

ANNUAL COMPREHENSIVE FINANCIAL REPORT
COUNTY OF MOORE
NORTH CAROLINA

FOR THE FISCAL YEAR ENDED
JUNE 30, 2025

FINANCIAL SERVICES
CAROLINE L. XIONG
FINANCE DIRECTOR

COUNTY OF MOORE, NORTH CAROLINA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
YEAR ENDED JUNE 30, 2025

TABLE OF CONTENTS

	<u>Page(s)</u>
INTRODUCTORY SECTION	
Letter of Transmittal	i-iii
Certificate of Achievement	iv
Organizational Chart	v
List of Principal Officials	vi
FINANCIAL SECTION	
Report of Independent Certified Public Accountants	1-3
Management's Discussion and Analysis	4-15
Basic Financial Statements	
Government-wide Financial Statements:	
Statement of Net Position	16
Statement of Activities	17
Fund Financial Statements:	
Balance Sheet – Governmental Funds	18
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	19
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	20
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	21
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund	22
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Opioid Fund	23
Statement of Net Position – Proprietary Funds	24
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds	25
Statement of Cash Flows – Proprietary Funds	26
Statement of Fiduciary Net Position – Fiduciary Funds	27
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	28
Notes to the Financial Statements	29-86

REQUIRED SUPPLEMENTAL FINANCIAL DATA

Required Supplemental Financial Data Table of Contents	87
Schedule of the County's Proportionate Share of the Net Pension Liability (Asset) (LGERS)	88
Schedule of County Contributions (LGERS)	89
Schedule of the County's Proportionate Share of the Net Pension Liability (Asset)	
Register of Deeds' Supplemental Pension Fund	90
Schedule of County Contributions – Register of Deeds' Supplemental Pension Fund	91
Schedule of Changes in Total Pension Liability (LEO)	92
Schedule of Total Pension Liability as a Percentage of Covered Payroll (LEO)	93
Schedule of Changes in the Total OPEB Liability and Related Ratios	94
Notes to the Required Supplemental Financial Information	95-96

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES**Major Governmental Funds**

General Fund:

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	97-99
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Capital Reserve Fund for Debt Service	100

Major Capital Project Funds

School/College Bond Capital Project Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	101
Capital Reserve for Governmental Projects Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	102
New Courthouse Building Capital Project Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	103

Major Special Revenue Funds

Coronavirus State & Local Fiscal Recovery Funds- Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	104
--	-----

Nonmajor Governmental Funds

Combining Balance Sheet – Nonmajor Governmental Funds	105
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	106

Special Revenue Funds

Combining Balance Sheet – Nonmajor Special Revenue Funds	107
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds	108
Emergency Medical Services – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	109
Emergency Telephone System Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	110
Soil & Water District Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	111
Grants Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	112
Moore County Transportation Services – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	113
Fire District – Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	114

DSS Charitable Fund – Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	115
DSS Representative Payee Fund – Schedule of Revenues, Expenditures and Changes In Fund Balance – Budget and Actual	116
Fire Debt Service Fund – Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	117

Capital Projects Funds

Combining Balance Sheet – Nonmajor Capital Project Funds	118
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Project Funds	119
Airport Capital Project Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	120
Emergency Communication Narrow Banding Capital Project Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	121
Parks & Recreation Capital Project Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	122
Solid Waste Improvement Capital Project Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	123
Capital Reserve for Capital Projects for Sandhills Community College – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	124
Capital Reserve for Debt Service for Sandhills Community College – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	125
Capital Reserve for Debt Service for Moore County Schools – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	126
Capital Reserve for Capital Projects for Moore County Schools – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	127
Pandemic Recovery Capital Project Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	128
Capital Reserve for Solid Waste – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	129
Capital Reserve for Fire Protection Services – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	130

Enterprise Funds

Water Pollution Control Plant – Operations – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)	131
Water Pollution Control Plant – Capital Reserve Fund – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)	132
Water Pollution Control Plant – Capital Project Fund – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)	133
Public Utilities – Operations – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)	134
Public Utilities – Capital Reserve Fund – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)	135
Public Utilities - 2013 Water Source Capital Project – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)	136
Public Utilities-Vass Phase II Sewer System Improvements Capital Project – Schedule of Revenues and Expenditures – Budget and Actual (Non GAAP)	137

Public Utilities – ARP Capital Project Fund -- Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)	138
Public Utilities – Seven Lakes Sewer Capital Project Fund – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)	139
East Moore Water District – Operations – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)	140
East Moore Water District – Capital Reserve Fund – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)	141
East Moore Water District – Phase IV Capital Project Fund – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)	142
East Moore Water District – ARP Capital Project Fund – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)	143

Internal Service Fund

Self Insurance – Schedule of Revenues and Expenditures – Financial Plan and Actual (Non-GAAP)	144
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Combining Fiduciary Fund Statements- Custodial Funds

Combining Statement of Fiduciary Net Position – Custodial Funds	145
Combining Statement of Changes in Fiduciary Net Position- Custodial Funds	146

Other Financial Information

Schedule of Taxes Receivable	147
Schedule of Analysis of Current Tax Levy	148
Schedule of Gross Value of Capital Assets, Governmental Funds – By Function and Activity	149
Schedule of Changes in Gross Value of Capital Assets, Governmental Funds – By Function and Activity	150
Schedule of General Obligation Bond Maturities	151-153

STATISTICAL SECTION

Statistical Section Table of Contents	154
Net Position by Component	155
Changes in Net Position	156-157
Fund Balances of Governmental Funds	158
Changes in Fund Balances of Governmental Funds	159
Assessed Value and Estimated Actual Value of Taxable Property	160
Property Tax Rates – Direct and Overlapping Governments	161
Principal Property Taxpayers	162
Property Tax Levies and Collections	163
Ratios of Outstanding Debt by Type	164
Ratios of General Bonded Debt Outstanding	165
Legal Debt Margin Information	166
Demographic and Economic Statistics	167
Principal Employers	168
Full-time Equivalent County Employees by Function	169
Operating Indicators by Function	170
Capital Asset Statistics by Function	171

COMPLIANCE SECTION

Compliance Reports:

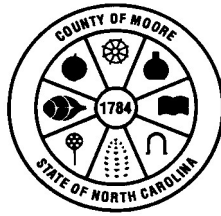
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	172-173
Report on Compliance for Each Major Federal Program; Report on Internal Control over Compliance; In Accordance with OMB Uniform Guidance and the State Single Audit Implementation Act	174-176
Report on Compliance for Each Major State Program; Report on Internal Control over Compliance; In Accordance with OMB Uniform Guidance and the State Single Audit Implementation Act	177-179
Schedule of Findings, Responses, and Questioned Costs	180-182
Schedule of Prior Year Audit Findings	183
Schedule of Expenditures of Federal and State Awards	184-187

JIM VON CANON
District I

NICK PICERNO
District II

JOHN RITTER
District III

TOM ADAMS
District IV



County of Moore

Board of Commissioners

KURT COOK
District V

MISTY RANDALL LELAND
County Attorney

J. WAYNE VEST
County Manager

JENNIFER PARKS
Clerk to the Board

December 10, 2025

To the Board of County Commissioners and Citizens of the County of Moore, North Carolina:

State law requires that every general-purpose local government publishes within six months of the close of the fiscal year a complete set of audited financial statements. This report is published for the fiscal year ended June 30, 2025.

County management assumes full responsibility of the completeness and reliability of the information contained in the report, based upon a comprehensive framework of internal controls that have been established for this purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurances that the financial statements are free of any material misstatements.

Mauldin & Jenkins, Certified Public Accountants, has issued an unmodified opinion on the County of Moore's financial statements for the year ended June 30, 2025. The independent auditor's report is located at the front of the financial section of this report. Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government

The County of Moore was established in 1784 and is located in the Sandhills region of North Carolina. It has a land area of 706 square miles and a population of 108,417 as of June 30, 2025. The County has a commissioner/manager form of government. The five members of the Board of Commissioners are elected at large from residential districts on a partisan basis and serve staggered four-year terms. Commissioners hold policy-making and legislative authority. They are also responsible for adopting the budget and appointing the County Manager, County Attorney, Tax Administrator and Clerk to the Board. The County Manager is responsible for implementing policies, managing daily operations and administering county personnel policies.

The County provides its citizens with a wide range of services that include public safety, sanitation, health and social services, water and sewer, cultural and recreational activities, general administration and others. This report includes all of the County's activities in maintaining these services. The County also extends financial support to certain boards, agencies, and commissions to assist their efforts in serving citizens. Among these are the Moore County Board of Education and Sandhills Community College.

Local Economy

The County's economy is well diversified with significant healthcare, retirement, tourism, retail, agriculture and manufacturing sectors. County residents enjoy a varied lifestyle with many activities available, a diverse host of attractions for entertaining guests, and a pleasant climate. Its location, being 65 miles to Raleigh, 326 miles to Washington, DC, 565 miles to New York City and 355 miles to Atlanta helps to make it an ideal retirement and business community.

The sales tax revenue has increased compared to the prior years as a result of more consumer spending. The property tax collection rates are holding steady and we do not anticipate dropping below FY2025 collection rate levels.

Long-term financial planning

Unassigned fund balance in the general fund (22.7 percent of total general fund expenditures) is in compliance with the fiscal policies adopted by the Board of Commissioners for budgetary and planning purposes, which states that any amount over 17 percent will be transferred to the Capital Reserve Fund for future major capital projects to reduce the amount that will need to be borrowed to finance those projects.

Agriculture

The agricultural community in the County is served by several groups including: NC Cooperative Extension, Farm Service Agency, Natural Resource Conservation Service and the Soil and Water Conservation District. The Farm Bureau and Piedmont Farm Credit also serve the agricultural community. The agencies mentioned continue to develop programs that will benefit agricultural production in crops that have in the last 20 years replaced tobacco as a primary crop. Currently, the top three crops in Moore County include corn, soybeans and wheat. Efforts are being made in the areas of cooperative farm marketing and agritourism. Agritourism may also provide opportunities for generating additional income on farmland from the tourist market already present in the County. The County was ranked 12th among counties in the State in poultry production with a market value that includes livestock production of \$186,093,000. The total economic value of all agricultural production in Moore County is \$213,727,000 according to the most recent 2023 NC Agricultural Statistic Report from the NC Department of Agriculture.

Tourism

Tourism in Moore County continues to grow at a vigorous and steady pace bolstered by a record-setting demand for golf in an area that is globally recognized by the sport. While a golf-driven economy, the destination's Convention and Visitors Bureau (CVB) markets the area to attract a diverse visitor base which enjoys non-golf pursuits such as the vibrant and local dining scene, ability to stroll quaint and charming downtown shopping areas, proximity to Seagrove Potters and an abundance of outdoor pursuits with miles of hiking and biking trails throughout Moore County.

Supporting the destination's appeal are the nearly 40 golf courses within a 15-mile radius, which are consistently ranked in the top echelon of golf courses within the state and country. Opened in April 2024 by the Pinehurst Resort, the new Pinehurst No. 10 golf course at the Sandmines property in Aberdeen was named "Best New Course" in the United States.

Based on the overwhelming success of the 2024 U.S. Open, the destination is still reaping the benefits of the global media coverage with record-breaking occupancy tax collections and increased demand for golf. Future U.S. Opens are planned for 2029, 2035, 2041 and 2047. The return of the World Golf Hall of Fame at the new USGA Golf House Pinehurst has been a huge success, with more visitors stopping by in the first 30 days after opening, than recorded the previous year when the facility was still located in Florida.

Several Department of Transportation (DOT) projects are currently underway in Moore County. According to DOT, these projects constitute the largest single complex of highway expansion in the state of North Carolina. Many highways are expected to be expanded to four lanes to accommodate increased visitor traffic and be mostly completed in time for the 2029 U.S. Open. That Open will be only the second time that men's and women's championships will be held on consecutive weeks. The only other time that happened was in 2014, also in Pinehurst.

Retirement

The County's retirement sector is very important to the local economy, over 25% of the County's population is over 65. The County has an above average number of older residents and a higher per capita income than the State average. Many seniors enjoy retirement communities and assisted-living facilities as part of their lifestyle.

Manufacturing

Incorporated in 2002 as a 501(c)(3) nonprofit entity, Moore County Economic Development Partnership (MCEDP) brings public and private interests together to provide economic development services for all of the County. The County makes an annual contribution to support MCEDP's operating budget and mission of

increasing the number of new jobs and capital investment in the County through new industry recruitment, existing industry expansion and retention, and entrepreneurial development.

Relevant Financial Policies

County management is responsible for the accounting system and for establishing and maintaining an internal control structure. The internal control structure is designed to provide reasonable, but not absolute, assurance regarding (1) the safeguarding of assets against loss from unauthorized use or disposition; (2) the reliability of financial records for preparing financial statements in conformity with accounting principles generally accepted in the United States of America and maintaining accountability for assets; and (3) compliance with applicable laws and regulations related to federal and state financial assistance programs. The concept of reasonable assurance recognizes that (1) the costs of a control should not exceed the benefits likely to be derived and (2) the evaluation of costs and benefits requires estimates and judgments by management.

The government's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, all deposits were either insured by federal depository insurance or collateralized. All of the investments held by the government on June 30, 2025 are classified in the category of lowest credit risk as defined by the Governmental Accounting Standards Board.

