund balance of \$51,125,496, a 34.66% percent increase from the previous year. The primary reason for this increase was the receipt of funding 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 \$2,201,783.

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 \$8,583,361, and those for the Water Funds equaled \$19,088,513. The County also reports a fund balance of \$786,671 in the Section 8 Housing fund. The total change in net position for these funds was \$735,780, \$1,353,243, and \$134,192, 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, 2020, totals \$79,071,452 (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	
	2020	2019	2020	2019	2020	2019
Land	\$ 1,261,321	\$ 1,261,321	\$ 613,439	\$ 613,439	\$ 1,874,760	\$ 1,874,760
Construction in Progress	13,924,743	8,588,539	3,559,561	1,681,850	17,484,304	10,270,389
Buildings and improvements	27,051,196	24,538,933	76,965	82,115	27,128,161	24,621,048
Vehicles	1,999,322	1,477,282	351,001	362,769	2,350,323	1,840,051
Furniture, fixtures and equipment	1,035,777	890,167	128,587	127,527	1,164,364	1,017,694
Distributions systems	-	-	29,061,817	30,455,352	29,061,817	30,455,352
Other	-	-	7,723	-	7,723	-
Total	\$45,272,359	\$36,756,242	\$33,799,093	\$33,323,052	\$ 79,071,452	\$ 70,079,294

Major capital asset transactions during the year include:

- Purchased new vehicles for Sheriff's Department, Transportation, DSS
- Various equipment for the health department and EMS
- Various airport projects, courthouse renovation, and school capital projects

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, 2020, Columbus County had total bonded debt outstanding of \$17,658,500, all but \$1,876,500 (Revenue Bonds) of which is debt backed by the full faith and credit of the County. The County also has installment obligations of \$25,632,860, limited obligation bonds of \$12,135,000, and revolving loan fund obligations of \$214,415.

COLUMBUS COUNTY'S OUTSTANDING DEBT
General Obligation and Installment Debt

Figure 5

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
General Obligation Bonds	\$ -	\$ -	\$15,782,000	\$16,193,000	\$15,782,000	\$16,193,000
Unamortized Bond Premium	-	-	487,036	509,478	487,036	509,478
Limited Obligation Bonds	-	-	12,135,000	12,480,000	12,135,000	12,480,000
Revenue Bonds	-	-	1,876,500	1,917,000	1,876,500	1,917,000
Revolving Loan Funds	-	-	214,415	241,217	214,415	241,217
Installment Purchases	25,632,860	7,758,253	-	-	25,632,860	7,758,253
Total	\$25,632,860	\$ 7,758,253	\$30,494,951	\$31,340,695	\$ 56,127,811	\$ 39,098,948

Columbus County's total debt increased by \$17,028,863 (43.5 percent) during the past fiscal year, primarily due to new debt received for the VIPER project and school construction.

As mentioned in the financial highlights section of this document, Columbus County received an Aa3 bond rating from Moody's Investor Service and A rating from Standard and Poor's Corporation. 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 \$278,874,300.

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

Columbus County continues to be involved in multiple sectors that work together to form a stable economic base. The county continues to play a strong role in the textile sector with facilities such as National Spinning, Whiteville Fabrics, and Brower Brothers employing over 300 citizens in the Whiteville area. Filtec Precise has experienced a slight downturn in orders in the last year and have found it necessary to release all temporary and part-time employees at their plant in the Tabor City area. The sale of the former Tortimex Building to Whiteville Fabrics last year as well as the closure of the former PlyGem (Cornerstone Building Products) plant in Fair Bluff still leaves the county with only two vacant industrial buildings with desirable ceiling heights and square footage -- throughout the entire county. With the PlyGem building under a long-term lease agreement through 2024, it leaves the county with only one industrial building that may be easily marketed – the former Nadico Building in the Southeast Regional Park. Our lack of viable industrial buildings to show is limiting job growth and is a topic of discussion with County Leadership as we move forward. The Timber Industry continues to be a major employer as well. International Paper continues to employ over 750, while the West Fraser Sawmill continues to employ nearly 200. Employment in the logging and trucking sectors to supply both mills is significant as well. The year has been a tough year on the economic development recruiting front, especially with the impact of the COVID-19 pandemic, but project activity has picked up in recent months leaving us with high expectations for a turnaround in 2021. Workforce development continues to be a major focus of both the Workforce Development Board for the Cape Fear COG and of our local community college (Southeastern Community College). While we have seen overall growth in employment opportunities decline during the year, there continues to be a need for more and better quality jobs throughout the County. With over 600 high school graduates each year, and with only one third of that number choosing to continue their education following graduation, there will always be a need for new jobs in Columbus County, even with the annual retirements that take place among our local industries. We continue to focus on job creation through recruiting, supporting existing industry, and by getting the needed infrastructure in place at potential industrial sites and existing industrial parks.

Budget Highlights for Fiscal Year Ending June 30, 2021

Government Activities:

The property tax rate remained steady at .805. Revenues from permits and fees are expected to be the same as the current year.

Budget expenditures in the General Fund have decreased from the prior year final amounts.

Business Type Activities:

Rates for landfill user services will remain the same as the fiscal year ended June 30, 2020. Water rates will increase based on consumption.

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, 111 Washington Street, Whiteville, NC 28472. You can also call (910)-642-6825, visit our website www.columbusco.org or send an email to bfaircloth@columbusco.org for more information.

BASIC
FINANCIAL STATEMENTS

Columbus County, North Carolina
Statement of Net Position
June 30, 2020

	Primary Government			Component Unit		
	Governmental Activities	Business-type Activities	Total	Columbus Tourism Authority	Columbus Regional Healthcare System	Total Reporting Unit
ASSETS						
Cash and cash investments	\$ 33,440,770	\$ 13,847,133	\$ 47,287,903	\$ 412,401	\$ 4,659,406	\$ 52,359,710
Taxes receivable (net)	1,012,608	811,880	1,824,488	-	-	1,824,488
Accounts receivables (net)	462,753	1,044,596	1,507,349	30,625	12,224,590	13,762,564
Due from other governments	5,118,026	22,115	5,140,141	-	-	5,140,141
Due from other funds	-	-	-	-	-	-
Net pension asset	77,562	-	77,562	-	5,278,768	5,356,330
Other assets	-	-	-	-	1,100,453	1,100,453
Inventories	75,755	-	75,755	-	2,043,338	2,119,093
Prepaid items	-	-	-	-	1,411,162	1,411,162
Restricted cash and cash equivalents	15,912,563	361,119	16,273,682	-	-	16,273,682
Assets limited as to use	-	-	-	-	40,314,175	40,314,175
Capital assets:						
Land, improvements, and construction in progress	15,186,064	4,173,000	19,359,064	-	1,590,532	20,949,596
Other capital assets, net of depreciation	30,086,295	29,626,093	59,712,388	-	49,760,575	109,472,963
Total capital assets	45,272,359	33,799,093	79,071,452	-	51,351,107	130,422,559
Total assets	\$ 101,372,396	\$ 49,885,936	\$ 151,258,332	\$ 443,026	\$ 118,382,999	\$ 270,084,357
DEFERRED OUTFLOWS OF RESOURCES	\$ 5,808,450	\$ 322,186	\$ 6,130,636	\$ -	\$ 2,347,691	\$ 8,478,327
LIABILITIES						
Accounts payable and accrued expenses	\$ 3,108,241	\$ 857,982	\$ 3,966,223	\$ 1,000	\$ 10,506,724	\$ 14,473,947
Accrued interest payable	112,058	57,978	170,036	-	-	170,036
Unspent CARES Act funding	765,877	-	765,877	-	-	765,877
Customer deposits	-	299,777	299,777	-	-	299,777
Estimated third party payer settlements	-	-	-	-	3,018,491	3,018,491
Long-term liabilities:						
Due within one year	1,788,244	500,744	2,288,988	-	550,000	2,838,988
Net pension liability	6,967,468	225,781	7,193,249	-	-	7,193,249
Due in more than one year	67,639,166	19,496,253	87,135,419	-	20,941,125	108,076,544
Total long-term liabilities	76,394,878	20,222,778	96,617,656	-	21,491,125	118,108,781
Total liabilities	\$ 80,381,054	\$ 21,438,515	\$ 101,819,569	\$ 1,000	\$ 35,016,340	\$ 136,836,909
DEFERRED INFLOWS OF RESOURCES	\$ 8,152,495	\$ 311,062	\$ 8,463,557	\$ -	\$ 1,028,296	\$ 9,491,853
NET POSITION						
Net investment in capital assets	\$ 19,639,499	\$ 15,439,141	\$ 35,078,640	\$ -	\$ 29,859,982	\$ 64,938,622
Restricted for:						
State Statute	13,858,267	-	13,858,267	30,625	-	13,888,892
Public Safety	2,125,789	-	2,125,789	-	-	2,125,789
Transportation	150,897	-	150,897	-	-	150,897
Cultural & Recreational	138,054	-	138,054	-	-	138,054
Economic & Physical Development	342,346	-	342,346	411,401	-	753,747
Airport Improvements	184,194	-	184,194	-	-	184,194
Specific Activities and Capital	-	-	-	-	2,481,824	2,481,824
Net Pension	-	-	-	-	5,278,768	5,278,768
Unrestricted (deficit)	(17,791,749)	13,019,404	(4,772,345)	-	47,065,480	50,191,781
Total net position	\$ 18,647,297	\$ 28,458,545	\$ 47,105,842	\$ 442,026	\$ 84,686,054	\$ 132,233,922

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

Columbus County, North Carolina
Statement of Activities
For the Year Ended June 30, 2020

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	\$ 8,761,959	\$ 1,050,624	\$ -	\$ -	\$ (7,711,335)	\$ -	\$ (7,711,335)	\$ -	\$ -	\$ (7,711,335)
Public safety	18,084,367	2,240,513	3,154,229	-	(12,689,625)	-	(12,689,625)	-	-	(12,689,625)
Transportation	525,142	39,338	451,073	-	(34,731)	-	(34,731)	-	-	(34,731)
Economic and physical development	2,734,272	460,756	884,221	-	(1,389,295)	-	(1,389,295)	-	-	(1,389,295)
Human services	17,798,019	462,625	10,159,598	-	(7,175,796)	-	(7,175,796)	-	-	(7,175,796)
Cultural and recreation	2,095,480	76,210	211,234	-	(1,808,036)	-	(1,808,036)	-	-	(1,808,036)
Education	12,490,631	-	-	-	(12,490,631)	-	(12,490,631)	-	-	(12,490,631)
Interest on long-term debt	260,719	-	-	-	(260,719)	-	(260,719)	-	-	(260,719)
Total governmental activities	<u>62,750,589</u>	<u>4,330,066</u>	<u>14,860,355</u>	<u>-</u>	<u>(43,560,168)</u>	<u>-</u>	<u>(43,560,168)</u>	<u>-</u>	<u>-</u>	<u>(43,560,168)</u>
Business-type activities:										
Solid Waste	4,695,531	5,319,846	103,296	-	-	727,611	727,611	-	-	727,611
Water District I	547,329	611,657	-	69,148	-	133,476	133,476	-	-	133,476
Water District II	1,123,299	1,004,654	-	-	-	(118,645)	(118,645)	-	-	(118,645)
Water District III	582,577	645,196	-	-	-	62,619	62,619	-	-	62,619
Water District IV	887,700	767,369	-	999,312	-	878,981	878,981	-	-	878,981
Water District V	545,393	942,205	-	-	-	396,812	396,812	-	-	396,812
Section 8 Housing	1,778,267	158	1,910,326	-	-	132,217	132,217	-	-	132,217
Total business-type activities	<u>10,160,096</u>	<u>9,291,085</u>	<u>2,013,622</u>	<u>1,068,460</u>	<u>-</u>	<u>2,213,071</u>	<u>2,213,071</u>	<u>-</u>	<u>-</u>	<u>2,213,071</u>
Total primary government	<u>72,910,685</u>	<u>13,621,151</u>	<u>16,873,977</u>	<u>1,068,460</u>	<u>(43,560,168)</u>	<u>2,213,071</u>	<u>(41,347,097)</u>	<u>-</u>	<u>-</u>	<u>(41,347,097)</u>
Component Units:										
Columbus Tourism Authority	102,965	-	-	-	-	-	-	(102,965)	-	(102,965)
Columbus Regional Healthcare System	95,815,555	89,143,389	151,895	-	-	-	-	-	(6,520,271)	(6,520,271)
Total component units	<u>\$ 95,918,520</u>	<u>\$ 89,143,389</u>	<u>\$ 151,895</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(102,965)</u>	<u>(6,520,271)</u>	<u>(6,623,236)</u>
General revenues:										
Taxes:										
Property taxes, levied for general purpose					33,022,365	-	33,022,365	-	-	33,022,365
Local option sales tax					10,856,301	-	10,856,301	-	-	10,856,301
Other taxes and licenses					259,858	-	259,858	140,781	-	400,639
Unrestricted Intergovernmental					145,393	-	145,393	-	-	145,393
Investment earnings, unrestricted					699,316	366	699,682	-	1,705,017	2,404,699
Miscellaneous, unrestricted					324,663	9,778	334,441	-	49,301	383,742
Transfers					-	-	-	-	-	-
Total general revenues, special items, and transfers					<u>45,307,896</u>	<u>10,144</u>	<u>45,318,040</u>	<u>140,781</u>	<u>1,754,318</u>	<u>47,213,139</u>
Change in net position					1,747,728	2,223,215	3,970,943	37,816	(4,765,953)	(757,194)
Net position-beginning					16,140,623	26,235,330	42,375,953	404,210	89,452,007	132,232,170
Prior Period Adjustment					758,946	-	758,946	-	-	758,946
Net position-beginning, restated					16,899,569	26,235,330	43,134,899	404,210	89,452,007	132,991,116
Net position-ending					<u>\$ 18,647,297</u>	<u>\$ 28,458,545</u>	<u>\$ 47,105,842</u>	<u>\$ 442,026</u>	<u>\$ 84,686,054</u>	<u>\$ 132,233,922</u>

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

Columbus County, North Carolina
Balance Sheet
Governmental Funds
June 30, 2020

	Major Governmental Funds			Non-Major Governmental Funds	Total Governmental Funds
	General	School Capital Project Fund (WCS)	School Capital Project Fund (CCS)	Other Governmental Funds	
ASSETS					
Cash and cash equivalents	\$ 30,591,574	\$ -	\$ -	\$ 2,849,196	\$ 33,440,770
Cash and cash equivalents-Restricted	550,801	13,765,431	-	1,596,331	15,912,563
Receivables, net	610,449	-	-	306,771	917,220
Other Receivables	262,815	-	-	199,938	462,753
Due from other governments	4,320,026	629	-	797,371	5,118,026
Due from other funds	9,275,426	-	-	-	9,275,426
Inventories	75,755	-	-	-	75,755
Prepaid Expenses	-	-	-	-	-
Total assets	<u>\$ 45,686,846</u>	<u>\$ 13,766,060</u>	<u>\$ -</u>	<u>\$ 5,749,607</u>	<u>\$ 65,202,513</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable and accrued liabilities	\$ 1,953,206	\$ 574,435	\$ 6,526	\$ 574,074	\$ 3,108,241
Unspent CARES Act funding	-	-	-	765,877	765,877
Due to other funds	-	4,960,405	1,938,075	2,376,946	9,275,426
Total liabilities	<u>\$ 1,953,206</u>	<u>\$ 5,534,840</u>	<u>\$ 1,944,601</u>	<u>\$ 3,716,897</u>	<u>\$ 13,149,544</u>
DEFERRED INFLOWS OF RESOURCES					
Prepaid Taxes	\$ 10,253	\$ -	\$ -	\$ -	\$ 10,253
Taxes Receivable	610,449	-	-	306,771	917,220
Total deferred inflows of resources	<u>\$ 620,702</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 306,771</u>	<u>\$ 927,473</u>
Fund balances:					
Nonspendable:					
Inventories	\$ 75,755	-	-	\$ -	\$ 75,755
Restricted:					
State statue	13,858,267	-	-	-	13,858,267
Public Safety	-	-	-	2,125,789	2,125,789
Transportation	-	-	-	150,897	150,897
Cultural and recreational	-	-	-	138,054	138,054
Economic & Physical Development	-	-	-	342,346	342,346
Airport Improvements	-	-	-	184,194	184,194
School capital projects	-	8,231,220	-	-	8,231,220
Committed:					
Tax Revaluation	34,037	-	-	-	34,037
Reserve No Till Drill	25,845	-	-	-	25,845
ROD Automation enhancement	147,129	-	-	-	147,129
Health department	59,803	-	-	-	59,803
Home Health	150,947	-	-	-	150,947
Fall soccer league	1,002	-	-	-	1,002
Various	1,408,848	-	-	-	1,408,848
School capital projects	12,000,000	-	-	-	12,000,000
Assigned:					
Designated for subsequent year's expenditures	1,666,446	-	-	-	1,666,446
Unassigned:	13,684,859	-	(1,944,601)	(1,215,341)	10,524,917
Total fund balances	<u>\$ 43,112,938</u>	<u>\$ 8,231,220</u>	<u>\$ (1,944,601)</u>	<u>\$ 1,725,939</u>	<u>\$ 51,125,496</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 45,686,846</u>	<u>\$ 13,766,060</u>	<u>\$ -</u>	<u>\$ 5,749,607</u>	<u>\$ 65,202,513</u>

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

Columbus County, North Carolina
Balance Sheet
Governmental Funds
June 30, 2020

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

Total Fund Balance - Governmental Funds	\$ 51,125,496
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	45,272,359
Other long-term assets are not available to pay for current-period expenditures and therefore are unavailable in the funds.	95,388
Net Pension Asset	77,562
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	1,710,791
ROD	3,819
Pension related deferrals	
LGERS	2,718,285
ROD	8,569
LEOSSA	131,488
OPEB related deferrals	74,359
Benefit payments and pension administration costs for LEOSSA are deferred outflows of resources on the Statement of Net Position	30,509
Benefit payments for the OPEB plan paid subsequent to the measurement date	1,130,630
Liabilities for deferred inflows of resources reported in the fund statements but not the government-wide.	917,220
Pension Related Deferrals	
LGERS	(39,424)
ROD	(5,453)
LEOSSA	(168,244)
OPEB related deferrals	(7,929,121)
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	(25,632,860)
Compensated absences	(1,833,843)
Net OPEB Liability	(40,395,857)
Net Pension Liability	(6,967,468)
Total Pension Liability	(1,564,850)
Accrued interest payable	(112,058)
Net position of governmental activities	<u>\$ 18,647,297</u>

Columbus County, North Carolina
Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
For the Year Ended June 30, 2020

	Major Governmental Funds			Non-Major Governmental Funds	Total Governmental Funds
	General Fund	School Capital Project Fund (WCS)	School Capital Project Fund (CCS)	Other Governmental Funds	
REVENUES					
Ad valorem taxes	\$ 30,437,341	\$ -	\$ -	\$ 2,536,408	\$ 32,973,749
Other taxes and licenses	10,764,646	-	-	351,513	11,116,159
Unrestricted intergovernmental	145,393	-	-	-	145,393
Restricted intergovernmental	11,585,428	-	-	3,274,928	14,860,356
Permits and fees	1,606,885	-	-	-	1,606,885
Sales and services	2,679,881	-	-	39,338	2,719,219
Investment earnings	631,394	46,445	-	933	678,772
Miscellaneous	283,449	-	-	45,177	328,626
Total revenues	<u>\$ 58,134,417</u>	<u>\$ 46,445</u>	<u>\$ -</u>	<u>\$ 6,248,297</u>	<u>\$ 64,429,159</u>
EXPENDITURES					
Current:					
General government	\$ 7,822,812	\$ -	\$ -	\$ -	\$ 7,822,812
Public safety	11,917,440	-	-	7,816,692	19,734,132
Transportation	-	-	-	520,015	520,015
Economic and physical development	1,593,249	-	-	801,375	2,394,624
Human services	17,183,355	-	-	-	17,183,355
Cultural and recreational	1,929,336	-	-	61,912	1,991,248
Education	12,490,631	5,568,059	254,661	-	18,313,351
Special Appropriations	894,843	-	-	-	894,843
Capital project	-	-	-	290,127	290,127
Debt service:					
Principal	693,878	-	-	893,688	1,587,566
Interest and other charges	22,153	-	-	172,454	194,607
Total expenditures	<u>54,547,697</u>	<u>5,568,059</u>	<u>254,661</u>	<u>10,556,263</u>	<u>70,926,680</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 3,586,720</u>	<u>\$ (5,521,614)</u>	<u>\$ (254,661)</u>	<u>\$ (4,307,966)</u>	<u>\$ (6,497,521)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	\$ 28,149	\$ -	\$ -	\$ 1,288,664	\$ 1,316,813
Transfers (out)	(1,316,813)	-	-	-	(1,316,813)
Installment purchase proceeds	333,483	14,609,000	-	4,519,690	19,462,173
Total other financing sources and uses	<u>\$ (955,181)</u>	<u>\$ 14,609,000</u>	<u>\$ -</u>	<u>\$ 5,808,354</u>	<u>\$ 19,462,173</u>
Net change in fund balance	\$ 2,631,539	\$ 9,087,386	\$ (254,661)	\$ 1,500,388	\$ 12,964,652
Fund balances-beginning	<u>39,722,453</u>	<u>(856,166)</u>	<u>(1,689,940)</u>	<u>225,551</u>	<u>37,401,898</u>
Prior Period Adjustment	<u>758,946</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>758,946</u>
Fund balances-ending	<u>\$ 43,112,938</u>	<u>\$ 8,231,220</u>	<u>\$ (1,944,601)</u>	<u>\$ 1,725,939</u>	<u>\$ 51,125,496</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 Balance
Governmental Funds
For the Year Ended June 30, 2020

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

Net changes in fund balances - total governmental funds	\$ 12,964,652
Capital outlay expenditures recorded in the fund statements but capitalized as assets in the statement of activities	10,926,664
Depreciation expense, the allocation of those assets over their useful lives, that is recorded on the statement of activities but not in the fund statements.	(2,410,547)
Gain (Loss) on Disposals - amount by which cost exceeded accumulated	-
Contributions to the pension plan in the current fiscal year are not included on the Statement of Activities	1,714,610
Benefit payments and pension administration costs for LEOSSA are deferred outflows of resources on the Statement of Net Position.	30,509
Contributions to the OPEB plan are deferred outflows of resources on the Statement of Net Position.	1,130,630
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.	(19,462,173)
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.	1,587,566
Unrealized Gains (Losses) on Investments (difference between cost and market value)	20,544
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).	(66,112)
Compensated absences are accrued in the government-wide statements but not in the fund statements because they do not use current resources.	(386,303)
County's portion of collective pension expense	(3,264,246)
OPEB Expense	(1,086,682)
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	4,220
Increase (decrease) in accrued taxes receivable	44,396
	<hr/>
Total changes in net position of governmental activities	<u>\$ 1,747,728</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, 2020

	General Fund			Variance With Final Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Ad valorem taxes	\$ 31,019,453	\$ 31,019,453	\$ 30,437,341	\$ (582,112)
Other taxes and licenses	9,678,283	9,778,283	10,764,646	986,363
Unrestricted intergovernmental	-	144,648	145,393	745
Restricted intergovernmental	10,936,526	12,072,791	11,585,428	(487,363)
Permits and fees	2,584,939	1,362,695	1,606,885	244,190
Sales and services	836,238	2,740,663	2,679,881	(60,782)
Investment earnings	-	550,000	631,394	81,394
Miscellaneous	1,188,453	266,945	283,449	16,504
Total revenues	<u>\$ 56,243,892</u>	<u>\$ 57,935,478</u>	<u>\$ 58,134,417</u>	<u>\$ 198,939</u>
Expenditures				
Current:				
General government	\$ 8,104,944	\$ 8,457,322	\$ 7,727,331	\$ 729,991
Public safety	12,828,832	12,807,245	11,917,440	889,805
Economic and physical development	1,807,072	1,828,545	1,593,249	235,296
Human services	18,475,543	19,373,990	17,183,355	2,190,635
Cultural and recreational	1,985,221	1,991,721	1,929,336	62,385
Intergovernmental:				
Education	14,026,952	14,026,952	12,490,631	1,536,321
Special appropriations	1,058,831	1,143,732	894,843	248,889
Debt service:				
Principal retirement	-	693,908	693,878	30
Interest and other charges	-	24,728	22,153	2,575
Total expenditures	<u>\$ 58,287,395</u>	<u>\$ 60,348,143</u>	<u>\$ 54,452,216</u>	<u>\$ 5,895,927</u>
Revenues over (under) expenditures	<u>\$ (2,043,503)</u>	<u>\$ (2,412,665)</u>	<u>\$ 3,682,201</u>	<u>\$ 6,094,866</u>
Other financing sources (uses):				
Transfer - Out	\$ (815,933)	\$ (956,968)	\$ (1,336,813)	\$ (379,845)
Transfer - In	28,149	28,149	28,149	-
Installment Purchase Proceeds	-	333,483	333,483	-
Fund balance appropriated	2,831,287	3,008,001	-	(3,008,001)
Total other financing sources (uses)	<u>\$ 2,043,503</u>	<u>\$ 2,412,665</u>	<u>\$ (975,181)</u>	<u>\$ (3,387,846)</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>2,707,020</u>	<u>\$ 2,707,020</u>
Fund balances:				
Beginning of year, July 1			<u>39,612,935</u>	
Prior Period Adjustment			<u>758,946</u>	
End of year, June 30			<u>\$ 43,078,901</u>	
A legally budgeted Tax Revaluation Fund is consolidated into the General Fund for reporting purposes:				
Transfer from General Fund			\$ 20,000	
Expenditures			(95,481)	
Fund balance, beginning of year			<u>109,518</u>	
Fund balance, ending (Exhibit 4)			<u>\$ 43,112,938</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, 2020

	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	\$ 7,255,489	\$ 655,049	\$ 830,779	\$ 597,496	\$ 2,013,803	\$ 1,684,600	\$ 809,917	\$ 13,847,133
Taxes receivable (net)	811,880	-	-	-	-	-	-	811,880
Accounts receivable (net)	221,932	159,185	75,762	158,390	361,084	68,243	-	1,044,596
Due from other governments	-	6,064	-	11,785	1,009	2,592	665	22,115
Due from other funds	-	-	-	-	-	-	-	-
Total current assets	<u>8,289,301</u>	<u>820,298</u>	<u>906,541</u>	<u>767,671</u>	<u>2,375,896</u>	<u>1,755,435</u>	<u>810,582</u>	<u>15,725,724</u>
Noncurrent assets:								
Restricted - cash and cash equivalents	-	96,200	47,867	120,552	39,375	57,125	-	361,119
Capital assets:								
Land, improvements and construction in progress	579,836	285,555	25,931	1,804,403	1,451,344	25,931	-	4,173,000
Other capital assets, net of depreciation	1,286,690	5,548,152	4,213,983	10,505,817	6,352,246	1,703,122	16,083	29,626,093
Total capital assets	<u>1,866,526</u>	<u>5,833,707</u>	<u>4,239,914</u>	<u>12,310,220</u>	<u>7,803,590</u>	<u>1,729,053</u>	<u>16,083</u>	<u>33,799,093</u>
Total noncurrent assets	<u>1,866,526</u>	<u>5,929,907</u>	<u>4,287,781</u>	<u>12,430,772</u>	<u>7,842,965</u>	<u>1,786,178</u>	<u>16,083</u>	<u>34,160,212</u>
Total assets	<u>10,155,827</u>	<u>6,750,205</u>	<u>5,194,322</u>	<u>13,198,443</u>	<u>10,218,861</u>	<u>3,541,613</u>	<u>826,665</u>	<u>49,885,936</u>
DEFERRED OUTFLOWS OF RESOURCES								
Pension deferrals	41,572	22,974	13,924	14,779	5,814	16,014	28,448	143,525
Deferred charge on refunding	-	65,112	52,777	-	48,144	-	-	166,033
OPEB deferrals	6,631	1,983	1,227	930	579	1,278	-	12,628
Total deferred outflows of resources	<u>48,203</u>	<u>90,069</u>	<u>67,928</u>	<u>15,709</u>	<u>54,537</u>	<u>17,292</u>	<u>28,448</u>	<u>322,186</u>
LIABILITIES								
Current liabilities:								
Accounts payable and accrued liabilities	388,472	35,859	20,992	365,629	10,910	24,126	11,994	857,982
Accrued interest	-	18,249	12,839	14,138	12,752	-	-	57,978
Due to other funds	-	-	-	-	-	-	-	-
Limited Obligation Bonds	-	150,000	120,000	-	90,000	-	-	360,000
Bonds, notes, and leases payable	-	56,554	8,253	90,000	3,937	-	-	158,744
Total current liabilities	<u>388,472</u>	<u>260,662</u>	<u>162,084</u>	<u>469,767</u>	<u>117,599</u>	<u>24,126</u>	<u>11,994</u>	<u>1,434,704</u>
Noncurrent liabilities:								
Customer deposits	-	96,200	47,867	59,210	39,375	57,125	-	299,777
OPEB liability	961,207	205,673	138,514	109,133	50,369	113,330	-	1,578,226
Compensated absences	16,552	8,530	6,988	7,925	4,937	2,444	11,443	58,819
Net pension liability	65,397	36,141	21,904	23,250	9,146	25,191	44,752	225,781
Limited Obligation Bonds	-	4,460,000	3,605,000	-	3,710,000	-	-	11,775,000
Bonds, notes, and leases payable	-	996,659	165,058	4,810,000	94,491	-	-	6,066,208
Total noncurrent liabilities	<u>1,043,156</u>	<u>5,803,203</u>	<u>3,985,331</u>	<u>5,009,518</u>	<u>3,908,318</u>	<u>198,090</u>	<u>56,195</u>	<u>20,003,811</u>
Total liabilities	<u>1,431,628</u>	<u>6,063,865</u>	<u>4,147,415</u>	<u>5,479,285</u>	<u>4,025,917</u>	<u>222,216</u>	<u>68,189</u>	<u>21,438,515</u>
DEFERRED INFLOWS OF RESOURCES								
	<u>189,041</u>	<u>40,576</u>	<u>27,312</u>	<u>21,553</u>	<u>9,939</u>	<u>22,388</u>	<u>253</u>	<u>311,062</u>
NET POSITION								
Net investment in capital assets	1,866,526	170,494	341,603	7,410,220	3,905,162	1,729,053	16,083	15,439,141
Restricted for capital projects	-	-	-	-	-	-	-	-
Unrestricted	6,716,835	565,339	745,920	303,094	2,332,380	1,585,248	770,588	13,019,404
Total net position	<u>\$ 8,583,361</u>	<u>\$ 735,833</u>	<u>\$ 1,087,523</u>	<u>\$ 7,713,314</u>	<u>\$ 6,237,542</u>	<u>\$ 3,314,301</u>	<u>\$ 786,671</u>	<u>\$ 28,458,545</u>

Columbus County, North Carolina
Statement of Revenues, Expenditures, and Changes in Fund Net Position
Proprietary Funds
For The Fiscal Year Ended June 30, 2020

	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	\$ 5,291,134	\$ 911,529	\$ 604,304	\$ 709,795	\$ 865,822	\$ 554,982	\$ -	\$ 8,937,566
Water Taps & Reconnection Fees	-	68,910	26,850	43,710	27,840	53,555	-	220,865
Sewer Sales	-	-	-	-	48,475	-	-	48,475
Special District Tax	-	22,395	789	-	-	-	-	23,184
Miscellaneous Revenue	-	1,820	13,253	13,864	68	3,120	158	32,283
Total Operating Revenues	<u>5,291,134</u>	<u>1,004,654</u>	<u>645,196</u>	<u>767,369</u>	<u>942,205</u>	<u>611,657</u>	<u>158</u>	<u>9,262,373</u>
Expenditures:								
Operating Expenses:								
Salaries and employee benefits	369,229	128,227	76,744	66,923	33,314	88,164	168,416	931,017
Contract Services	4,058,864	31,296	18,965	18,203	8,817	134,736	-	4,270,881
Advertising	-	-	-	-	-	-	-	-
Supplies	720	67,201	40,801	32,159	19,090	47,378	-	207,349
Maintenance and repairs/service	28,998	41,571	21,610	47,449	13,579	16,811	-	170,018
Gas plant operations	2,786	-	-	-	-	-	-	2,786
Utilities	-	46,580	18,668	30,071	1,174	3,324	-	99,817
Water purchases	-	-	-	-	-	97,849	-	97,849
Travel	-	-	-	-	46,897	-	-	46,897
Depreciation	67,467	495,475	206,070	378,645	220,618	103,607	2,838	1,474,720
Indirect cost to general fund	60,879	23,373	15,013	15,441	26,187	19,864	23,142	183,899
Housing assistance payments	-	-	-	-	-	-	1,564,465	1,564,465
Other departmental expenditures	106,588	34,680	17,309	16,463	6,730	35,596	19,406	236,772
Capital outlay (noncapitalized)	-	35,556	14,857	109,893	14,857	-	-	175,163
Contingency	-	-	-	-	-	-	-	-
Total Expenditures	<u>4,695,531</u>	<u>903,959</u>	<u>430,037</u>	<u>715,247</u>	<u>391,263</u>	<u>547,329</u>	<u>1,778,267</u>	<u>9,461,633</u>
Operating income (loss)	<u>595,603</u>	<u>100,695</u>	<u>215,159</u>	<u>52,122</u>	<u>550,942</u>	<u>64,328</u>	<u>(1,778,109)</u>	<u>(199,260)</u>
Nonoperating Revenues (Expenses)								
Interest Earned on Investments	-	-	-	-	-	-	366	366
White Goods Sales Recycles	28,712	-	-	-	-	-	-	28,712
State Aid	103,296	-	-	-	-	-	-	103,296
Grant proceeds	-	-	-	-	-	-	45,646	45,646
Operating subsidy - HUD	-	-	-	-	-	-	1,864,680	1,864,680
Interest Expense	-	(219,340)	(152,540)	(172,452)	(154,131)	-	-	(698,463)
Miscellaneous Revenue	8,169	-	-	-	-	-	1,609	9,778
Total Nonoperating Revenues (Expenses)	<u>140,177</u>	<u>(219,340)</u>	<u>(152,540)</u>	<u>(172,452)</u>	<u>(154,131)</u>	<u>-</u>	<u>1,912,301</u>	<u>1,354,015</u>
Income (Loss) before contributions and transfers	735,780	(118,645)	62,619	(120,330)	396,811	64,328	134,192	1,154,755
Transfers in (out)	-	-	-	-	-	-	-	-
Capital contributions	-	-	-	999,312	-	69,148	-	1,068,460
Change in net position	<u>735,780</u>	<u>(118,645)</u>	<u>62,619</u>	<u>878,982</u>	<u>396,811</u>	<u>133,476</u>	<u>134,192</u>	<u>2,223,215</u>
Total net position, beginning	<u>7,847,581</u>	<u>854,478</u>	<u>1,024,904</u>	<u>6,834,332</u>	<u>5,840,731</u>	<u>3,180,825</u>	<u>652,479</u>	<u>26,235,330</u>
Total net position, ending	<u>\$ 8,583,361</u>	<u>\$ 735,833</u>	<u>\$ 1,087,523</u>	<u>\$ 7,713,314</u>	<u>\$ 6,237,542</u>	<u>\$ 3,314,301</u>	<u>\$ 786,671</u>	<u>\$ 28,458,545</u>

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

**Columbus County, North Carolina
Enterprise Fund
Combining Statement of Cash Flows
For The Fiscal Year Ended June 30, 2020**

	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, 2,020
Cash flows from operating activities:								
Cash received from customers	\$ 5,186,291	\$ 956,595	\$ 582,127	\$ 714,258	\$ 591,063	\$ 648,005	\$ 2,645	\$ 8,680,984
Cash paid for goods and services	(4,250,431)	(267,952)	(137,779)	85,331	(163,933)	(367,372)	(1,608,547)	(6,710,683)
Cash paid to employees for services	(329,477)	(118,378)	(71,745)	(57,349)	(30,074)	(82,457)	(154,713)	(844,191)
Customer deposits received	-	(8,050)	(18,760)	19,510	8,550	13,500	-	14,750
Net cash provided (used) by operating activities	<u>606,384</u>	<u>562,215</u>	<u>353,843</u>	<u>761,750</u>	<u>405,606</u>	<u>211,676</u>	<u>(1,760,615)</u>	<u>1,140,859</u>
Cash flows from noncapital financing activities:								
Transfers in (out)	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	1,609	1,609
Due from other funds	-	-	-	-	-	-	-	-
Operating subsidy - HUD	-	-	-	-	-	-	1,864,680	1,864,680
Net cash provided (used) by noncapital financial activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,866,289</u>	<u>1,866,289</u>
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(98,893)	(61,027)	(35,318)	(1,575,643)	(124,234)	(36,726)	(18,921)	(1,950,762)
Miscellaneous revenue	8,169	-	-	-	-	-	-	8,169
Principal paid on bond maturities and equipment contracts	-	(190,302)	(115,000)	(88,000)	(85,000)	-	-	(478,302)
Interest paid on bond maturities and equipment contracts	-	(227,045)	(154,934)	(172,706)	(156,425)	-	-	(711,110)
Capital contributions	132,008	-	-	999,312	-	69,148	45,646	1,246,114
Net cash provided (used) by capital and related financing activities	<u>41,284</u>	<u>(478,374)</u>	<u>(305,252)</u>	<u>(837,037)</u>	<u>(365,659)</u>	<u>32,422</u>	<u>26,725</u>	<u>(1,885,891)</u>
Cash flows from investing activities:								
Interest on investments	-	-	-	-	-	-	366	366
Net increase (decrease) in cash and cash equivalents	647,668	83,841	48,591	(75,287)	39,947	244,098	132,765	1,121,623
Cash and cash equivalents, July 1	<u>6,607,821</u>	<u>667,408</u>	<u>830,055</u>	<u>793,335</u>	<u>2,013,231</u>	<u>1,497,627</u>	<u>677,152</u>	<u>13,086,629</u>
Cash and cash equivalents, June 30	<u>\$ 7,255,489</u>	<u>\$ 751,249</u>	<u>\$ 878,646</u>	<u>\$ 718,048</u>	<u>\$ 2,053,178</u>	<u>\$ 1,741,725</u>	<u>\$ 809,917</u>	<u>\$ 14,208,252</u>

(continued)

**Columbus County, North Carolina
Enterprise Fund
Combining Statement of Cash Flows
For The Fiscal Year Ended June 30, 2020**

	MAJOR					NON-MAJOR		June 30, 2,020
	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)	\$ 595,603	\$ 100,695	\$ 215,159	\$ 52,122	\$ 550,942	\$ 64,328	\$ (1,778,109)	\$ (199,260)
Adjustments to reconcile operating income to net cash provided by operating activities:								
Depreciation	\$ 67,467	\$ 495,475	\$ 206,070	\$ 378,645	\$ 220,618	\$ 103,607	\$ 2,838	\$ 1,474,720
Changes in assets and liabilities:								
(Increase) decrease in accounts receivable	(104,843)	(48,059)	(63,069)	(53,111)	(351,142)	36,348	2,487	(581,389)
(Increase) decrease in deferred outflows of resources for pensions	(2,408)	5,130	3,117	(1,597)	2,524	2,797	(2,184)	7,379
(Increase) decrease in deferred outflows of resources - OPEB	20,508	3,824	2,683	2,151	843	1,921	-	31,931
Increase (decrease) in accounts payable and accrued liabilities	8,404	12,305	9,444	355,010	(26,602)	(11,814)	(1,534)	345,213
Increase (decrease) in deposits	-	(8,050)	(18,760)	19,510	8,550	13,500	-	14,750
Increase (decrease) in OPEB	(62,755)	(13,428)	(9,043)	(7,125)	(3,288)	(7,399)	-	(103,039)
Increase (decrease) in deferred inflows - pensions	(333)	(300)	(182)	(105)	(98)	(195)	(218)	(1,431)
Increase (decrease) in deferred inflows - OPEB	63,243	13,532	9,114	7,180	3,314	7,457	-	103,840
Increase (decrease) in net pension liability	17,454	1,738	1,044	7,113	(1,060)	2,164	12,601	41,053
Increase (decrease) in compensated absences	4,043	(647)	(1,733)	1,957	1,006	(1,038)	3,504	7,092
Total adjustments	<u>10,780</u>	<u>461,520</u>	<u>138,684</u>	<u>709,628</u>	<u>(145,336)</u>	<u>147,348</u>	<u>17,494</u>	<u>1,340,119</u>
Net cash provided (used) by operating activities	<u>\$ 606,384</u>	<u>\$ 562,215</u>	<u>\$ 353,843</u>	<u>\$ 761,750</u>	<u>\$ 405,606</u>	<u>\$ 211,676</u>	<u>\$ (1,760,615)</u>	<u>\$ 1,140,859</u>

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, 2020

Exhibit 9

		Agency Funds
Assets		
Cash and investments	\$	429,054
Due from other governments		-
Total Assets	\$	429,054
Liabilities and Net Position		
Liabilities:		
Accounts payable and accrued liabilities	\$	-
Due to other funds		429,054
Total liabilities		429,054
Net position:		
Held in trust (Fiduciary net assets)	\$	-

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 represented as if it were a special revenue fund.

Columbus Regional Healthcare System, Inc.

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

Complete financial statements for the Hospital may be obtained at the administrative offices of Columbus Regional Healthcare System at:

Columbus Regional Healthcare System
500 Jefferson Street
Whiteville, N.C. 28472

B. Basis of Presentation – Basis of Accounting

Basis of Presentation, Measurement Focus - Basis of Accounting

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

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) - This is a capital project fund for the building and improvements for Columbus County School System.

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.

COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2020

The County reports the following fund types:

Agency Funds. Agency funds are custodial in nature and do not involve the measurement of operating results. Agency funds are used to account for assets the County holds on behalf of others. The County maintains the following Agency Funds: the Social Services Fund, which accounts for monies deposited with the Department of Social Services for the benefit of certain individuals; the Columbus County 4-H Fund which accounts for funds of the County's 4-H Chapters, the Sheriff's Civil Division Fund which accounts for money received and paid out during legal collection proceedings; 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; and the Explorer Post 513 fund, which accounts for the money for the Post 113 activities.

Non-major Funds. The County maintains 28 legally budgeted nonmajor funds. The Special Service District Fund, Rescue Tax Fund, Emergency Telephone Fund, Transportation Fund, Tourism Revolving Loan Fund, Walking Trail Equipment Grant Fund, Hurricane Dorian Fund, Tabor City Incubator Project Fund, 2016 Single Family & Disaster Recovery Grant, NCHFA 2017 ESFRP 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, and NCHFA 2019 Single Family Rehab Fund are reported as non-major special revenue funds. The Airport Improvements Fund, Courthouse Construction Project Fund, Courthouse Renovation Capital Project Fund, E911 Project - Radio Fund, E911 Project - Aging Fund, Public School Bonds Capital Project Fund, and 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, except for the agency funds which have no measurement focus. The government-wide, proprietary fund, and fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

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

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.

COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2020

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

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, and the Enterprise Capital Project Funds, which are consolidated with the enterprise operating funds for reporting purposes.

All budgets are prepared using the modified accrual basis of accounting. Expenditures may not legally exceed appropriations at the departmental 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

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

1. 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).

COLUMBUS COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 For the Year Ended June 30, 2020

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 second fund, the Term Portfolio, is a short-term bond fund investing in treasuries, government agencies, and money market instruments allowed under G.S. 159-30. The Term Portfolio has no rating. Both the Government Portfolio and Term Portfolio are reported at fair value.

2. 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.

3. Restricted Assets

The unexpended bond proceeds of the District's Serial Bonds are classified as restricted with the Water District Funds because their use is completely restricted to the purpose for which the bonds were originally issued. 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

General Fund	Tax Revaluation	\$ 35,908
General Fund	Unexpended loan proceeds / restricted for purpose	514,893
School Capital Project Fund (WCS)	Unexpended loan proceeds	13,765,431
VIPER Paging System	Unexpended loan proceeds	1,596,331
Total Governmental Activities		<u>\$ 15,912,563</u>

Business-Type Activities

Water District I	Customer deposits	\$ 57,125
Water District II	Customer deposits	96,200
Water District III	Customer deposits	47,867
Water District IV	Customer deposits	59,210
Water District IV	Restricted per USDA	61,342
Water District V	Customer deposits	39,375
Total Business-Type Activities		<u>\$ 361,119</u>

Total Restricted Cash \$ 16,273,682

4. 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, 2019. 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.

5. 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.

6. Inventories and Prepaid Items

COLUMBUS COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 For the Year Ended June 30, 2020

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.

7. 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 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
Equipment:	
Fixed	10-25 Years
Major Moveable	5-15 Years
Major Office	3-20 Years
Major Furnishings	5-20 Years
Major Food Service and Housekeeping	5-15 Years

8. 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 position 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 position that applies to a future period and so will not be recognized as revenue until then. The County has four items that meet the criterion for this category - prepaid taxes, special assessments receivable, other pension related deferrals, and

9. 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.

10. 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.

11. 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.

COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2020

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

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

Restricted for 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.

Cultural and Recreational - portion of fund balance that is restricted by revenue source cultural and recreational projects.

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.

Home Health Department - portion of fund balance that is committed from the sale of the Home Health Department.

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

Various - portion of fund balance that is committed for other purposes.

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

Subsequent year's expenditures - portion of fund balance that is appropriated in the next year's budget that is not already classified in restricted or committed. The governing body approves the appropriation.

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

COLUMBUS COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 For the Year Ended June 30, 2020

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	\$ 43,112,938
Less Nonspendable and Reserve for State Statute	<u>(13,934,022)</u>
Available Fund Balance	<u>\$ 29,178,916</u>
Available Fund Balance as a % of General Fund Expenditures	52.23%

12. 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 (LERS), 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, 2020. 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 the deficits.

COLUMBUS COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 For the Year Ended June 30, 2020

NOTE III: Detail Notes on All Funds

A. Assets

1. 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, 2020 the County's deposits had a carrying amount of \$31,088,930 and a bank balance of \$32,644,362. Of the carrying amount \$3,785 was cash on hand. Of the bank balance, \$1,000,000 was covered by federal depository insurance; the remaining \$31,644,362 was covered by collateral held under the Pooling Method.

At June 30, 2020, the Tourism Authority's deposits had a carrying amount of \$412,401 and a bank balance of \$412,401. Of the bank balance, \$250,000 is covered by federal depository insurance. The remaining \$162,401 is collateralized under the pooling method.

At September 30, 2019, the Hospital's deposits had a carrying amount of \$5,099,049 and a bank balance of \$5,112,634. Of the carrying amount, \$6,065 was cash on hand. Of the bank balance, \$898,072 was covered by federal depository insurance.

2. Investments

At June 30, 2020, the County had the following investments and maturities.

<u>Investment Type</u>	<u>Valuation Measurement Method</u>	<u>Fair Value</u>	<u>Less Than 1 Year</u>	<u>1 - 5 Years</u>	<u>Over 5 Years</u>
U.S. Government Agencies	FairValue-Level I	\$ 6,395,651	\$ 9,641	\$ 4,451,208	\$ 1,934,802
Ameritrade - Deposit Account	Cost	56,492	N/A	N/A	N/A
Commercial Paper	FairValue-Level II	998,084	-	748,202	-
NC Capital Management Trust - Government Portfolio	FairValue-Level I	20,109,256	N/A	N/A	N/A
NC Capital Management Trust - Term Portfolio *	FairValue-Level I	5,338,345	N/A	N/A	N/A
Interest Receivable	FairValue-Level I	3,881	3,881	-	-
TOTAL		\$ 32,901,709	\$ 9,641	\$ 5,199,410	\$ 1,934,802

COLUMBUS COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 For the Year Ended June 30, 2020

* As of June 30, 2020, the NCCMT Term Portfolio has a duration of .15 years. Because of the NCCMT Government and Term Portfolios have 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. The NCCMT Term Portfolio has no rating.

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, 2020. 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 and 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.

At September 30, 2019, the Hospital's investments consisted of the following:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Less Than One Year</u>	<u>1 - 5 Years</u>	<u>Over 5 Years</u>
Designated as funded depreciation:				
Cash and short-term investments	\$ 574,188	\$ 574,188	\$ -	\$ -
U.S. Treasury obligations and agency obligations	25,802,534	-	1,676,592	24,125,942
Pooled investment funds	10,359,818	10,359,818	-	-
Interest receivable	129,978	129,978	-	-
	<u>\$ 36,866,518</u>	<u>\$ 11,063,984</u>	<u>\$ 1,676,592</u>	<u>\$ 24,125,942</u>
Debt service funds held by Trustee:				
Cash and short-term investments	<u>\$ 2,346,426</u>	<u>\$ 2,346,426</u>	<u>\$ -</u>	<u>\$ -</u>
Restricted by donors or grantors for specific purposes:				
Cash and short-term investments	<u>\$ 1,088,605</u>	<u>\$ 1,088,605</u>	<u>\$ -</u>	<u>\$ -</u>
Held by agent for workers' compensation:				
Cash and short-term investments	<u>\$ 12,626</u>	<u>\$ 12,626</u>	<u>\$ -</u>	<u>\$ -</u>

COLUMBUS COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 For the Year Ended June 30, 2020

Investment Type	Fair Value Measurement Using			
	Fair Value @ 9/30/19	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 short-term investments	\$ 4,151,823	\$ 4,151,823	\$ -	\$ -
Government-sponsored enterprise bonds	25,299,232	-	25,299,232	-
Government-sponsored enterprise collateralized mortgage obligations	503,302	-	503,302	-
Total Investments by level	29,954,357	\$ 4,151,823	\$ 25,802,534	\$ -
Investments measured at the net asset value (NAV):				
Equity Funds: Alternative index fund	10,359,818			
Total investments at fair value	\$ 40,314,175			

3. 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
2017	\$ 1,352,446	\$ 233,296	\$ 1,585,742
2018	1,335,332	153,563	1,488,895
2019	1,307,507	75,182	1,382,689
Total	\$ 3,995,285	\$ 462,041	\$ 4,457,325

4. Receivables

Receivables at the government-wide level at June 30, 2020, were as follows:

	Accounts	Taxes and Related Accrued Interest	Special Assessments	Due From Other Governments	Total
Governmental Activities:					
General	\$ 262,815	\$ 2,692,837	\$ -	\$ 4,320,026	\$ 7,275,678
Other Governmental	199,938	306,771	-	798,000	1,304,709
Total Receivables	\$ 462,753	\$ 2,999,608	\$ -	\$ 5,118,026	\$ 8,580,387
Allowance for Doubtful Accts.	-	(1,987,000)	-	-	(1,987,000)
Total Gov't Activities	\$ 462,753	\$ 1,012,608	\$ -	\$ 5,118,026	\$ 6,593,387

COLUMBUS COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 For the Year Ended June 30, 2020

4. Receivables (continued)

	Accounts	Taxes and Related Accrued Interest	Special Assessments	Due From Other Governments	Total
Business-type Activities:					
Solid Waste	\$ 221,932	\$ 2,494,176	\$ -	\$ -	\$ 2,716,108
Water District I	190,809	-	-	2,592	193,401
Water District II	324,432	18,893	-	6,064	349,390
Water District III	120,411	10,970	-	-	131,381
Water District IV	285,068	-	-	11,785	296,853
Water District V	477,003	-	-	1,009	478,012
Section 8 Housing	-	-	-	665	665
Total Receivables	\$ 1,619,655	\$ 2,524,039	\$ -	\$ 22,115	\$ 4,165,810
Allowance for Doubtful Accts.	(575,059)	(1,712,159)	-	-	(2,287,219)
Total Business-type	\$ 1,044,596	\$ 811,880	\$ -	\$ 22,115	\$ 1,878,591

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

Governmental Activities:	
Local Option Sales Tax	\$ 2,946,212
Sales and Use Tax	153,796
Video Programming Refund	26,797
NCVTS	343,730
Various Grants	1,647,491
Total	\$ 5,118,026
Business-Type Activities:	
Sales and Use Tax	\$ 22,115
Total	\$ 22,115

The Hospital's accounts receivable are presented net of the allowance for uncollectible accounts of \$16,389,000.

5. Capital Assets

Capital asset activity for the year ended June 30, 2020, were as follows:

<u>Governmental Activities:</u>	Beginning Balances	Increases	Decreases	Ending Balances
Capital assets not being depreciated:				
Land	\$ 1,261,321	\$ -	\$ -	\$ 1,261,321
Construction in Progress	8,588,539	9,525,038	(4,188,834)	13,924,743
Total capital assets not being depreciated	9,849,860	9,525,038	(4,188,834)	15,186,064
Other capital assets:				
Buildings & Improvements	41,795,465	4,179,886	-	45,975,351
Vehicles	7,060,666	1,046,532	-	8,107,198
Other	4,544,424	364,042	-	4,908,466
Total other capital assets at historical cost	53,400,555	5,590,460	-	58,991,015
Less accumulated depreciation for:				
Buildings & Improvements	17,256,532	1,667,623	-	18,924,155
Vehicles	5,583,384	524,492	-	6,107,876
Other	3,654,257	218,432	-	3,872,689
Total other capital assets at historical cost	26,494,173	2,410,547	-	28,904,720
Other capital assets, net	26,906,382	3,179,913	-	30,086,295
Governmental activities capital assets, net	\$ 36,756,242	\$ 12,704,951	\$ (4,188,834)	\$ 45,272,359

COLUMBUS COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 For the Year Ended June 30, 2020

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

Governmental Activities	
General government	\$ 684,269
Public Safety	920,307
Human Services	40,719
Economic and Physical Development	638,234
Transportation	104,594
Cultural and Recreational	22,424
	<u>\$ 2,410,547</u>

Business-type activities:

	Beginning Balances	Increases	Decreases	Ending Balances
Solid Waste Fund				
Capital assets not being depreciated:				
Land	\$ 488,139	\$ -	\$ -	\$ 488,139
Construction in Progress	-	91,697	-	91,697
Total capital assets not being depreciated	<u>488,139</u>	<u>91,697</u>	<u>-</u>	<u>579,836</u>
Other capital assets:				
Landfill Gas Collection System	1,001,309	-	-	1,001,309
Buildings	277,574	-	-	277,574
Automobiles	525,473	-	-	525,473
Tools & Machinery	11,500	-	-	11,500
Heavy Equipment	210,782	7,196	-	217,978
Other	102,254	-	-	102,254
Total other capital assets	<u>2,128,892</u>	<u>7,196</u>	<u>-</u>	<u>2,136,088</u>
Less accumulated depreciation for:				
Landfill Gas Collection System	125,268	25,033	-	150,301
Buildings	195,459	5,149	-	200,608
Automobiles	255,505	23,754	-	279,259
Tools & Machinery	11,500	-	-	11,500
Heavy Equipment	91,945	13,531	-	105,476
Other	102,254	-	-	102,254
Total accumulated depreciation	<u>781,931</u>	<u>67,467</u>	<u>-</u>	<u>849,398</u>
Total Solid Waste capital assets, net	<u>\$ 1,835,100</u>	<u>\$ 31,426</u>	<u>\$ -</u>	<u>\$ 1,866,526</u>

	Beginning Balances	Increases	Decreases	Ending Balances
Water District I				
Capital assets not being depreciated:				
Land	\$ -	\$ -	\$ -	\$ -
Construction in Process	-	25,931	-	25,931
Total capital assets not being depreciated:	<u>-</u>	<u>25,931</u>	<u>-</u>	<u>25,931</u>
Other capital assets:				
Distribution System & Other	3,861,931	-	-	3,861,931
Automobiles	93,003	10,795	-	103,798
Total other capital assets	<u>3,954,934</u>	<u>10,795</u>	<u>-</u>	<u>3,965,729</u>
Less accumulated depreciation for:				
Distribution System	2,078,392	96,528	-	2,174,920
Automobiles	80,608	7,079	-	87,687
Total accumulated depreciation	<u>2,159,000</u>	<u>103,607</u>	<u>-</u>	<u>2,262,607</u>
Total Water District capital assets, net	<u>\$ 1,795,934</u>	<u>\$ (66,881)</u>	<u>\$ -</u>	<u>\$ 1,729,053</u>

COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2020

	Beginning Balances	Increases	Decreases	Ending Balances
Water District II				
Capital assets not being depreciated:				
Land	\$ -	\$ -	\$ -	\$ -
Construction in Progress	240,016	45,539	-	285,555
Total capital assets not being depreciated	240,016	45,539	-	285,555
Other capital assets				
Office Equipment	13,239	-	-	13,239
Distribution System	12,149,386	-	-	12,149,386
Heavy Equipment	32,024	-	-	32,024
Automobiles	139,337	15,488	-	154,825
Other	58,921	-	-	58,921
Total other capital assets	12,392,907	15,488	-	12,408,395
Less accumulated depreciation for:				
Office Equipment	13,239	-	-	13,239
Distribution System	6,152,688	485,975	-	6,638,663
Heavy Equipment	32,023	-	-	32,023
Automobiles	111,574	9,091	-	120,665
Other	55,245	408	-	55,653
Total accumulated depreciation	6,364,769	495,474	-	6,860,243
Total Water District II Capital Assets, net	\$ 6,268,154	\$ (434,447)	\$ -	\$ 5,833,707
Water District III				
Capital assets not being depreciated:				
Construction in Progress	\$ -	\$ 25,931	\$ -	\$ 25,931
Total capital assets not being depreciated	-	25,931	-	25,931
Other capital assets:				
Office Equipment	-	-	-	-
Distribution System	7,018,971	-	-	7,018,971
Heavy Equipment	4,569	-	-	4,569
Automobiles	60,909	9,387	-	70,296
Other	6,179	-	-	6,179
Total other capital assets	7,090,628	9,387	-	7,100,015
Less accumulated depreciation for:				
Office Equipment	-	-	-	-
Distribution System	2,630,609	199,215	-	2,829,824
Heavy Equipment	4,569	-	-	4,569
Automobiles	40,832	6,608	-	47,440
Other	3,951	248	-	4,199
Total accumulated depreciation	2,679,961	206,071	-	2,886,032
Total Water District III capital assets, net	\$ 4,410,667	\$ (170,753)	\$ -	\$ 4,239,914

COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2020

	Beginning Balances	Increases	Decreases	Ending Balances
Water District IV				
Capital assets not being depreciated:				
Construction In Progress	\$ 110,500	\$ 1,568,603	\$ -	\$ 1,679,103
Land	125,300	-	-	125,300
Total capital assets not being depreciated	235,800	1,568,603	-	1,804,403
Other capital assets:				
Distribution System & Other	13,651,864	-	-	13,651,864
Automobiles	101,607	7,040	-	108,647
Heavy Equipment	52,177	-	-	52,177
Other	6,816	-	-	6,816
Total other capital assets	13,812,464	7,040	-	13,819,504
Less accumulated depreciation for:				
Distribution System & Other	2,795,409	370,504	-	3,165,913
Automobiles	82,310	7,955	-	90,265
Heavy Equipment	52,177	-	-	52,177
Other	5,146	186	-	5,332
Total accumulated depreciation	2,935,042	378,645	-	3,313,687
Total Water District IV capital assets, net	\$ 11,113,222	\$ 1,196,998	\$ -	\$ 12,310,220
	Beginning Balances	Increases	Decreases	Ending Balances
Water District V				
Capital assets not being depreciated:				
Construction in Progress	\$ 1,331,334	\$ 120,010	\$ -	\$ 1,451,344
Total capital assets not being depreciated	1,331,334	120,010	-	1,451,344
Other capital assets:				
Distribution System & Other	8,651,195	-	-	8,651,195
Automobiles	34,547	4,224	-	38,771
Heavy Equipment	942	-	-	942
Other	3,908	-	-	3,908
Total other capital assets	8,690,592	4,224	-	8,694,816
Less accumulated depreciation for:				
Distribution System & Other	2,096,938	216,280	-	2,313,218
Automobiles	21,278	4,215	-	25,493
Heavy Equipment	941	-	-	941
Other	2,794	124	-	2,918
Total accumulated depreciation	2,121,951	220,619	-	2,342,570
Total Water District V capital assets, net	\$ 7,899,975	\$ (96,385)	\$ -	\$ 7,803,590
	Beginning Balances	Increases	Decreases	Ending Balances
Section 8 Housing				
Other capital assets:				
Structure and Equipment	\$ 23,572	\$ 18,921	\$ -	\$ 42,493
Total other capital assets	23,572	18,921	-	42,493
Less accumulated depreciation for:				
Structure and Equipment	23,572	2,838	-	26,410
Total accumulated depreciation	23,572	2,838	-	26,410
Total Section 8 Housing Capital Assets, net	\$ -	\$ 16,083	\$ -	\$ 16,083
Business-type activities capital assets, net	\$ 33,323,052			\$ 33,799,093

COLUMBUS COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 For the Year Ended June 30, 2020

Construction Commitments

The government has active construction projects as of June 30, 2020. The projects include the airport projects and water improvement projects. At June 30, 2020, the government's commitments with contractors are as follows:

Project	Spent-to-date	Remaining commitment
Viper Radio and Paging System Project- Fund 55	\$ 3,412,191	\$ 1,594,930
Whiteville City School Capital Project - Fund 42	6,424,226	15,568,696
Water District II Capital Project - Fund 35	25,931	32,069
Water District III Capital Project Fund 43	25,931	32,069
Water District I Capital Project - fund 45	25,931	32,069
Water District V Capital Project - Fund 47	25,931	32,069
Water District IV Capital Project - Fund 52	37,557	-
Columbus County Schools Capital Projects-Fund 82	1,944,601	55,449,477
Airport Improvements- Fund 51	205,610	188,032
Old Dock Water and Sewer project Fund 36	1,425,412	1,768,874
Logistics Park Water and Sewer Project Fund 24	1,641,547	586,755
Solid Waste Transfer Station Project- Fund 39	91,697	997,198
Helena Chemical Water Line Extension Project- Fund 87	259,624	875,538
Courthouse Renovation Project- Fund 49	317,551	-
Total	\$ 15,863,740	\$ 77,157,776

Discretely presented component unit

Activity for Columbus Regional Healthcare System for the year ended September 30, 2019 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	48,701,625	481,149	(178,134)	49,004,640
Equipment	68,687,683	1,982,847	14,296,752	84,967,282
Construction in progress	3,692,586	10,857,598	(14,306,575)	243,609
Totals at historical cost	\$ 122,891,472	\$ 13,321,594	\$ (187,957)	\$ 136,025,109
Less accumulated depreciation for:				
Land improvements	\$ 289,956	\$ 24,636	\$ -	\$ 314,592
Buildings and fixed equipment	25,988,621	1,442,913	(89,174)	27,342,360
Equipment	51,506,043	5,530,318	(19,311)	57,017,050
Total accumulated depreciation	\$ 77,784,620	\$ 6,997,867	\$ (108,485)	\$ 84,674,002
Capital assets, net	\$ 45,106,852	\$ 20,319,461	\$ (296,442)	\$ 51,351,107

COLUMBUS COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 For the Year Ended June 30, 2020

B. Liabilities

1. Payables

Payables at the government-wide level at June 30, 2020, were as follows :

	Vendors	Salaries and Benefits	Total
Governmental Activities:			
General	\$ 1,881,049	\$ 72,157	\$ 1,953,206
Other Governmental	574,074	-	574,074
Total Governmental Activities	<u>\$ 2,455,123</u>	<u>\$ 72,157</u>	<u>\$ 2,527,280</u>
Business-Type Activities			
Solid Waste	\$ 388,472	\$ -	\$ 388,472
Water District I	24,126	-	24,126
Water District II	35,859	-	35,859
Water District III	20,992	-	20,992
Water District IV	365,629	-	365,629
Water District V	10,910	-	10,910
Section 8 Housing	11,994	-	11,994
Total Business-Type Activities	<u>\$ 857,982</u>	<u>\$ -</u>	<u>\$ 857,982</u>

2. Pension Plan Obligations

a. Local Governmental Employees' Retirement System

Plan Description. The County is a participating employer in the statewide Local Governmental Employees' Retirement System (LGERS), a cost-sharing multiple-employer defined benefit pension plan administered by the State of North Carolina. LGERS membership is comprised of general employees and local law enforcement officers (LEOs) of participating local governmental entities. Article 3 of G.S. Chapter 128 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. Management of the plan is vested in the LGERS Board of Trustees, which consists of 13 members – nine appointed by the Governor, one appointed by the state Senate, one appointed by the state House of Representatives, and the State Treasurer and State Superintendent, who serve as ex-officio members. The Local Governmental Employees' Retirement System is included in the Comprehensive Annual Financial Report (CAFR) for the State of North Carolina. The State's CAFR 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.

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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, 2020, was 9.70% of compensation for law enforcement officers and 8.95% 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 \$1,766,229 for the year ended June 30, 2020.

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

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

At June 30, 2020, the County reported a liability of \$7,193,249 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018. The total pension liability was then rolled forward to the measurement date of June 30, 2019 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, 2020, the County's proportion was 0.2634% (measured as of June 30, 2019), which was an increase of 0.0153% from its proportion as of June 30, 2019 (measured as of June 30, 2018).

For the year ended June 30, 2020, the County recognized pension expense of \$3,263,682. At June 30, 2020, 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	\$ 1,231,666	\$ -
Changes of assumptions	1,172,380	-
Net difference between projected and actual earnings on pension plan investments	175,453	-
Changes in proportion and differences between County Contributions and County contributions subsequent to the measurement date	226,873	40,702
	1,766,229	-
Total	<u>\$ 4,572,601</u>	<u>\$ 40,702</u>

\$1,766,229 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, 2021. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

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Year Ended June 30:

2021	\$ 1,331,047
2022	442,787
2023	738,152
2024	253,684
2025	-
Thereafter	-
Total	<u>\$ 2,765,670</u>

At September 30, 2018, the Hospital reported a net pension asset of approximately \$5,279,000. The net pension asset was measured as of October 1, 2018. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of October 1, 2018. The most recent annual actuarial valuation reports are as of October 1, 2018. The net pension liability of the defined benefit pension plan was therefore determined based on the October 1, 2018 actuarial valuations, using membership data as of October 1, 2018, projected forward to the end of the fiscal year, and financial information of the pension funds as of October 1, 2018, 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.

For the year ended September 30, 2019, the System recognized a pension benefit of approximately \$489,000. At September 30, 2019, 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	\$ 44,103	\$ 195,703
Difference between expected and actual experience	27,839	252,766
Difference between expected and actual return on plan assets	-	579,827
Total	<u>\$ 71,942</u>	<u>\$ 1,028,296</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:

2020	\$ (202,622)
2021	(498,996)
2022	(269,564)
2023	14,828
Total	<u>\$ (956,354)</u>

Actuarial Assumptions. The total pension liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0 Percent
Salary Increases	3.50 percent
Investment Rate of Return	7.00 percent, 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, 2018 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.

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The projected long-term investment returns and inflation assumptions are developed through review of current and historical capital markets data, sell-side investment research, consultant whitepapers, and historical performance of investment strategies. Fixed income return projections reflect current yields across the U.S. Treasury yield curve and market expectations of forward yields projected and interpolated for multiple tenors and over multiple year horizons. Global public equity return projections are established through analysis of the equity risk premium and the fixed income return projections. Other asset categories and strategies' return projections reflect the foregoing and historical data analysis. These projections are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2020 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real</u>
		<u>Rate of Return</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 2019 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 7.00%. 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 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 (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
County's proportionate share of the net pension liability (asset)	\$ 16,452,275	\$ 7,193,249	\$ (502,878)

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

	1% Decrease (6.50%)	Discount Rate (7.50%)	1% Increase (8.50%)
Total Pension Liability	\$ 20,583,716	\$ 18,485,758	\$ 16,735,043
Net Fiduciary Position	(23,764,526)	(23,764,526)	(23,764,526)
Total pension liability (asset)	<u>\$ (3,180,810)</u>	<u>\$ (5,278,768)</u>	<u>\$ (7,029,483)</u>
Funded %	115.45%	128.56%	142.00%

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

b. Law Enforcement Officers' Special Separation Allowance

1 *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, 2018, the Separation Allowance's membership consisted of:

Retirees receiving benefits	5
Terminated plan members entitled to but not yet receiving benefits	0
Active plan members	<u>78</u>
Total	<u><u>83</u></u>

A separate report was not issued for the plan.

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, 2018 valuation. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement.

Inflation	2.50 percent
Salary increases	3.50 to 7.35 percent including inflation and productivity factor
Discount rate	3.26 percent

The discount rate is based on the yield of the S&P Municipal Bond 20 Year High Grade Rate Index as of June 30, 2019.

The actuarial assumptions used in the December 31, 2018 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): RP-2014 Healthy Annuitant base rates projected to 2015 using MP-2015, projected forward generationally from 2015 using MP-2015. Rates are adjusted by 104% for males and 100% for females.

Deaths Before Retirement: RP-2014 Employee base rates projected to 2015 using MP-2015, projected forward generationally from 2015 using MP-2015.

Deaths After Retirement (Beneficiary): RP-2014 Healthy Annuitant base rates projected to 2015 using MP-2015, projected forward generationally from 2015 using MP-2015. Rates are adjusted by 123% for males and females.

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Deaths After Retirement (Disabled): RP-2014 Disabled Retiree base rates projected to 2015 using MP-2015, projected forward generationally from 2015 using MP-2015. Rates are adjusted by 103% for males and 99% for females.

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 \$51,534 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, 2020, the County reported a total pension liability of \$1,564,850. The total pension liability was measured as of December 31, 2019 based on a December 31, 2018 actuarial valuation. The total pension liability was rolled forward to December 31, 2019 utilizing update procedures incorporating the actuarial assumptions. For the year ended June 30, 2020, the County recognized pension expense of \$93,930.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 31,906	\$ 110,714
Changes of assumptions	99,582	57,530
County benefit payments and plan administrative expense made subsequent to the measurement date	30,509	-
Total	<u>\$ 161,997</u>	<u>\$ 168,244</u>

The County paid \$30,509 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, 2021. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2021	\$ (14,203)
2022	(14,203)
2023	(11,329)
2024	(11,646)
2025	12,061
Thereafter	2,564

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 3.26%, 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 (2.26%) and 1-percentage point higher (4.26%) than the current rate:

	1% Decrease (2.26%)	Discount Rate (3.26%)	1% Increase (4.26%)
Total pension liability	\$ 1,719,582	\$ 1,564,850	\$ 1,424,566

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

	2020
Beginning balance	\$ 1,387,511
Service Cost	86,268
Interest on the total pension liability	49,567
Changes of benefit terms	-
Differences between expected and actual experience	38,077
Changes in assumptions or other inputs	54,961
Benefit payments	(51,534)
Other changes	-
Ending balance of the total pension liability	\$ 1,564,850

Changes of assumptions. Changes of assumptions and other inputs reflect a change in the discount rate from 3.64% at June 30, 2018 (measurement date) to 3.26% at June 30, 2019 (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, 2018 valuation were based on the results of an actuarial experience study as of December 31, 2014.

c. Supplemental Retirement Income Plan for Law Enforcement Officers

Plan Description - The County contributes to the Supplemental Retirement Income Plan (Plan), a defined contribution pension plan administered by the Department of the State Treasurer and a Board of Trustees. The plan provides retirement benefits to law enforcement officers employed by the County. Article 5 of G.S. Chapter 135 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. The Supplemental Retirement Income Plan for Law Enforcement Officers is included in the Comprehensive Annual Financial Report (CAFR) for the State of North Carolina. The State's CAFR 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-

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, 2020 were \$224,463 which consisted of \$175,643 from the County and \$48,820 from the law enforcement officers.

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d. Registers of Deeds' Supplemental Pension Fund

Plan Description. Columbus County also contributes to the Registers of Deeds' Supplemental Pension Fund (RODSPF), a noncontributory, cost-sharing multiple-employer defined benefit plan administered by the North Carolina Department of State Treasurer. RODSPF provides supplemental pension benefits to any eligible county register of deeds who is retired under the Local Government Employees' Retirement System (LGERS) or an equivalent locally sponsored plan. Article 3 of G.S. Chapter 161 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. Management of the plan is vested in the LGERS Board of Trustees, which consists of 13 members – nine appointed by the Governor, one appointed by the state Senate, one appointed by the state House of Representatives, and the State Treasurer and State Superintendent, who serve as ex-officio members. The Register of Deeds' Supplemental Pension Fund is included in the Comprehensive Annual Financial Report (CAFR) for the State of North Carolina. The State's CAFR 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 \$3,819 for the year ended June 30, 2020.

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

At June 30, 2020, the County reported an asset of \$89,752 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2019. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2018. The total pension liability was then rolled forward to the measurement date of June 30, 2019 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, 2019, the County's proportion was 0.3929%, which was a decrease of 0.0535% from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the County recognized pension expense of \$9,074. At June 30, 2020, 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	\$ -	\$ 3,740
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan	794	-
Changes in proportion and differences between County Contributions and County contributions subsequent to the measurement date	7,775	1,713
	3,819	-
Total	<u>\$ 12,388</u>	<u>\$ 5,453</u>

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\$3,819 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, 2021. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	
2021	\$ (630)
2022	3,358
2023	1,920
2024	(1,532)
2025	-
Thereafter	-
Total	<u>\$ 3,116</u>

Actuarial Assumptions. The total pension liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0 Percent
Salary Increases	3.5 to 7.75 percent, including inflation and productivity factor
Investment Rate of Return	3.75 percent, net of pension plan investment expense, including inflation

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

The actuarial assumptions used in the December 31, 2018 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 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, 2020 is 1.4%.

The information above is based on 30 year expectations developed with the consulting actuary for the 2020 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 3.00%. All rates of return and inflation are annualized.

Discount rate. The discount rate used to measure the total pension liability was 3.75%. 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.

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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 (2.75 percent) or 1-percentage-point higher (4.75 percent) than the current rate:

	1% Decrease (2.75%)	Discount Rate (3.75%)	1% Increase (4.75%)
County's proportionate share of the net pension liability (asset)	\$ 64,114	\$ 77,562	\$ 88,932

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

e. **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, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability for LEOSSA was measured as of June 30, 2019, with an actuarial valuation date of December 31, 2018.

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)	\$ 7,193,249	\$ (77,562)	\$ -	\$ 7,115,687
Proportionate of the Net Pension Liability (Asset)	0.2634%	0.3929%	n/a	
Total Pension Liability	-	-	1,564,850	1,564,850
Pension Expense	3,263,682	9,074	93,930	3,366,686
<u>Deferred Outflows of Resources</u>				
Differences between expected and actual experience	1,231,666	-	31,906	1,263,572
Changes of assumptions	1,172,380	-	99,582	1,271,962
Net difference between project and actual earnings on plan investments	175,453	794	-	176,247
Changes in proportion and differences between contributions and proportionate share of contributions	226,873	7,775	-	234,648
Benefit payments and administrative costs paid subsequent to the measurement date	1,766,229	3,819	30,509	1,800,557
<u>Deferred Inflows of Resources</u>				
Difference between expected and actual experience	-	3,740	110,714	114,454
Changes of assumptions	-	-	57,530	57,530
Net difference between projected and actual earnings on plan investments	-	-	-	-
Changes in proportion and differences between contributions and proportionate share of contributions	40,702	1,713	-	42,415

f. 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.

Membership of the HCB Plan consisted of the following at June 30, 2019, the date of the latest actuarial valuation:

Inactive plan members or beneficiaries currently receiving benefit payments	124
Inactive plan members entitled to but not yet receiving benefit payments	-
Active Plan members	<u>458</u>
Total	<u><u>582</u></u>

Total OPEB Liability

The County's total OPEB liability of \$41,974,083 was measured as of June 30, 2019 and was determined by an actuarial valuation as of that date.

Actuarial assumptions and other inputs. The total OPEB liability in the June 30, 2019 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% - 7.75%
Law Enforcement	3.50% - 7.35%
Municipal Bond Index Rate	
Prior Measurement Date	3.89%
Measurement Date	3.50%
Health Care Cost Trends	
Pre-Medicare	7.0% for 2019 decreasing to an ultimate rate of 4.50% by 2026
Medicare	5.00% for 2019 decreasing to an ultimate rate of 4.50% by 2021

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, 2018	\$ 44,714,475
Changes for the year	
Service Cost	1,117,363
Interest	1,718,618
Changes of benefit terms	-
Difference between expected and actual experience	(4,267,917)
Changes in assumptions or other inputs	(230,036)
Benefit payments	<u>(1,078,420)</u>
Net changes	<u>(2,740,392)</u>
Balance at June 30, 2019	<u><u>\$ 41,974,083</u></u>

COLUMBUS COUNTY, NORTH CAROLINA
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Changes in assumptions and other inputs reflect a change in the discount rate from 3.89% to 3.50%.

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, 2019 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.

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.50%) or 1-percentage-point higher (4.50%) than the current discount rate:

	<u>1% Decrease (2.50%)</u>	<u>Discount Rate (3.50%)</u>	<u>1% Increase (4.50%)</u>
Total OPEB Liability	\$ 49,333,529	\$ 41,974,083	\$ 36,151,229

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	\$ 35,600,338	\$ 41,974,083	\$ 50,137,605

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

For the year ended June 30, 2020, the County recognized OPEB expense of \$1,129,138. At June 30, 2020, 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	\$ 77,264	\$ 3,734,599
Changes of assumptions	-	4,504,306
Benefit payments and administrative costs made subsequent to the measurement date	1,140,353	-
Total	<u>\$ 1,217,617</u>	<u>\$ 8,238,905</u>

\$1,140,353 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, 2021. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2021	\$ (1,720,597)
2022	(1,720,597)
2023	(1,720,597)
2024	(1,679,745)
2025	(1,019,307)
Thereafter	(300,798)

g. Other Employment Benefits

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

h. 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, 2019:

	Plan Fiduciary Total Pension Liability (a)	Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balances at September 30, 2018	\$ 18,388,872	\$ 22,638,351	\$ (4,249,479)
Changes for the year:			
Interest	1,334,917	-	1,334,917
Differences between expected and actual experience	(254,613)	-	(254,613)
Changes of assumptions	(34,575)	-	(34,575)
Net investment income (loss)	-	1,595,018	(1,595,018)
Benefits paid	(948,843)	(948,843)	-
Contributions - Employer	-	480,000	(480,000)
Net changes	<u>96,886</u>	<u>1,126,175</u>	<u>(1,029,289)</u>
Balances at September 30, 2019	<u>\$ 18,485,758</u>	<u>\$ 23,764,526</u>	<u>\$ (5,278,768)</u>

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

3. 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, 2020; 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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4. 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	\$ 1,231,666	\$ -
Register of Deeds	-	3,740
LEOSSA	31,906	110,714
OPEB	77,264	3,734,599
Changes of Assumptions		
LGERS	1,172,380	-
Register of Deeds	-	-
LEOSSA	99,582	57,530
OPEB	-	4,504,306
Pensions - difference between projected and actual investment		
LGERS	175,453	-
Register of Deeds	794	-
Pensions - change in proportion and difference between employer contributions and proportionate share of contributions		
LGERS	226,873	40,702
Register of Deeds	7,775	1,713
Contributions to pension plan in current fiscal year		
LGERS	1,766,229	-
Register of Deeds	3,819	-
Benefit payments/administration costs paid subsequent to the measurement date		
LEOSSA	30,509	-
OPEB	1,140,353	-
Deferred Charges on Refunding	166,033	-
Prepaid taxes (General)	-	10,253
Taxes receivable, net (General)	-	610,449
Taxes receivable, net (Special Revenue)	-	306,771
	<u>\$ 6,130,636</u>	<u>\$ 9,380,777</u>

5. 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.

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.

COLUMBUS COUNTY, NORTH CAROLINA
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6. Contingent Liabilities

At June 30, 2020, the County was a defendant to various lawsuits. In the opinion of management and the County management and the County's attorney, the ultimate effect of these legal matters will not have a material adverse effect on the County's financial position.

7. Long-Term Obligations

a. 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.

\$ 4,500,000

\$3,232,538 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.

1,670,687

\$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.

4,519,690

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\$333,483 direct placement agreement with Branch Banking & Trust for Sheriff department vehicles; due in semi-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.

333,483

\$14,609,000 direct placement agreement with First Bank for the construction of Whiteville High School; due in semi-annual interest payments at 1.99%, with the principal payment being due at 10/1/21 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 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.

14,609,000

Total serviced by the General Fund

\$ 25,632,860

Year Ending June 30	Governmental Activities	
	Principal	Interest
2021	\$ 1,788,244	\$ 529,857
2022	16,415,842	346,147
2023	1,825,794	162,083
2024	1,729,535	123,019
2025	1,749,937	85,864
2026-2030	2,126,508	124,494
Total	<u>\$ 25,635,860</u>	<u>\$ 1,371,464</u>

b. General Obligation Indebtedness

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

The County's general obligation bonds payable at June 30, 2020 are comprised of the following individual issues:

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. \$ 4,610,000

\$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. 3,725,000

COLUMBUS COUNTY, NORTH CAROLINA
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\$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. 3,647,000

\$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%. 3,800,000

Total Serviced by the Water Districts \$ 15,782,000

Total General Obligation Bonds \$ 15,782,000

Year Ending June 30	Business-type Activities	
	General Obligation Bonds	
	Principal	Interest
2021	\$ 428,000	\$ 634,600
2022	446,000	617,650
2023	468,000	596,238
2024	491,000	573,750
2025	509,000	550,150
2026-2030	2,921,000	2,387,063
2031-2035	3,565,000	1,698,700
2036-2040	3,807,000	1,020,113
2041-2045	2,242,000	392,175
2046-2050	905,000	103,163
Total	<u>\$ 15,782,000</u>	<u>\$ 8,573,602</u>

c. 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. \$ 214,415

Total Federal Revolving Loan \$ 214,415

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

Year Ending June 30	Business-type Activities	
	Revolving Loans	
	Principal	Interest
2021	\$ 26,802	\$ -
2022	26,802	-
2023	26,802	-
2024	26,802	-
2025	26,802	-
2026-2030	80,405	-
Total	<u>\$ 214,415</u>	<u>\$ -</u>

COLUMBUS COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
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d. Revenue Bonds

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

The County has been in compliance with covenants as to rates, fees, rentals and charges in Section 5.01 of the Bond Order, authorizing the issuance of the Water Revenue Bonds since its adoption in 2002. Section 5.01(b) of the Bond Order requires the debt service coverage ratio to be no less than 110% of the revenue bond debt service and no less than 100% of the total district debt service obligations. The debt service coverage ratio calculation for the year ended June 30, 2020, is as follows:

Operating Revenues	\$ 982,259	
Operating Expenses*	408,484	
Operating income	<u>573,775</u>	
Nonoperating revenues (expenses)**	<u>(166,450)</u>	
Income available for debt service	407,325	
Debt service, principal and interest paid (Revenue Bond only)	\$ 48,995	
All debt service (excluding interest included in nonoperating expenditures above)		\$ 227,949
Debt service coverage ratio	831.36%	178.69%

*Per rate covenants, this does not include depreciation expense of \$494,952.

**Does not include revenue bond interest paid of \$30,495.

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.

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, 2020, is as follows:

Operating Revenues	\$ 767,369	
Operating Expenses*	336,602	
Operating income	<u>430,767</u>	
Nonoperating revenues (expenses)**	<u>(138,983)</u>	
Income available for debt service	291,784	
Debt service, principal and interest paid (Revenue Bond only)	\$ 55,469	
All debt service (excluding interest included in nonoperating expenditures above)		\$ 121,469
Debt service coverage ratio	526.03%	240.21%

*Per rate covenants, this does not include depreciation expense of \$378,645.

**Does not include revenue bond interest paid of \$33,469.

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Year Ending June 30	Business-type Activities	
	Revenue Bonds	
	Principal	Interest
2021	\$ 41,500	\$ 62,508
2022	43,500	61,004
2023	44,500	59,427
2024	46,500	57,801
2025	48,500	56,103
2026-2030	266,000	252,810
2031-2035	319,000	199,610
2036-2040	354,000	136,969
2041-2045	231,000	80,591
2046-2050	225,000	51,713
2051-2055	257,000	20,685
Total	\$ 1,876,500	\$ 1,039,221

e. Limited Obligation Bonds

On September 23, 2016, the County Water Districts issued individual refunding bonds in the amount of \$13,735,000 for each of the USDA Bonds being refinanced. The County then issued Limited Obligation Bonds ("LOBS") to purchase these bonds; the County (and bondholders) have a security interest in the Water District's refunding bonds. When debt service is due, each water district will remit the debt service payments for their respective bonds to the County, who will then remit it to the bondholders. If a district does not pay, the County has the bonds (and the District's ad valorem taxing power for the general obligation bonds) as collateral. The Limited Obligation Bonds are appropriation-backed and require the Board to budget for the debt service annually. The payments will consist of an annual principal payment and bi-annual interest payments with a 3.68% average interest rate over the life of the term. As of June 30, 2020, the balance of the bonds was \$12,135,000. 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.

The minimum payments for the Limited Obligation Bonds as of June 30, 2020 in the Business-Type Activities are as follows:

Year Ending June 30	Business-type Activities	
	Limited Obligation Bonds	
	Principal	Interest
2021	\$ 360,000	497,838
2022	375,000	483,438
2023	395,000	464,688
2024	415,000	444,938
2025	430,000	424,188
2026-2030	2,480,000	1,803,938
2031-2035	3,035,000	1,204,638
2036-2040	3,170,000	633,188
2041-2045	1,475,000	134,063
Total	\$ 12,135,000	\$ 6,090,917

COLUMBUS COUNTY, NORTH CAROLINA
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f. 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, 2020:

	Beginning Balance	Increases	Decreases	Ending Balance	Current Portion of Balance
Governmental Activities:					
Direct Placement Installment Purchase	\$ 7,758,253	\$ 19,462,173	\$ 1,587,566	\$ 25,632,860	\$ 1,788,244
Compensated Absences	1,447,540	386,303	-	1,833,843	-
Total OPEB Liability	43,033,211	-	2,637,354	40,395,857	-
Net Pension Liability (LGERS)	5,700,578	1,266,890	-	6,967,468	-
Total Pension Liability (LEOSSA)	1,387,511	177,339	-	1,564,850	-
Total	\$ 59,327,093	\$ 21,115,366	\$ 4,224,920	\$ 76,394,878	\$ 1,788,244
Business-type Activities:					
General Obligation Debt	\$ 16,193,000	\$ -	\$ 411,000	\$ 15,782,000	\$ 428,000
Unamortized Premium	509,478	-	22,442	487,036	22,442
Net General Obligation Debt	16,702,478	-	433,442	16,269,036	450,442
Limited Obligation Bonds	12,480,000	-	345,000	12,135,000	360,000
Revenue bonds	1,917,000	-	40,500	1,876,500	41,500
Direct Borrowing Installment	241,217	-	26,802	214,415	26,802
Compensated Absences	51,727	10,511	3,419	58,819	-
Total OPEB Liability	1,681,264	-	103,038	1,578,226	-
Net Pension Liability	184,728	41,053	-	225,781	-
Total	\$ 33,258,414	\$ 51,564	\$ 952,201	\$ 32,357,777	\$ 878,744

Debt Related to Capital Activities - Of the total Governmental Activities debt listed, \$23,962,173 relates to assets the County holds title.

The following is a summary of changes in the Columbus Regional Healthcare System's long-term obligations for the fiscal year ended September 30, 2019:

Long-term Debt	\$ 21,515,000	\$ -	\$ 530,000	\$ 20,985,000	\$ 550,000
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At June 30, 2020, Columbus County had a legal debt margin of approximately \$278,875,300.