The Manager's budget provides a sound basis and balanced budget plan for managing the fiscal year's revenues and expenditures across all fund types and has been developed with the guiding principles of prioritizing education, public safety, health and human services, maintaining a relatively low tax rate, funding necessary capital expenditures with the capital reserve fund, protecting the risk management fund, and reviewing expenditure trends for potential reduction of expenses.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Moore for its Annual Comprehensive Financial Report for the fiscal year ending June 30, 2024. This was the 37th consecutive year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the government had to publish an easily readable and efficiently organized Annual Comprehensive Financial Report that satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements and are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated service of the entire Financial Services staff. We wish to express appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the Board of Commissioners for their support of the aforementioned projects.

Respectfully submitted,



Wayne Vest
County Manager



Caroline L. Xiong
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Moore
North Carolina**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO

Citizens of Moore County

Board of Commissioners

Elected Officials

Component Units

North West Moore
Water District

Moore County
ABC Board

East Moore
Water District

Moore County Airport
Authority

Convention and Visitors
Bureau

Statutory Boards

Jonathan Russell
Soil & Water
Full time: 2

David Richmond
Social Services
Full time: 117
Part time: 1

Towanna Dixon
Elections
Full time: 5

Matt Garner
Health
Full time: 49

State/Regional

Cooperative Extension
Full time: 6

Library
Full time: 9

Appointed

Gary Briggs
Tax
Full time: 28

Wayne Vest
County Manager
Full time: 7

Misty Leland
County Attorney
Full time: 8

Jennifer Parks
Clerk to the Board
Full time: 1

Caroline Xiong
Financial Services
Full time: 7

Laura Williams
Assistant County
Manager

Dawn Gilbert
Assistant County
Manager

Kay Ingram
Information Technology
Full time: 16

Ruth Pedersen
Planning
Full time: 6

Chuck Hill
Central Inspections
Full time: 12

Teri Prots
Aging
Full time: 20
Part time: 1

Sonia Biggs
Transportation
Full Time: 13
Part time: 2

Chris Wiley
Park & Recreation
Full time: 6

Bryan Phillips
Public Safety

EMS
Full time: 110
Part time: .25

Communications
Full time: 19
Part time: .25

Fire Marshal
Full time: 1

Gene Boles
Property
Management
Full time: 32
Part time: 1

Solid Waste
Full time: 11
Part time: 8

Brian Patnode
Public Works

Utilities
Full time: 44

WPCP
Full time: 19
Part time: 1

Kelly Greene
Veterans
Full time: 6

Jeannette Schoonover
Child Support
Full time: 11

DRC/Youth Service
Full time: 1
Part time: 1

Vacant [Gilbert]
Human Resources
Self Insurance Fund
Full time: 5

Bill Britton
Register of Deeds
Full time: 10

Ronnie Fields
Sheriff
Full time: 104

Bill Flint
Detention Center
Full time: 81

Adam Goins
Animal Operation
Full time: 12

County of Moore FY 2024/2025

Full time: 779 Part time: 16

FTE: 787

COUNTY OF MOORE, NORTH CAROLINA

LIST OF PRINCIPAL OFFICIALS

June 30, 2025

COMMISSIONERS

Kurt Cook, Chair	District 5
Nick Picerno, Vice Chair	District 2
Tom Adams	District 4
John Ritter	District 3
Jim Von Canon	District 1

COUNTY OFFICIALS

J. Wayne Vest	County Manager
Dawn Gilbert	Assistant County Manager
Laura M. Williams	Assistant County Manager
Misty Randall Leland	County Attorney
Jennifer Parks	Clerk to the Board
Ronnie Fields	Sheriff
William Britton	Register of Deeds
Gary E. Briggs	Tax Administrator
Caroline L. Xiong	Finance Director



Independent Auditor's Report

**To Members of the Board of Commissioners
Moore County
Carthage, North Carolina**

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Moore County, North Carolina** (the "County") as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditor, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof, and the budgetary comparison statement for the General Fund and Opioid Fund, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Moore County ABC Board (the "ABC Board"), which represents 27%, 29% and 58% of the assets, net position, and revenues, respectively, of the aggregate discretely presented component units as of June 30, 2025. Those financial statements were audited by another auditor whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the ABC Board, is based solely on the report of the other auditor.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the title pages, introductory section, and statistical section, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 10, 2025, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering County's internal control over financial reporting and compliance.



Raleigh, North Carolina
December 10, 2025

Management's Discussion and Analysis

As the management team of the County of Moore (the County), we offer readers of the County of Moore's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2025. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i-iii of this report.

Financial Highlights

- The total assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources of the County at the close of the fiscal year by \$107,956,095 (*net position*).
- The Government's total net position increased by \$21,763,524 primarily due to increased capital constructions. As of June 30, 2025, the County incurred a liability of \$31,173,447 in post-employment benefits and \$9,574,809 in landfill closure and post-closure care costs.
- At the close of the fiscal year, the County's governmental funds reported combined ending fund balances of \$159,673,092, a decrease of \$12,671,478 in comparison with the prior year. Approximately 29.70% of this total amount or \$47,425,933 is restricted or non-spendable.
- At the end of the fiscal year, unassigned fund balance for the General Fund was \$32,630,740, or 22.68% of total general fund expenditures for the fiscal year. The 14.68% over the minimum recommended by the LGC is \$21,122,260.
- The County of Moore's total debt decreased by \$18,716,531 or 5% during the fiscal year, primarily due to a decrease in OPEB Liability and the debt payments throughout the year.
- The County established two new funds: Fire Debt Service Fund and Capital Reserve for Fire Protection Services to help account for the debt payments and capital expenditures of the Fire Districts.
- In May 2021, S&P Global Ratings assigned its 'AA' rating to Moore County, N.C.'s series 2021 limited obligation bonds. At the same time, S&P Global Ratings affirmed its 'AA+' rating on the county's general obligation (GO) debt outstanding and its 'AA' rating on the county's existing limited obligation bonds.
- In May 2021, Moody's Investors Service assigned a Aa2 rating to Moore County, NC's \$58.5 million Limited Obligation Bonds, Series 2021. Per Moody's Investors Service, the County's GO rating is currently assigned as Aa1.

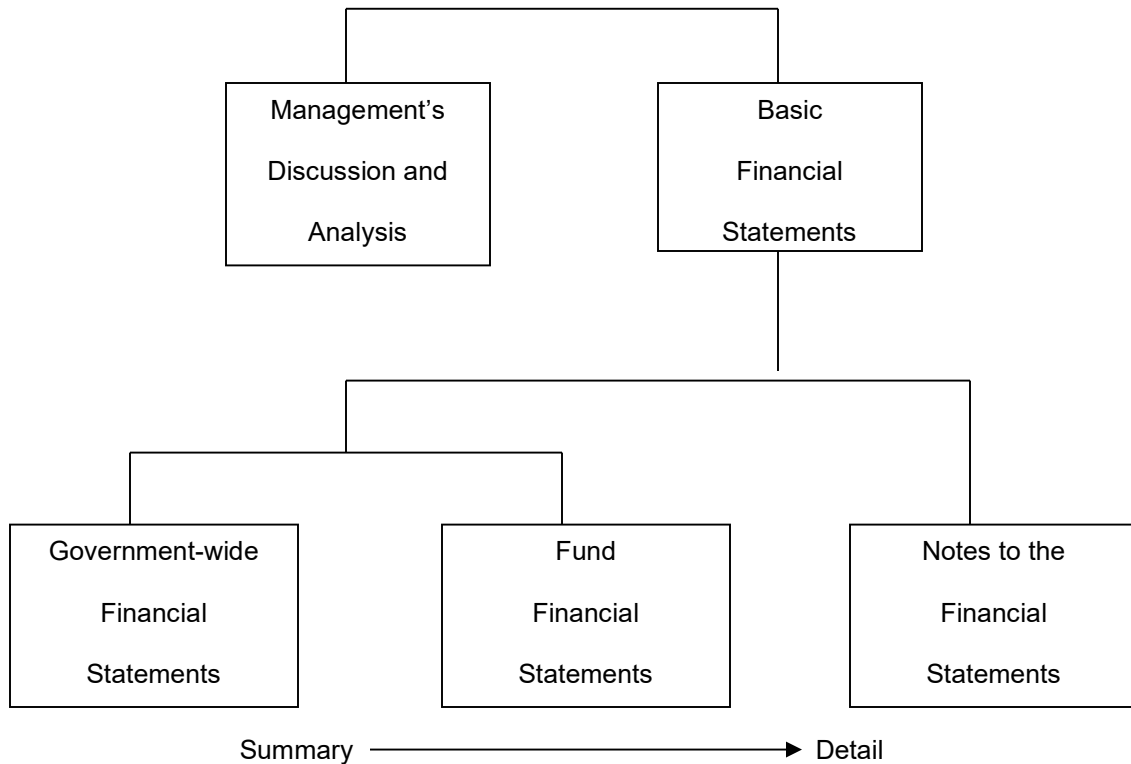
Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the 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 the County of Moore.

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Required Components of Annual Financial Report

Figure 1



Basic Financial Statements

The first two statements (Pages 16 and 17) 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 (Pages 18 through 28) 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 (agency) 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 nonmajor governmental funds and intragovernmental 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 and benefits plans.

Government-wide Financial Statements

The government-wide financial statements are designed to provide the reader with a broad overview of the County's finances, in a manner similar to a private-sector business. The two government-wide statements report the County's net position and how they have changed. Net positions are the difference between the County's total assets and deferred outflows of resources and total liabilities and deferred inflows of resources. Measuring net position is one way to gauge the County's financial condition.

The government-wide statements are divided into three categories:

- 1) Governmental activities;
- 2) Business-type activities; and,
- 3) Component units.

The governmental activities include most of the County's basic services such as public safety, environmental protection and community development, human services, cultural and recreational, education, and general government. Property taxes, sales taxes, and state and federal grant funds finance most of these activities.

The business-type activities are those for which the County charges customers to provide. These include the water pollution control plant and public utilities services offered by the County, as well as the East Moore Water District.

The final category is the component units. The component units include the Convention and Visitors Bureau, which promotes the development of travel, tourism and conventions in the County; the Moore County Alcoholic Beverage Control (ABC) Board, which distributes a portion of its surpluses to the County; and the Moore County Airport Authority, which operates an airport facility owned by the County.

The government-wide financial statements are on Pages 16 and 17 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. The County of Moore, like all other governmental entities in North Carolina, 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 the County can be divided into three categories: governmental, proprietary, and fiduciary (agency) 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 which provides 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.

The County of Moore adopts an annual budget for its General Fund as required by the N.C. 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 of Commissioners 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 Statement of Revenues, Expenditures and Changes in Fund Balance. The statement shows four columns: 1) the original budget as adopted by the Board; 2) the final budget as amended by the Board of Commissioners; 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.

Proprietary Funds – The County of Moore has two kinds of proprietary funds; Enterprise and Intragovernmental funds. Enterprise Funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County of Moore uses Enterprise Funds to account for its water and sewer activities. These funds are the same as those functions shown in the business-type activities in the Statement of Net Position and the Statement of Activities. Intragovernmental funds are an accounting device used to accumulate and allocate costs internally among the functions of the County. The County uses intragovernmental funds to account for one activity: the Self Insurance Fund. Because these operations benefit predominately governmental rather than business-type activities, the intragovernmental funds have been included within the governmental activities in the government-wide financial statements.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. The County has two custodial funds: Sheriff Accounts Fund and Special Tax Districts Fund.

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 are on pages 29-86 of this report.

Other Information – In addition to the basic financial statements and accompanying notes, this report includes certain required supplementary information concerning the County's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found beginning on page 87 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as one useful indicator of a Government's financial condition. The total assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources of the County at the close of the fiscal year by \$107,956,095 as of June 30, 2025. The County's net position increased by \$21,763,524 for the fiscal year ended June 30, 2025. One significant component of the County's net position is its net investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt still outstanding that was issued to acquire those items. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's net investment in 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 the County's net position \$38,967,211 represents resources that are subject to external restrictions on how they may be used. The remaining deficit balance of (\$60,661,209) is unrestricted.

As with many counties in the State of North Carolina, the County's deficit in unrestricted net position is due primarily to the portion of the County's outstanding debt incurred for use by the Moore County Schools and Sandhills Community College. The County is responsible for providing capital funding for the schools and college. The County has chosen to meet its obligation to provide schools and college capital funding by using a mixture of County funds and

general obligation debt. The assets funded by the County, however, are owned and utilized by the schools and college. Since the County, as the issuing government acquires no capital assets the County has incurred a liability without a corresponding increase in assets. At the end of the fiscal year, the outstanding balance of the school-related and community college-related debt less unspent bond/debt proceeds was \$141,152,154. Also, the \$148,483,142 of the outstanding debt on the County's financial statements was related to assets included in the schools and colleges financial statements. This debt is reported within the unrestricted portion of net position rather than as part of the net investment in capital assets.