C. Interfund Balances and Activity

Interfund receivables/payables at June 30, 2020, consist of the following:

Payable from the Walking Trail Equipment Grant fund to the General Fund for project expenditures that were covered by the General Fund prior to the receipt of grant funds.	\$ 4,979
Payable from the Hurricane Dorian fund to the General Fund for project expenditures that were covered by the General Fund prior to the receipt of funds to cover the expenditures.	218,924
Payable from the 2017 NC Housing Finance fund to the General Fund for project expenditures that were covered by the General Fund prior to the receipt of funds to cover the expenditures.	4,479
Payable from the Brownfield Assessment fund to the General Fund for project expenditures that were covered by the General Fund prior to the receipt of funds to cover the expenditures.	37,763
Payable from the Hazard Mitigation fund to the General Fund for project expenditures that were covered by the General Fund prior to the receipt of funds to cover the expenditures.	246,309
Payable from the 2017 State Disaster Recovery fund to the General Fund for project expenditures that were covered by the General Fund prior to the receipt of funds to cover the expenditures.	174,001

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Payable from the 2018 Urgent Repair fund to the General Fund for project expenditures that were covered by the General Fund prior to the receipt of funds to cover the expenditures.	116
Payable from the HMGP Florence fund to the General Fund for project expenditures that were covered by the General Fund prior to the receipt of funds to cover the expenditures.	9,760
Payable from the COVID 19 Pandemic fund to the General Fund for project expenditures that were covered by the General Fund prior to the receipt of funds to cover the expenditures.	13,999
Payable from the COVID 19 Pandemic fund to the General Fund for project expenditures that were covered by the General Fund prior to the receipt of funds to cover the expenditures.	98,425
Payable from the 2019 NC Housing Finance SFR fund to the General Fund for project expenditures that were covered by the General Fund prior to the receipt of funds to cover the expenditures.	150
Payable from the Debt Service Fund to the General Fund for debt payments that were covered by the General Fund prior to the receipt of funds to cover the expenditures.	505,462
Payable from the Courthouse Renovation Fund to the General Fund for project expenditures that were covered by the General Fund prior to the receipt of funds to cover the expenditures.	317,551
Payable from the E911 - Aging Project Fund to the General Fund for project expenditures that were covered by the General Fund prior to the receipt of funds to cover the expenditures.	26,027
Payable from the VIPER Project Fund to the General Fund for project expenditures that were covered by the General Fund prior to the receipt of funds to cover the expenditures.	719,001
Payable from the School Project Fund (WCS) to the General Fund for project expenditures that were covered by the General Fund prior to the receipt of funds to cover the expenditures.	4,960,405
Payable from the School Project Fund (CCS) to the General Fund for project expenditures that were covered by the General Fund prior to the receipt of funds to cover the expenditures.	1,938,075
Total Interfund balances	<u>\$ 9,275,426</u>
Transfers to/from other funds at June 30, 2020, consist of the following:	
Transfer from General fund to Revaluation fund to provide additional resources.	\$ 20,000
Transfer from the General fund to the Debt Service fund to provide funds for debt service payments.	788,433
Transfer from the Transportation Fund to the General Fund for admin costs.	28,149
Transfer from the General fund to the Airport Project fund to provide local matches as required by the grants.	52,367
Transfer from the General fund to the Tabor City Incubator Fund to provide resources for the program.	29,450
Transfer from General fund to the Walking Trail Equipment Fund to provide local funds for the project.	27,023

COLUMBUS COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 For the Year Ended June 30, 2020

Transfer from General fund to the Disaster Recovery fund to provide local funds to cover expenses.	12,195
Transfer from General fund to the Transportation fund to provide local matches.	27,500
Transfer from the General fund to the E911 project fund to cover expenditures and close out the project.	379,845
Transfer from the Solid Waste fund to the Landfill Project fund to provide resources to fund the project.	1,088,895
Total Transfers	<u>\$ 2,453,857</u>

D. Net Investment in Capital Assets

	<u>Governmental</u>	<u>Business-type</u>
Capital assets	\$ 45,272,359	\$ 33,799,093
less: long-term debt	(25,632,860)	(18,359,953)
add: unexpended debt proceeds	-	-
Net investment in capital assets	<u>\$ 19,639,499</u>	<u>\$ 15,439,140</u>

E. Fund Balance

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

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

<u>Total Fund Balance - General Fund</u>	<u>\$ 43,112,938</u>
Less:	
Inventories	\$ 75,755
Prepaid Expenses	-
Stabilization by State Statute	13,858,267
Appropriated Fund Balance in 2021 Budget	1,666,446
Tax Revaluation	34,037
Reserve No Till Drill	25,845
ROD Automation enhancement	147,129
Health department	59,803
Home Health	150,947
Capital Outlay	-
Fall soccer league	1,002
Various	1,408,848
Working Capital / Fund Balance Policy	-
<u>Remaining Fund Balance</u>	<u>\$ 25,684,859</u>

The County had no outstanding encumbrances at June 30, 2020.

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.

COLUMBUS COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2020

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 \$1,426,859 and \$149,217 to the community college for operating and capital purposes, respectively, during the fiscal year ended June 30, 2020. 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, 2020. Complete financial statements for the community college may be obtained from the community college's administrative offices at Whiteville, NC 28472.

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 \$24,513 to the Council during the fiscal year ended June 30, 2020. 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

Edwin Russ, a commissioner of Columbus County, also owns a business (Southern Tire and Muffler). The County paid this company \$22,830 for services during the year.

NOTE IX: Subsequent Events

No items were noted to disclose.

NOTE X: Prior Period Adjustments

Adjustments were made to clean up balance sheet accounts to reflect proper balances at 6-30-20. These adjustments resulted in a net increase in fund balance of \$758,946.

REQUIRED SUPPLEMENTAL FINANCIAL DATA

This section contains additional information required by generally accepted accounting principals.

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

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

	<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) (%)	0.26340%	0.24808%	0.26891%	0.27449%	0.27922%	0.28880%	0.28820%
County's proportion of the net pension liability (asset) (\$)	\$ 7,193,249	\$ 5,885,306	\$ 4,108,200	\$ 5,825,597	\$ 1,253,123	\$ (1,703,186)	\$ 3,473,917
County's covered payroll	\$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	37.78%	33.66%	23.11%	33.78%	7.36%	-10.00%	20.24%
Plan fiduciary net position as a percentage of the total pension liability**	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 Seven Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 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	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>
County's covered payroll	\$ 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	9.08%	7.96%	7.70%	7.45%	6.87%	7.14%	7.12%

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

	<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) %	0.3929%	0.4464%	0.4226%	0.4164%	0.4516%	0.4586%	0.3290%
County's proportionate share of the net pension liability (asset) \$	\$ (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	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 Seven Fiscal Years**

	<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	\$ 3,819	\$ 6,264	\$ 5,550	\$ 5,345	\$ 4,893	\$ 5,080	\$ 3,744
Contributions in relation to contractually required contribution	<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>

Columbus County, North Carolina
Schedule of Changes in Total Pension Liability
Law Enforcement Officers' Special Separation Allowance
For the Year Ended June 30, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Beginning Balance	\$ 1,387,511	\$ 1,487,196	\$ 1,401,812	\$ 1,374,918
Service Cost	86,268	79,191	74,227	86,775
Interest on the total pension liability	49,567	46,087	52,802	47,875
Change in benefit terms	-	-	-	-
Differences between expected and actuarial experience in the measurement of the total pension liability	38,077	(104,952)	(78,201)	-
Changes of assumptions and other inputs	54,961	(62,502)	104,346	(39,966)
Benefit payments	(51,534)	(57,509)	(67,790)	(67,790)
Other changes	-	-	-	-
Ending balance of total pension liability	<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
For the Year Ended June 30, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total pension liability	\$ 1,564,850	\$ 1,387,511	\$ 1,487,196	\$ 1,401,812
Covered payroll	3,452,463	2,786,459	2,945,019	3,081,651
Total pension liability as a percentage of covered payroll	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
Other Postemployment Benefits
For the Year Ended June 30, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability			
Service Cost	\$ 1,117,363	\$ 1,184,630	\$ 1,339,990
Interest on the total OPEB liability	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	(4,267,917)	108,546	(229,747)
Changes of assumptions and other inputs	(230,036)	(2,469,467)	(4,495,568)
Benefit payments	(1,078,420)	(1,119,938)	(722,140)
Other changes	-	-	-
Net change in total OPEB liability	<u>(2,740,392)</u>	<u>(699,261)</u>	<u>(2,670,905)</u>
Total OPEB liability - beginning	<u>44,714,475</u>	<u>45,413,736</u>	<u>48,084,641</u>
Total OPEB liability - ending	<u><u>\$ 41,974,083</u></u>	<u><u>\$ 44,714,475</u></u>	<u><u>\$ 45,413,736</u></u>
Covered payroll	\$ 17,344,455	\$ 16,316,999	\$ 16,316,999
Total OPEB liability as a percentage of covered payroll	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>
2020	3.50%
2019	3.89%
2018	3.56%

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, 2020

	Budget	Actual	Variance Positive (Negative)
Revenues			
Ad valorem Taxes	\$ 31,019,453	\$ 30,437,341	\$ (582,112)
Other Taxes and Licenses	9,778,283	10,764,646	986,363
Unrestricted Intergovernmental Revenues	144,648	145,393	745
Restricted Intergovernmental Revenues	12,072,791	11,585,428	(487,363)
Permits and Fees	1,362,695	1,606,885	244,190
Sales and Services	2,740,663	2,679,881	(60,782)
Investment Earnings	550,000	631,394	81,394
Miscellaneous	266,945	283,449	16,504
Total Revenues	<u>57,935,478</u>	<u>58,134,417</u>	<u>198,939</u>
Expenditures			
General Government:			
Governing Body	259,827	248,981	10,846
County Administration	275,073	274,332	741
Personnel	165,750	147,875	17,875
Purchasing	137,610	127,733	9,877
County Garage	82,268	68,293	13,975
Elections	610,882	476,695	134,187
Finance	426,292	416,651	9,641
Tax Administration	1,550,617	1,492,417	58,200
Management Information Systems	392,471	392,418	53
Legal and Professional	441,799	424,905	16,894
Register of Deeds	499,338	477,541	21,797
Public Buildings	1,925,191	1,665,038	260,153
Nondepartmental	1,690,204	1,514,452	175,752
Total General Government	<u>8,457,322</u>	<u>7,727,331</u>	<u>729,991</u>
Public safety:			
Sheriff	6,998,866	6,811,673	187,193
Teen Court	79,995	79,992	3
Sheriff's Department Grant	78,375	62,630	15,745
Law Enforcement Center	2,971,852	2,711,498	260,354
Fire Marshall	145,899	124,057	21,842
Emergency Services	1,619,604	1,372,925	246,679
Fire, Rescue, EMS	12,500	12,205	295
Inspections	403,226	338,764	64,462
Animal Control	394,016	338,840	55,176
Local Law Enforcement Block Grant	10	10	-
Special Alcohol and Drug	66,826	38,775	28,051
Hurricane Florence Expenses	36,076	26,071	10,005
Total Public Safety	<u>12,807,245</u>	<u>11,917,440</u>	<u>889,805</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, 2020

	Budget	Actual	Variance Positive (Negative)
Economic and Physical Development:			
Planning	194,013	149,272	44,741
Economic Development	196,610	186,620	9,990
Cooperative Extension	493,514	463,054	30,460
Soil Conservation	231,080	195,657	35,423
Airport	643,328	540,295	103,033
Minor Home Repairs	70,000	58,351	11,649
Total Economic and Physical Develop	<u>1,828,545</u>	<u>1,593,249</u>	<u>235,296</u>
Human services:			
Health	5,403,141	4,734,861	668,280
Senior Center	235,398	223,906	11,492
Coroner and Medical Examiner	72,600	70,740	1,860
Veteran Services	146,591	143,125	3,466
Social Services	9,054,595	8,165,044	889,551
Public Assistance Programs	1,803,141	1,648,069	155,072
Special Assistance to the Aging	2,658,524	2,197,610	460,914
Total Human Services	<u>19,373,990</u>	<u>17,183,355</u>	<u>2,190,635</u>
Cultural and recreational:			
Recreation	543,517	494,391	49,126
Library	1,448,204	1,434,945	13,259
Total Cultural and Recreational	<u>1,991,721</u>	<u>1,929,336</u>	<u>62,385</u>
Education:			
Public School			
Current Expense	7,695,532	7,695,532	-
Capital Outlay	731,130	731,130	-
Community College			
Current Expense	1,443,518	1,443,518	-
Capital Outlay	149,217	149,217	-
Fines and Forfeitures	195,000	150,201	44,799
1/2 Cents Sales Tax	3,725,907	2,255,019	1,470,888
ABC Profit Distributions	86,648	66,014	20,634
Total Education	<u>14,026,952</u>	<u>12,490,631</u>	<u>1,536,321</u>
Special Appropriations	<u>1,143,732</u>	<u>894,843</u>	<u>248,889</u>
Debt service:			
Principal	693,908	693,878	30
Interest and fees	24,728	22,153	2,575
Total debt service	<u>718,636</u>	<u>716,031</u>	<u>2,605</u>
Total expenditures	<u>60,348,143</u>	<u>54,452,216</u>	<u>5,895,927</u>
Revenue over (under) expenditures	<u>(2,412,665)</u>	<u>3,682,201</u>	<u>6,094,866</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, 2020

	Budget	Actual	Variance Positive (Negative)
Other financing sources (uses):			
Transfer - Out (Capital Project Fund)	-	-	-
Transfer - Out (Revaluation)	(20,000)	(20,000)	-
Transfer - Out (Debt Services Fund)	(788,433)	(788,433)	-
Transfer - Out (Transportation)	(27,500)	(27,500)	-
Transfer - Out (Disaster Grant Fund)	(12,195)	(12,195)	-
Transfer - Out (Water Project)	-	-	-
Transfer - Out (CDBG)	-	-	-
Transfer - Out (Water Districts)	-	-	-
Transfer - Out (Airport Projects)	(52,367)	(52,367)	-
Transfer - Out (TC Incubator)	(29,450)	(29,450)	-
Transfer - Out (Walking Grant Fund)	(27,023)	(27,023)	-
Transfer - Out (911 Radio System Fund)	-	(379,845)	(379,845)
Transfer - In (Transportation)	28,149	28,149	-
Transfer - In (Special Revenue Funds)	-	-	-
Transfer - In (Water District II)	-	-	-
Transfer - In (Water Project Funds)	-	-	-
Installment Purchase Proceeds	333,483	333,483	-
Appropriated Fund Balance	3,008,001	-	(3,008,001)
Total other financing sources (uses)	<u>2,412,665</u>	<u>(975,181)</u>	<u>(3,387,846)</u>
Net change in fund balance	<u>\$ -</u>	2,707,020	<u>\$ 2,707,020</u>
Fund balance, beginning of year		<u>39,612,935</u>	
Prior Period Adjustment (see Note XI)		<u>758,946</u>	
Fund balance, end of year		<u>\$ 43,078,901</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, 2020

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Investment earnings	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
General government	120,083	95,481	24,602
Revenues over (under) expenditures	<u>(120,083)</u>	<u>(95,481)</u>	<u>24,602</u>
Other financing sources (uses):			
Transfer from General Fund	20,000	20,000	-
Appropriated Fund Balance	100,083	-	(100,083)
Total other financing sources (uses)	<u>120,083</u>	<u>20,000</u>	<u>(100,083)</u>
Net change in fund balance	<u>\$ -</u>	(75,481)	<u>\$ (75,481)</u>
Fund balance, beginning		<u>109,518</u>	
Fund balance, ending		<u>\$ 34,037</u>	

OTHER MAJOR FUNDS

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

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

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, 2020

	Project Authorization	Actual		Total to Date	Variance Positive (Negative)
		Prior Years	Current Year		
Revenues:					
Contribution - Whiteville City Schools	\$ 333,000	\$ -	\$ -	\$ -	\$ (333,000)
Lottery Funding (Needs Based)	4,050,000	-	-	-	(4,050,000)
Investment Earnings	-	-	46,445	46,445	46,445
Total revenues	<u>4,383,000</u>	<u>-</u>	<u>46,445</u>	<u>46,445</u>	<u>(4,336,555)</u>
Expenditures					
Engineer / Architect Fees	1,202,279	755,502	129,422	884,924	317,355
Appraisal & Survey	100,000	37,938	9,647	47,585	52,415
Permitting Fees	32,400	3,150	-	3,150	29,250
Construction Cost	19,253,053	34,527	5,161,777	5,196,304	14,056,749
Administrative Cost	155,000	629	93,462	94,091	60,909
Miscellaneous Expense	-	-	52,460	52,460	(52,460)
Contingency	1,240,190	24,420	3,388	27,808	1,212,382
Furniture, Fixtures, and Equipment	10,000	-	-	-	10,000
Interest Payment	-	-	117,903	117,903	(117,903)
Total expenditures	<u>21,992,922</u>	<u>856,166</u>	<u>5,568,059</u>	<u>6,424,225</u>	<u>15,568,697</u>
Revenues over (under) expenditures	<u>(17,609,922)</u>	<u>(856,166)</u>	<u>(5,521,614)</u>	<u>(6,377,780)</u>	<u>11,232,142</u>
Other financing sources:					
Transfer from General Fund	3,000,000	-	-	-	(3,000,000)
Debt Proceeds	14,609,922	-	14,609,000	14,609,000	(922)
Total other financing sources	<u>17,609,922</u>	<u>-</u>	<u>14,609,000</u>	<u>14,609,000</u>	<u>(3,000,922)</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ (856,166)</u>	<u>\$ 9,087,386</u>	<u>\$ 8,231,220</u>	<u>\$ 8,231,220</u>

Columbus County, North Carolina
School Construction Fund (CCS)
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2020

	Project Authorization	Actual		Total to Date	Variance Positive (Negative)
		Prior Years	Current Year		
Revenues:					
Contribution - Columbus Co Schools	\$ 3,000,000	\$ -	\$ -	\$ -	\$ (3,000,000)
Lottery Funding (Needs Based)	10,950,000	-	-	-	(10,950,000)
Total revenues	<u>13,950,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(13,950,000)</u>
Expenditures					
Engineer / Architect Fees	2,009,374	1,644,115	160,438	1,804,553	204,821
Appraisal & Survey	500,000	31,450	17,325	48,775	451,225
Permitting Fees	240,000	2,500	-	2,500	237,500
Administrative Cost	310,000	-	29,564	29,564	280,436
Contingency	2,629,088	11,875	47,334	59,209	2,569,879
Furniture, Fixtures, and Equipment	1,314,544	-	-	-	1,314,544
Construction	50,391,072	-	-	-	50,391,072
Total expenditures	<u>57,394,078</u>	<u>1,689,940</u>	<u>254,661</u>	<u>1,944,601</u>	<u>55,449,477</u>
Revenues over (under) expenditures	<u>(43,444,078)</u>	<u>(1,689,940)</u>	<u>(254,661)</u>	<u>(1,944,601)</u>	<u>41,499,477</u>
Other financing sources:					
Transfer from General Fund	9,000,000	-	-	-	(9,000,000)
Debt Proceeds	34,444,078	-	-	-	(34,444,078)
Total other financing sources	<u>43,444,078</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(43,444,078)</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ (1,689,940)</u>	<u>\$ (254,661)</u>	<u>\$ (1,944,601)</u>	<u>\$ (1,944,601)</u>

NON-MAJOR GOVERNMENTAL FUNDS

Non-Major Governmental Funds are Special Revenue Funds, Capital Projects Funds, and Debt Services Fund

Columbus County, North Carolina
Combining Balance Sheet
Non-Major Governmental Funds
June 30, 2020

	Special Revenue Funds	Capital Project Funds	Debt Service Fund	Total Non-Major Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 2,068,702	\$ 780,494	\$ -	\$ 2,849,196
Restricted cash	-	1,596,331	-	1,596,331
Taxes receivable (net)	306,771	-	-	306,771
Accounts receivable (net)	169,938	30,000	-	199,938
Notes receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	497,707	230,233	69,431	797,371
Total assets	<u>\$ 3,043,118</u>	<u>\$ 2,637,058</u>	<u>\$ 69,431</u>	<u>\$ 5,749,607</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ 260,522	\$ 313,552	\$ -	\$ 574,074
Unspent CARES Act Funds	765,877	-	-	765,877
Due to other funds	808,905	1,062,579	505,462	2,376,946
Total liabilities	<u>1,835,304</u>	<u>1,376,131</u>	<u>505,462</u>	<u>3,716,897</u>
DEFERRED INFLOWS OF RESOURCES	<u>306,771</u>	<u>-</u>	<u>-</u>	<u>306,771</u>
Fund balances:				
Restricted:				
Public Safety	704,908	1,420,881	-	2,125,789
Transportation	150,897	-	-	150,897
Economic and Physical Development	342,346	-	-	342,346
Cultural and Recreational	138,054	-	-	138,054
Airport improvements	-	184,194	-	184,194
Unassigned	(435,162)	(344,148)	(436,031)	(1,215,341)
Total fund balances	<u>901,043</u>	<u>1,260,927</u>	<u>(436,031)</u>	<u>1,725,939</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,043,118</u>	<u>\$ 2,637,058</u>	<u>\$ 69,431</u>	<u>\$ 5,442,836</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, 2020

	Special Revenue Funds	Capital Project Funds	Debt Service Fund	Total Non-Major Governmental Funds
Revenues:				
Ad valorem taxes	\$ 2,536,408	\$ -	\$ -	\$ 2,536,408
Other taxes and license	73,787	-	277,726	351,513
Charges for services	39,338	-	-	39,338
Restricted intergovernmental	3,037,746	237,182	-	3,274,928
Investment earnings	869	64	-	933
Miscellaneous	34,959	10,218	-	45,177
Total revenues	<u>5,723,107</u>	<u>247,464</u>	<u>277,726</u>	<u>6,248,297</u>
Expenditures:				
Current:				
Public safety	4,404,501	3,412,191	-	7,816,692
Transportation	520,015	-	-	520,015
Human services	-	-	-	-
Economic and physical development	801,375	-	-	801,375
Cultural and recreational	61,912	-	-	61,912
Total current expenditures	<u>5,787,803</u>	<u>3,412,191</u>	<u>-</u>	<u>9,199,994</u>
Capital outlay	<u>-</u>	<u>290,127</u>	<u>-</u>	<u>290,127</u>
Debt service:				
Principal	-	-	893,688	893,688
Interest and fees	-	-	172,454	172,454
Total debt service	<u>-</u>	<u>-</u>	<u>1,066,142</u>	<u>1,066,142</u>
Total Expenditures	<u>5,787,803</u>	<u>3,702,318</u>	<u>1,066,142</u>	<u>10,556,263</u>
Revenues over (under) expenditures	<u>(64,696)</u>	<u>(3,454,854)</u>	<u>(788,416)</u>	<u>(4,307,966)</u>
Other financing sources (uses):				
Transfers in (out)	68,019	432,212	788,433	1,288,664
Debt Proceeds	-	4,519,690	-	4,519,690
Total other financing sources (uses)	<u>68,019</u>	<u>4,951,902</u>	<u>788,433</u>	<u>5,808,354</u>
Net change in fund balance	3,323	1,497,048	17	1,500,388
Fund balances, beginning	897,720	(236,121)	(436,048)	225,551
Fund balances, ending	<u>\$ 901,043</u>	<u>\$ 1,260,927</u>	<u>\$ (436,031)</u>	<u>\$ 1,725,939</u>

**Columbus County, North Carolina
Non-Major Special Revenue Funds
Combining Balance Sheet
June 30, 2020**

	Special Service District Fund	Rescue Tax Fund	Emergency Telephone	Transportation Fund	Tourism Revolving Loan Fund	Walking Trail Equipment Grant	Hurricane Dorian	Tabor City Incubator Project
ASSETS								
Cash and cash equivalents	\$ 46,274	\$ 116,887	\$ 674,378	\$ 26,684	\$ 159,360	\$ -	\$ -	\$ 69,821
Taxes receivable (net)	234,170	72,601	-	-	-	-	-	-
Accounts receivable (net)	-	-	26,867	143,071	-	-	-	-
Notes receivable	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Due from other governments	-	-	3,877	695	-	4,979	218,924	198
Total assets	<u>\$ 280,444</u>	<u>\$ 189,488</u>	<u>\$ 705,122</u>	<u>\$ 170,450</u>	<u>\$ 159,360</u>	<u>\$ 4,979</u>	<u>\$ 218,924</u>	<u>\$ 70,019</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable and accrued liabilities	\$ 39,877	\$ 118,760	\$ 6,611	\$ 19,553	\$ -	\$ -	\$ -	\$ 911
Unspent CARES Act Funds	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	4,979	218,924	-
Total liabilities	<u>39,877</u>	<u>118,760</u>	<u>6,611</u>	<u>19,553</u>	<u>-</u>	<u>4,979</u>	<u>218,924</u>	<u>911</u>
DEFERRED INFLOWS OF RESOURCES	<u>234,170</u>	<u>72,601</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:								
Restricted:								
Public Safety	6,397	-	698,511	-	-	-	-	-
Transportation	-	-	-	150,897	-	-	-	-
Economic and Physical Development	-	-	-	-	159,360	-	-	69,108
Cultural and Recreational	-	-	-	-	-	-	-	-
Unassigned	-	(1,873)	-	-	-	-	-	-
Total fund balances	<u>6,397</u>	<u>(1,873)</u>	<u>698,511</u>	<u>150,897</u>	<u>159,360</u>	<u>-</u>	<u>-</u>	<u>69,108</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 280,444</u>	<u>\$ 189,488</u>	<u>\$ 705,122</u>	<u>\$ 170,450</u>	<u>\$ 159,360</u>	<u>\$ 4,979</u>	<u>\$ 218,924</u>	<u>\$ 70,019</u>

**Columbus County, North Carolina
Non-Major Special Revenue Funds
Combining Balance Sheet
June 30, 2020**

	2016 Single Family Rehab Grant	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	\$ 4,205	\$ -	\$ -	\$ 138,054	\$ 25,088	\$ -	\$ -	\$ -	\$ -
Taxes receivable (net)	-	-	-	-	-	-	-	-	-
Accounts receivable (net)	-	-	-	-	-	-	-	-	-
Notes receivable	-	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-	-
Due from other governments	-	-	136,912	-	1,186	-	111,033	-	-
Total assets	\$ 4,205	\$ -	\$ 136,912	\$ 138,054	\$ 26,274	\$ -	\$ 111,033	\$ -	\$ -
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable and accrued liabilities	\$ -	\$ -	\$ 15,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unspent CARES Act Funds	-	-	-	-	-	-	-	-	-
Due to other funds	-	4,479	37,763	-	-	246,309	174,001	116	9,760
Total liabilities	-	4,479	53,513	-	-	246,309	174,001	116	9,760
DEFERRED INFLOWS OF RESOURCES									
-	-	-	-	-	-	-	-	-	-
Fund Balances:									
Restricted:									
Public Safety	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Economic and Physical Development	4,205	-	83,399	-	26,274	-	-	-	-
Cultural and Recreational	-	-	-	138,054	-	-	-	-	-
Unassigned	-	(4,479)	-	-	-	(246,309)	(62,968)	(116)	(9,760)
Total fund balances	4,205	(4,479)	83,399	138,054	26,274	(246,309)	(62,968)	(116)	(9,760)
Total liabilities, deferred inflows of resources and fund balances	\$ 4,205	\$ -	\$ 136,912	\$ 138,054	\$ 26,274	\$ -	\$ 111,033	\$ -	\$ -

Columbus County, North Carolina
Non-Major Special Revenue Funds
Combining Balance Sheet
June 30, 2020

	COVID 19 Pandemic- Health	CARES Act Funds	COVID 19 Pandemic	NCHFA 2019 SFR	Total
ASSETS					
Cash and cash equivalents	\$ -	\$807,951	\$ -	\$ -	\$ 2,068,702
Taxes receivable (net)	-	-	-	-	306,771
Accounts receivable (net)	-	-	-	-	169,938
Notes receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from other governments	13,999	503	5,401	-	497,707
Total assets	<u>\$ 13,999</u>	<u>\$808,454</u>	<u>\$ 5,401</u>	<u>\$ -</u>	<u>\$ 3,043,118</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable and accrued liabilities	\$ -	\$ 42,577	\$ 16,483	\$ -	\$ 260,522
Unspent CARES Act Funds	-	765,877	-	-	765,877
Due to other funds	13,999	-	98,425	150	808,905
Total liabilities	<u>13,999</u>	<u>808,454</u>	<u>114,908</u>	<u>150</u>	<u>1,835,304</u>
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	306,771
Fund Balances:					
Restricted:					
Public Safety	-	-	-	-	704,908
Transportation	-	-	-	-	150,897
Economic and Physical Development	-	-	-	-	342,346
Cultural and Recreational	-	-	-	-	138,054
Unassigned	-	-	(109,507)	(150)	(435,162)
Total fund balances	<u>-</u>	<u>-</u>	<u>(109,507)</u>	<u>(150)</u>	<u>901,043</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 13,999</u>	<u>\$808,454</u>	<u>\$ 5,401</u>	<u>\$ -</u>	<u>\$ 3,043,118</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, 2020**

	Special Service District Fund	Rescue Tax Fund	Emergency Telephone	Transportation Fund	Tourism Revolving Loan Fund	Walking Trail Equipment Grant	Hurricane Dorian	Tabor City Incubator Project
Revenues:								
Ad valorem taxes	\$ 1,783,538	\$ 752,870	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes and licenses	-	-	-	73,787	-	-	-	-
Charges for services	-	-	-	39,338	-	-	-	-
Restricted intergovernmental	-	-	323,517	451,073	-	-	218,380	-
Investment earnings	-	-	-	-	869	-	-	-
Miscellaneous	-	-	-	-	-	-	-	34,959
Total revenues	<u>1,783,538</u>	<u>752,870</u>	<u>323,517</u>	<u>564,198</u>	<u>869</u>	<u>-</u>	<u>218,380</u>	<u>34,959</u>
Expenditures:								
Public safety	1,779,425	751,610	252,228	-	-	-	230,575	-
Human services	-	-	-	-	-	-	-	-
Transportation	-	-	-	520,015	-	-	-	-
Economic and physical development	-	-	-	-	-	-	-	13,987
Total expenditures	<u>1,779,425</u>	<u>751,610</u>	<u>252,228</u>	<u>520,015</u>	<u>-</u>	<u>-</u>	<u>230,575</u>	<u>13,987</u>
Revenues over (under) expenditures	4,113	1,260	71,289	44,183	869	-	(12,195)	20,972
Other financing sources (uses):								
Transfers in (out)	-	-	-	(649)	-	27,023	12,195	29,450
Loan proceeds	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(649)</u>	<u>-</u>	<u>27,023</u>	<u>12,195</u>	<u>29,450</u>
Net change in fund balances	4,113	1,260	71,289	43,534	869	27,023	-	50,422
Fund balances, beginning	<u>2,284</u>	<u>(3,133)</u>	<u>627,222</u>	<u>107,363</u>	<u>158,491</u>	<u>(27,023)</u>	<u>-</u>	<u>18,686</u>
Fund balances, ending	<u>\$ 6,397</u>	<u>\$ (1,873)</u>	<u>\$ 698,511</u>	<u>\$ 150,897</u>	<u>\$ 159,360</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 69,108</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, 2020

	2016 Single Family Rehab Grant	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes and licenses	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Restricted intergovernmental	59,450	87,000	247,903	99,966	884,085	-	218,027	-	-
Investment earnings	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
Total revenues	<u>59,450</u>	<u>87,000</u>	<u>247,903</u>	<u>99,966</u>	<u>884,085</u>	<u>-</u>	<u>218,027</u>	<u>-</u>	<u>-</u>
Expenditures:									
Public safety	-	-	-	-	832,811	-	-	-	-
Cultural and recreational	-	-	-	61,912	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Economic and physical development	32,450	81,000	164,504	-	-	188,039	273,489	37,996	9,760
Total expenditures	<u>32,450</u>	<u>81,000</u>	<u>164,504</u>	<u>61,912</u>	<u>832,811</u>	<u>188,039</u>	<u>273,489</u>	<u>37,996</u>	<u>9,760</u>
Revenues over (under) expenditures	27,000	6,000	83,399	38,054	51,274	(188,039)	(55,462)	(37,996)	(9,760)
Other financing sources (uses):									
Transfers in (out)	-	-	-	-	-	-	-	-	-
Loan proceeds	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	27,000	6,000	83,399	38,054	51,274	(188,039)	(55,462)	(37,996)	(9,760)
Fund balances, beginning	<u>(22,795)</u>	<u>(10,479)</u>	<u>-</u>	<u>100,000</u>	<u>(25,000)</u>	<u>(58,270)</u>	<u>(7,506)</u>	<u>37,880</u>	<u>-</u>
Fund balances, ending	<u>\$ 4,205</u>	<u>\$ (4,479)</u>	<u>\$ 83,399</u>	<u>\$ 138,054</u>	<u>\$ 26,274</u>	<u>\$ (246,309)</u>	<u>\$ (62,968)</u>	<u>\$ (116)</u>	<u>\$ (9,760)</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, 2020

	COVID 19 Pandemic- Health	CARES Act Funds	COVID 19 Pandemic	NCHFA 2019 SFR	Total
Revenues:					
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ 2,536,408
Other taxes and licenses	-	-	-	-	73,787
Charges for services	-	-	-	-	39,338
Restricted intergovernmental	61,089	387,256	-	-	3,037,746
Investment earnings	-	-	-	-	869
Miscellaneous	-	-	-	-	34,959
Total revenues	<u>61,089</u>	<u>387,256</u>	<u>-</u>	<u>-</u>	<u>5,723,107</u>
Expenditures:					
Public safety	61,089	387,256	109,507	-	4,404,501
Cultural and recreational	-	-	-	-	61,912
Transportation	-	-	-	-	520,015
Economic and physical development	-	-	-	150	801,375
Total expenditures	<u>61,089</u>	<u>387,256</u>	<u>109,507</u>	<u>150</u>	<u>5,787,803</u>
Revenues over (under) expenditures	-	-	(109,507)	(150)	(64,696)
Other financing sources (uses):					
Transfers in (out)	-	-	-	-	68,019
Loan proceeds	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>68,019</u>
Net change in fund balances	-	-	(109,507)	(150)	3,323
Fund balances, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>897,720</u>
Fund balances, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (109,507)</u>	<u>\$ (150)</u>	<u>\$ 901,043</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, 2020

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Ad valorem taxes	\$ 1,781,058	\$ 1,783,538	\$ 2,480
Total revenues	<u>1,781,058</u>	<u>1,783,538</u>	<u>2,480</u>
Expenditures:			
Public Safety:			
Acme Delco Fire District	393,661	386,408	7,253
Bolton Fire District	43,453	42,742	711
Brunswick Fire District	156,926	157,994	(1,068)
Buckhead Fire District	23,503	21,102	2,401
Cerro Gordo Fire District	86,672	87,094	(422)
Coles Service Fire District	68,481	68,812	(331)
East Columbus Fire District	13,045	13,310	(265)
Evergreen Fire District	71,540	70,524	1,016
Hallsboro Fire District	64,005	64,820	(815)
Klondyke Fire District	122,747	125,378	(2,631)
Nakina Fire District	104,237	105,316	(1,079)
North Whiteville Fire District	175,335	173,886	1,449
Old Dock/Cypress Creek Fire District	60,023	60,785	(762)
Roseland Fire District	85,807	86,365	(558)
St. James Fire District	22,208	22,182	26
Williams Township Fire District	105,690	106,797	(1,107)
White Marsh Fire District	50,478	50,161	317
Yam City Fire District	133,247	135,749	(2,502)
Total expenditures	<u>1,781,058</u>	<u>1,779,425</u>	<u>1,633</u>
Revenues over (under) expenditures	<u>\$ -</u>	4,113	<u>\$ 4,113</u>
Fund balance, beginning		<u>2,284</u>	
Fund balance, ending		<u>\$ 6,397</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, 2020

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues:			
Ad valorem taxes	\$ 751,976	\$ 752,870	\$ 894
Total revenues	<u>751,976</u>	<u>752,870</u>	<u>894</u>
Expenditures:			
Public Safety:			
Acme Delco Riegelwood Rescue	69,828	69,514	314
Buckhead Rescue	69,827	69,514	313
Cerro Gordo Rescue	69,827	69,514	313
Chadbourn Rescue	69,827	69,514	313
Fair Bluff Rescue	69,827	69,514	313
Lake Waccamaw Rescue	69,827	69,514	313
Nakina Rescue	69,827	69,514	313
Tabor City Rescue	69,828	69,514	314
Special Districts	193,358	195,498	(2,140)
Total expenditures	<u>751,976</u>	<u>751,610</u>	<u>366</u>
Revenues over (under) expenditures	<u>\$ -</u>	1,260	<u>\$ 1,260</u>
Fund balance, beginning		<u>(3,133)</u>	
Fund balance, ending		<u>\$ (1,873)</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, 2020

	Budget	Actual	Variance Positive (Negative)
Revenues:			
E911 Surcharge revenue	\$ 323,082	\$ 323,517	\$ 435
Total revenues	<u>323,082</u>	<u>323,517</u>	<u>435</u>
Expenditures:			
Contracted services	97,700	89,929	7,771
Operating expenses	<u>219,682</u>	<u>162,299</u>	<u>57,383</u>
Total Operating Expenditures	<u>317,382</u>	<u>252,228</u>	<u>65,154</u>
Capital Outlay	<u>5,700</u>	-	<u>5,700</u>
Total expenditures	<u>323,082</u>	<u>252,228</u>	<u>70,854</u>
Revenues over (under) expenditures	<u>-</u>	<u>71,289</u>	<u>71,289</u>
Other Financing Sources (Uses):			
Transfer in (out)	-	-	-
Appropriated Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	71,289	<u>\$ 71,289</u>
Fund balance, beginning		<u>627,222</u>	
Fund balance, ending		<u>\$ 698,511</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, 2020

	Budget	Actual	Variance Positive (Negative)
Revenues:			
NCDOT Interagency Grant	\$ 314,850	\$ 205,908	\$ (108,942)
NC Partnership for Children	3,000	728	(2,272)
NCDOT Rural Operating Assistance	211,416	211,416	-
CARES Act Reimbursement	-	33,021	33,021
Interagency transportation	50,000	39,338	(10,662)
CCIT - Gasoline reimbursement	120,000	73,787	(46,213)
Total revenues	<u>699,266</u>	<u>564,198</u>	<u>(135,068)</u>
Expenditures:			
Transportation:			
Salaries and employee benefits	66,012	50,913	15,099
Management services	80,821	65,547	15,274
Special appropriations	248,247	162,690	85,557
Transportation services	18,245	17,961	284
Operating expenses	146,817	123,373	23,444
Capital outlay	177,436	99,531	77,905
Total expenditures	<u>737,578</u>	<u>520,015</u>	<u>217,563</u>
Revenues over (under) expenditures	<u>(38,312)</u>	<u>44,183</u>	<u>82,495</u>
Other financing sources (uses):			
Transfer from General fund	27,500	27,500	-
Transfer to General fund	(28,149)	(28,149)	-
Transfer from Reserve	38,961	-	(38,961)
Total other financing sources (uses)	<u>38,312</u>	<u>(649)</u>	<u>(38,961)</u>
Revenues and other financing sources over (under) expenditures and other uses	<u>\$ -</u>	<u>43,534</u>	<u>\$ 43,534</u>
Fund balance, beginning		<u>107,363</u>	
Fund balance, ending		<u>\$ 150,897</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, 2020

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Payments received	\$ -	\$ -	\$ -
Investment earnings	-	869	869
Total revenues	<u>-</u>	<u>869</u>	<u>869</u>
Expenditures:			
Administration	-	-	-
Revolving Loan	-	-	-
Contribution	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Revenues over (under) expenditures	<u>\$ -</u>	869	<u>\$ 869</u>
Fund balance, beginning		<u>158,491</u>	
Fund balance, ending		<u>\$ 159,360</u>	

Columbus County, North Carolina
Walking Trail Equipment Grant Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Donations	\$ -	\$ -	\$ -	\$ -	\$ -
Kate Reynolds Charitable Trust Grant	156,500	156,500	-	156,500	-
FIT Radio Parks and Recreation Funds	15,000	-	-	-	(15,000)
Total revenues	<u>171,500</u>	<u>156,500</u>	<u>-</u>	<u>156,500</u>	<u>(15,000)</u>
Expenditures:					
Engineer Design / Survey	31,000	31,000	-	31,000	-
Advertising	400	302	-	302	98
Bathroom Building	115,824	144,153	-	144,153	(28,329)
Outdoor Fitness Equipment	151,423	123,191	-	123,191	28,232
Total expenditures	<u>298,647</u>	<u>298,646</u>	<u>-</u>	<u>298,646</u>	<u>1</u>
Revenues over (under) expenditures	<u>(127,147)</u>	<u>(142,146)</u>	<u>-</u>	<u>(142,146)</u>	<u>(14,999)</u>
Other Financing Sources (Uses):					
Transfers from General Fund	127,147	115,123	27,023	142,146	14,999
Appropriated Fund Balance	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>127,147</u>	<u>115,123</u>	<u>27,023</u>	<u>142,146</u>	<u>14,999</u>
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ (27,023)</u>	<u>27,023</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance, beginning			<u>(27,023)</u>		
Fund balance, ending			<u>\$ -</u>		

Columbus County, North Carolina
Tabor City Incubator Project
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2020

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Rents	\$ 64,550	\$ 30,600	\$ (33,950)
Reimbursements for Utilities	7,000	4,359	(2,641)
Total revenues	<u>71,550</u>	<u>34,959</u>	<u>(36,591)</u>
Expenditures:			
Supplies	2,000	1,196	804
Utilities	11,000	10,387	613
Maintenance and Repairs	13,000	2,314	10,686
Contracted Services	75,000	90	74,910
Total expenditures	<u>101,000</u>	<u>13,987</u>	<u>87,013</u>
Revenues over (under) expenditures	(29,450)	20,972	50,422
Other Financing Sources (Uses):			
Transfer from General Fund	29,450	29,450	-
Total Other Financing Sources (Uses)	<u>29,450</u>	<u>29,450</u>	<u>-</u>
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	50,422	<u>\$ 50,422</u>
Fund balance, beginning		<u>18,686</u>	
Fund balance, ending		<u>\$ 69,108</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance (Positive) Negative
Revenues:					
Federal Shared Revenues	\$ 263,743	\$ -	\$ 163,785	\$ 163,785	\$ (99,958)
State Shared Revenues	87,917	-	54,595	54,595	(33,322)
Total revenues	<u>351,660</u>	<u>-</u>	<u>218,380</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>-</u>	<u>230,575</u>	<u>230,575</u>	<u>133,280</u>
Revenues over (under) expenditures	<u>(12,195)</u>	<u>-</u>	<u>(12,195)</u>	<u>(12,195)</u>	<u>-</u>
Other Financing Sources (Uses):					
Transfer from General Fund	<u>12,195</u>	<u>-</u>	<u>12,195</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Single Family Rehabilitation Grant	\$ 260,000	\$ 185,265	\$ 59,450	\$ 244,715	\$ (15,285)
Total revenues	<u>260,000</u>	<u>185,265</u>	<u>59,450</u>	<u>244,715</u>	<u>(15,285)</u>
Expenditures:					
Soft cost	70,000	56,100	9,600	65,700	4,300
Hard cost	190,000	151,960	22,850	174,810	15,190
Total expenditures	<u>260,000</u>	<u>208,060</u>	<u>32,450</u>	<u>240,510</u>	<u>19,490</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>\$ (22,795)</u>	27,000	<u>\$ 4,205</u>	<u>\$ 4,205</u>
Fund balance, beginning			<u>(22,795)</u>		
Fund balance, ending			<u>\$ 4,205</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Single Family Rehabilitation Grant	\$ 1,175,000	\$ 417,280	\$ 87,000	\$ 504,280	\$ (670,720)
Total revenues	<u>1,175,000</u>	<u>417,280</u>	<u>87,000</u>	<u>504,280</u>	<u>(670,720)</u>
Expenditures:					
Soft cost	236,500	66,800	30,500	97,300	139,200
Hard cost	938,500	353,580	50,500	404,080	534,420
Total expenditures	<u>1,175,000</u>	<u>420,380</u>	<u>81,000</u>	<u>501,380</u>	<u>673,620</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>\$ (3,100)</u>	6,000	<u>\$ 2,900</u>	<u>\$ 2,900</u>
Fund balance, beginning			<u>(10,479)</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Brownfield Assessment Grant	\$ 300,000	\$ 14,997	\$ 247,903	\$ 262,900	\$ (37,100)
Total revenues	<u>300,000</u>	<u>14,997</u>	<u>247,903</u>	<u>262,900</u>	<u>(37,100)</u>
Expenditures:					
Administration	5,000	-	-	-	5,000
Operations	289,750	13,127	164,504	177,631	112,119
Travel	5,250	1,192	-	1,192	4,058
Advertising	-	678	-	678	(678)
Total expenditures	<u>300,000</u>	<u>14,997</u>	<u>164,504</u>	<u>179,501</u>	<u>120,499</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	83,399	<u>\$ 83,399</u>	<u>\$ 83,399</u>
Fund balance, beginning			<u>-</u>		
Fund balance, ending			<u>\$ 83,399</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
NCDNCR Grant	\$ 150,000	\$ 100,000	\$ 99,966	\$ 199,966	\$ 49,966
Total revenues	<u>150,000</u>	<u>100,000</u>	<u>99,966</u>	<u>199,966</u>	<u>49,966</u>
Expenditures:					
Professional and Contracted services	150,000	-	61,912	61,912	88,088
Total expenditures	<u>150,000</u>	<u>-</u>	<u>61,912</u>	<u>61,912</u>	<u>88,088</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>\$ 100,000</u>	38,054	<u>\$ 138,054</u>	<u>\$ 138,054</u>
Fund balance, beginning			<u>100,000</u>		
Fund balance, ending			<u>\$ 138,054</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Disaster Recovery Act of 2016	\$ 1,701,025	\$ 753,692	\$ 884,085	\$ 1,637,777	\$ (63,248)
Total revenues	<u>1,701,025</u>	<u>753,692</u>	<u>884,085</u>	<u>1,637,777</u>	<u>(63,248)</u>
Expenditures:					
Contracted services	1,687,668	778,692	832,811	1,611,503	76,165
Capital Outlay	13,357	-	-	-	13,357
Total expenditures	<u>1,701,025</u>	<u>778,692</u>	<u>832,811</u>	<u>1,611,503</u>	<u>89,522</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>\$ (25,000)</u>	51,274	<u>\$ 26,274</u>	<u>\$ 26,274</u>
Fund balance, beginning			<u>(25,000)</u>		
Fund balance, ending			<u>\$ 26,274</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
NC Dept of Emergency Mgmt (FEMA)	\$ 913,295	\$ -	\$ -	\$ -	\$ (913,295)
Total revenues	<u>913,295</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(913,295)</u>
Expenditures:					
Professional Engineering	57,500	-	-	-	57,500
Elevations	112,250	900	2,700	3,600	108,650
Acquisition Survey & Intake	4,700	675	-	675	4,025
Construction	468,420	-	-	-	468,420
Elevations Project Management	31,909	-	-	-	31,909
Acquisition Project Management	11,582	-	-	-	11,582
Acquisition Demo	16,625	-	13,750	13,750	2,875
Acquisition - Misc Cost	10,650	1,159	16,415	17,574	(6,924)
Acquisition Est Fair Market	199,659	55,536	155,174	210,710	(11,051)
Total expenditures	<u>913,295</u>	<u>58,270</u>	<u>188,039</u>	<u>246,309</u>	<u>666,986</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>\$ (58,270)</u>	(188,039)	<u>\$ (246,309)</u>	<u>\$ (246,309)</u>
Fund balance, beginning			<u>(58,270)</u>		
Fund balance, ending			<u>\$ (246,309)</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
2017 Disaster Recovery Assistance	\$ 1,000,000	\$ 123,253	\$ 218,027	\$ 341,280	\$ (658,720)
Total revenues	<u>1,000,000</u>	<u>123,253</u>	<u>218,027</u>	<u>341,280</u>	<u>(658,720)</u>
Expenditures:					
Insurance - Homeowners	32,800	2,200	2,672	4,872	27,928
Basic Administrative Services	50,000	-	-	-	50,000
Technical Housing Services	130,000	-	-	-	130,000
Recon / Elev Manufactured Home	110,000	-	-	-	110,000
Rehabilitation	45,000	1,617	-	1,617	43,383
Reconstruction Single Family Home	105,000	1,389	468	1,857	103,143
Recon - Elev Single Family Home	424,200	124,753	270,349	395,102	29,098
Rehab - Elev Single Family Home	103,000	800	-	800	102,200
Total expenditures	<u>1,000,000</u>	<u>130,759</u>	<u>273,489</u>	<u>404,248</u>	<u>595,752</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>\$ (7,506)</u>	(55,462)	<u>\$ (62,968)</u>	<u>\$ (62,968)</u>
Fund balance, beginning			<u>(7,506)</u>		
Fund balance, ending			<u>\$ (62,968)</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, 2020**

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Urgent Repairs Program	\$ 200,000	\$ 50,000	\$ -	\$ 50,000	\$ (150,000)
Total revenues	<u>200,000</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>(150,000)</u>
Expenditures:					
Urgent Repair Expenditures	200,000	12,120	37,996	50,116	149,884
Total expenditures	<u>200,000</u>	<u>12,120</u>	<u>37,996</u>	<u>50,116</u>	<u>149,884</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>\$ 37,880</u>	(37,996)	<u>\$ (116)</u>	<u>\$ (116)</u>
Fund balance, beginning			<u>37,880</u>		
Fund balance, ending			<u>\$ (116)</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, 2020

	Project Authorization	Actual		Total to Date	Variance (Positive) Negative
		Prior Years	Current Year		
Revenues:					
HMGP Grant Revenue	\$ 1,172,808	\$ -	\$ -	\$ -	\$ (1,172,808)
FEMA PG	211,688	-	-	-	(211,688)
Total revenues	<u>1,384,496</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,384,496)</u>
Expenditures:					
Legal Fees - Closing Cost	18,000	-	-	-	18,000
Recording Fees	600	-	-	-	600
Title Work	7,200	-	-	-	7,200
Pre-Mitigation Work	14,400	-	-	-	14,400
Third Appraisals	12,000	-	-	-	12,000
Demolition	211,688	-	5,760	5,760	205,928
Appraisals	12,000	-	4,000	4,000	8,000
Project Management	55,848	-	-	-	55,848
Adjusted Property Values	1,052,760	-	-	-	1,052,760
Total expenditures	<u>1,384,496</u>	<u>-</u>	<u>9,760</u>	<u>9,760</u>	<u>1,374,736</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(9,760)</u>	<u>(9,760)</u>	<u>(9,760)</u>
Other Financing Sources (Uses):					
Transfer from General Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and Other Financing Sources					
Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ -</u>	<u>(9,760)</u>	<u>\$ (9,760)</u>	<u>\$ (9,760)</u>
Fund balance, beginning			<u>-</u>		
Fund balance, ending			<u>\$ (9,760)</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance (Positive) Negative
Revenues:					
COVID 19 Grant Revenue	\$ 76,466	\$ -	\$ 61,089	\$ 61,089	\$ (15,377)
Total revenues	<u>76,466</u>	<u>-</u>	<u>61,089</u>	<u>61,089</u>	<u>(15,377)</u>
Expenditures:					
Salaries and Benefits	42,750	-	59,909	59,909	(17,159)
Supplies	31,216	-	1,180	1,180	30,036
Travel	2,500	-	-	-	2,500
Total expenditures	<u>76,466</u>	<u>-</u>	<u>61,089</u>	<u>61,089</u>	<u>15,377</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses):					
Transfer from General Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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
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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance (Positive) Negative
Revenues:					
COVID 19 Grant Revenue	\$ 1,153,133	\$ -	\$ 387,256	\$ 387,256	\$ (765,877)
Total revenues	<u>1,153,133</u>	<u>-</u>	<u>387,256</u>	<u>387,256</u>	<u>(765,877)</u>
Expenditures:					
Salaries and Benefits	-	-	-	-	-
Supplies	30,000	-	2,195	2,195	27,805
Contract Services	219,058	-	48,791	48,791	170,267
Equipment	120,000	-	5,294	5,294	114,706
Construction Contract	453,099	-	-	-	453,099
Allocation to Other Governments	330,976	-	330,976	330,976	-
Total expenditures	<u>1,153,133</u>	<u>-</u>	<u>387,256</u>	<u>387,256</u>	<u>765,877</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses):					
Transfer from General Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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
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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance (Positive) Negative
Revenues:					
Federal Shared Revenues	\$ 85,283	\$ -	\$ -	\$ -	\$ (85,283)
State Shared Revenues	28,427	-	-	-	(28,427)
Total revenues	<u>113,710</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(113,710)</u>
Expenditures:					
Salaries and Benefits	-	-	471	471	(471)
Supplies	111,210	-	92,192	92,192	19,018
Travel	-	-	5,869	5,869	(5,869)
Maintenance and Repairs	2,500	-	10,975	10,975	(8,475)
Total expenditures	<u>113,710</u>	<u>-</u>	<u>109,507</u>	<u>109,507</u>	<u>4,203</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(109,507)</u>	<u>(109,507)</u>	<u>(109,507)</u>
Other Financing Sources (Uses):					
Transfer from General Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ -</u>	<u>(109,507)</u>	<u>\$ (109,507)</u>	<u>\$ (109,507)</u>
Fund balance, beginning			<u>-</u>		
Fund balance, ending			<u>\$ (109,507)</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Single Family Rehabilitation Grant	\$ 190,000	\$ -	\$ -	\$ -	\$ (190,000)
Total revenues	<u>190,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(190,000)</u>
Expenditures:					
Soft cost	50,000	-	150	150	49,850
Hard cost	140,000	-	-	-	140,000
Total expenditures	<u>190,000</u>	<u>-</u>	<u>150</u>	<u>150</u>	<u>189,850</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	(150)	<u>\$ (150)</u>	<u>\$ (150)</u>
Fund balance, beginning			<u>-</u>		
Fund balance, ending			<u>\$ (150)</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, 2020

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Restricted intergovernmental	\$ -	\$ -	\$ -
Restricted Sales Tax	277,726	277,726	-
Total revenues	<u>277,726</u>	<u>277,726</u>	<u>-</u>
Expenditures:			
Principal	1,238,836	893,688	345,148
Interest and fees	683,961	172,454	511,507
Total expenditures	<u>1,922,797</u>	<u>1,066,142</u>	<u>856,655</u>
Revenues over (under) expenditures	<u>(1,645,071)</u>	<u>(788,416)</u>	<u>856,655</u>
Other financing sources (uses):			
Transfer from General Fund	788,433	788,433	-
Transfer from Water Districts	856,638	-	(856,638)
Total other financing sources (uses)	<u>1,645,071</u>	<u>788,433</u>	<u>(856,638)</u>
Revenues and other financing sources over (under) expenditures and other uses	<u>\$ -</u>	17	<u>\$ 17</u>
Fund balance, beginning		<u>(436,048)</u>	
Fund balance, ending		<u>\$ (436,031)</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, 2020

	Airport Improvements	Courthouse Construction Project	Courthouse Renovation Capital Project	E911 Project - Radio	E911 Project - Aging	Public School Bonds Capital Project	VIPER Paging System	Total
ASSETS								
Cash and cash equivalents	\$ 154,194	\$ 250,705	\$ -	\$ -	\$ -	\$ 375,595	\$ -	\$ 780,494
Restricted cash	-	-	-	-	-	-	1,596,331	1,596,331
Accounts receivable (net)	30,000	-	-	-	-	-	-	30,000
Due from other governments	-	-	-	-	-	-	230,233	230,233
Total assets	<u>\$ 184,194</u>	<u>\$ 250,705</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 375,595</u>	<u>\$ 1,826,564</u>	<u>\$ 2,637,058</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable and accrued liabilities	\$ -	\$ 2,839	\$ -	\$ -	\$ 570	\$ 310,143	\$ -	\$ 313,552
Due to other funds	-	-	317,551	-	26,027	-	719,001	1,062,579
Total liabilities	<u>-</u>	<u>2,839</u>	<u>317,551</u>	<u>-</u>	<u>26,597</u>	<u>310,143</u>	<u>719,001</u>	<u>1,376,131</u>
Fund balances:								
Restricted:								
Airport improvements	184,194	-	-	-	-	-	-	184,194
Public Safety	-	247,866	-	-	-	65,452	1,107,563	1,420,881
Unassigned	-	-	(317,551)	-	(26,597)	-	-	(344,148)
Total fund balances	<u>184,194</u>	<u>247,866</u>	<u>(317,551)</u>	<u>-</u>	<u>(26,597)</u>	<u>65,452</u>	<u>1,107,563</u>	<u>1,260,927</u>
Total liabilities and fund balances	<u>\$ 184,194</u>	<u>\$ 250,705</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 375,595</u>	<u>\$ 1,826,564</u>	<u>\$ 2,637,058</u>

Columbus County, North Carolina
Non-Major Capital Projects Fund
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
For the Year Ended June 30, 2020

	Airport Improvements	Courthouse Construction Project	Courthouse Renovation Capital Project	E911 Project - Radio	E911 Project - Aging	Public School Bonds Capital Project	VIPER Paging System	Total
Revenues:								
Restricted intergovernmental	\$ 237,182	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 237,182
Investment earnings	-	-	-	-	-	-	64	64
Miscellaneous	10,218	-	-	-	-	-	-	10,218
Total revenues	<u>247,400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>64</u>	<u>247,464</u>
Expenditures:								
Education	-	-	-	-	-	-	-	-
Cultural and recreational	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	3,412,191	3,412,191
Capital outlay	205,610	72,457	12,060	-	-	-	-	290,127
Total expenditures	<u>205,610</u>	<u>72,457</u>	<u>12,060</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,412,191</u>	<u>3,702,318</u>
Revenues over (under) expenditures	41,790	(72,457)	(12,060)	-	-	-	(3,412,127)	(3,454,854)
Other financing sources (uses):								
Transfers in (out)	52,367	-	-	379,845	-	-	-	432,212
Debt Proceeds	-	-	-	-	-	-	4,519,690	4,519,690
Total other financing sources (uses)	<u>52,367</u>	<u>-</u>	<u>-</u>	<u>379,845</u>	<u>-</u>	<u>-</u>	<u>4,519,690</u>	<u>4,951,902</u>
Net change in fund balances	94,157	(72,457)	(12,060)	379,845	-	-	1,107,563	1,497,048
Fund balances, beginning	<u>90,037</u>	<u>320,323</u>	<u>(305,491)</u>	<u>(379,845)</u>	<u>(26,597)</u>	<u>65,452</u>	<u>-</u>	<u>(236,121)</u>
Fund balances, ending	<u>\$ 184,194</u>	<u>\$ 247,866</u>	<u>\$ (317,551)</u>	<u>\$ -</u>	<u>\$ (26,597)</u>	<u>\$ 65,452</u>	<u>\$ 1,107,563</u>	<u>\$ 1,260,927</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, 2020