The breakdown of the unrestricted portion of the total net position is defined as follows:

School/college system unrestricted	(\$141,152,154)
All other unrestricted	<u>\$ 80,490,945</u>
Total unrestricted (deficit)	<u>(\$ 60,661,209)</u>

County of Moore's Net Position

Figure 2

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current and other assets	\$ 181,504,375	\$ 197,365,767	\$ 47,692,300	\$ 45,006,468	\$ 229,196,675	\$ 242,372,235
Capital assets	120,716,759	115,044,489	80,582,971	74,668,529	201,299,730	189,713,018
Total assets	302,221,134	312,410,256	128,275,271	119,674,997	430,496,405	432,085,253
Total deferred outflows of resources	25,822,384	29,284,427	2,582,140	2,943,377	28,404,524	32,227,804
Long-term liabilities outstanding	277,494,472	293,764,643	35,616,731	37,783,091	313,111,203	331,547,734
Other liabilities	10,495,326	14,201,063	3,027,441	5,023,163	13,522,767	19,224,226
Total liabilities	287,989,798	307,965,706	38,644,172	42,806,254	326,633,970	350,771,960
Total deferred inflows of resources	18,246,608	20,740,122	6,064,256	6,608,404	24,310,864	27,348,526
Net position:						
Net investment in capital assets	78,070,873	72,801,344	51,579,220	41,413,442	129,650,093	114,214,786
Restricted for:						
Stabilization by state statute	19,465,057	23,375,498	-	-	19,465,057	23,375,498
Health - Medicaid Assistance Program	656,198	538,686	-	-	656,198	538,686
Solid Waste-White Goods Program	814,273	1,104,941	-	-	814,273	1,104,941
Solid Waste - Scrap Tire Program	674,767	542,770	-	-	674,767	542,770
Register of Deeds	587,510	520,140	-	-	587,510	520,140
Building inspection	2,111,401	2,295,146	-	-	2,111,401	2,295,146
Emergency Telephone System	367,413	1,123,755	-	-	367,413	1,123,755
Fire protection	342,531	2,653,355	-	-	342,531	2,653,355
Environmental protection	91,449	88,471	-	-	91,449	88,471
Charitable services	29,828	29,785	-	-	29,828	29,785
Health services	19,853	27,532	-	-	19,853	27,532
Opioid	10,750,542	11,058,606	-	-	10,750,542	11,058,606
Grants Project	875,014	525,115	-	-	875,014	525,115
ARP	1,350	717,961	-	-	1,350	717,961
Net pension asset	149,778	248,750	-	-	149,778	248,750
Debt Service Reserve	-	-	91,580	90,326	91,580	90,326
System Development Fees	-	-	1,938,667	1,394,221	1,938,667	1,394,221
Unrestricted	(93,200,725)	(104,663,000)	32,539,516	30,305,727	(60,661,209)	(74,357,273)
Total net position	\$ 21,807,112	\$ 12,988,855	\$ 86,148,983	\$ 73,203,716	\$ 107,956,095	\$ 86,192,571

There are several particular aspects of the County's financial operations that also positively influenced the total unrestricted governmental net position:

- Continued diligence in the collection of real property taxes by maintaining a collection percentage above 99%.

- Conservative revenue projections for the 2024-2025 budget cycle based upon the local economy and local trends
- Continued low cost of debt due to the County's Aa1/AA+ bond ratings.

County of Moore's Changes in Net Position
Figure 3

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program revenues:						
Charges for services	\$ 20,460,595	\$ 18,301,291	\$ 26,086,066	\$ 25,363,877	\$ 46,546,661	\$ 43,665,168
Operating grants and contributions	12,794,900	12,203,935	-	-	12,794,900	12,203,935
Capital grants and contributions	1,080,991	8,546,525	7,440,933	5,630,231	8,521,924	14,176,756
General revenues:						
Property taxes	85,488,142	87,011,933	-	-	85,488,142	87,011,933
Sales taxes	36,941,269	36,143,405	-	-	36,941,269	36,143,405
Other taxes and licenses	451,776	379,802	-	-	451,776	379,802
Grants and contributions not restricted to specific programs	5,651,790	5,901,357	-	-	5,651,790	5,901,357
Other	9,164,122	12,737,924	2,215,444	992,202	11,379,566	13,730,126
Total revenues	172,033,585	181,226,172	35,742,443	31,986,310	207,776,028	213,212,482
Expenses:						
General government	20,875,086	20,366,445	-	-	20,875,086	20,366,445
Public safety	50,531,672	43,534,243	-	-	50,531,672	43,534,243
Environmental protection and community development	10,756,958	10,624,676	-	-	10,756,958	10,624,676
Human services	22,317,955	21,757,932	-	-	22,317,955	21,757,932
Cultural and recreation	2,306,032	2,093,061	-	-	2,306,032	2,093,061
Education	49,726,206	48,675,870	-	-	49,726,206	48,675,870
Debt service - interest	5,326,812	5,930,267	-	-	5,326,812	5,930,267
Water pollution control	-	-	6,261,144	6,751,239	6,261,144	6,751,239
Public utilities	-	-	14,910,618	14,881,808	14,910,618	14,881,808
East Moore water district	-	-	3,000,021	3,593,120	3,000,021	3,593,120
Total expenses	161,840,721	152,982,494	24,171,783	25,226,167	186,012,504	178,208,661
Transfers	(1,374,607)	(8,337,304)	1,374,607	8,337,304	-	-
Change in net position	8,818,257	19,906,374	12,945,267	15,097,447	21,763,524	35,003,821
Net position, July 1, as previously presented	12,988,855	(17,423,038)	73,203,716	58,106,269	86,192,571	40,683,231
Error Correction (Note 15)	-	10,505,519	-	-	-	10,505,519
Net position, July 1 (restated)	12,988,855	(6,917,519)	73,203,716	58,106,269	86,192,571	51,188,750
Net position, June 30	\$ 21,807,112	\$ 12,988,855	\$ 86,148,983	\$ 73,203,716	\$ 107,956,095	\$ 86,192,571

Governmental activities: Governmental activities increased the County's net position by \$8,818,257. Key elements of this increase are as follows:

- Increase in sales taxes by 11% which is \$3,633,545 since FY 2023 due to local business, population and tourism growth in Moore County. The Morganton Park South, 266,000-square-foot upscale shopping center, including Target, BJ's Wholesale Club, HomeGoods and various restaurants, was opened in 2024. The County has experienced steady growth over the years, as one of the top 10 fastest growing counties in North

Carolina. The growth was contributed by the relocation of retirees and military families due to the proximity to Fort Bragg. In 2024, Moore County was ranked 10th among the 100 counties in North Carolina for annual visitor spending. Many tourists are drawn to the County due to our successful tourism golf industry. In 2024, the U.S. Open was held at Pinehurst No. 2.

- The County earned \$8.3 million in investment income due to high interest earnings of 4.20% at the North Carolina Capital Management Trust (NCCMT) at the end of the fiscal year.
- The County acquired a new property with an office building in Carthage, valued at \$726,000. The building will be used as a departmental office in the near future. Two construction projects were completed. The Aberdeen Collection Site and the renovations of the old courthouse added to the capital assets value of \$1,233,774 and \$1,663,080, respectively.
- The County continues to achieve a high property tax collection rate which was above 99.56% in FY2025. The County's most recent revaluation was effective January 1, 2023. With the business and community expansion in Moore County, our property tax valuation based on market value increased by 44.5% from the prior year which enabled the County Commissioners to reduce the property tax rate from \$0.485 to \$0.33 which is 1 cent below revenue neutral in FY2024 and an additional 2 cents from \$0.33 to \$0.31 in FY2025.

Business-type activities: Business-type activities increased the County of Moore's net position by \$12,945,267. Key elements of this increase are as follows:

- Public Utilities and East Moore Water District (EMWD) both had contributed capital related to water distribution and/or sewer collection systems of \$1,626,747 and \$115,000, respectively. This donated capital was from new construction and developments in the County.
- The Vass Phase II project contributed \$1,897,580 in capital assets. This sewer improvements capital project is funded through the USDA Revenue Bonds and USDA grants.
- The Seven Lakes Sewer Capital Project also contributed \$3,354,570 in capital assets which is currently funded by the State from the NC General Assembly toward the expenses related to the sewer force main along NC Hwy 211 from NC 73 to Pinehurst.
- \$1,374,607 of Coronavirus State & Local Fiscal Recovery funds were transferred to Public Utilities to complete the capital projects for the Linden Road Wells and Water & Sewer Line Extensions.
- Fee increases also positively impacted the water, sewer, and irrigation fees.

Financial Analysis of the County's Funds

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

Governmental Funds: The focus of the County of Moore's governmental funds is to provide information on near-term inflows, outflows, and balances of usable resources. Such information is useful in assessing the County's financing requirements. Specifically, fund balance available for appropriations 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 the County of Moore. At the end of the current fiscal year, the County's fund balance available in the General Fund was \$52,082,327, while total fund balance reached \$68,746,569. The Governing Body of the County of Moore has determined that the County should maintain an available fund balance of 17% of general fund expenditures in case of unforeseen needs or opportunities, in addition to meeting the cash flow needs of the

County. The County currently has an available fund balance of 36.20% of general fund expenditures, while total fund balance represents 47.79% of the same amount.

As of June 30, 2025, the governmental funds of the County of Moore reported a combined fund balance of \$159,673,092 with a net decrease in fund balance of \$12,671,478. Included in this change in fund balance are decreases in fund balance for the School/College Capital Bond Project Fund and the New Courthouse Building Project Fund. For these two capital projects, there were no additional revenues collected, with the exception of the investment income, since the bond proceeds were reported in the fiscal year that the bonds were issued. The decreases in fund balance for School/College Capital Bond Project Fund and the New Courthouse Building Project Fund were primarily related to the invoices paid based on the construction in progress. Moore County Schools spent the bond premiums on additional projects such as the modernization of elementary school gymnasiums and several district-wide improvement projects in the auditoriums, playgrounds and at the Pinckney school. After the completion of the new courthouse, the old courthouse was renovated in fiscal year 2025, which were additional construction costs.

The increase in Capital Reserve for Governmental Projects is based on our fiscal policy that states that any unassigned fund balance over 17% of our current expenditures will be transferred from the General Fund to the Capital Reserve for Governmental Projects, for future capital project needs.

The increase in Opioid Fund was additional funds received from investment income and opioid settlement funds. The decrease in Coronavirus State & Local Fiscal Recovery Fund is due to the additional transfer of funds to Public Utilities' water and sewer capital projects.

The General Fund's net decrease in fund balance by \$4.9 million is mainly due to the following reasons:

- Even though there was an increase of the County's taxable assessed valuation and a significant economic growth in recent years, the Board of Commissioners approved a property tax reduction of 2 cents from \$0.33 to \$0.31 in FY 2025. However, the decrease in property taxes of \$2.1 million was offset by an appropriation of fund balance of \$4.4 million as of July 1, 2024 from our surplus that was assigned at the end of fiscal year 2024.
- The County established a new fund called Capital Reserve for Fire Protection Services for future operating and capital costs by transferring \$1.7 million.
- \$724,828 was transferred to the Solid Waste Improvement Capital Project to complete the Aberdeen Collection Site project. With the expanded collection site improvements, it created a safer layout to the residents off NC Highway 5 and mitigated traffic congestion for residents using the facility.
- The County's employees received a Cost-of-Living Adjustment of 4% during the year. 2% was effective on June 29th, 2024, while the additional 2% was effective on December 14th, 2024. The updated pay plan on 12/14/24 also included classification additions and grade changes for the Sheriff division which explained a huge cost increase of \$2.5 million or 12% in public safety.

General Fund Budgetary Highlights: The County approaches the budget with fact-based estimates of revenues and expenditures. Revenues were conservatively forecast. During the budget execution phase, a combination vacant position analysis and less robust hiring process were effectively used to hedge against unforeseen revenue shortfalls. The result was that, actual revenues were \$3.9 million or 2.78% over budget while actual expenditures were \$12.9 million or 8.24% under budget.

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 service levels. Total amendments to the General Fund increased revenues by \$1,115,501.

Proprietary Funds: The County of Moore's proprietary funds provide the same type of information found in the government-wide statements but in more detail. Unrestricted net position of the Water Pollution Control Plant at the end of the fiscal year amounted to \$7,401,025; those for the Public Utilities Fund equaled \$20,540,543; and those for the East Moore Water District totaled \$4,597,948. The change in net position for the funds was \$1,207,440; \$10,753,679; and \$984,148, respectively.

- The increase in WPCP's net position was primarily due to increase in fees and a reduction of operational costs.
- The unrestricted interest earned of \$1.4 million from the Coronavirus State & Local Fiscal Recovery funds were transferred to fund several Public Utilities Capital Projects. The USDA grant also contributed to additional revenues for Public Utilities Capital Project: Vass Phase II Sewer System Improvements. The capital assets in the Seven Lakes Sewer Project, Vass Phase II Project and additional contributed capital increased the net position for the Public Utilities Fund.
- The increase of fees and the capital contribution positively impacted the EMWD's net position.

Capital Asset and Debt Administration

Capital assets: The County of Moore's capital assets for its governmental and business-type activities as of June 30, 2025, totals \$201,299,730 (net of accumulated depreciation and amortization). These assets include buildings, land, machinery and equipment, airport and park facilities, water and sewer systems, a water pollution control system plant, and vehicles.

Major capital asset transactions during the year include:

- Vehicle and equipment upgrades
- New Courthouse and old courthouse renovations
- Purchase of a new property with an office building
- Landfill collection site
- Public Utilities and East Moore Water District infrastructure improvements and contributed capital related to infrastructure growth.

County of Moore's Capital Assets (net of depreciation)

Figure 4

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Land	\$ 38,843,273	\$ 38,357,608	\$ 1,187,570	\$ 1,141,160	\$ 40,030,843	\$ 39,498,768
Construction in progress	3,620,369	43,043,401	3,841,707	13,331,717	7,462,076	56,375,118
Buildings	66,281,908	22,926,466	10,978,231	9,531,011	77,260,139	32,457,477
Water pollution control plant	-	-	14,048,761	12,530,269	14,048,761	12,530,269
Water pollution control lines	-	-	9,418,556	8,439,374	9,418,556	8,439,374
Water and sewer systems	-	-	38,976,825	27,739,924	38,976,825	27,739,924
Equipment	4,875,661	4,632,559	1,331,178	1,282,802	6,206,839	5,915,361
Vehicles	4,747,403	4,208,013	739,060	545,548	5,486,463	4,753,561
Right-to-use assets	1,435,572	1,529,216	-	-	1,435,572	1,529,216
Subscription assets	912,573	347,226	61,083	126,724	973,656	473,950
Total	\$ 120,716,759	\$ 115,044,489	\$ 80,582,971	\$ 74,668,529	\$ 201,299,730	\$ 189,713,018

Additional information on the County's capital assets can be found in note 4 of the Basic Financial Statements.

Long-term Debt: As of June 30, 2025, the County of Moore had total bonded debt outstanding of \$114,900,000 all of which is debt backed by the full faith and credit of the County.

County of Moore's Outstanding Debt

Figure 5

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
General obligation bonds	\$ 105,520,000	\$ 116,070,000	\$ 9,380,000	\$ 9,660,000	\$ 114,900,000	\$ 125,730,000
Limited obligation bonds	42,003,000	45,799,000	20,042,000	21,666,000	62,045,000	67,465,000
Revenue bond	-	-	6,621,000	6,734,000	6,621,000	6,734,000
Revolving loans	-	-	854,662	982,030	854,662	982,030
Direct placement installment purchases	31,265,800	33,679,456	-	-	31,265,800	33,679,456
Vendor debt issued	-	154,805	-	-	-	154,805
Leases	1,498,814	1,568,972	-	-	1,498,814	1,568,972
Subscription liability	929,906	298,834	-	67,408	929,906	366,242
Arbitrage rebate liability	1,885,106	1,389,091	-	-	1,885,106	1,389,091
Unamortized premium	17,876,086	19,555,570	2,088,045	2,314,171	19,964,131	21,869,741
Accrued Compensation benefits	49,135	62,715	913	89	50,048	62,804
Landfill Closure & Postclosure	9,574,809	9,160,053	-	-	9,574,809	9,160,053
Compensated Absences	4,350,526	3,824,866	315,618	317,091	4,666,144	4,141,957
Net Pension liability (LERS)	29,209,822	28,899,750	2,888,883	2,858,217	32,098,705	31,757,967
Total pension liability (LEOSSA)	4,963,631	4,544,672	-	-	4,963,631	4,544,672
Total OPEB Liability	28,367,837	28,756,859	2,805,610	2,844,085	31,173,447	31,600,944
	<u>\$ 277,494,472</u>	<u>\$ 293,764,643</u>	<u>\$ 44,996,731</u>	<u>\$ 47,443,091</u>	<u>\$ 322,491,203</u>	<u>\$ 341,207,734</u>

The County of Moore's total debt decreased by \$18,716,531 or 5% during the fiscal year, primarily due to a decrease in OPEB Liability and the debt payments throughout the year.

As mentioned in the financial highlights section of this document, County of Moore's bond ratings remained at Aa1 rating from Moody's and maintained its AA+ Standard and Poor's rating for General Obligation Bonds. This bond rating is an indication of the sound financial condition of the County. County of Moore's bond ratings are 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% of the total assessed value of taxable property located within that government's boundaries. The legal debt margin for the County of Moore is \$1,650,758,199.

Additional information regarding the County of Moore's long-term debt can be found in note 9 on pages 71-83 of this report.

Economic Factors and Next Year's Budgets and Rates

The County of Moore's economy remains strongly rooted in healthcare, tourism, retirement, and agriculture.

The County of Moore's standard of living continues to be one of the highest in North Carolina on average. However, there remain large variances countywide. The per capita income for 2023 was \$44,244. This is about 10% higher than the per capita income for the entire state of North Carolina, and roughly equal to the national average. The median household income in Moore County for the same year was \$78,057, according to the U.S. Census Bureau. As of April 2025, our unemployment rate was 3.00%. This rate has remained steady since December 2024. In April 2025, the not seasonally adjusted statewide unemployment rate in North Carolina was 3.4%.

The total tax base which includes real property, personal property, motor vehicles and public service company values are projected at \$23,271,049,592 which is an increase of 3% or \$677 million from 2025 to 2026 based on growth. The tax rate was .31/\$100 assessed valuation in 2025 and is projected to be .295/\$100 of assessed valuation in 2026 so actual revenues will remain flat. Due to lessons learned from the past economic recession, the unknown factors of the Coronavirus Pandemic that started in March 2020 and the anticipated slow recovery process, the FY2026 budget will remain modest as have budgets in recent years. It is anticipated that sales tax revenues will show a slight increase of 5.0% during FY2026 with sales tax growth increase of \$1.3 million from 2025 to 2026 based on a surprising increase in sales tax collections as the fiscal year 2024-2025 progressed. We remain conservative in the pandemic recovery budget and remain hopeful that the recovery from the pandemic shut down translates into an accelerated economic recovery. The 10 Year Capital Improvement Plan will be altered to align the plan goals with the fiscal reality.

A favorable economic impact on the County was announced in September of 2020. The United States Golf Association (USGA) announced that it would establish "Golf House Pinehurst", to include a new equipment-testing facility, innovation hub, museum/visitor center and office by 2025 and host five U.S. Open Championships by 2047. The 2024 U.S. Open took place June 13-16, 2024, at Pinehurst Resort. Pinehurst No. 2 hosted the championship for the fourth time and for the first time since 2014. The next U.S. Open will be held at Pinehurst Resort's Course No. 2 in 2029, then 2035, 2041 and 2047.

On June 1, 2021, the Board of Commissioners accepted the Coronavirus State and Local Fiscal Recovery Funds as provided under the American Rescue Plan. \$19,594,757 was awarded to the County and was obligated by December 31, 2024, but must be expended by December 31, 2026. The County received \$9,797,379 prior to June 30, 2021, and the remaining half of the federal funds were received in June 2022 for the amount of \$9,797,379. The Coronavirus State and Local Fiscal Recovery Funds were allocated toward infrastructures such as broadband, water and sewer projects and using the funds for revenue replacement standard allocation, specifically for the salary and fringe benefits of public safety employees. These ARP projects are ongoing. The broadband projects were awarded to two internet service providers in the area. The broadband efforts are being implemented throughout the county at this time.

Budget Highlights for the Fiscal Ending June 30, 2026

Governmental Activities: The General Fund is the most prevalent and recognizable fund within the County budget and is primarily supported through property and sales taxes. Property tax is budgeted at forty three percent (43%) and sales tax is eighteen percent (18%) of revenue collections. The budget for fiscal year 2025-26 General Fund expenditures includes a 3.07% increase equaling \$4,724,974 with most of the increases being dedicated to education expenses, human services, and public safety. The 2025-26 tax rate is .295/\$100 of valuation which is

.015/\$100 lower than the prior year. Since fiscal year 2010 through fiscal year 2019, the property tax rate had remained constant at .465/\$100 of valuation for 10 straight years. The last county-wide property revaluation took effect, in fiscal year 2023-2024 with fifteen and a half cent tax decrease. Prior to and since the last revaluation, County, School, College and other community leaders have worked diligently informing citizens of many facilities needs and determining the best financing strategy for these facilities with a plan to implement the necessary tax rate to fund several projects in fiscal year 2020 budget and beyond. The .51/\$100 tax rate which was in effect for fiscal years 2020 through fiscal year 2022, accounts for the necessary amount to fund 4 elementary schools and a high school major addition/renovation for Moore County Schools, a nursing education facility for Sandhills Community College and a County court facility addition and renovation. Three of the elementary schools and the nursing education facility are being financed using voter approved general obligation bonds partially paid for with the assistance of voter approved one-fourth cent local sales and use tax. Construction on the Sandhills Community College were completed this 2024. There will be a county-wide property revaluation in fiscal year 2027-28. The revenue neutral tax rate for fiscal year 2023-2024 was calculated to be .3512/\$100 valuation. Other school projects for a new Carthage Elementary and a New Innovative High School are in the planning stages currently.

The County's first opioid funding distribution to Samaritan Colony occurred for reimbursement of recovery support services and recovery housing costs. Moore County is expected to receive over \$11.3 million over the next 18 years in Opioid Settlement Funds. The Opioid Task Force was assembled to review and recommend organizations that will use the funding for programs to fight opioid addiction. To date, Moore County has received just over \$3.5 million. The Moore County Board of Commissioners has allocated \$231,984 to First Health of the Carolinas and \$377,880 to Samaritan Colony, Inc. for treatment and support. An additional \$289,985 has been allocated to Adult and Teen Challenge of the Sandhills and \$57,447 to the Boys & Girls Club. In total, Moore County has approved resolutions supporting \$946,861. All the funds allotted are awarded in the form of reimbursement. Of these funds, \$57,447 is to be allocated toward early intervention, \$714,122 is to be allocated toward recovery support services, \$124,271 is to be allocated toward recovery housing and \$51,021 is to be allocated toward Naloxone distribution. The first distribution is a start to get funds flowing into the community to help prevent and fight the opioid crisis. For 2026 the county has authorized \$292,171 for the first six months of the fiscal year to our existing partners. A request for information will be completed in the next few months asking for new partnerships. A review of measures will be discussed in August 2025 with the Opioid Task Force to review the outcomes of impact to the community and make any adjustments needed going into 2026 and future years.

Business-type Activities: Water and sewer rates increased for FY2025 due to a water/sewer rate study performed by a consultant. The water and sewer rates in the fee schedule increased by 3.5% based on the annual needs and projects identified in the 10 Year Capital Improvement Plan. The fee schedule also includes a System Development Fee (SDF) which takes into account the impact to existing systems created by new taps and service connections. SDF fees will be used to help fund future capital projects and/or pay down existing debt. For Moore County Public Utilities, a new water source with water treatment facilities or an expansion of existing sources was identified to be needed within the next 10 years. A water source study was recently completed and alternatives ranged from \$120 - \$200 million in estimated construction costs.

Requests for Information

This report is designed to provide an overview of the County of Moore'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 Financial Services, County of Moore, Post Office Box 905, 206 South Ray Street, Carthage, North Carolina, 28327.

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Net Position
For the Fiscal Year Ended June 30, 2025**

	Component Units					
	Governmental Activities	Business Type Activities	Total Primary Government	Convention and Visitors Bureau	Moore County ABC Board	Moore County Airport Authority
Assets						
Current assets:						
Cash and cash equivalents	\$ 130,232,391	\$ 32,722,661	\$ 162,955,052	\$ 3,606,528	\$ 5,680,391	\$ 8,371,911
Receivables:						
Property taxes (net of allowances for uncollectible taxes of \$120,900)	793,764	-	793,764	-	-	-
Returned checks	7,225	-	7,225	-	-	-
Accounts receivable, (net)	9,980,809	6,091,741	16,072,550	326,657	-	187,101
Lease receivable	2,262	202,251	204,513	-	-	225,733
Due from other governments and agencies	14,705,883	-	14,705,883	-	-	-
Note receivable	200,000	-	200,000	-	-	-
Prepaid expenses	-	-	-	5,350	-	-
Inventories	97,228	898,506	995,734	-	1,469,091	93,155
Restricted cash and investments	25,331,127	3,289,777	28,620,904	-	-	-
Total current assets	181,350,689	43,204,936	224,555,625	3,938,535	7,149,482	8,877,900
Non-current assets:						
Net pension asset	149,778	-	149,778	-	-	-
Lease receivable	3,908	4,487,364	4,491,272	-	-	-
Capital assets						
Right-to-use lease assets, net of amortization	1,435,572	-	1,435,572	72,924	-	-
Subscription assets, net of amortization	912,573	61,083	973,656	-	-	-
Capital assets, Depreciable, net of depreciation	75,904,972	75,492,611	151,397,583	-	1,655,460	14,936,174
Capital assets, Non-Depreciable	42,463,642	5,029,277	47,492,919	-	2,051,634	1,593,536
Total capital assets	120,716,759	80,582,971	201,299,730	72,924	3,707,094	16,529,710
Total non-current assets	120,870,445	85,070,335	205,940,780	72,924	3,707,094	16,529,710
Total assets	302,221,134	128,275,271	430,496,405	4,011,459	10,856,576	25,407,610
Deferred Outflows of Resources						
	25,822,384	2,582,140	28,404,524	162,190	339,905	341,053
Liabilities						
Accounts payable and accrued liabilities	6,550,661	1,341,157	7,891,818	76,640	787,341	167,611
Accrued interest	1,760,424	104,192	1,864,616	-	-	62,430
Lease accrued interest	24,964	-	24,964	-	-	-
Advance from grantors	422,895	-	422,895	-	-	-
Prepaid fees	-	187,686	187,686	-	-	78,240
Prepaid antenna licenses	-	132,209	132,209	-	-	-
Prepaid taxes	-	2,667	2,667	-	-	-
Payable from restricted assets	1,736,382	1,259,530	2,995,912	-	-	-
Long-term liabilities:						
Due within one year	22,196,715	2,397,993	24,594,708	77,184	-	207,208
Due in more than one year	255,297,757	33,218,738	288,516,495	674,593	754,342	3,955,092
Total long-term liabilities	277,494,472	35,616,731	313,111,203	751,777	754,342	4,162,300
Total liabilities	287,989,798	38,644,172	326,633,970	828,417	1,541,683	4,470,581
Deferred inflows of resources						
	18,246,608	6,064,256	24,310,864	148,111	1,155	381,553
Net position						
Net investment in capital assets	78,070,873	51,579,220	129,650,093	(3,784)	3,707,094	12,832,707
Restricted for:						
Stabilization by state statute	19,465,057	-	19,465,057	326,657	-	-
Health - Medicaid Assistance Program	656,198	-	656,198	-	-	-
Solid Waste - White Goods Program	814,273	-	814,273	-	-	-
Solid Waste - Scrap Tire Program	674,767	-	674,767	-	-	-
Register of Deeds	587,510	-	587,510	-	-	-
Building inspection	2,111,401	-	2,111,401	-	-	-
Emergency Telephone System	367,413	-	367,413	-	-	-
Fire protection	342,531	-	342,531	-	-	-
Environmental protection	91,449	-	91,449	-	-	-
Charitable services	29,828	-	29,828	-	-	-
Health services	19,853	-	19,853	-	-	-
Opioid	10,750,542	-	10,750,542	-	-	-
Grants project	875,014	-	875,014	-	-	-
ARP	1,350	-	1,350	-	-	-
Working capital	-	-	-	-	614,366	-
Net pension asset	149,778	-	149,778	-	-	-
Debt Service Reserve	-	91,580	91,580	-	-	-
System development fees	-	1,938,667	1,938,667	-	-	-
Unrestricted	(93,200,725)	32,539,516	(60,661,209)	2,874,248	5,332,183	8,063,822
Total net position	\$ 21,807,112	\$ 86,148,983	\$ 107,956,095	\$ 3,197,121	\$ 9,653,643	\$ 20,896,529