	Project Authorization	Actual			Total to Date	Variance Positive (Negative)
		Prior Years	Current Year	Closed Out Projects		
Revenues:						
NCDOT Airport Grant (36237.53.7.1)	\$ -	\$ 3,776	\$ -	\$ (3,776)	\$ -	\$ -
NCDOT Airport Grant (36244.18.7.1)	-	146,173	-	(146,173)	-	-
NCDOT Airport Grant (36244.18.7.2)	-	35,942	-	(35,942)	-	-
NCDOT Airport Grant (36244.18.8.2)	157,010	27,642	115,587	-	143,229	(13,781)
NCDOT Airport Grant (36237.53.12.1)	-	630,359	-	(630,359)	-	-
NCDOT Airport Grant (36237.53.13.1)	-	2,762,152	-	(2,762,152)	-	-
NCDOT Airport Grant (36237.53.15.1)	73,468	-	64,449	-	64,449	(9,019)
NCDOT Airport Grant (36244.18.6.1)	-	525,224	-	(525,224)	-	-
NCDOT Airport Grant (36244.18.8.1)	155,000	4,632	57,146	-	61,778	(93,222)
Miscellaneous	-	13,350	10,218	(13,357)	10,211	10,211
Total revenues	<u>385,478</u>	<u>4,149,250</u>	<u>247,400</u>	<u>(4,116,983)</u>	<u>279,667</u>	<u>(105,811)</u>
Expenditures:						
Airport improvements	-	3,679,994	-	(3,679,994)	-	-
Professional services	393,642	503,440	205,610	(508,840)	200,210	193,432
Administrative costs	-	-	-	-	-	-
Total expenditures	<u>393,642</u>	<u>4,183,434</u>	<u>205,610</u>	<u>(4,188,834)</u>	<u>200,210</u>	<u>193,432</u>
Revenues over (under) expenditures	<u>(8,164)</u>	<u>(34,184)</u>	<u>41,790</u>	<u>71,851</u>	<u>79,457</u>	<u>87,621</u>
Other financing sources:						
Transfers from General Fund	<u>8,164</u>	<u>124,218</u>	<u>52,367</u>	<u>(71,851)</u>	<u>104,734</u>	<u>96,570</u>
Total other financing sources	<u>8,164</u>	<u>124,218</u>	<u>52,367</u>	<u>(71,851)</u>	<u>104,734</u>	<u>96,570</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ 90,034</u>	<u>\$ 94,157</u>	<u>\$ -</u>	<u>\$ 184,191</u>	<u>\$ 184,191</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, 2020

	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	186,234	72,007	258,241	8,198,459
Engineering/Architect fees	653,013	-	-	-	653,013
Contracts	326,987	-	450	450	326,537
Relocation expense	-	-	-	-	-
Furniture, Fixtures, Equipment	467,300	93,242	-	93,242	374,058
Contingency	302,951	-	-	-	302,951
Total expenditures	<u>10,206,951</u>	<u>279,476</u>	<u>72,457</u>	<u>351,933</u>	<u>9,855,018</u>
Revenues over (under) expenditures	<u>(9,993,770)</u>	<u>(279,476)</u>	<u>(72,457)</u>	<u>(351,933)</u>	<u>9,641,837</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>\$ 320,322</u>	<u>\$ (72,457)</u>	<u>\$ 247,865</u>	<u>\$ 247,865</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:					
Construction	-	-	-	-	-
Engineering/Architect fees	298,263	285,762	12,060	297,822	441
Contingency	545	1,444	-	1,444	(899)
Furniture, Fixtures, Equipment	18,285	18,285	-	18,285	-
Total expenditures	<u>317,093</u>	<u>305,491</u>	<u>12,060</u>	<u>317,551</u>	<u>(458)</u>
Revenues over (under) expenditures	<u>(317,093)</u>	<u>(305,491)</u>	<u>(12,060)</u>	<u>(317,551)</u>	<u>(458)</u>
Other financing sources:					
Debt proceeds	-	-	-	-	-
Transfer from Transportation Fund	317,093	-	-	-	(317,093)
Total other financing sources	<u>317,093</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(317,093)</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ (305,491)</u>	<u>\$ (12,060)</u>	<u>\$ (317,551)</u>	<u>\$ (317,551)</u>

Columbus County, North Carolina
Columbus County - E911 Project - Radio Communications - Capital Project
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
NC 911 Board revenues	\$ 905,000	\$ -	\$ -	\$ -	\$ (905,000)
Miscellaneous revenue	90,013	10,696	-	10,696	(79,317)
Total revenues	<u>995,013</u>	<u>10,696</u>	<u>-</u>	<u>10,696</u>	<u>(984,317)</u>
Expenditures:					
Capital outlay	2,180,395	542,622	-	542,622	1,637,773
Contingency	5,000	-	-	-	5,000
Total expenditures	<u>2,185,395</u>	<u>542,622</u>	<u>-</u>	<u>542,622</u>	<u>1,642,773</u>
Revenues over (under) expenditures	<u>(1,190,382)</u>	<u>(531,926)</u>	<u>-</u>	<u>(531,926)</u>	<u>658,456</u>
Other financing sources:					
Transfer to (from)E-911 Fund	-	-	-	-	-
Transfer to (from) Transportation Fund	28,000	14,000	-	14,000	(14,000)
Transfer (to) from General Fund	844,445	138,081	379,845	517,926	(326,519)
Appropriated fund balance	317,937	-	-	-	(317,937)
Total other financing sources	<u>1,190,382</u>	<u>152,081</u>	<u>379,845</u>	<u>531,926</u>	<u>(658,456)</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ (379,845)</u>	<u>\$ 379,845</u>	<u>\$ -</u>	<u>\$ -</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
NC 911 Board revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous revenue	-	-	-	-	-
Total revenues	-	-	-	-	-
Expenditures:					
Capital outlay	543,938	298,566	-	298,566	245,372
Total expenditures	543,938	298,566	-	298,566	245,372
Revenues over (under) expenditures	(543,938)	(298,566)	-	(298,566)	245,372
Other financing sources:					
Transfer to (from) E-911 Fund	543,938	271,969	-	271,969	(271,969)
Appropriated fund balance	-	-	-	-	-
Total other financing sources	543,938	271,969	-	271,969	(271,969)
Revenues and other sources over (under) expenditures	\$ -	\$ (26,597)	\$ -	\$ (26,597)	\$ (26,597)

Columbus County, North Carolina
Public Schools Bonds 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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Restricted intergovernmental:					
Public School Building	\$ -	\$ -	\$ -	\$ -	\$ -
Lottery Distribution	-	7,022	-	7,022	7,022
Restricted Sales Tax	-	-	-	-	-
Total revenues	<u>-</u>	<u>7,022</u>	<u>-</u>	<u>7,022</u>	<u>7,022</u>
Expenditures:					
Lottery Disbursement	-	7,022	-	7,022	(7,022)
Capital Outlay - SCC	-	-	-	-	-
Capital Outlay - Public Schools	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>7,022</u>	<u>-</u>	<u>7,022</u>	<u>(7,022)</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources:					
Transfer from General Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Revenues:					
Restricted intergovernmental:					
911 Funding	\$ 574,572	\$ -	\$ -	\$ -	\$ (574,572)
Interest earnings	-	-	64	64	64
Total revenues	<u>574,572</u>	<u>-</u>	<u>64</u>	<u>64</u>	<u>(574,508)</u>
Expenditures:					
Engineer/Design	857,586	-	1,336	1,336	856,250
Equipment	4,015,563	-	3,410,855	3,410,855	604,708
Contracts	113,972	-	-	-	113,972
Contingency	20,000	-	-	-	20,000
Total expenditures	<u>5,007,121</u>	<u>-</u>	<u>3,412,191</u>	<u>3,412,191</u>	<u>1,594,930</u>
Revenues over (under) expenditures	<u>(4,432,549)</u>	<u>-</u>	<u>(3,412,127)</u>	<u>(3,412,127)</u>	<u>1,020,422</u>
Other financing sources:					
Transfer from General Fund	390,000	-	-	-	(390,000)
Loan Proceeds	4,042,549	-	4,519,690	4,519,690	477,141
Total other financing sources	<u>4,432,549</u>	<u>-</u>	<u>4,519,690</u>	<u>4,519,690</u>	<u>87,141</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,107,563</u>	<u>\$ 1,107,563</u>	<u>\$ 1,107,563</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, 2020**

	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	\$ 7,255,489	\$ 655,049	\$ 830,779	\$ 597,496	\$ 2,013,803	\$ 1,684,600	\$ 809,917	\$ 13,847,133
Taxes Receivable	811,880	-	-	-	-	-	-	811,880
Accounts Receivable (net)	221,932	159,185	75,762	158,390	361,084	68,243	-	1,044,596
Due from other governments	-	6,064	-	11,785	1,009	2,592	665	22,115
Due from Districts - Current LOBS	-	-	-	-	-	-	-	-
Total	<u>8,289,301</u>	<u>820,298</u>	<u>906,541</u>	<u>767,671</u>	<u>2,375,896</u>	<u>1,755,435</u>	<u>810,582</u>	<u>15,725,724</u>
Noncurrent assets:								
Restricted - Cash	-	96,200	47,867	120,552	39,375	57,125	-	361,119
Capital assets:								
Land and construction in process	579,836	285,555	25,931	1,804,403	1,451,344	25,931	-	4,173,000
Other capital assets, net of depreciation	1,286,690	5,548,152	4,213,983	10,505,817	6,352,246	1,703,122	16,083	29,626,093
Total capital assets	<u>1,866,526</u>	<u>5,833,707</u>	<u>4,239,914</u>	<u>12,310,220</u>	<u>7,803,590</u>	<u>1,729,053</u>	<u>16,083</u>	<u>33,799,093</u>
Total noncurrent assets	<u>1,866,526</u>	<u>5,929,907</u>	<u>4,287,781</u>	<u>12,430,772</u>	<u>7,842,965</u>	<u>1,786,178</u>	<u>16,083</u>	<u>34,160,212</u>
Total Assets	<u>10,155,827</u>	<u>6,750,205</u>	<u>5,194,322</u>	<u>13,198,443</u>	<u>10,218,861</u>	<u>3,541,613</u>	<u>826,665</u>	<u>49,885,936</u>
DEFERRED OUTFLOWS OF RESOURCES								
Pension deferrals	41,572	22,974	13,924	14,779	5,814	16,014	28,448	143,525
Deferred charge on refunding	-	65,112	52,777	-	48,144	-	-	166,033
OPEB deferrals	6,631	1,983	1,227	930	579	1,278	-	12,628
Total deferred outflows of resources	<u>48,203</u>	<u>90,069</u>	<u>67,928</u>	<u>15,709</u>	<u>54,537</u>	<u>17,292</u>	<u>28,448</u>	<u>322,186</u>
LIABILITIES								
Current liabilities:								
Accounts payable and accrued liabilities	388,472	35,859	20,992	365,629	10,910	24,126	11,994	857,982
Accrued Interest	-	18,249	12,839	14,138	12,752	-	-	57,978
Due to other funds	-	-	-	-	-	-	-	-
Limited Obligation Bonds	-	150,000	120,000	-	90,000	-	-	360,000
Current Portion of Long-Term Debt	-	56,554	8,253	90,000	3,937	-	-	158,744
Total current liabilities	<u>388,472</u>	<u>260,662</u>	<u>162,084</u>	<u>469,767</u>	<u>117,599</u>	<u>24,126</u>	<u>11,994</u>	<u>1,434,704</u>
Noncurrent liabilities:								
Customer deposits	-	96,200	47,867	59,210	39,375	57,125	-	299,777
OPEB Liability	961,207	205,673	138,514	109,133	50,369	113,330	-	1,578,226
Compensated absences	16,552	8,530	6,988	7,925	4,937	2,444	11,443	58,819
Net pension liability	65,397	36,141	21,904	23,250	9,146	25,191	44,752	225,781
Limited Obligation Bonds	-	4,460,000	3,605,000	-	3,710,000	-	-	11,775,000
Bonds, notes and leases payable	-	996,659	165,058	4,810,000	94,491	-	-	6,066,208
Total noncurrent liabilities	<u>1,043,156</u>	<u>5,803,203</u>	<u>3,985,331</u>	<u>5,009,518</u>	<u>3,908,318</u>	<u>198,090</u>	<u>56,195</u>	<u>20,003,811</u>
Total Liabilities	<u>1,431,628</u>	<u>6,063,865</u>	<u>4,147,415</u>	<u>5,479,285</u>	<u>4,025,917</u>	<u>222,216</u>	<u>68,189</u>	<u>21,438,515</u>
DEFERRED INFLOWS OF RESOURCES								
Pension deferrals	370	205	124	132	52	143	253	1,279
OPEB deferrals	188,671	40,371	27,188	21,421	9,887	22,245	-	309,783
Total deferred inflows of resources	<u>189,041</u>	<u>40,576</u>	<u>27,312</u>	<u>21,553</u>	<u>9,939</u>	<u>22,388</u>	<u>253</u>	<u>311,062</u>
NET POSITION								
Net investment in capital assets	1,866,526	170,494	341,603	7,410,220	3,905,162	1,729,053	16,083	15,439,141
Restricted for Capital Projects	-	-	-	-	-	-	-	-
Unrestricted	6,716,835	565,339	745,920	303,094	2,332,380	1,585,248	770,588	13,019,404
Total Net Position	<u>\$ 8,583,361</u>	<u>\$ 735,833</u>	<u>\$ 1,087,523</u>	<u>\$ 7,713,314</u>	<u>\$ 6,237,542</u>	<u>\$ 3,314,301</u>	<u>\$ 786,671</u>	<u>\$ 28,458,545</u>

Columbus County, North Carolina
Proprietary Funds
Combining Statement of Revenues and Expenditures
For The Fiscal Year Ended June 30, 2020

	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	\$ 5,291,134	\$ 911,529	\$ 604,304	\$ 709,795	\$ 865,822	\$ 554,982	\$ -	\$ 8,937,566
Water Taps & Reconnection Fees	-	68,910	26,850	43,710	27,840	53,555	-	220,865
Sewer Sales	-	-	-	-	48,475	-	-	48,475
Special District Taxes	-	22,395	789	-	-	-	-	23,184
Miscellaneous Revenue	-	1,820	13,253	13,864	68	3,120	158	32,283
Total Operating Revenues	5,291,134	1,004,654	645,196	767,369	942,205	611,657	158	9,262,373
Expenditures:								
Operating Expenses:								
Salaries and employee benefits	369,229	128,227	76,744	66,923	33,314	88,164	168,416	931,017
Contract Services	4,058,864	31,296	18,965	18,203	8,817	134,736	-	4,270,881
Supplies	720	67,201	40,801	32,159	19,090	47,378	-	207,349
Maintenance and repairs/service	28,998	41,571	21,610	47,449	13,579	16,811	-	170,018
Gas Plant Operations	2,786	-	-	-	-	-	-	2,786
Utilities	-	46,580	18,668	30,071	1,174	3,324	-	99,817
Water purchases	-	-	-	-	-	97,849	-	97,849
Contract sewer purchases	-	-	-	-	46,897	-	-	46,897
Depreciation	67,467	495,475	206,070	378,645	220,618	103,607	2,838	1,474,720
Indirect Cost to General Fund	60,879	23,373	15,013	15,441	26,187	19,864	23,142	183,899
Housing assistance payments	-	-	-	-	-	-	1,564,465	1,564,465
Other departmental expenditures	106,588	34,680	17,309	16,463	6,730	35,596	19,406	236,772
Capital Outlay (noncapitalized)	-	35,556	14,857	109,893	14,857	-	-	175,163
Total Expenditures	4,695,531	903,959	430,037	715,247	391,263	547,329	1,778,267	9,461,633
Operating income (loss)	595,603	100,695	215,159	52,122	550,942	64,328	(1,778,109)	(199,260)
Nonoperating Revenues (Expenses)								
Interest Earned on Investments	-	-	-	-	-	-	366	366
White Goods Sales Recycles	28,712	-	-	-	-	-	-	28,712
State Aid	103,296	-	-	-	-	-	-	103,296
Operating subsidy - HUD	-	-	-	-	-	-	1,864,680	1,864,680
Interest Expense and Bond Issuance Cost	-	(219,340)	(152,540)	(172,452)	(154,131)	-	-	(698,463)
Grant Proceeds	-	-	-	-	-	-	45,646	45,646
Miscellaneous Revenue	8,169	-	-	-	-	-	1,609	9,778
Total Nonoperating Revenues (Expenses)	140,177	(219,340)	(152,540)	(172,452)	(154,131)	-	1,912,301	1,354,015
Income (Loss) before contributions and transfers	735,780	(118,645)	62,619	(120,330)	396,811	64,328	134,192	1,154,755
Transfers in (out)	-	-	-	-	-	-	-	-
Capital Contributions	-	-	-	999,312	-	69,148	-	1,068,460
Change in net position	735,780	(118,645)	62,619	878,982	396,811	133,476	134,192	2,223,215
Total net position, Beginning	7,847,581	854,478	1,024,904	6,834,332	5,840,731	3,180,825	652,479	26,235,330
Total net position, End of Year	\$ 8,583,361	\$ 735,833	\$ 1,087,523	\$ 7,713,314	\$ 6,237,542	\$ 3,314,301	\$ 786,671	\$ 28,458,545

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, 2020

Exhibit E-3

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Operating Revenues	\$ 5,123,950	\$ 5,291,134	\$ 167,184
Total operating revenues	<u>5,123,950</u>	<u>5,291,134</u>	<u>167,184</u>
Nonoperating revenues:			
Interest Earned on Investments	-	-	-
White Goods Sales Recycles	26,000	28,712	2,712
State Aid - Tire Disposal	65,000	77,735	12,735
State Aid - White Goods	20,000	25,561	5,561
Miscellaneous Revenue	-	8,169	8,169
Total Nonoperating Revenues	<u>111,000</u>	<u>140,177</u>	<u>29,177</u>
 Total Revenues	 <u>5,234,950</u>	 <u>5,431,311</u>	 <u>196,361</u>
Expenditures:			
Solid Waste Operations:			
Salaries and employee benefits	330,430	404,940	(74,510)
Contract Services	3,959,274	4,058,864	(99,590)
Supplies	4,000	720	3,280
Maintenance and repairs	71,950	28,998	42,952
Gas Plant Operations	20,000	2,786	17,214
Contribution of Indirect Cost	64,687	60,879	3,808
Other departmental expenditures	173,400	106,588	66,812
Total solid waste operations	<u>4,623,741</u>	<u>4,663,775</u>	<u>(40,034)</u>
Capital Outlay	<u>331,105</u>	<u>7,196</u>	<u>323,909</u>
 Total Expenditures	 <u>4,954,846</u>	 <u>4,670,971</u>	 <u>283,875</u>
 Revenues over Expenditures	 <u>280,104</u>	 <u>760,341</u>	 <u>480,237</u>
Other Financing Sources (Uses):			
Transfer to Solid Waste Project Fund	(1,088,895)	(1,088,895)	-
Fund Balance Appropriated	808,791	-	(808,791)
Total Other Financing Sources (Uses)	<u>(280,104)</u>	<u>(1,088,895)</u>	<u>(808,791)</u>
Revenues and other financing sources (uses) over expenditures	<u>\$ -</u>	<u>(328,554)</u>	<u>\$ (328,554)</u>
Reconciliation from budgetary basis (modified) accrual to full accrual:			
Revenues over Expenditures and other financing sources		<u>(328,554)</u>	
Capital Outlay		7,196	
Depreciation		(67,467)	
(Increase) decrease in deferred outflows of resources - pensions		(2,408)	
(Increase) decrease in deferred outflows of resources - OPEB		20,508	
Increase (decrease) in net pension liability		17,455	
Increase (decrease) in net OPEB liability		(62,755)	
Increase (decrease) in deferred inflows of resources - pensions		(333)	
Increase (decrease) in deferred inflows of resources - OPEB		63,243	
Transfer - Project Fund (Ex E-3a)		<u>1,088,895</u>	
Total reconciling items		<u>1,064,335</u>	
Change in net position		<u>\$ 735,780</u>	

Columbus County, North Carolina
Transfer Station Project - Solid Waste Capital Project
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
Expenditures:					
Construction	\$ 925,000		\$ -	\$ -	\$ 925,000
Engineer Design/Survey	78,145	-	91,437	91,437	(13,292)
Inspection Fees	37,500		-	-	37,500
Permitting	2,000		-	-	2,000
Contingency	46,250		260	260	45,990
Total Expenditures	<u>1,088,895</u>	<u>-</u>	<u>91,697</u>	<u>91,697</u>	<u>997,198</u>
Revenues Over (Under) Expenditures	<u>(1,088,895)</u>	<u>-</u>	<u>(91,697)</u>	<u>(91,697)</u>	<u>997,198</u>
Other Financing Sources (Uses):					
Transfer from Solid Waste Fund	1,088,895	-	1,088,895	1,088,895	-
Total Other Financing Sources (Uses)	<u>1,088,895</u>	<u>-</u>	<u>1,088,895</u>	<u>1,088,895</u>	<u>-</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>997,198</u></u>	\$ <u><u>997,198</u></u>	\$ <u><u>997,198</u></u>

Columbus County, North Carolina
General Water Fund - Enterprise Fund
Statement of Revenues and Expenditures
Budget and Actual (Non GAAP)
For The Fiscal Year Ended June 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Payment from Districts - Investment Income	\$ 509,838	\$ 509,838	\$ -
Payment from Districts - Principal	<u>345,000</u>	<u>345,000</u>	<u>-</u>
Total Revenues	<u>854,838</u>	<u>854,838</u>	<u>-</u>
Expenditures:			
Debt Service Payments:			
Principal	345,000	345,000	-
Interest	<u>509,838</u>	<u>509,838</u>	<u>-</u>
Total Expenditures	<u>854,838</u>	<u>854,838</u>	<u>-</u>
Revenues over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses):			
Transfers from (to) Other Funds			
General Fund	-	-	-
Fund Balance Appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and other financing sources (uses) over expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Columbus County, North Carolina
Water District I - Enterprise Fund
Statement of Revenues and Expenditures
Budget and Actual (Non GAAP)
For The Fiscal Year Ended June 30, 2020

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Operating Revenues:			
Water Sales	\$ 635,480	\$ 537,327	\$ (98,153)
Water Taps & Reconnection Fees	56,000	53,555	(2,445)
Penalties	19,000	17,655	(1,345)
Miscellaneous Revenue	1,000	3,120	2,120
Total Operating Revenues	<u>711,480</u>	<u>611,657</u>	<u>(99,823)</u>
Total Revenues	<u>711,480</u>	<u>611,657</u>	<u>(99,823)</u>
Expenditures:			
Water Operations:			
Salaries and employee benefits	105,968	94,909	11,059
Contract Services	23,000	23,321	(321)
Supplies	64,871	47,378	17,493
Utilities	17,250	3,324	13,926
Maintenance and repairs/service	34,273	16,811	17,462
Water purchases	200,000	97,849	102,151
Contribution of Indirect Costs	25,155	19,864	5,291
Other departmental expenditures	97,355	35,596	61,759
Contingency	126,358	-	126,358
Total water operations expenditures	<u>694,230</u>	<u>339,052</u>	<u>355,178</u>
Capital Outlay	<u>17,250</u>	<u>10,795</u>	<u>6,455</u>
Total Expenditures	<u>711,480</u>	<u>349,847</u>	<u>361,633</u>
Revenues and other financing sources (uses) over expenditures	\$ <u>-</u>	261,810	\$ <u>261,810</u>
Reconciliation form budgetary basis (modified) accrual to full accrual:			
Revenues and other financing sources (uses) over expenditures		<u>261,810</u>	
Capital Outlay		10,795	
Depreciation		(103,607)	
(Increase) decrease in deferred outflows of resources - pensions		2,797	
(Increase) decrease in deferred outflows of resources - OPEB		1,921	
Increase (decrease) in net pension liability		2,164	
Increase (decrease) in net OPEB liability		(7,399)	
Increase (decrease) in deferred inflows of resources - pensions		(195)	
Increase (decrease) in deferred inflows of resources - OPEB		7,457	
Restricted intergovernmental (Ex E-5a)		69,148	
Professional Services (Ex E-5a)		<u>(111,415)</u>	
Total reconciling items		<u>(128,334)</u>	
Change in net position		\$ <u><u>133,476</u></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, 2020

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
Revenues:					
NCDEQ Water Infrastructure Grant	\$ 150,000	\$ -	\$ 69,148	\$ 69,148	\$ (80,852)
Total Revenue	<u>150,000</u>	<u>-</u>	<u>69,148</u>	<u>69,148</u>	<u>(80,852)</u>
Expenditures:					
Professional Services	2,250	2,250	-	2,250	-
Contracted Services	<u>155,250</u>	<u>-</u>	<u>111,415</u>	<u>111,415</u>	<u>43,835</u>
Total Expenditures	<u>157,500</u>	<u>2,250</u>	<u>111,415</u>	<u>113,665</u>	<u>43,835</u>
Revenues Over (Under) Expenditures	<u>(7,500)</u>	<u>(2,250)</u>	<u>(42,267)</u>	<u>(44,517)</u>	<u>(37,017)</u>
Other Financing Sources (Uses):					
Transfer from Water District	<u>7,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,500)</u>
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>\$ (2,250)</u>	<u>\$ (42,267)</u>	<u>\$ (44,517)</u>	<u>\$ (44,517)</u>

Columbus County, North Carolina
Water District I - Water Line Extensions - 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, 2020

	Project Authorization	Actual			Total to Date	Variance Positive (Negative)
		Prior Years	Current Year	Closed Out Project		
Expenditures:						
Design/Bid	\$ 17,350	\$ -	\$ 23,081	\$ -	\$ 23,081	\$ (5,731)
Preparation Detailed Cost Estimate	36,250	-	2,740	-	2,740	33,510
System Mapping	4,400	-	110	-	110	4,290
Total Expenditures	<u>58,000</u>	<u>-</u>	<u>25,931</u>	<u>-</u>	<u>25,931</u>	<u>32,069</u>
Revenues Over (Under) Expenditures	<u>(58,000)</u>	<u>-</u>	<u>(25,931)</u>	<u>-</u>	<u>(25,931)</u>	<u>32,069</u>
Other Financing Sources (Uses):						
Transfer from WD I	58,000	-	-	-	-	(58,000)
Total Other Financing Sources (Uses)	<u>58,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(58,000)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ <u>-</u>	\$ <u>-</u>	\$ <u>(25,931)</u>	\$ <u>-</u>	\$ <u>(25,931)</u>	\$ <u>(25,931)</u>

Columbus County, North Carolina
Water District II - Enterprise Fund
Statement of Revenues and Expenditures
Budget and Actual (Non GAAP)
For The Fiscal Year Ended June 30, 2020

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Operating Revenues:			
Water Sales	\$ 852,814	\$ 911,529	\$ 58,715
Water Taps & Reconnection Fees	61,700	68,910	7,210
Special District Taxes	23,000	22,395	(605)
Penalties	1,500	1,347	(153)
Miscellaneous Revenue	6,000	473	(5,527)
Total Operating Revenues	<u>945,014</u>	<u>1,004,654</u>	<u>59,640</u>
Total Revenues	<u>945,014</u>	<u>1,004,654</u>	<u>59,640</u>
Expenditures:			
Water Operations:			
Salaries and employee benefits	152,042	138,723	13,319
Contract Services	33,625	31,296	2,329
Supplies	80,429	67,201	13,228
Utilities	49,750	46,580	3,170
Maintenance and Repairs	62,252	41,571	20,681
Contribution of Indirect Costs	22,150	23,373	(1,223)
Other departmental expenditures	62,097	34,680	27,417
Total Expenditures	<u>462,345</u>	<u>383,424</u>	<u>78,921</u>
Debt Service			
Principal	75,936	190,302	(114,366)
Interest	373,684	226,492	147,192
Total	<u>449,620</u>	<u>416,794</u>	<u>32,826</u>
Capital Outlay	<u>93,049</u>	<u>51,044</u>	<u>42,005</u>
Total Expenditures	<u>1,005,014</u>	<u>851,262</u>	<u>153,752</u>
Other Financing Sources (Uses):			
Transfers from (to) Other Funds			
General Fund	-	-	-
Appropriated Fund Balance	60,000	-	(60,000)
Total Other Financing Sources (Uses)	<u>60,000</u>	<u>-</u>	<u>(60,000)</u>
Revenues and other financing sources (uses) over expenditures	<u>\$ -</u>	<u>153,392</u>	<u>\$ 153,392</u>

Columbus County, North Carolina
Water District II - Enterprise Fund
Statement of Revenues and Expenditures
Budget and Actual (Non GAAP)
For The Fiscal Year Ended June 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Reconciliation form budgetary basis (modified) accrual to full accrual:			
Revenues over Expenditures and other financing sources		<u>153,392</u>	
Debt principal		190,302	
Capital outlay		15,488	
Depreciation		(495,475)	
Amortize Bond Premiums and Deferred Charges		7,152	
(Increase) decrease in deferred outflows of resources - pensions		5,130	
(Increase) decrease in deferred outflows of resources - OPEB		3,824	
Increase (decrease) in net pension liability		1,738	
Increase (decrease) in net OPEB liability		(13,428)	
Increase (decrease) in deferred inflows of resources - pensions		(300)	
Increase (decrease) in deferred inflows of resources - OPEB		13,532	
Capital Contributions (Ex E-6a)		<u>-</u>	
Total reconciling items		<u>(272,037)</u>	
Change in net position		<u>\$ (118,645)</u>	