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Activities
For the Fiscal Year Ended June 30, 2025**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position					
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units		
					Governmental Activities	Business-type Activities	Total	Convention and Visitors Bureau	Moore County ABC Board	Moore County Airport Authority
Primary government:										
Governmental activities:										
General government	\$ 20,875,086	\$ 5,135,041	\$ -	\$ 687,987	\$ (15,052,058)	\$ -	\$ (15,052,058)	\$ -	\$ -	\$ -
Public safety	50,531,672	6,892,137	1,111,172	148,643	(42,379,720)	-	(42,379,720)	-	-	-
Environmental protection and community development	10,756,958	7,353,943	41,149	-	(3,361,866)	-	(3,361,866)	-	-	-
Human services	22,317,955	823,350	11,616,791	239,361	(9,638,453)	-	(9,638,453)	-	-	-
Cultural and recreational	2,306,032	256,124	25,788	-	(2,024,120)	-	(2,024,120)	-	-	-
Education	49,726,206	-	-	5,000	(49,721,206)	-	(49,721,206)	-	-	-
Debt service - interest	5,326,812	-	-	-	(5,326,812)	-	(5,326,812)	-	-	-
Total governmental activities	161,840,721	20,460,595	12,794,900	1,080,991	(127,504,235)	-	(127,504,235)	-	-	-
Business-type activities:										
Water Pollution Control Plant	6,261,144	7,089,922	-	-	-	828,778	828,778	-	-	-
Public utilities	14,910,618	15,203,107	-	7,325,933	-	7,618,422	7,618,422	-	-	-
East Moore water district	3,000,021	3,793,037	-	115,000	-	908,016	908,016	-	-	-
Total business-type activities	24,171,783	26,086,066	-	7,440,933	-	9,355,216	9,355,216	-	-	-
Total primary government	\$ 186,012,504	\$ 46,546,661	\$ 12,794,900	\$ 8,521,924	\$ (127,504,235)	\$ 9,355,216	\$ (118,149,019)	\$ -	\$ -	\$ -
Component units:										
Convention and Visitors Bureau	\$ 3,575,622	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(3,575,622)	\$ -	\$ -
Moore County ABC Board	14,615,714	15,972,855	-	-	-	-	-	-	1,357,141	-
Moore County Airport Authority	6,972,217	4,909,520	-	2,393,979	-	-	-	-	-	331,282
Total component units	\$ 25,163,553	\$ 20,882,375	\$ -	\$ 2,393,979	\$ -	\$ -	\$ -	\$ (3,575,622)	\$ 1,357,141	\$ 331,282
General revenues:										
Property taxes					85,488,142	-	85,488,142	-	-	-
Sales taxes					36,941,269	-	36,941,269	-	-	-
Net room occupancy taxes					-	-	-	3,730,550	-	-
Other taxes and licenses					451,776	-	451,776	-	-	-
Unrestricted intergovernmental revenues					5,651,790	-	5,651,790	-	-	-
Donations					93,137	-	93,137	-	-	-
Investment income					8,258,416	1,885,149	10,143,565	138,318	141,687	374,536
Other revenues					727,240	175,326	902,566	-	54,652	-
Miscellaneous					-	112,363	112,363	857	-	-
Payments from component units					25,015	-	25,015	-	-	-
Gain on sale of assets					60,314	42,606	102,920	-	-	-
Transfers					(1,374,607)	1,374,607	-	-	-	-
Total general revenues					136,322,492	3,590,051	139,912,543	3,869,725	196,339	374,536
Change in net position					8,818,257	12,945,267	21,763,524	294,103	1,553,480	705,818
Net position, beginning, as previously reported					12,988,855	73,203,716	86,192,571	2,903,018	8,124,881	20,190,711
Change in accounting principle					-	-	-	-	(24,718)	-
Net position, beginning, as restated					12,988,855	73,203,716	86,192,571	2,903,018	8,100,163	20,190,711
Net position - ending					\$ 21,807,112	\$ 86,148,983	\$ 107,956,095	\$ 3,197,121	\$ 9,653,643	\$ 20,896,529

COUNTY OF MOORE, NORTH CAROLINA

**Balance Sheet
Governmental Funds
June 30, 2025**

	General	School/College Bond Project Fund	Capital Reserve For Governmental Projects	New Courthouse Building Project Fund	Coronavirus State & Local Fiscal Recovery Fund	Opioid Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets								
Cash and cash equivalents	\$ 53,036,632	\$ 1,632,774	\$ 43,323,826	\$ 3,178,601	\$ -	\$ -	\$ 23,197,942	\$ 124,369,775
Receivables:								
Property taxes (net of allowance for uncollectible taxes of \$120,900 at June 30, 2025)	584,173	-	-	-	-	-	136,972	721,145
Returned checks	7,225	-	-	-	-	-	-	7,225
Accounts receivable	-	-	-	-	-	8,243,284	1,712,559	9,955,843
Due from other governments and agencies	14,568,635	71,169	-	65,645	-	-	434	14,705,883
Note receivable	200,000	-	-	-	-	-	-	200,000
Due from other funds	150,000	-	-	-	-	-	-	150,000
Lease receivable	6,170	-	-	-	-	-	-	6,170
Inventories	97,228	-	-	-	-	-	-	97,228
Restricted cash and investments	4,844,149	7,330,988	-	8,892,641	424,245	2,930,025	909,079	25,331,127
Total assets	<u>\$ 73,494,212</u>	<u>\$ 9,034,931</u>	<u>\$ 43,323,826</u>	<u>\$ 12,136,887</u>	<u>\$ 424,245</u>	<u>\$ 11,173,309</u>	<u>\$ 25,956,986</u>	<u>\$ 175,544,396</u>
Liabilities								
Accounts payable and accrued liabilities	\$ 4,057,699	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,245,502	\$ 5,303,201
Unearned revenues	-	-	-	-	422,895	-	-	422,895
Due to general fund	-	-	-	-	-	-	150,000	150,000
Accounts payable from restricted assets	-	174,480	-	1,481,306	-	80,596	-	1,736,382
Total liabilities	<u>4,057,699</u>	<u>174,480</u>	<u>-</u>	<u>1,481,306</u>	<u>422,895</u>	<u>80,596</u>	<u>1,395,502</u>	<u>7,612,478</u>
Deferred inflows of resources								
Property tax receivable	584,173	-	-	-	-	-	78,619	662,792
EMS receivable	-	-	-	-	-	-	58,353	58,353
Opioid receivable	-	-	-	-	-	7,411,746	-	7,411,746
Leases	5,997	-	-	-	-	-	-	5,997
Prepaid taxes	99,774	-	-	-	-	-	20,164	119,938
Total deferred inflows of resources	<u>689,944</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,411,746</u>	<u>157,136</u>	<u>8,258,826</u>
Fund balances								
Nonspendable								
Leases	173	-	-	-	-	-	-	173
Inventories	97,228	-	-	-	-	-	-	97,228
Long-term receivables	200,000	-	-	-	-	-	-	200,000
Restricted for:								
Stabilization by state statute	16,366,841	-	-	-	-	-	3,098,216	19,465,057
Health - Medicaid Assistance Program	656,198	-	-	-	-	-	-	656,198
Solid Waste - White Goods Program	814,273	-	-	-	-	-	-	814,273
Solid Waste - Scrap Tire Program	674,767	-	-	-	-	-	-	674,767
Register of Deeds	587,510	-	-	-	-	-	-	587,510
Building inspection	2,111,401	-	-	-	-	-	-	2,111,401
Capital projects/financing agreement compliance	-	8,860,451	-	8,892,641	-	-	-	17,753,092
Emergency Telephone System	-	-	-	-	-	-	367,413	367,413
Fire protection	-	-	-	-	-	-	342,531	342,531
Environmental protection	-	-	-	-	-	-	91,449	91,449
Charitable services	-	-	-	-	-	-	29,828	29,828
Health services	-	-	-	-	-	-	19,853	19,853
Opioid	-	-	-	-	-	3,338,796	-	3,338,796
ARP	-	-	-	-	1,350	-	-	1,350
Grants projects	-	-	-	-	-	-	875,014	875,014
Committed fund balance								
Committed for tax revaluation	507,798	-	-	-	-	-	-	507,798
Committed for airport capital project	-	-	-	-	-	-	1,938	1,938
Committed for debt services	4,000,000	-	-	-	-	-	-	4,000,000
Committed for general government	-	-	43,323,826	-	-	-	1,845,120	45,168,946
Committed for public safety	-	-	-	1,762,940	-	-	9,494,940	11,257,880
Committed for environmental protection and community development	-	-	-	-	-	-	1,263,387	1,263,387
Committed for cultural and recreational	-	-	-	-	-	-	158,461	158,461
Assigned fund balance								
Subsequent year's expenditures	7,695,180	-	-	-	-	342,171	604,077	8,641,428
Assigned for public safety	-	-	-	-	-	-	6,396,027	6,396,027
Assigned for risk management	1,500,000	-	-	-	-	-	-	1,500,000
Assigned for capital reserve for capital projects for MCS	904,460	-	-	-	-	-	-	904,460
Unassigned fund balance								
General fund	32,630,740	-	-	-	-	-	-	32,630,740
Special revenue funds	-	-	-	-	-	-	(183,906)	(183,906)
Total fund balances	<u>68,746,569</u>	<u>8,860,451</u>	<u>43,323,826</u>	<u>10,655,581</u>	<u>1,350</u>	<u>3,680,967</u>	<u>24,404,348</u>	<u>159,673,092</u>
balances	<u>\$ 73,494,212</u>	<u>\$ 9,034,931</u>	<u>\$ 43,323,826</u>	<u>\$ 12,136,887</u>	<u>\$ 424,245</u>	<u>\$ 11,173,309</u>	<u>\$ 25,956,986</u>	<u>\$ 175,544,396</u>

COUNTY OF MOORE, NORTH CAROLINA
Reconciliation of the Balance Sheet of Governmental Funds to the
Statement of Net Position
June 30, 2025

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

Ending fund balance - governmental funds	\$ 159,673,092
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	118,368,614
Right to use assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	1,435,572
Subscription assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	912,573
Net pension asset	149,778
Contributions and deferred outflows to pension plans in the current fiscal year are deferred outflows of resources on the Statement of Net Position	6,056,905
Benefit payments and pension administration costs for total pension liability related to LEOSA are deferred outflows of resources on the Statement of Net Position	159,624
Benefit payments and administration costs for total OPEB liability are deferred outflows of resources on the Statement of Net Position	1,273,589
Other long-term assets are not available to pay for current-period expenditures and, therefore, are unavailable in the funds.	72,619
Deferred charges in governmental activities is not reported in the funds.	1,861,693
Net pension liability	(29,209,822)
Total OPEB liability	(28,321,077)
Total pension liability (LEOSA)	(4,963,631)
Pension related deferrals	9,532,199
OPEB related deferrals	(11,165,966)
Deferred inflows of resources for taxes receivable, opioid receivable and EMS receivable	8,132,891
Unearned bond premium reported as a liability in the government-wide statement and will be recognized a revenue in the fiscal year they are earned	(17,876,086)
Internal service funds are used by management to charge the costs of risk management costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	4,564,775
Accrued interest payable on long-term debt, including leases, is not a current expenditure and therefore is not reflected in the funds.	(1,785,388)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	(197,064,842)
Net position of governmental activities	<u>\$ 21,807,112</u>

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2025**

	General	School/College Bond Project Fund	Capital Reserve For Governmental Projects	New Courthouse Building Project Fund	Coronavirus State & Local Fiscal Recovery Fund	Opioid Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues								
Property taxes	\$ 70,096,365	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,313,087	\$ 85,409,452
Sales taxes	36,941,269	-	-	-	-	-	-	36,941,269
Other taxes and licenses	451,776	-	-	-	-	-	-	451,776
Unrestricted intergovernmental revenues	5,651,790	-	-	-	-	-	-	5,651,790
Restricted intergovernmental revenues	11,213,353	5,000	-	-	687,987	-	1,969,551	13,875,891
Charges for services	13,924,057	-	-	-	-	-	6,536,538	20,460,595
Investment income	5,756,914	606,647	-	617,009	47,112	136,512	1,094,222	8,258,416
Donations	88,631	-	-	-	-	-	4,506	93,137
Other revenues	243,053	66,168	-	-	-	1,047,419	1,875	1,358,515
Payments from component units	25,015	-	-	-	-	-	-	25,015
Total revenues	144,392,223	677,815	-	617,009	735,099	1,183,931	24,919,779	172,525,856
Expenditures								
Current:								
General government	17,390,284	-	-	-	-	-	-	17,390,284
Public safety	23,779,157	-	-	-	-	-	20,903,269	44,682,426
Environmental protection and community development	8,801,827	-	-	-	87,103	-	42,362	8,931,292
Human services	19,235,862	-	-	-	-	545,549	1,810,065	21,591,476
Cultural and recreational	1,902,426	-	-	-	-	-	-	1,902,426
Education	44,332,474	-	-	-	-	-	-	44,332,474
Grants - other	1,074,904	-	-	-	-	-	-	1,074,904
Capital outlay	3,323,070	4,888,617	-	6,008,698	-	-	5,619,512	19,839,897
Debt service:								
Principal	17,265,794	-	-	-	-	-	58,991	17,324,785
Interest and other charges	6,750,208	-	-	-	-	-	25,008	6,775,216
Bond issuance & other costs	-	5,600	-	3,500	-	-	-	9,100
Total expenditures	143,856,006	4,894,217	-	6,012,198	87,103	545,549	28,459,207	183,854,280
Excess (deficiency) of revenues over (under) expenditures	536,217	(4,216,402)	-	(5,395,189)	647,996	638,382	(3,539,428)	(11,328,424)
Other financing sources (uses)								
Transfers from other funds	3,344,112	-	4,520,703	-	-	-	7,799,378	15,664,193
Transfers to other funds	(9,872,547)	(150,000)	-	(1,936,438)	(1,374,607)	-	(4,705,208)	(18,038,800)
Sale of capital assets	59,814	-	-	-	-	-	500	60,314
Subscription liabilities issued	971,239	-	-	-	-	-	-	971,239
Total other financing sources (uses)	(5,497,382)	(150,000)	4,520,703	(1,936,438)	(1,374,607)	-	3,094,670	(1,343,054)
Net change in fund balances	(4,961,165)	(4,366,402)	4,520,703	(7,331,627)	(726,611)	638,382	(444,758)	(12,671,478)
Fund balance - beginning	73,707,734	13,226,853	38,803,123	17,987,208	727,961	3,042,585	24,849,106	172,344,570
Fund balance - ending	\$ 68,746,569	\$ 8,860,451	\$ 43,323,826	\$ 10,655,581	\$ 1,350	\$ 3,680,967	\$ 24,404,348	\$ 159,673,092

COUNTY OF MOORE, NORTH CAROLINA

**Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds to the
Statement of Activities
For the Fiscal Year Ended June 30, 2025**

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

Net change in fund balances - total governmental funds	\$ (12,671,478)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. This is the amount by which capital outlays exceeded depreciation and amortization expense.	5,510,100
Donated capital assets are not reported as an increase in financial resources in the fund statements.	162,170
Expenses reported on fund statements that are capitalized on government-wide statements - refunding costs.	(403,803)
Contributions to the pension plan (LGERS, ROD) in the current fiscal year are not included on the Statement of Activities	6,056,905
Benefit payments and administration costs for LEOSSA are deferred outflows of resources on the Statement of Net Position	159,624
Benefit payments and administration costs for OPEB are deferred outflows of resources on the Statement of Net Position	1,273,589
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(552,584)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	(8,385,425)
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds.	172,723
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.	16,611,284
Internal service funds are used by management to charge the costs of risk management costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	<u>885,152</u>
Change in net position of governmental activities	<u>\$ 8,818,257</u>

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - General Fund
For the Fiscal Year Ended June 30, 2025**

	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
REVENUES				
Property taxes	\$ 71,634,734	\$ 71,634,734	\$ 70,096,365	\$ (1,538,369)
Sales taxes	33,180,000	33,180,000	36,941,269	3,761,269
Other taxes and licenses	433,000	433,000	451,776	18,776
Unrestricted intergovernmental revenues	4,027,317	4,027,317	5,651,790	1,624,473
Restricted intergovernmental revenues	11,171,123	11,633,256	11,213,353	(419,903)
Investment income	5,500,000	5,500,000	5,756,914	256,914
Charges for services	12,913,943	13,388,354	13,924,057	535,703
Donations	124,546	126,444	88,631	(37,813)
Other revenues	37,000	214,059	243,053	28,994
Payments from component units	348,815	348,815	25,015	(323,800)
Total revenues	139,370,478	140,485,979	144,392,223	3,906,244
EXPENDITURES				
Current:				
General government	18,494,030	19,449,237	17,390,284	2,058,953
Public safety	23,420,839	24,182,294	23,779,157	403,137
Environmental protection and community development	10,946,529	10,793,218	8,801,827	1,991,391
Human services	21,325,087	21,620,134	19,235,862	2,384,272
Cultural and recreational	1,846,855	1,928,971	1,902,426	26,545
Education	44,292,474	44,332,474	44,332,474	-
Grants - other	3,781,772	2,510,581	1,074,904	1,435,677
Capital outlay	3,451,218	7,934,916	3,323,070	4,611,846
Debt service:				
Principal	16,735,800	17,265,794	17,265,794	-
Interest	6,729,753	6,750,211	6,750,208	3
Total expenditures	151,024,357	156,767,830	143,856,006	12,911,824
Excess (deficiency) of revenues over (under) expenditures	(11,653,879)	(16,281,851)	536,217	16,818,068
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	7,596,916	7,596,916	7,290,487	(306,429)
Transfers to other funds	(1,138,752)	(11,872,547)	(11,872,547)	-
Subscription liabilities issued	-	979,136	971,239	(7,897)
Sale of assets	65,000	65,000	59,814	(5,186)
Fund balance appropriated	5,130,715	19,513,346	-	(19,513,346)
Total other financing sources (uses)	11,653,879	16,281,851	(3,551,007)	(19,832,858)
Net change in fund balances	\$ -	\$ -	\$ (3,014,790)	\$ (3,014,790)

**Reconciliation from budgetary basis of
accounting to modified accrual basis**

Current year note receivable	-
Net change in fund balance modified accrual	(3,014,790)
Fund balance - Beginning	67,761,359
Fund balance - Ending	64,746,569
A legally budgeted Capital Reserve Fund for Debt Service is consolidated into the General Fund for reporting purposes:	
Transfer from General Fund	2,000,000
Transfer to General Fund	(3,946,375)
Fund Balance, Beginning	5,946,375
Fund Balance - Ending	\$ 68,746,569

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND

OPIOID FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Fiscal Year Ended June 30, 2025

	2025			Variance
	Original Budget	Final Budget	Actual	Positive (Negative)
Revenues:				
Other revenues	\$ -	\$ -	\$ 1,047,419	\$ 1,047,419
Investment income	-	-	136,512	136,512
Total revenues	-	-	1,183,931	1,183,931
Expenditures:				
Opioid fund	25,000	630,268	545,549	84,719
Total expenditures	25,000	630,268	545,549	84,719
Excess (deficiency) of revenues over (under) expenditures	(25,000)	(630,268)	638,382	1,268,650
Fund balance appropriated	25,000	630,268	-	(630,268)
Net change in fund balance	\$ -	\$ -	638,382	\$ 638,382
Fund balance - beginning			3,042,585	
Fund balance - ending			\$ 3,680,967	

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Net Position
Proprietary Funds
June 30, 2025**

	Enterprise Funds				Internal Service Funds
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Water District Fund	Total	
Assets					
Current assets					
Cash and cash equivalents	\$ 8,589,184	\$ 19,574,433	\$ 4,559,044	\$ 32,722,661	\$ 5,862,616
Accounts receivable	756,675	5,107,916	227,150	6,091,741	24,966
Lease receivable	-	202,251	-	202,251	-
Due from East Moore Water District	-	295,000	-	295,000	-
Inventories	241,220	657,286	-	898,506	-
Restricted cash for System Development Fees	378,998	1,559,669	-	1,938,667	-
Restricted cash for Debt Service Reserve	-	42,124	49,456	91,580	-
Restricted cash and investment	-	985,781	273,749	1,259,530	-
Total current assets	9,966,077	28,424,460	5,109,399	43,499,936	5,887,582
Noncurrent assets					
Lease receivable, non current	-	4,487,364	-	4,487,364	-
Due from East Moore Water District	-	9,085,000	-	9,085,000	-
Capital assets					
Subscription asset, net of amortization	20,365	40,718	-	61,083	-
Land and construction in progress	461,408	4,537,228	30,641	5,029,277	-
Other capital assets, net of depreciation	24,156,424	40,399,919	10,936,268	75,492,611	-
Total noncurrent assets	24,638,197	58,550,229	10,966,909	94,155,335	-
Total assets	34,604,274	86,974,689	16,076,308	137,655,271	5,887,582
DEFERRED OUTFLOWS OF RESOURCES	748,683	1,833,457	-	2,582,140	12,070
Liabilities					
Current liabilities					
Accounts payable and accrued liabilities	\$ 311,367	\$ 897,417	\$ 132,373	\$ 1,341,157	\$ 337,711
Customer deposits - payable from restricted assets	-	985,781	273,749	1,259,530	-
Accrued interest	26,779	46,125	31,288	104,192	-
Prepaid utility fees	-	163,101	24,585	187,686	-
Prepaid antenna licenses	-	132,209	-	132,209	-
Prepaid taxes	-	2,667	-	2,667	-
Insurance claims payable	-	-	-	-	909,749
Current - Due to Public Utilities	-	-	295,000	295,000	-
Current maturities of long-term debt	1,115,889	1,256,104	26,000	2,397,993	-
Total current liabilities	1,454,035	3,483,404	782,995	5,720,434	1,247,460
Noncurrent liabilities					
Notes payable	435,645	291,650	-	727,295	-
Bonds payable	7,356,806	18,118,113	1,269,000	26,743,919	-
Due to Public Utilities	-	-	9,085,000	9,085,000	-
Accrued vacation benefits	66,919	75,199	-	142,118	12,254
Accrued compensation benefits	-	913	-	913	-
Net pension liability	962,961	1,925,922	-	2,888,883	-
Total OPEB liability	905,203	1,810,407	-	2,715,610	46,760
Total noncurrent liabilities	9,727,534	22,222,204	10,354,000	42,303,738	59,014
Total liabilities	11,181,569	25,705,608	11,136,995	48,024,172	1,306,474
DEFERRED INFLOWS OF RESOURCES	580,508	5,483,748	-	6,064,256	28,403
Net position					
Net investment in capital assets	15,810,857	35,476,454	291,909	51,579,220	-
Restricted for System Development Fees	378,998	1,559,669	-	1,938,667	-
Restricted for Debt Service Reserve	-	42,124	49,456	91,580	-
Unrestricted net position	7,401,025	20,540,543	4,597,948	32,539,516	4,564,775
Total net position	\$ 23,590,880	\$ 57,618,790	\$ 4,939,313	\$ 86,148,983	\$ 4,564,775

COUNTY OF MOORE, NORTH CAROLINA
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2025

	Enterprise Funds				Internal Service Funds
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Water District Fund	Total	
Operating revenues					
Charges for services	\$ 7,089,922	\$ 15,203,107	\$ 3,793,037	\$ 26,086,066	\$ 11,584,785
Other revenues	-	51,580	2,252	53,832	-
Total operating revenues	7,089,922	15,254,687	3,795,289	26,139,898	11,584,785
Operating expenses					
Salaries and fringe benefits	1,561,676	3,578,339	-	5,140,015	106,288
Operational expenses	1,910,609	7,481,105	1,887,504	11,279,218	12,816
Professional services	93,423	454,522	436,807	984,752	-
Repairs and maintenance	313,085	1,028,971	-	1,342,056	-
Depreciation	2,191,862	1,715,819	286,696	4,194,377	-
Subscription amortization	21,885	43,756	-	65,641	-
Administrative costs	-	-	-	-	1,746,351
Hospitalization benefits and insurance premiums	-	-	-	-	9,516,722
Wellness Clinic	-	-	-	-	317,456
Total operating expenses	6,092,540	14,302,512	2,611,007	23,006,059	11,699,633
Operating income (loss)	997,382	952,175	1,184,282	3,133,839	(114,848)
Nonoperating revenue (expense)					
Investment income	378,662	1,299,528	206,959	1,885,149	-
PFAS settlement payments	-	121,494	-	121,494	-
Lease interest income	-	112,363	-	112,363	-
Loss on disposal of assets	(6,867)	-	-	(6,867)	-
Gain on disposal of assets	-	42,606	-	42,606	-
Interest	(161,737)	(608,106)	(389,014)	(1,158,857)	-
Total nonoperating revenue (expense)	210,058	967,885	(182,055)	995,888	-
Income (loss) before contributions and transfers	1,207,440	1,920,060	1,002,227	4,129,727	(114,848)
Capital grants and contributions	-	7,325,933	115,000	7,440,933	-
Transfers from other funds	-	1,507,686	-	1,507,686	1,000,000
Transfers to other funds	-	-	(133,079)	(133,079)	-
Change in net position	1,207,440	10,753,679	984,148	12,945,267	885,152
Total net position - beginning	22,383,440	46,865,111	3,955,165	73,203,716	3,679,623
Total net position - ending	\$ 23,590,880	\$ 57,618,790	\$ 4,939,313	\$ 86,148,983	\$ 4,564,775