Columbus County, North Carolina
Water Line Extension (WD 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, 2020

	Project Authorization	Actual			Total to Date	Variance Positive (Negative)
		Prior Years	Current Year	Closed Out Project		
Revenues:						
Grant Revenue	\$ 907,977	\$ -	\$ -	\$ -	\$ -	\$ (907,977)
Duke Energy Grant Funds	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>-</u>
Total Revenue	<u>927,977</u>	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>(907,977)</u>
Expenditures:						
Construction Administration	148,500	29,000	1,000	-	30,000	118,500
Engineering / Design	90,600	80,100	10,500	-	90,600	-
Contract 2 - Well	822,700	126,690	-	-	126,690	696,010
Permits	3,000	1,621	-	-	1,621	1,379
Contingency	<u>70,362</u>	<u>2,605</u>	<u>8,108</u>	<u>-</u>	<u>10,713</u>	<u>59,649</u>
Total Expenditures	<u>1,135,162</u>	<u>240,016</u>	<u>19,608</u>	<u>-</u>	<u>259,624</u>	<u>875,538</u>
Revenues Over (Under) Expenditures	<u>(207,185)</u>	<u>(220,016)</u>	<u>(19,608)</u>	<u>-</u>	<u>(239,624)</u>	<u>(32,439)</u>
Other Financing Sources (Uses):						
Transfer from General Fund	<u>207,185</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(207,185)</u>
Total Other Financing Sources (Uses)	<u>207,185</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(207,185)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ <u>-</u>	\$ <u>(220,016)</u>	\$ <u>(19,608)</u>	\$ <u>-</u>	\$ <u>(239,624)</u>	\$ <u>(239,624)</u>

Columbus County, North Carolina
Water Line Extension (WD 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, 2020

	Project Authorization	Actual			Total to Date	Variance Positive (Negative)
		Prior Years	Current Year	Closed Out Project		
Expenditures:						
Engineering / Design	\$ 17,350	\$ -	\$ 23,081	\$ -	\$ 23,081	\$ (5,731)
Preparation Detailed Cost	36,250	-	2,740	-	2,740	33,510
System Mapping	4,400	-	110	-	110	4,290
Total Expenditures	<u>58,000</u>	<u>-</u>	<u>25,931</u>	<u>-</u>	<u>25,931</u>	<u>32,069</u>
Revenues Over (Under) Expenditures	<u>(58,000)</u>	<u>-</u>	<u>(25,931)</u>	<u>-</u>	<u>(25,931)</u>	<u>32,069</u>
Other Financing Sources (Uses):						
Transfer from WD II	58,000	-	-	-	-	(58,000)
Total Other Financing Sources (Uses)	<u>58,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(58,000)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>(25,931)</u></u>	\$ <u><u>-</u></u>	\$ <u><u>(25,931)</u></u>	\$ <u><u>(25,931)</u></u>

Columbus County, North Carolina
Water District III - Enterprise Fund
Statement of Revenues and Expenditures
Budget and Actual (Non GAAP)
For The Fiscal Year Ended June 30, 2020

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Operating Revenues:			
Water Sales	\$ 531,067	\$ 604,304	\$ 73,237
Water Taps & Reconnection Fees	26,750	26,850	100
Special District Tax	1,000	789	(211)
Penalties	12,000	11,604	(396)
Miscellaneous Revenue	1,250	1,649	399
Total Operating Revenues	<u>572,067</u>	<u>645,196</u>	<u>73,129</u>
Total Revenues	<u>572,067</u>	<u>645,196</u>	<u>73,129</u>
Expenditures:			
Water Operations:			
Salaries and employee benefits	92,148	83,476	8,672
Contract Services	22,100	18,965	3,135
Supplies	44,116	40,801	3,315
Utilities	17,000	18,668	(1,668)
Maintenance and repairs/service	32,660	21,610	11,050
Contribution of Indirect Costs	15,726	15,013	713
Other departmental expenditures	59,654	17,309	42,345
Total Operating Expenditures	<u>283,404</u>	<u>215,842</u>	<u>67,562</u>
Debt Service			
Principal	-	115,000	(115,000)
Interest	273,663	158,280	115,383
Total	<u>273,663</u>	<u>273,280</u>	<u>383</u>
Capital Outlay	<u>105,000</u>	<u>24,244</u>	<u>80,756</u>
Total Expenditures	<u>662,067</u>	<u>513,366</u>	<u>148,701</u>
Other Financing Sources (Uses):			
Transfers from (to) Other Funds			
General Fund	-	-	-
Appropriated Fund Balance	90,000	-	(90,000)
Total Other Financing Sources (Uses)	<u>90,000</u>	<u>-</u>	<u>(90,000)</u>
Revenues and other financing sources (uses) over expenditures	<u>\$ -</u>	<u>131,830</u>	<u>\$ 131,830</u>

Columbus County, North Carolina
Water District III - Enterprise Fund
Statement of Revenues and Expenditures
Budget and Actual (Non GAAP)
For The Fiscal Year Ended June 30, 2020

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

Revenues over Expenditures and other financing sources	131,830
Capital outlay	9,387
Debt Principal	115,000
Depreciation	(206,070)
Amortize Bond Premiums and Deferred Charges	5,740
(Increase) decrease in deferred outflows of resources - pensions	3,117
(Increase) decrease in deferred outflows of resources - OPEB	2,683
Increase (decrease) in net pension liability	1,044
Increase (decrease) in net OPEB liability	(9,043)
Increase (decrease) in deferred inflows of resources - pensions	(182)
Increase (decrease) in deferred inflows of resources - OPEB	9,114
Total reconciling items	<u>(69,211)</u>
Change in net position	\$ <u><u>62,619</u></u>

Columbus County, North Carolina
Water District III - Water Line Extension - 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, 2020

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
Expenditures:					
Design/Bid	\$ 17,350	\$ -	\$ 23,081	\$ 23,081	\$ (5,731)
Preparation Detailed Cost Estimate	36,250	-	2,740	2,740	33,510
System Mapping	4,400	-	110	110	4,290
Total Expenditures	<u>58,000</u>	<u>-</u>	<u>25,931</u>	<u>25,931</u>	<u>32,069</u>
Revenues Over (Under) Expenditures	<u>(58,000)</u>	<u>-</u>	<u>(25,931)</u>	<u>(25,931)</u>	<u>32,069</u>
Other Financing Sources (Uses):					
Transfer from WD III	58,000	-	-	-	(58,000)
Total Other Financing Sources (Uses)	<u>58,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(58,000)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (25,931)</u>	<u>\$ (25,931)</u>	<u>\$ (25,931)</u>

Columbus County, North Carolina
Water District IV - Enterprise Fund
Statement of Revenues and Expenditures
Budget and Actual (Non GAAP)
For The Fiscal Year Ended June 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Operating Revenues:			
Water Sales	\$ 581,725	\$ 709,795	\$ 128,070
Water Taps & Reconnection Fees	44,500	43,710	(790)
Penalties	14,500	13,795	(705)
Miscellaneous Revenue	2,200	69	(2,131)
Total Operating Revenues	<u>642,925</u>	<u>767,369</u>	<u>124,444</u>
Nonoperating revenues:			
Interest Earned on Investments	-	-	-
Total Revenues	<u>642,925</u>	<u>767,369</u>	<u>124,444</u>
Expenditures:			
Water Operations:			
Salaries and employee benefits	69,109	74,540	(5,431)
Contract Services	20,000	18,203	1,797
Utilities	26,250	30,071	(3,821)
Supplies	53,077	32,159	20,918
Maintenance and repairs	56,745	47,449	9,296
Indirect Cost	18,178	15,441	2,737
Other departmental expenditures	94,141	16,463	77,678
Total Expenditures	<u>337,500</u>	<u>234,326</u>	<u>103,174</u>
Capital Outlay	<u>141,250</u>	<u>116,933</u>	<u>24,317</u>
Debt Service			
Principal	88,000	88,000	-
Interest	206,175	172,452	33,723
Total	<u>294,175</u>	<u>260,452</u>	<u>33,723</u>
Total Expenditures	<u>772,925</u>	<u>611,711</u>	<u>161,214</u>
Other Financing Sources (Uses):			
Transfers from (to) Other Funds			
General Fund	-	-	-
Appropriated Fund Balance	130,000	-	(130,000)
Total Other Financing Sources (Uses)	<u>130,000</u>	<u>-</u>	<u>(130,000)</u>
Revenues and other financing sources (uses) over expenditures	<u>\$ -</u>	<u>155,658</u>	<u>\$ 155,658</u>

Columbus County, North Carolina
Water District IV - Enterprise Fund
Statement of Revenues and Expenditures
Budget and Actual (Non GAAP)
For The Fiscal Year Ended June 30, 2020

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

Revenues over Expenditures and other financing sources	<u>155,658</u>
Principal Payments	88,000
Capital Outlay	7,040
Depreciation	(378,645)
(Increase) decrease in deferred outflows of resources - pensions	(1,597)
(Increase) decrease in deferred outflows of resources - OPEB	2,151
Increase (decrease) in net pension liability	7,113
Increase (decrease) in net OPEB liability	(7,125)
Increase (decrease) in deferred inflows of resources - pensions	(105)
Increase (decrease) in deferred inflows of resources - OPEB	7,180
Capital Contributions (from Ex E-8a)	999,312
Transfer (Ex E-8b)	<u>-</u>
Total reconciling items	<u>723,324</u>
Change in net position	<u>\$ 878,982</u>

Columbus County, North Carolina
International Logistics Park Sewer Project (WD 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, 2020

	Project Authorization	Actual			Total to Date	Variance Positive (Negative)
		Prior Years	Current Year	Closed Out Project		
Revenues:						
NC Dept of Commerce - IDF Utility	\$ 2,120,938	\$ -	\$ 999,312	\$ -	\$ 999,312	\$ (1,121,626)
Total Revenue	<u>2,120,938</u>	<u>-</u>	<u>999,312</u>	<u>-</u>	<u>999,312</u>	<u>(1,121,626)</u>
Expenditures:						
Engineer / Architect Fees	149,000	95,500	61,280	-	156,780	(7,780)
Inspection Fees	80,080	-	-	-	-	80,080
Sewer Construction	1,856,402	-	1,462,267	-	1,462,267	394,135
Grant Administration	50,000	15,000	7,500	-	22,500	27,500
Contingency	92,820	-	-	-	-	92,820
Total Expenditures	<u>2,228,302</u>	<u>110,500</u>	<u>1,531,047</u>	<u>-</u>	<u>1,641,547</u>	<u>586,755</u>
Revenues Over (Under) Expenditures	<u>(107,364)</u>	<u>(110,500)</u>	<u>(531,735)</u>	<u>-</u>	<u>(642,235)</u>	<u>(534,871)</u>
Other Financing Sources (Uses):						
Transfer from General Fund	107,364	107,364	-	-	107,364	-
Total Other Financing Sources (Uses)	<u>107,364</u>	<u>107,364</u>	<u>-</u>	<u>-</u>	<u>107,364</u>	<u>-</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ <u>-</u>	\$ <u>(3,136)</u>	\$ <u>(531,735)</u>	\$ <u>-</u>	\$ <u>(534,871)</u>	\$ <u>(534,871)</u>

Columbus County, North Carolina
Water District IV - Water Line Extension - 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, 2020

	<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	\$ -	\$ -	\$ -	\$ (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	<u>18,779</u>	<u>-</u>	<u>18,778</u>	<u>18,778</u>	<u>1</u>
Total Expenditures	<u>37,558</u>	<u>-</u>	<u>37,556</u>	<u>37,556</u>	<u>2</u>
Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>(37,556)</u>	<u>(37,556)</u>	<u>(37,556)</u>
Other Financing Sources (Uses):					
Transfer from WD I	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (37,556)</u>	<u>\$ (37,556)</u>	<u>\$ (37,556)</u>

Columbus County, North Carolina
Water District V - Enterprise Fund
Statement of Revenues and Expenditures
Budget and Actual (Non GAAP)
For The Fiscal Year Ended June 30, 2020

	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues:			
Operating Revenues:			
Water Sales	\$ 768,584	\$ 858,439	\$ 89,855
Water Taps & Reconnection Fees	30,000	27,840	(2,160)
Sewer Sales	43,500	48,475	4,975
Penalties	9,000	7,383	(1,617)
Miscellaneous Revenue	300	68	(232)
Total Operating Revenues	<u>851,384</u>	<u>942,205</u>	<u>90,821</u>
Total Revenues	<u>851,384</u>	<u>942,205</u>	<u>90,821</u>
Expenditures:			
Water Operations:			
Salaries and employee benefits	41,464	35,548	5,916
Contract Services	9,000	8,817	183
Utilities	6,750	1,174	5,576
Supplies	30,650	19,090	11,560
Maintenance and repairs	20,311	13,579	6,732
Contract Sewer Purchases	50,000	46,897	3,103
Contribution of Indirect Costs	15,576	26,187	(10,611)
Other departmental expenditures	329,458	6,730	322,728
Total Expenditures	<u>503,209</u>	<u>158,022</u>	<u>345,187</u>
Debt Service			
Principal	85,000	85,000	-
Interest	156,425	156,142	283
Total	<u>241,425</u>	<u>241,142</u>	<u>283</u>
Capital Outlay	<u>106,750</u>	<u>19,081</u>	<u>87,669</u>
Total Expenditures	<u>851,384</u>	<u>418,245</u>	<u>433,139</u>
Revenues over (under) expenditures	<u>-</u>	<u>523,960</u>	<u>523,960</u>
Revenues and other financing sources (uses)	<u>\$ -</u>	<u>523,960</u>	<u>\$ 523,960</u>

Columbus County, North Carolina
Water District V - Enterprise Fund
Statement of Revenues and Expenditures
Budget and Actual (Non GAAP)
For The Fiscal Year Ended June 30, 2020

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

Revenues over Expenditures and other financing sources	523,960
Principal on Debt	85,000
Capital Outlay	4,224
Depreciation	(220,618)
Amortize Bond Premiums and Deferred Charges	2,011
(Increase) decrease in deferred outflows of resources - pensions	2,524
(Increase) decrease in deferred outflows of resources - OPEB	843
Increase (decrease) in net pension liability	(1,060)
Increase (decrease) in net OPEB liability	(3,288)
Increase (decrease) in deferred inflows of resources - pensions	(98)
Increase (decrease) in deferred inflows of resources - OPEB	3,314
Total reconciling items	<u>(127,149)</u>
Change in net position	\$ <u><u>396,811</u></u>

Columbus County, North Carolina
Old Dock Water & Sewer Project (WD 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, 2020

	Project Authorization	Actual			Total to Date	Variance Positive (Negative)
		Prior Years	Current Year	Closed Out Project		
Revenues:						
CDBG Grant Revenue	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ (1,000,000)
Golden Leaf Grant	536,952	-	-	-	-	(536,952)
Sales Tax Refund	21,895	21,726	-	-	21,726	(169)
Total Revenue	<u>1,558,847</u>	<u>21,726</u>	<u>-</u>	<u>-</u>	<u>21,726</u>	<u>(1,537,121)</u>
Expenditures:						
Contract I - Water Construction	991,001	938,267	-	-	938,267	52,734
Contract 3 - Sewer Construction	1,304,240	-	-	-	-	1,304,240
Easement Surveys	7,500	6,652	2,500	-	9,152	(1,652)
Inspections	120,000	60,000	-	-	60,000	60,000
Contract 2 - Well	444,228	99,030	-	-	99,030	345,198
Preliminary Design	174,758	124,553	77,154	-	201,707	(26,949)
GIS as Built Drawings	15,000	4,237	-	-	4,237	10,763
Administrative Cost	60,000	11,294	9,021	-	20,315	39,685
Assessment of Fair Housing	30,000	18,790	4,525	-	23,315	6,685
Contingency - Sewer Project	65,212	21,720	879	-	22,599	42,613
Land	15,206	15,026	-	-	15,026	180
Contingency - Water Project	(32,859)	31,765	-	-	31,765	(64,624)
Total Expenditures	<u>3,194,286</u>	<u>1,331,334</u>	<u>94,079</u>	<u>-</u>	<u>1,425,413</u>	<u>1,768,873</u>
Revenues Over (Under) Expenditures	<u>(1,635,439)</u>	<u>(1,309,608)</u>	<u>(94,079)</u>	<u>-</u>	<u>(1,403,687)</u>	<u>231,752</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>-</u>	<u>1,323,189</u>	<u>(312,250)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ <u>-</u>	\$ <u>13,581</u>	\$ <u>(94,079)</u>	\$ <u>-</u>	\$ <u>(80,498)</u>	\$ <u>(80,498)</u>

Columbus County, North Carolina
Water District V - Water Line Extension - 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, 2020

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
Expenditures:					
Site Inspection	\$ 3,750	\$ -	\$ -	\$ -	\$ 3,750
Design/Bid	-	-	23,081	23,081	(23,081)
Cost Estimate	36,250	-	2,740	2,740	33,510
System Mapping	4,400	-	110	110	4,290
System Modeling	<u>13,600</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,600</u>
Total Expenditures	<u>58,000</u>	<u>-</u>	<u>25,931</u>	<u>25,931</u>	<u>32,069</u>
Revenues Over (Under) Expenditures	<u>(58,000)</u>	<u>-</u>	<u>(25,931)</u>	<u>(25,931)</u>	<u>32,069</u>
Other Financing Sources (Uses):					
Transfer from WD IV	<u>58,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(58,000)</u>
Total Other Financing Sources (Uses)	<u>58,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(58,000)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (25,931)</u>	<u>\$ (25,931)</u>	<u>\$ (25,931)</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, 2020

	Budget	Actual	Variance Positive (Negative)
Revenues			
Nonoperating revenues			
Operating subsidy - HUD	\$ 1,870,778	\$ 1,864,680	\$ (6,098)
CARES Act Funding	45,646	45,646	-
Fraud Recovery	1,606	1,609	3
Investment Earnings	354	366	12
Miscellaneous	1,000	158	(842)
Total Revenues	<u>1,919,384</u>	<u>1,912,459</u>	<u>(6,925)</u>
Expenditures			
Administration			
Salaries and benefits	155,697	178,615	(22,918)
Indirect Cost	23,142	23,142	-
Operating expenditures	69,107	19,406	49,701
Capital outlay	20,000	18,921	1,079
Total administration	<u>267,946</u>	<u>240,084</u>	<u>27,862</u>
Housing assistance payments	<u>1,651,438</u>	<u>1,564,465</u>	<u>86,973</u>
Total expenditures	<u>1,919,384</u>	<u>1,804,549</u>	<u>114,835</u>
Revenues and other financing sources (uses) over expenditures	\$ <u>-</u>	107,910	\$ <u>107,910</u>
Reconciliation from budgetary basis (modified accrual) to full accrual basis			
Capital Outlay		18,921	
Depreciation		(2,838)	
(Increase) decrease in deferred outflows of resources - pensions		(2,184)	
Increase (decrease) in net pension liability		12,601	
Increase (decrease) in deferred inflows of resources - pensions		<u>(218)</u>	
Total reconciling items		<u>26,282</u>	
Change in net position		\$ <u>134,192</u>	

AGENCY FUNDS

Agency 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
Agency Fund
Combining Statement of Net Position
June 30, 2020

Exhibit F-1

	Columbus County 4-H Fund	Social Services Fund	Sheriff's Civil Division	Inmates Trust Fund	Home Loan Trust Fund	Explorer Post 513	Totals
Assets							
Cash and cash equivalents	\$ 5,549	\$ 88,765	\$ -	\$ 332,991	\$ (2,010)	\$ 3,759	\$ 429,054
Due from other governments	-	-	-	-	-	-	-
Total Assets	<u>\$ 5,549</u>	<u>\$ 88,765</u>	<u>\$ -</u>	<u>\$ 332,991</u>	<u>\$ (2,010)</u>	<u>\$ 3,759</u>	<u>\$ 429,054</u>
Liabilities and Net Position							
Liabilities	\$ 5,549	\$ 88,765	\$ -	\$ 332,991	\$ (2,010)	\$ 3,759	\$ 429,054
Net Position	-	-	-	-	-	-	-
Total Liabilities and Net Position	<u>\$ 5,549</u>	<u>\$ 88,765</u>	<u>\$ -</u>	<u>\$ 332,991</u>	<u>\$ (2,010)</u>	<u>\$ 3,759</u>	<u>\$ 429,054</u>

Columbus County, North Carolina
Agency Fund
Combining Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended June 30, 2020

Exhibit F-2

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
<u>COLUMBUS COUNTY 4-H FUND</u>				
Assets:				
Cash and cash equivalents	\$ 6,591	\$ 1,105	\$ 2,147	\$ 5,549
Liabilities:				
Miscellaneous Liabilities	\$ 6,591	\$ 2,147	\$ 1,105	\$ 5,549
<u>SOCIAL SERVICES FUND</u>				
Assets:				
Cash and cash equivalents	\$ 95,242	\$ 345,369	\$ 351,846	\$ 88,765
Liabilities:				
Miscellaneous Liabilities	\$ 95,242	\$ 351,846	\$ 345,369	\$ 88,765
<u>SHERIFF'S CIVIL DIVISION</u>				
Assets:				
Cash and cash equivalents	\$ 3,277	\$ 6,149	\$ 9,426	\$ -
Liabilities:				
Miscellaneous Liabilities	\$ 3,277	\$ 9,426	\$ 6,149	\$ -
<u>INMATES TRUST FUND</u>				
Assets:				
Cash and cash equivalents	\$ 274,875	\$ 516,061	\$ 457,945	\$ 332,991
Liabilities:				
Miscellaneous Liabilities	\$ 274,875	\$ 457,945	\$ 516,061	\$ 332,991
<u>HOME LOAN TRUST FUND</u>				
Assets:				
Cash and cash equivalents	\$ (2,010)	\$ -	\$ -	\$ (2,010)
Liabilities:				
Miscellaneous Liabilities	\$ (2,010)	\$ -	\$ -	\$ (2,010)
<u>EXPLORER POST 513</u>				
Assets:				
Cash and cash equivalents	\$ 4,619	\$ 1,593	\$ 2,453	\$ 3,759
Due from other governments	-	-	-	-
Liabilities:				
Miscellaneous Liabilities	\$ 4,619	\$ 2,453	\$ 1,593	\$ 3,759
<u>TOTAL - ALL AGENCY FUNDS</u>				
Assets:				
Cash and cash equivalents	\$ 382,594	\$ 870,277	\$ 823,817	\$ 429,054
Due from other governments	-	-	-	-
Liabilities:				
Miscellaneous Liabilities	\$ 382,594	\$ 823,817	\$ 870,277	\$ 429,054

OTHER SCHEDULES

This section includes additional information on property taxes.

Columbus County, North Carolina
General Fund
Schedule of Ad Valorem Taxes Receivable
June 30, 2020

Exhibit G-1

<u>Fiscal Year</u>	<u>Uncollected Balance June 30, 2019</u>	<u>Additions</u>	<u>Collections And Credits</u>	<u>Uncollected Balance June 30, 2020</u>
2019-2020	\$ -	\$ 30,641,033	\$ 29,956,606	\$ 684,427
2018-2019	638,302	-	329,691	308,611
2017-2018	324,025	-	144,701	179,324
2016-2017	193,640	-	46,093	147,547
2015-2016	131,020	-	24,201	106,819
2014-2015	112,063	-	14,639	97,424
2013-2014	229,353	-	16,810	212,543
2012-2013	343,528	-	13,047	330,481
2011-2012	266,743	-	9,235	257,508
2010-2011	282,225	-	9,460	272,765
2009-2010	76,520	-	76,520	-
Totals	<u>\$ 2,597,419</u>	<u>\$ 30,641,033</u>	<u>\$ 30,641,003</u>	<u>\$ 2,597,449</u>
				<u>1,987,000</u>
				<u>\$ 610,449</u>
 <u>Reconcilement with revenues:</u>				
				\$ 30,437,341
				Reconciling items:
				Penalties and Interest (377,493)
				Discounts, Releases, Refunds 581,155
				<u>\$ 30,641,003</u>

Columbus County, North Carolina
Analysis of Current Tax Levy
County - wide Levy
For the Fiscal Year Ended June 30, 2020

Exhibit G-2

	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	\$ 3,806,339,503	0.805	\$ 30,641,033	\$ 27,184,050	\$ 3,456,983
Totals	\$ 3,806,339,503				
Net levy			30,641,033	27,184,050	3,456,983
Uncollected taxes at June 30, 2020			684,427	684,427	-
Current year's taxes collected			\$ 29,956,606	\$ 26,499,623	\$ 3,456,983
Current levy collection percentage			97.77%	97.48%	100.00%

COMPLIANCE SECTION



Thompson, Price, Scott, Adams & Co, P.A.

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**Alan W. Thompson, CPA
R. Bryon Scott, CPA
Gregory S. Adams, CPA**

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

Independent Auditors' Report

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

We have audited, in accordance with the 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, the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Columbus County, North Carolina, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprises Columbus County's basic financial statements, and have issued our report thereon dated February 18, 2021. 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 Columbus County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported separately by those auditors. The financial statements of the Columbus Regional Healthcare System and Columbus County Tourism Development Authority were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Columbus County's internal control over financial reporting (internal control) to determine the audit procedure that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Columbus 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 a 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 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 the 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 did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs [2020-001, 2020-002] that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Columbus County's financial statements are free of 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 determination of financial statement amounts. 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's Response to Findings

Columbus County's response to the findings identified in our audit are described in the accompanying schedule of findings and question costs. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

Purpose of this Report

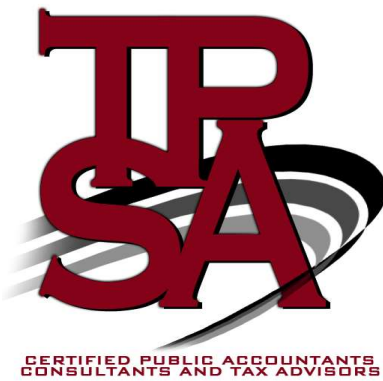
The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in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

Thompson, Price, Scott, Adams & Co., P.A.

Thompson, Price, Scott, Adams & Co., P.A.

Whiteville, NC

February 18, 2021



Report On Compliance With Requirements Applicable To Each Major Federal
Program And Internal Control Over Compliance In Accordance With OMB
Uniform Guidance and the State Single Audit Implementation Act

Independent Auditors' Report

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

Report on Compliance for Each Major Federal Program

We have audited Columbus County, North Carolina's, 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 Columbus County's major federal programs for the year ended June 30, 2020. Columbus County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of Columbus County's major federal programs based on our audit of the types of compliance requirements referred to above. 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 Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the State Single Audit Implementation Act. Those standards, the Uniform Guidance, and the State Single Audit Implementation Act require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Columbus County's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Columbus County compliance.

Opinion on Each Major Federal Program

In our opinion, Columbus County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with applicable sections of section the Uniform Guidance as described in the Audit Manual for Governmental Auditors in North Carolina and which are described in the accompanying schedule of findings and questioned costs as item [2020-004] Our opinion on each major federal program is not modified with respect to these matters.

Columbus County's response to the noncompliance findings identified in our audit is described in the accompanying Corrective Action Plan. Columbus County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of Columbus County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Columbus County's internal control over compliance with the types of requirements that could have direct and material effect on major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify certain deficiencies in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as items [2020-003, 2020-004 and 2020-005] that we consider to be significant deficiencies.

Columbus County's response to the internal control over compliance findings identified in our audit are described in the accompanying corrective action plan. Columbus County's response was not subjected to the 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. Accordingly, this report is not suitable for any other purpose.

Thompson, Price, Scott, Adams & Co., P.A.

Thompson, Price, Scott, Adams & Co., P.A.

Whiteville, NC

February 18, 2021



Report On Compliance With Requirements Applicable To Each Major State
Program And Internal Control Over Compliance In Accordance With OMB
Uniform Guidance and the State Single Audit Implementation Act

Independent Auditors' Report

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

Report on Compliance for Each Major State Program

We have audited Columbus County, North Carolina's, compliance with the types of compliance requirements described in 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 Columbus County's major state programs for the year ended June 30, 2020. Columbus County's major state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Columbus County's major state programs based on our audit of the types of compliance requirements referred to above. 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 applicable sections of Title 2 US *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as described in the *Audit Manual for Governmental Auditors in North Carolina*, and the State Single Audit Implementation Act. Those standards, Uniform Guidance, and the State Single Audit Implementation Act require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that with governance. ct and material effect on a major state program occurred. An audit includes examining, on a test basis, evidence about Columbus County's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major state program. However, our audit does not provide a legal determination of Columbus County's compliance.

Opinion on Each Major State Program

In our opinion, Columbus County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 2020.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with applicable sections of section the Uniform Guidance as described in the Audit Manual for Governmental Auditors in North Carolina and which are described in the accompanying schedule of findings and questioned costs as item [2020-004]. Our opinion on each major state program is not modified with respect to these matters.

Columbus County's response to the noncompliance findings identified in our audit is described in the accompanying Corrective Action Plan. Columbus County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of Columbus County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Columbus County's internal control over compliance with the types of requirements that could have and material effect on a major state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major state program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a state 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 state 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 combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charges with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify certain deficiencies in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as items [2020-003, 2020-004 and 2020-005] that we consider to be significant deficiencies.