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Cash Flows
Proprietary Funds**

For the Fiscal Year Ended June 30, 2025

	Enterprise Funds				Internal Service Funds
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Fund	Total	
Cash flows from operating activities					
Cash received from customers	\$ 6,906,377	\$ 13,585,751	\$ 3,948,135	\$ 24,440,263	\$ -
Cash paid for goods and services	(3,220,325)	(10,172,243)	(2,396,364)	(15,788,932)	(11,835,425)
Cash paid to employees for services	(1,539,462)	(3,514,965)	-	(5,054,427)	(107,934)
Cash received for interfund services	-	-	-	-	11,599,069
Other operating revenue	-	51,580	2,252	53,832	-
Net cash provided (used) by operating activities	2,146,590	(49,877)	1,554,023	3,650,736	(344,290)
Cash flows from (to) noncapital financing					
Payment from EMWD	-	280,000	-	280,000	-
PFAS settlement payments	-	121,494	-	121,494	-
Principal payment - due to Public Utilities	-	-	(280,000)	(280,000)	-
Transfer in	-	1,507,686	-	1,507,686	1,000,000
Transfer out	-	-	(133,079)	(133,079)	-
Net cash provided (used) by noncapital financing	-	1,909,180	(413,079)	1,496,101	1,000,000
Cash flows from capital and related financing activities					
Proceeds from disposal of assets	-	42,606	-	42,606	-
Proceeds from bond issued	-	-	-	-	-
Principal payments on long-term debt	(846,930)	(1,058,846)	(26,000)	(1,931,776)	-
Lease interest income	-	112,363	-	112,363	-
Interest paid	(360,381)	(582,069)	(390,218)	(1,332,668)	-
Capital contributions - federal/state grants	-	5,699,186	-	5,699,186	-
Purchase of capital assets	(1,864,709)	(6,480,764)	(94,109)	(8,439,582)	-
Net cash provided (used) by capital and related financing activities	(3,072,020)	(2,267,524)	(510,327)	(5,849,871)	-
Cash flows from investing activities					
Investment income	378,662	1,299,528	206,959	1,885,149	-
Net cash provided by investing activities	378,662	1,299,528	206,959	1,885,149	-
Net increase (decrease) in cash and cash equivalents	(546,768)	891,307	837,576	1,182,115	655,710
Cash and cash equivalents					
Beginning of year	9,514,950	21,270,700	4,044,673	34,830,323	5,206,906
End of year	\$ 8,968,182	\$ 22,162,007	\$ 4,882,249	\$ 36,012,438	\$ 5,862,616
Classified as:					
Cash and cash equivalents	\$ 8,589,184	\$ 19,574,433	\$ 4,559,044	\$ 32,722,661	\$ 5,862,616
Restricted cash	378,998	2,587,574	323,205	3,289,777	-
	\$ 8,968,182	\$ 22,162,007	\$ 4,882,249	\$ 36,012,438	\$ 5,862,616
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities					
Operating income (loss)	\$ 997,382	\$ 952,175	\$ 1,184,282	\$ 3,133,839	\$ (114,848)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation/amortization	2,213,747	1,759,575	286,696	4,260,018	-
Change in assets, liabilities, and deferred outflows and inflows of resources					
(Increase) decrease in receivables	(183,545)	(1,586,393)	144,691	(1,625,247)	14,284
(Increase) decrease in inventories	(4,938)	(62,573)	-	(67,511)	-
Increase (decrease) in accounts payable and claims payable	(889,555)	(1,119,381)	(72,053)	(2,080,989)	(241,445)
Increase (decrease) in accrued vacation payable	(3,779)	2,306	-	(1,473)	1,104
Increase (decrease) in accrued compensation payable	-	824	-	824	-
(Increase) decrease in deferred outflows of resources for pensions	72,370	144,739	-	217,109	-
(Increase) decrease in deferred outflows of resources for OPEB	29,371	58,742	-	88,113	1,469
Increase (decrease) in net pension liability	10,222	20,444	-	30,666	-
Increase (decrease) in OPEB liability	(12,825)	(25,650)	-	(38,475)	(641)
Increase (decrease) in deferred inflows of resources for pensions	2,385	4,769	-	7,154	-
Increase (decrease) in deferred inflows of resources for OPEB	(84,245)	(168,491)	-	(252,736)	(4,213)
(Increase) decrease in lease receivable	-	189,043	-	189,043	-
Increase (decrease) in deferred inflows of resources for leases	-	(298,566)	-	(298,566)	-
Increase (decrease) in customer deposit & prepaid fees	-	78,560	10,407	88,967	-
Total adjustments	1,149,208	(1,002,052)	369,741	516,897	(229,442)
Net cash provided (used in) by operating activities	\$ 2,146,590	\$ (49,877)	\$ 1,554,023	\$ 3,650,736	\$ (344,290)
Noncash investing, capital, and financing activities:					
Loss on disposal of assets	\$ (6,867)	\$ -	\$ -	\$ (6,867)	\$ -
Contributions of capital assets	-	1,626,747	115,000	1,741,747	-
	\$ (6,867)	\$ 1,626,747	\$ 115,000	\$ 1,734,880	\$ -

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2025**

	Custodial Funds
Assets	
Cash	\$ 255,010
Taxes receivable for other governments, net	552,588
Total assets	<u>807,598</u>
Liabilities	
Due to other governments	<u>673,733</u>
Total liabilities	<u>673,733</u>
Net Position	
Restricted for:	
Individuals, organizations, and other governments	<u>133,865</u>
Total fiduciary net position	<u><u>\$ 133,865</u></u>

COUNTY OF MOORE, NORTH CAROLINA
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2025

	<u>Custodial Funds</u>
ADDITIONS	
Ad valorem taxes collected for other governments	\$ 44,376,067
Collections on behalf of inmates	27,417
Total additions	<u>44,403,484</u>
DEDUCTIONS	
Tax distributions to other governments	44,376,064
Payments on behalf of inmates	44,278
Total deductions	<u>44,420,342</u>
Net increase (decrease) in fiduciary net position	(16,858)
Net position - beginning	<u>150,723</u>
Net position - ending	<u><u>\$ 133,865</u></u>

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

County of Moore, North Carolina
Notes to the Financial Statements
For the Fiscal Year Ended
June 30, 2025

Note 1.

Summary of Significant Accounting Policies

The accounting policies of the County of Moore and its discretely presented Component Units 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 five-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. One Component Unit of the County has no financial transactions or account balances; therefore, it does not appear in the financial statements. The blended Component Units, although they are legally separate entities, are, in substance, part of the County's operations. The three discretely presented component units below are reported in separate columns in the County's government-wide financial statements in order to emphasize that they are legally separate from the County.

Discretely Presented Component Units:

Component Units

Convention and Visitors Bureau

The Convention and Visitors Bureau (CVB) is a public authority with the purpose of promoting the development of travel, tourism and conventions in the County, through state, national and international advertising and promotion. The CVB is funded by a local occupancy tax since the County Board of Commissioners adopted a resolution levying this tax on May 14, 1987 in Senate Bill 138. In June 2015, the General Legislature amended this legislation by House Bill 545. The CVB is directed by a nine-member Board of Directors appointed by the County Commissioners.

Complete Financial Statements for the Convention and Visitors Bureau may be obtained at the administrative office listed below.

Convention and Visitors Bureau
155 W. New York Ave., Suite 300
Southern Pines, NC 28387

Moore County Industrial Facility and Pollution Control Financing Authority

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

The Component Units – Governmental Fund types are accounted for by the County. All accounting and other administrative functions are administered by the County, except for Moore County ABC Board. These Units are audited in conjunction with the County.

Moore County ABC Board

The members of the Moore County ABC Board (ABC Board) are appointed by the County Commissioners. The ABC Board is required by state statute to distribute its surpluses to the County and the various municipalities within the County.

Complete financial statements for the ABC Board may be obtained at the administrative office listed below.

Moore County ABC Board
273 N. E. Broad Street
Southern Pines, NC 28387

Moore County Airport Authority

Moore County Airport Authority (Airport Authority) was established by the North Carolina General Assembly. The five members of the Airport Authority are appointed by the County Commissioners. The Airport Authority operates a facility owned by the County.

Complete financial statements for the Airport Authority may be obtained at the administrative office listed below.

Moore County Airport Authority
7825 Aviation Drive
Carthage, NC 28327

Blended Component Units:

Component Units – Proprietary Fund Types

East Moore Water District

On December 18, 2000 the Board of County Commissioners, by resolution, formed the East Moore Water District (EMWD) to provide municipal water services for a specified district in eastern Moore County. The Component Unit's governing body is substantively the same as the governing body of the primary government, and the County has the operational responsibility of EMWD. The Board of County Commissioners serves as the EMWD Board of Directors. The population was 19,068, and the assessed valuation of property within the district was \$2,937,220,680 as of June 30, 2024. The district does not issue separate financial statements.

North West Moore Water District

On July 21, 2003 the Moore County Board of Commissioners, by resolution, formed the North West Moore Water District (NWMWD) to provide municipal water services for specified districts in the northern and western areas of the County. The Component Unit's governing body is substantively the same as the governing body of the primary government, and the County has the operational responsibility of NWMWD. The Board of County Commissioners serves as the NWMWD Board of Directors. On May 25, 2004, \$16,000,000 bonds were authorized, and no bonds were issued. The district does not issue separate financial statements nor did the district have any transactions for the year ended June 30, 2025.

B. Basis of Presentation – Fund Accounting

Government-wide Statements: The Statement of Net Position and the Statement of Activities display information about the primary government (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. Interfund services provided and used are not eliminated in the process of consolidation. 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 nonmajor 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. Non-operating revenues, such as subsidies, 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 primary revenue sources are ad valorem taxes, sales taxes, Federal and State grants, and various other taxes and licenses. The primary expenditures are for public safety, planning, human services, cultural and recreational projects, education, and general government services. The Capital Reserve Fund for Debt Service does not meet the legal requirements under North Carolina General Statutes 159-18; however, for statement presentation in accordance with GASB Statement No. 54, it is consolidated in the General Fund.

School/College Bond Project – Accounts for the acquisition, construction and rehabilitation of facilities for Moore County Public Schools and Sandhills Community College.

Capital Reserve for Governmental Projects – Accounts for financial resources to be used for future capital expenditures including County facilities and schools/community college. The Capital Reserve for Governmental Projects does not meet all the legal requirements under North Carolina General Statutes 159-18.

New Courthouse Building Project – Accounts for resources and costs associated with the New Courthouse Building Project.

Coronavirus State & Local Fiscal Recovery Funds – Accounts for the funds received directly from the federal government to help turn the tide on the pandemic, address economic fallout and lay the foundation for a strong and equitable recovery.

Opioid Fund - Accounts for the monies deposited from the opioid settlement to fight against the opioid epidemic.

The County reports the following non-major governmental funds:

Emergency Medical Services Fund – Accounts for emergency medical services development and operation costs funded by the advanced life support tax and insurance billing of non-County taxpayers.

Emergency Telephone System Fund – Accounts for the revenues and expenditures related to the County's emergency 911 telephone system.

Soil & Water District Fund – Accounts for the revenues and expenditures related to the Soil & Water District Fund.

Grants Fund – Accounts for the revenue sources and expenditures related to multi-year federal/state grants and private contributions.

Moore County Transportation Services Fund (MCTS) – Accounts for transportation of citizens and clients of county agencies funded by user fees, as well as federal and state grants.

Moore County Fire District Fund – Accounts for the collection and distribution of property taxes for Fire Districts.

DSS Charitable Fund – Accounts for the monies deposited with the Department of Social Services through donations or designated gifts to be used toward helping clients.

DSS Representative Payee Fund - Accounts for the monies deposited with the Department of Social Services for the benefit of certain individuals.

Fire Debt Service Fund - Accounts for financial resources to be used for current debt payments and future capital expenditures related to the fire districts and authorized by the Board of Commissioners.

Airport Project – Accounts for the costs to rehabilitate and expand the Moore County Airport.

Emergency Communication Narrow Banding Project – Accounts for resources and costs associated with the Emergency Communication Narrow Banding Project.

Parks & Recreation Project – Accounts for resources and costs associated with a new Parks & Recreation facility.

Solid Waste Improvement Capital Project – Accounts for resources and costs associated with the expansion of Cell 6 at the landfill and other capital projects associated with Solid Waste.