Columbus County's response to the internal control over compliance findings identified in our audit are described in the accompanying corrective action plan. Columbus County's response was not subjected to the 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. Accordingly, this report is not suitable for any other purpose.

Thompson, Price, Scott, Adams & Co., P.A.

Thompson, Price, Scott, Adams & Co., P.A.
Whiteville, NC
February 18, 2021

Columbus County, North Carolina
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2020

Section I. Summary of Auditors' Results

Financial Statements

Type of report the auditor issued on whether the financial statements were prepared in accordance to GAAP: Unmodified

Internal control over financial reporting:

- Material Weakness(es) identified? X yes no
- Significant Deficiency(s) identified? yes X none reported

Noncompliance material to financial statements noted yes X no

Federal Awards

Internal control over major federal programs:

- Material Weakness(es) identified? yes X no
- Significant Deficiency(s) identified? X 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)? X yes no

Identification of major federal programs:

<u>CFDA #</u>	<u>Program Name</u>
93.778	Medical Assistance Program
14.871	Low Income Housing Assistance Program
93.036	Disaster Grant - Public Assistance

Dollar threshold used to distinguish between Type A and Type B Programs \$ 750,000

Auditee qualified as low-risk auditee? yes X no

State Awards

Internal control over major State programs:

- Material Weakness(es) identified? yes X no
- Significant Deficiency(s) identified? X yes none reported

Type of auditor's report issued on compliance for major State programs: Unmodified

Columbus County, North Carolina
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2020

Section I. Summary of Auditors' Results

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 programs:

Program Name

Medical Assistance Program
 Industrial Development Fund Utility Account
 Disaster Recovery Act of 2016 - Stream Debris Removal Program

Section II. Financial Statement Findings

Finding 2020-001 Prior Period Adjustments

MATERIAL WEAKNESS

Criteria:	AU-C 260 requires communication of certain matters related to internal control over financial reporting.
Condition:	Adjustments were made to clean up balance sheet accounts to reflect proper balances at 6-30-20. These adjustments resulted in a net increase in fund balance of \$758,946.
Effect:	Management may not receive accurate information to base decisions appropriately for planning and budgeting purposes.
Cause:	Prior year balances were not properly adjusted, so an adjustment was made to correct the beginning balance.
Recommendation:	The County should implement internal control procedures that will require periodic reviews of balance sheet accounts to ensure that balances are correct.
Views of responsible officials and planned corrective actions:	The County agrees with this finding. Efforts will be made to ensure timely reviews in the future.

Finding 2020-002 Reconciliation of Records

MATERIAL WEAKNESS

Criteria:	AU-C 260 requires communication of certain matters related to internal control over financial reporting.
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Columbus County, North Carolina
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2020

Section II. Financial Statement Findings (continued)

Condition:	In reviewing records and testing certain account balances, we noted that some balance sheet accounts were not adequately adjusted. Adjustments were proposed to correct those balances in preparing the financial statements.
Effect:	Management may not receive accurate information to base decisions appropriately for planning and budgeting purposes.
Identification of a repeat finding:	This is a repeat finding from the immediate previous audit, 2019-002.
Cause:	Entries that should be part of the year-end close were overlooked. Finance should ensure that the balance sheet accounts are all reconciled to subsidiary ledgers, and that year-end entries are made to properly reflect balances. The adjustment of balance sheet items often leads to changes in revenues and expenditures, which management relies on to make decisions.
Recommendation:	The County should implement internal control procedures that will require periodic reviews of balance sheet accounts to ensure that balances are correct.
Views of responsible officials and planned corrective actions:	The County agrees with this finding. Additional staff has been hired to monitor the accounts and make timely entries.

Section III. Federal Award Findings and Questioned Costs

US Department of Health and Human Services

Passed through the NC Department of Health and Human Services
Program Name: Medical Assistance Program (Medicaid; Title XIX)
CFDA #: 93.778

Finding: 2020-003

SIGNIFICANT DEFICENCY

Eligibility

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 non-custodial parent. Cooperation requirement with Social Services and Child Support Agencies must be met or good cause for not cooperating must be established when determine Medicaid eligibility.
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Columbus County, North Carolina
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2020

Section III. Federal Award Findings and Questioned Costs (continued)

Condition:	There were six errors discovered during our procedures that referrals between DSS and Child Support Agencies were not properly made.
Questioned Costs:	There was no known affect to eligibility and there were no known questioned costs.
Context:	We examined 60 Medicaid applicants from the Medicaid Beneficiary report provided by NC Department of Health and Human Services to re-determine eligibility. These findings are being reported with the financial statement audit as it relates to Medicaid administrative cost compliance audit.
Effect:	For those certifications/re-certifications there was a chance that information was not properly documented and reconciled to NC FAST and a participant could have been approved for benefits for which they were not eligible.
Identification of a repeat finding:	This is a repeat finding from the immediate previous audit, 2019-003.
Cause:	Error in reading the ACTS report, and ineffective case review process.
Recommendation:	Files should be reviewed internally to ensure proper information is in place and necessary procedures are taken when determine eligibility. The results found or documentation made in case notes should clearly indicate what actions were performed and the results of those actions.
Views of responsible officials and planned corrective actions:	The County agrees with the finding. Supervisors will review action reports regularly to determine if correct was taken and that action was correctly closed out. Workers will be retrained on what information should be maintained in case files, the importance of complete and accurate record keeping.

US Department of Health and Human Services

Passed through the NC Department of Health and Human Services

Program Name: Medical Assistance Program (Medicaid; Title XIX)

CFDA #: 93.778

Finding: 2020-004

SIGNIFICANT DEFICENCY / NONCOMPLIANCE

Eligibility

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.
-----------	--

Columbus County, North Carolina
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2020

Section III. Federal Award Findings and Questioned Costs (continued)

Condition:	There were twenty-one errors discovered during our procedures that inaccurate information was entered when determining eligibility. Of these, two applicant/beneficiaries received assistance for which the recipient was not eligible.
Questioned Costs:	\$6,507. This amount was determined by totaling all the aid received by the ineligible beneficiaries for all claims during the fiscal year ending 6/30/2020 which had dates of service occurring within the certification period in question.
Context:	We examined 60 Medicaid recipients from the Medicaid Beneficiary report provided by NC Department of Health and Human Services to re-determine eligibility. These findings are being reported with the financial statement audit as it relates to Medicaid administrative cost compliance audit.
Effect:	For those certifications/re-certifications there was a chance that information was not properly documented and reconciled to NC FAST and a participant could have been approved for benefits for which they were not eligible.
Identification of a repeat finding:	This is a repeat finding from the immediate previous audit, 2019-004.
Cause:	Ineffective record keeping and ineffective case review process, incomplete documentation, and incorrect application of rules for purposes of determining eligibility.
Recommendation:	Files should be reviewed internally to ensure proper documentation is in place for eligibility. Workers should be retrained on what files should contain and the importance of complete and accurate record keeping. We recommend that all files include online verifications, documented resources of income and those amounts agree to information in NC FAST. The results found or documentation made in case notes should clearly indicate what actions were performed and the results of those actions.
Views of responsible officials and planned corrective actions:	The County agrees with the finding. Supervisors will perform second party reviews to ensure proper documentation is contained in files to support eligibility determinations. Workers will be retrained on what information should be maintained in case files, the importance of complete and accurate record keeping, and reserve calculations.

Columbus County, North Carolina
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2020

Section III. Federal Award Findings and Questioned Costs (continued)

US Department of Health and Human Services

Passed through the NC Department of Health and Human Services

Program Name: Medical Assistance Program (Medicaid; Title XIX)

CFDA #: 93.778

Finding: 2020-005

SIGNIFICANT DEFICENCY

Eligibility

- Criteria: Medicaid for Aged, Blind and Disabled case records should contain documentation that verifications were done in preparation of the application and these items will agree to reports in the NC FAST system. In this process, the countable resources should be calculated correctly and agree back to the amounts in the NC FAST system. Any items discovered in the verification process should be considered countable or non-countable resources and explained within the documentation.
- Condition: There were four errors discovered during our procedures that resources in the county documentation and those same resources contained in NC FAST were not the same amounts or files containing resources were not properly documented to be considered countable or non-countable.
- Questioned Costs: There was no known affect to eligibility and there were no known questioned
- Context: We examined 60 Medicaid recipients from the Medicaid Beneficiary report provided by NC Department of Health and Human Services to re-determine eligibility. These findings are being reported with the financial statement audit as it relates to Medicaid administrative cost compliance audit.
- Effect: For those certifications/re-certifications there was a chance that information was not properly documented and reconciled to NC FAST which could affect countable resource. Therefore, applicants could have received assistance for which they were not eligible.
- Identification of a repeat finding: This is a repeat finding from the immediate previous audit, 2019-005.
- Cause: Ineffective record keeping and ineffective case review process, incomplete documentation, and incorrect application of rules for purposes of determining eligibility.

Columbus County, North Carolina
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2020

Section III. Federal Award Findings and Questioned Costs (continued)

Recommendation: Files should be reviewed internally to ensure proper documentation is in place for eligibility. Workers should be retrained on what files should contain and the importance of complete and accurate record keeping. We recommend that all files include online verifications, documented resources of income and those amounts agree to information in NC FAST. The results found or documentation made in case notes should clearly indicate what actions were performed and the results of those actions.

Views of responsible officials and planned corrective actions: The County agrees with the finding. Supervisors will review action reports regularly to determine if correct was taken and that action was correctly closed out. Workers will be retrained on what information should be maintained in case files, the importance of complete and accurate record keeping, and reserve calculations.

Section IV. State Award Findings and Questioned Costs

Program Name: Medical Assistance Program (Medicaid; Title XIX)

CFDA #: 93.778

SIGNIFICANT DEFICENCY/MATERIAL NONCOMPLIANCE: Finding 2020-003, 2020-004 and 2020-005 also apply to State requirements and State Awards.

Columbus County

FINANCE OFFICE

TELEPHONE
910-640-6611



FAX
910-914-4108

Corrective Action Plan For the Year Ended June 30, 2020

Section II - Financial Statement Findings

Finding: 2020-001

Name of contact person: Bobbie Faircloth, Finance Officer

Corrective Action: The County will review the financial statements and ensure that balances are correct prior to issuance of the financial statements.

Proposed Completion Date: Immediately

Finding: 2020-002

Name of contact person: Bobbie Faircloth, Finance Officer

Corrective Action: Responsible officials will review the financial statements (including balance sheet accounts) to ensure that proper adjustments are recorded throughout the year. Additional staff has been hired to monitor the accounts and make timely entries.

Proposed Completion Date: Immediately

Section III - Federal Award Findings and Question Costs

Finding: 2020-003

Name of contact person: Cyndi Hammonds, Income Maintenance Administrator & Denise Branch, F&C Medicaid Supervisor

Corrective Action: A targeted group of records will be reviewed by the Supervisor or Lead worker to ensure proper and timely Child Support Referrals are made. Supervisors or Lead worker will also ensure that case notes clearly indicate what actions were performed and the results of those actions. Caseworkers were given refresher training on MA Section 3365, Child Support Referrals on September 22, 2020 to ensure all workers understand all policies on referral and how cases must be clearly documented to ensure effective record keeping. Audit findings have been reviewed with all staff.

Proposed Completion Date: Training will be conducted in January 2021, with changes to policy to be implemented immediately.

Columbus County

FINANCE OFFICE

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FAX
910-914-4108

Corrective Action Plan For the Year Ended June 30, 2020

Section III - Federal Award Findings and Question Costs (continued)

Finding: 2020-004

Name of contact person: Cyndi Hammonds, Income Maintenance Administrator & Denise Branch, F&C Medicaid Supervisor & Darlene Jenkins-Parks, Adult Medicaid Supervisor

Corrective Action: Records will be reviewed by Supervisors or Lead workers and targeted to ensure the newly created worksheet that must be signed by the worker that they have ensured accurate information from determinations matched evidence that is entered in NCFAST. This review of records will also ensure all online verifications are completed and that the results found and the results of those actions are properly documented in the case notes in NCFAST. An increased amount of second party reviews will be completed to ensure correct eligibility is being determined and properly documented for effective record keeping. Audit findings have been reviewed with staff to help them understand the importance of effective record keeping. Refresher training to be given January 2021.

Proposed Completion Date: Training will be conducted in January 2021, with changes to policy to be implemented immediately.

Finding: 2020-005

Name of contact person: Cyndi Hammonds, Income Maintenance Administrator & Darlene Jenkins-Parks, Adult Medicaid Supervisor

Corrective Action: Supervisor and Lead worker will target an increased number of cases to ensure countable resources are calculated correctly and that workers are using the newly created document that workers must sign off that they ensure what is in the record is the same countable and non-countable resources entered in evidence in NCFAST. This newly created form with the worker's signature will ensure effective record keeping. The results of the actions taken and the results of those actions will be clearly documented of all countable and non-countable resources within the case notes. Refresher training on resources is targeted for January 2021. All Audit findings were discussed with staff. An alert training on the incorrect resource type was completed on 12/2/2020.

Proposed Completion Date: Training will be conducted in January 2021, with changes to policy to be implemented immediately.

Section IV - State Award Findings and Question Costs

Corrective Actions for Finding 2020-003, 2020-004 and 2020-005 also apply to the State findings.

Columbus County, North Carolina
Summary Schedule of Prior Year Audit Findings
For the Year Ended June 30, 2020

Finding: 2019-001
Status: Corrected.

Finding: 2019-002
Status: This finding was repeated as 2020-002.

Finding: 2019-003
Status: This finding was repeated as 2020-003.

Finding: 2019-004
Status: This finding was repeated as 2020-004.

Finding: 2019-005
Status: This finding was repeated as 2020-005.

Columbus County, North Carolina
Schedule of Expenditures of
Federal and State Awards
For The Fiscal Year Ended June 30, 2020

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	State/ Pass-through Grantor's Number	Fed (Direct & Pass-through Expenditures	State Expenditures	Provided to Sub- recipients	Local Expenditures
Federal Awards:						
<u>U. S. Department of Agriculture</u>						
Passed-through N.C. Dept. of Health and Human Services:						
Division of Social Services:						
Administration:						
Supplemental Nutrition Assistance Program Cluster State Administrative Matching Grants	10.561		\$ 690,318	\$ -	\$ -	\$ 690,318
Passed-through N.C. Dept. of Health and Human Services						
Division of Public Health:						
Administration:						
Special Supplemental Nutrition Program for Women, Infants and Children	10.557		326,572	-	-	-
Total U. S. Department of Agriculture			1,016,890	-	-	690,318
<u>U.S. Dept. of Treasury</u>						
Passed-through the Office of State Budget and Management:						
NC Pandemic Recovery Office						
Coronavirus Relief Fund	21.019		387,256	-	330,976	-
Total U.S. Dept. of Treasury			387,256	-	330,976	-
<u>U.S. Dept. of Health and Human Services</u>						
COVID-19 Provider Relief Fund	93.498		61,089	-	-	-
Passed-through N.C. Dept. of Health and Human Services						
Division of Public Health:						
Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements						
	93.074		38,319	-	-	-
Project Grants and Cooperative Agreements for Tuberculosis Control Programs						
	93.116		50	-	-	-
Family Planning Services						
	93.217		48,816	-	-	-
Immunization Grants						
	93.268		18,560	-	-	-
COVID-19 - Public Health Emergency Response:						
Cooperative Agreement for Emergency Response: Public Health Crisis Response						
	93.354		47,145	-	-	-
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations						
	93.898		6,500	-	-	-
Preventive Health Services_Sexually Transmitted Diseases Control Grants						
	93.977		100	-	-	-
Preventive Health and Health Services Block Grant						
	93.991		30,921	-	-	-
Maternal and Child Health Services Block Grant						
	93.994		84,762	26,178	-	-
Division of Social Services:						
Temporary Assistance Needy Families Cluster						
TANF - Work First	93.558		434,779	-	-	722,182
Division of Public Health						
TANF - Work First	93.558		12,039	-	-	-
Total TANF Cluster			446,818	-	-	722,182
Low Income Energy Assistance						
Administration						
	93.568		58,558	-	-	-
Crisis Intervention Payments						
	93.568		220,492	-	-	-
Energy Assistance						
	93.568		351,755	-	-	-
Total Low-Income Energy Assistance			630,805	-	-	-

Columbus County, North Carolina
Schedule of Expenditures of
Federal and State Awards
For The Fiscal Year Ended June 30, 2020

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	State/ Pass-through Grantor's Number	Fed (Direct & Pass-through Expenditures	State Expenditures	Provided to Sub- recipients	Local Expenditures
Permanency Planning - Service & Admin	93.645		11,371	-	-	3,790
AFDC Payments and Penalties	93.560		(5)	(1)	-	(1)
Family Perservation	93.556		13,401	-	0	-
Foster Care and Adoption Cluster						
Foster Care - Title IV-E 4	93.658		250,439	88,533	-	90,501
Adoption Assistance	93.659		189	-	-	189
Foster Care	N/A		62,574	62,520	-	-
Total Foster Care and Adoption			313,202	151,053	-	90,690
Child Support Enforcement	93.563		616,913	(474)	-	318,277
Chafee Foster Care Independence Program	93.674		2,870	718	-	-
SSBG - Other Training & Services	93.667		391,978	-	-	130,659
Division of Aging and Adult Services						
Division of Social Services						
SSBG - Adult Day Care	93.667		33,448	25,620	-	8,438
SSBG - CPS TANF to SSBG	93.667		42,019	-	-	-
SSBG - State In Home Service Fund	93.667		815	-	-	116
Total Social Service Block Grant			468,260	25,620	-	139,213
Subsidized Child Care:						
<u>Child Care Development Fund Cluster</u>						
Division of Social Services:						
Child Care Development Mandatory and Match Fund- Administration	93.596		76,607	-	-	-
Total Subsidized Child Care			76,607	-	-	-
Division of Medical Assistance						
Division of Social Services						
Administration						
Medical Assistance Program	93.778		1,860,035	1,017	-	656,588
State Children's Insurance Program-N. C. Health Choice	93.767		49,821	1,484	-	3,006
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		31,378	1,846	-	-
Special Programs for the Aging - Title III C						
Nutrition Services	93.045		226,854	12,439	-	-
Nutrition Services Incentive Program	93.053		12,411	-	-	-
Total Aging Cluster			270,643	14,285	-	-
Special Programs for the Aging - EBHP	93.043		7,176	422	-	-
Family Caregiver Services	93.052		30,000	2,000	-	-
Total U. S. Department of Health and Human Services			5,134,179	222,302	-	1,933,745
<u>U.S. Dept. of Housing and Urban Development</u>						
Direct Program Section 8 Housing						
Low Income Housing Assistance Program	14.871		1,792,323	-	-	-
COVID-19 Low Income Housing Assistance Program	14.871		45,646	-	-	-

**Columbus County, North Carolina
Schedule of Expenditures of
Federal and State Awards
For The Fiscal Year Ended June 30, 2020**

<u>Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>State/ Pass-through Grantor's Number</u>	<u>Fed (Direct & Pass-through Expenditures</u>	<u>State Expenditures</u>	<u>Provided to Sub- recipients</u>	<u>Local Expenditures</u>
Passed-through North Carolina Housing Finance Agency						
Single Family Rehabilitation Grant	14.239	SFRLP1606	32,450	-	-	-
Single Family Rehabilitation Grant	14.239	SFRLPDR1712	81,000	-	-	-
Single Family Rehabilitation Grant	14.239	2019	150	-	-	-
Total U.S. Dept. of Housing and Urban Development			1,951,569	-	-	-
<u>U.S. Dept. of Transportation</u>						
Passed through the N.C. Department of Transportation						
Formula Grants for Rural Areas						
		DOT-11				
18-CT-076 Columbus County, Admin	20.509	36233.28.19.1	85,744	5,361	-	-
		DOT-14				
18-CT-076 Columbus County, Admin	20.509	36233.28.19.3	10,799	1,350	-	-
		DOT-11				
19-CT-076 Columbus County, Admin	20.509	36233.28.18.1	22,620	1,414	-	-
		DOT-11				
19-CT-076 Columbus County, Admin	20.509	36233.28.18.3	317	41	-	-
Total Formula Grants for Rural Areas			119,480	8,166	-	-
Columbus County Airport	20.106	36237.53.15.1	42,188	-	-	-
Total U.S. Dept. of Transportation			161,668	8,166	-	-
<u>U.S. Department of Homeland Security</u>						
Passed-through N.C. Dept. of Public Safety						
Division of Emergency Management						
Disaster Grant - Public Assistance (Hurricane Dorian)	93.036		186,394	62,131	-	-
Disaster Grant - Public Assistance (Hurricane Florence)	93.036		983,975	327,992	-	-
Hazard Mitigation Grant	97.039		141,029	47,010	-	-
Hazard Mitigation Grant - Hurricane Florence	97.039		7,320	2,440	-	-
Emergency Mgt. Performance Grant	97.042		38,904	-	-	-
Total U.S. Department of Homeland Security			1,357,622	439,573	-	-
<u>U.S. Environmental Protection Agency</u>						
Brownfield Assessment Grant	66.818		164,504	-	-	-
Total U.S. Environmental Protection Agency			164,504	-	-	-
<u>U.S. Dept. of Justice</u>						
Passed through N.C. Dept. of Public Safety						
Edward Byrne Memorial Justice Assistance Grant Program						
	16.738		24,500	-	-	-
Total U.S. Dept. of Justice			24,500	-	-	-
Total federal awards			\$ 10,198,188	\$ 670,041	\$ 330,976	\$ 2,624,063
State Awards:						
<u>N.C. Dept. of Health and Human Services</u>						
Division of Public Health:						
Food & Lodging Fees			-	16,798	-	-
Aid to Counties			-	115,930	-	-
General Communicable Diseases Control			-	3,415	-	-
CLAS Standards Advancing Health Equity			-	4,521	-	-
Child Health			-	23,319	-	-
HIV/STD STATE			-	12,500	-	-
Gonorrhea Partner Services			-	351	-	-
Healthy Community Activities			-	3,785	-	-
STD Drugs			-	1,663	-	-
Breast & Cervical Cancer Program			-	6,755	-	-
TPPI - Adol. Pregnancy Prevention Program			-	75,000	-	-

**Columbus County, North Carolina
Schedule of Expenditures of
Federal and State Awards
For The Fiscal Year Ended June 30, 2020**

<u>Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>State/ Pass-through Grantor's Number</u>	<u>Fed (Direct & Pass-through Expenditures</u>	<u>State Expenditures</u>	<u>Provided to Sub- recipients</u>	<u>Local Expenditures</u>
School Nursing Funding Initiative			-	400,000	-	-
Family Planning - State			-	2,768	-	-
Maternal Health			-	93,421	-	-
Women's Health Service Fund			-	8,023	-	-
TB Control			-	31,847	-	-
Total Division of Public Health			-	800,096	-	-
Division of Social Services:						
State Child Welfare/CPS/CS LD		N/A	-	98,584	-	-
County Funded Programs		N/A	-	-	-	761,633
DCD Smart Start		N/A	-	(7,877)	-	-
Energy Assist Private Grant		N/A	-	4,037	-	-
Non-Allocating County Cost		N/A	-	-	-	14,237
CSE Disaster Non-Reimbursable		N/A	-	-	-	28,534
AFDC INCENT / Program Integrity		N/A	-	19	-	-
Extended FC/Max Non IV-E		N/A	-	7,532	-	-
SFHF Maximization		N/A	-	98,204	-	98,204
State Foster Home		N/A	-	35,858	-	35,858
Total Division of Social Services			-	236,357	-	938,466
Division of Aging and Adult Services						
Senior Center -General Purpose			-	24,670	-	-
In Home Support Service			-	337,092	-	-
Fans			-	620	-	-
Total Division of Aging and Adult Services			-	362,382	-	-
Total N.C. Dept. of Health and Human Services			-	1,398,835	-	938,466
<u>N.C. Dept. of Veterans Affairs</u>						
Veteran Grant		N/A	-	2,182	-	-
Total Dept. of Veterans Affairs			-	2,182	-	-
<u>N.C. Dept. of Transportation</u>						
Rural Operating Assistance Program (ROAP) Cluster						
ROAP EDTAP		DOT-16CL 36220.10.9.1	-	65,084	-	-
ROAP Employment		DOT-16CL 36236.11.8.1	-	17,961	-	-
ROAP RGP		DOC-16CL 36228.22.9.1	-	55,938	-	-
Total ROAP Cluster			-	138,983	-	-
Columbus County Airport		DOT-8 36244.18.8.1	-	27,851	-	-
Columbus County Airport		DOT-8 36244.18.8.2	-	135,571	-	-
Total Columbus County Airport			-	163,422	-	-
Total N.C. Department of Transportation			-	302,405	-	-
<u>N.C. Dept. of Natural and Cultural Resources</u>						
Division of Parks and Recreation						
Parks and Recreation Trust Fund			-	30,900	-	-
Division of State Library						
State Aid to Libraries			-	111,268	-	-
Fair Bluff Community Library Project			-	61,912	-	-
Total N.C. Dept. of Natural and Cultural Resources			-	142,168	-	-
<u>N.C. Department of Environmental Quality</u>						
Division of Water Infrastructure						
Asset Inventory & Assessment Grant		H-AIA-D-19-0154	-	111,415	-	-

Columbus County, North Carolina
Schedule of Expenditures of
Federal and State Awards
For The Fiscal Year Ended June 30, 2020

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	State/ Pass-through Grantor's Number	Fed (Direct & Pass-through Expenditures	State Expenditures	Provided to Sub- recipients	Local Expenditures
Division of Waste Management						
Scrap Tire Fund			-	10,800	-	-
Total of N.C. Department of Environmental Quality			-	111,415	-	-
<u>N.C. Department of Pubic Safety</u>						
Juvenile Crime Prevention Programs						
Juvenile Crime Prevention Admin			-	13,294	-	-
Teen Court			-	72,977	72,977	-
Ambassador Program			-	40,438	40,438	-
Youth and Family Counseling			-	53,238	53,238	-
Safe Haven Afterschool Program			-	47,243	47,243	-
Total Juvenile Crime Prevention Programs			-	227,190	213,896	-
Division of Emergency Management						
Disaster Recovery Act of 2017		DRA2017	-	273,488	-	-
Total N.C. Department of Pubic Safety			-	487,384	213,896	-
<u>N.C. Department of Commerce</u>						
Division of Commerce Finance						
Industrial Development Fund Utility Account			-	1,534,183	-	-
Total N.C. Department of Commerce			-	1,534,183	-	-
<u>N.C. Department of Agriculture & Consumer Services</u>						
Division of Soil & Water Conservation						
Disaster Recovery Act of 2016 - Stream Debris Removal Program		DRA2016	-	832,811	-	-
Total N.C. Department of Agriculture & Consumer Services			-	832,811	-	-
<u>N.C. Housing Finance Agency</u>						
Urgent Repair Program		URP1703	-	50,000	-	-
Urgent Repair Program		URP1805	-	37,996	-	-
Totla N.C. Housing Finance Agency			-	87,996	-	-
Total State Awards			-	4,985,385	213,896	938,466
Total Federal and State Awards			\$ 10,198,188	\$ 5,655,426	\$ 544,872	\$ 3,562,529

Notes to the Schedule 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 Columbus County under the programs of the federal government and the State of North Carolina for the year ended June 30, 2020. 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, change 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.

Columbus County, North Carolina
Schedule of Expenditures of
Federal and State Awards
For The Fiscal Year Ended June 30, 2020

<u>Grantor/Pass-through</u> <u>Grantor/Program Title</u>	<u>Federal</u> <u>CFDA</u> <u>Number</u>	<u>State/</u> <u>Pass-through</u> <u>Grantor's</u> <u>Number</u>	<u>Fed (Direct &</u> <u>Pass-through</u> <u>Expenditures</u>	<u>State</u> <u>Expenditures</u>	<u>Provided</u> <u>to Sub-</u> <u>recipients</u>	<u>Local</u> <u>Expenditures</u>
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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>CFDA No.</u>	<u>Federal</u>	<u>State</u>
Food and Nutrition Services	10.551	\$ 17,430,661	\$ -
Special Supplemental Nutrition Program for Women Infant and Children	10.557	1,051,605	-
Medical Assistance Program	93.778	86,736,456	39,902,520
Children's Health Insurance Program	93.767	1,311,336	98,761
IV-E Adopt & Vendor	93.659	265,179	-
TANF Payments & Penalties	93.558	394,742	-
CWS Adopt, Vendor, Guard	N/A	-	90,789
SC/SA Domiciliary Care	N/A	-	382,861

Note 6: Coronavirus Relief Funds

Columbus County received \$1,153,133 of funding from the Coronavirus Relief Fund (21.019) and is scheduled to receive \$1,077,296 in July 2020. At least twenty-five percent (25%) of the funds are mandated to go to municipalities within Columbus County, at the discretion of the County. Municipalities are to have a plan to spend these funds by September 1, 2020, or any funds received are to be returned to the County. Counties and municipalities are liable to the State for funds not spent in accordance with US Dept. of Treasury, the granting agency, guidelines. According to the Office of State Budget and Management, the State's pass-through agency, municipalities are considered subrecipients of the Counties. However, under state statute, municipalities are liable to the State, not the County, for any misused or misspent funds. CRF must be spent during the period March 1, 2020 to December 30, 2020.