Capital Reserve for Capital Projects For Sandhills Community College (SCC) - Accounts for financial resources to be used for future capital expenditures related to the community college. The Capital Reserve for Capital Projects For Sandhills Community College (SCC) does not meet all the legal requirements under North Carolina General Statutes 159-18.

Capital Reserve for Debt Service For Sandhills Community College (SCC) - Accounts for financial resources to be used for future debt service needs related to the community college. The Capital Reserve for Debt Service For Sandhills Community College (SCC) does not meet all the legal requirements under North Carolina General Statutes 159-18.

Capital Reserve for Debt Service For Moore County Schools (MCS) - Accounts for financial resources to be used for future debt service needs related to the Moore County Schools. The Capital Reserve for Debt Service For Moore County Schools (MCS) does not meet all the legal requirements under North Carolina General Statutes 159-18.

Capital Reserve for Capital Projects For Moore County Schools (MCS) – Accounts for financial resources to be used for future capital expenditures related to Moore County Schools. The Capital Reserve for Capital Projects For Moore County Schools (MCS) does not meet all the legal requirements under North Carolina General Statutes 159-18.

Pandemic Recovery Capital Project - Accounts for resources and costs associated with the pandemic recovery.

Capital Reserve for Solid Waste - Accounts for financial resources to be used for future Solid Waste projects as well as future closing and post-closure landfill costs.

Capital Reserve for Fire Protection Services - Accounts for financial resources to be used for future capital expenditures related to the Fire Districts. The Capital Reserve for Fire Protection Services does not meet all the legal requirements under North Carolina General Statutes 159-18.

The County reports all of its enterprise funds as major:

Water Pollution Control Plant (WPCP) Fund

WPCP Operations - Accounts for the operation of the Moore County Water Pollution Control Plant.

WPCP Capital Reserve Fund - Accounts for financial resources to be used for future capital expenditures such as improving and expanding the Water Pollution Control Plant. This fund is consolidated into the WPCP Fund.

WPCP Capital Project Fund – Accounts for costs related to the Raw Sewage Pump Station Construction & Influent Meter Vault Construction and Morganton Road Interceptor Construction. This fund is consolidated into the WPCP Fund.

Public Utilities Fund

Public Utilities Operations - Accounts for the operation of the County's water distribution and sewer collection system.

Public Utilities Capital Reserve Fund - Accounts for financial resources to be used for future capital expenditures such as improving and expanding the Public Utilities Fund. This fund is consolidated into the Public Utilities Fund.

2013 Water Source Capital Project Fund – Accounts for the costs related to the 2013 Water Source for the Harnett County portion of the project funded with local funds. This fund is consolidated into the Public Utilities Fund.

Vass Phase II Sewer System Improvements Capital Project Fund - Accounts for the costs related to the Vass Phase II Sewer System Improvements project which will include sewer service to the unsewered portion of the Town of Vass funded by local funds, USDA Revenue Bonds and USDA grants. This fund is consolidated into the Public Utilities Fund.

ARP Capital Project Fund – Accounts for costs related to the Linden Road Wells and other water/sewer projects. These projects are funded by the American Rescue Plan Act. This fund is consolidated into the Public Utilities Fund.

Seven Lakes Sewer Capital Project Fund – Accounts for costs related to the sewer force main along NC Hwy 211 from NC 73 to Pinehurst near Murdocksville Road. This project is funded by State funding from the NC General Assembly. This fund is consolidated into the Public Utilities Fund.

East Moore Water District Fund

East Moore Water District Operations - Accounts for the construction and operations of the East Moore Water District.

East Moore Water District Capital Reserve Fund - Accounts for financial resources to be used for future capital expenditures such as improving and expanding the East Moore Water District Fund. This fund is consolidated into the East Moore Water District Fund.

East Moore Water District Phase IV Capital Project Fund – Accounts for the costs related to the East Moore Water District. The project is to provide water service to the Eastwood area, including Murdocksville Road, Pine Lake Road and connecting roads. This fund is consolidated into the East Moore Water District Fund.

ARP Capital Project Fund – Accounts for costs related to the Thurlow Booster Pump Station. This project is funded by the American Rescue Plan Act. This fund is consolidated into the East Moore Water District Fund.

The County reports the following additional fund types:

Internal Service Funds – Internal Service Funds are used to account for operations that provide services to other departments or agencies for the government, on a cost-reimbursement basis. The County has one Internal Service Fund: the Self-Insurance Fund.

Custodial Funds – Custodial Funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds. Custodial funds are used to account for assets the County holds on behalf of others that meet certain criteria. The County maintains the following custodial funds: the Municipal Tax Fund, which accounts for ad valorem and vehicle property taxes that are billed and collected by the County for various municipalities within the County but that are not revenues to the County, and the Sheriff Funds, which holds cash deposits made to

inmates as payment for work performed while incarcerated as well as cash collections for the benefit of inmates from their friends and families.

C. Measurement Focus and Basis of Accounting

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

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

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

Proprietary funds distinguish operating revenues and expenses from nonoperating 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 nonoperating 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. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

The County considers all revenues available if they are collected within 90 days after year-end, except for property taxes. Ad valorem property taxes are not accrued as 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 taxes 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 utilities franchise tax, collected and held by the State at year-end on behalf of the County are recognized as revenue. Intergovernmental revenues and sales and services are not susceptible to accrual because generally they are not measurable until received in cash. All taxes, including those dedicated for specific purposes are reported as general revenues rather than program revenues. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been satisfied.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are 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.

D. Budgetary Information

The County's budgets are adopted as required by the North Carolina General Statutes. An annual budget is adopted for the general, special revenue, enterprise, and internal service funds. All annual appropriations lapse at fiscal year-end. Project ordinances are adopted for the Capital Project Funds and Grant Project Funds. In the special revenue funds, there are two funds "Grants Fund" and "Coronavirus State & Local Fiscal Recovery Fund" that are not annually budgeted because they are multi-year projects.

All budgets are prepared using the modified accrual basis of accounting. Expenditures may not legally exceed appropriations at the fund level for the general, special revenue, enterprise and internal service funds, and at the project level for the multi-year funds. The County Manager, Assistant County Manager, or his/her designee is authorized by the budget ordinance to transfer amounts within a fund without limitation but shall report them to the Board of Commissioners. The County Manager, Assistant County Manager, or his/her designee may transfer amounts by budget amendment between funds and these budget amendments must be reported and approved by the Board of Commissioners in an itemized report. During the year several amendments to the original budget became necessary, the effects of which \$19.5M in additional fund balance were appropriated during the year.

A budget calendar is included in the North Carolina General Statutes that prescribes the last day on which certain steps of the budget procedures are to be performed. The following schedule lists the tasks to be performed and the date by which each is required to be completed:

April 30	Each department head will transmit to the budget officer the departmental budget requests and revenue estimates for the budget year.
June 1	The budget and the budget message shall be submitted to the County Commissioners. The public hearing on the budget should be scheduled at this time.
July 1	The budget ordinance shall be adopted by the County Commissioners.

E. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant areas where estimates are made are allowance for doubtful accounts and depreciation lives.

F. Deposits and Investments

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

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

The North Carolina Capital Management Trust (NCCMT), which consists of a SEC-registered mutual fund (the Government Portfolio), is authorized by G.S. 159-30(c)(8). The Government Portfolio, which invests in

treasuries and government agencies, is a money market mutual fund (2a7) and maintains an AAAM rating from S&P and AAA-mf by Moody's Investor Service. The Government Portfolio is reported at fair value.

G. Cash and Cash Equivalents

The County, Airport, and CVB pool monies from several funds to facilitate disbursement and investment and maximize investment income. Therefore, all cash and investments are essentially demand deposits and are considered cash and cash equivalents. ABC Board considers demand deposits and investments purchased with an original maturity of three months or less, that are not limited as to use, to be cash and cash equivalents.

H. Restricted Assets

The General Fund has \$656,198 cash restricted for Medicaid expense purposes in the Health department. The amount of \$2,111,401 was also restricted for Building Inspection and is classified as restricted cash because its use is restricted per North Carolina General Statute 153A-354. \$587,510 was restricted for Register of Deeds per North Carolina General Statute 161-11.3 to be expended on computer and imaging technology. There is a balance of \$814,273 for the White Goods Account and is restricted for the management of discarded white goods per North Carolina General Statute 130A-309.82. Finally, the balance of \$674,767 is restricted for the disposal of scrap tires per North Carolina General Statute 130A-309.54. These funds are invested in a First Bank checking account and the North Carolina Capital Management Trust.

The unexpended proceeds of the School/College Bond Project general obligation bonds are classified as restricted cash for the Capital Project Fund because their use is completely restricted to the purpose for which the bonds and debts were originally issued. The funds, which total \$7,330,988, are invested in the North Carolina Capital Management Trust and First Bank.

The unexpended proceeds of the New Courthouse Building Capital Project general obligation bonds are classified as restricted cash for the Capital Project Fund because their use is completely restricted to the purpose for which the bonds and debts were originally issued. The funds, which total \$8,892,641 are invested in the North Carolina Capital Management Trust.

The Coronavirus State & Fiscal Recovery funds cash balance is classified as restricted because their use is restricted to the purpose for which the grant funds were awarded. The Cash balance is \$424,245. The funds are invested in a First Bank money market account.

The Grants fund also has a cash balance of \$909,079. They are classified as restricted because their use is restricted to the purpose for which the grants and contributions were originally awarded. The funds are invested in a First Bank checking account.

The Opioid fund cash balance is classified as restricted because their use is restricted to the purpose for which the opioid settlement funds were awarded. The cash balance is \$2,930,025. The funds are invested in a First Bank checking account.

Customer deposits held by the County before any services are supplied are restricted to the service for which the deposit was collected. Public Utilities Fund and EMWD have \$985,781 and \$273,749 in customer deposits, respectively.

The Water Pollution Control Plant and Public Utilities implemented the system development fees (SDF). In accordance with North Carolina General Statute 162A-211, system development fee revenue shall be accounted for by means of a capital reserve fund established pursuant to Part 2 of Article 3 of Chapter 159 of the General Statutes and limited as to expenditure of funds in accordance with North Carolina General Statute 162A-211. The Water Pollution Control Plant and Public Utilities had \$378,998 and \$1,559,669 in SDF revenue, respectively.

Public Utilities and the East Moore Water District must establish and maintain a Debt Service Reserve Account in accordance with USDA - RUS Instruction 1780, paragraph 1780.39(e) (2) to provide for at least one annual loan installment. Prior written concurrence from the Agency must be obtained before funds may be withdrawn from this account during the life of the loan. The Debt Service Reserve restricted for Public Utilities and the East Moore Water District is \$42,124 and \$49,456, respectively.

I. Ad Valorem Taxes Receivable and Deferred Revenues

In accordance with State law [G.S. 105-347 and 159-13(a)], the County levies ad valorem taxes, except for ad valorem taxes on certain vehicles, on July 1, the beginning of the fiscal year, and these taxes are due on September 1 (lien date); however, no interest or penalties are assessed until the following January 6. The taxes are based on the assessed values as of January 1, 2024. 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.

J. Lease Receivable

The County's lease receivable is measured at the present value of lease payments expected to be received during the lease term. There are no variable components under the lease agreement. A deferred inflow of resources is recorded for the lease. The deferred inflow of resources is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the term of the lease.

K. Allowances for Doubtful Accounts

The County and its Component Units provide credit, in the normal course of business to residents primarily located in the County of Moore, North Carolina. 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.

L. Inventory

Inventory in the General Fund and Enterprise Funds consists of supplies that are valued at cost using the average cost method.

The CVB had no inventory as of June 30, 2025. The ABC Board and the Airport Authority carry inventory for resale. This inventory is valued at the lower of cost (FIFO) or market.

M. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

N. Capital Assets and Right-to-Use Assets

Capital Assets

Minimum capitalization costs for the year ending June 30, 2025, were increased from \$5,000 to \$20,000 as of July 1, 2024 for all classes of assets except for land which is capitalized without regard to value. The County's purchased or constructed capital assets with an original cost of greater than \$20,000 are recorded at historical cost. 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. 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. General infrastructure assets acquired prior to July 1, 2002, consist of water and sewer system assets that were acquired or that received substantial improvements subsequent to July 1, 1980, and are reported at cost.

The County holds title to certain Moore County Board of Education properties which are not 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 capital assets in the financial statements of the Board of Education.

Capital assets of the County and CVB are depreciated over their useful lives on a straight-line basis as follows:

Land improvements	10 – 70 years
Buildings & building improvements	10 – 70 years
Water and sewer systems	10 – 70 years
Furniture and equipment	3 – 10 years
Vehicles	5 – 10 years
Computer Software	5 years

Capital assets of the ABC Board are depreciated over their useful lives on a straight-line basis as follows:

Buildings	17 – 40 years
Furniture/equipment	3 – 7 years
Vehicles	7 years
Building improvements	15 years

All assets acquired prior to July 1, 1994 including buildings, hangars, runways, and other capital assets used by the Airport Authority are owned by the County of Moore. Non-grant equipment and furnishings acquired after July 1, 1994 are recorded by the Airport Authority at original cost at the time of acquisition. The Airport Authority had adopted in Fiscal Year 2025 the County's Capital Asset Policy.

Right-to-use Assets

Leases

The County has recorded right to use lease assets as a result of implementing GASB 87. The right-to-use assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. The right-to-use assets are amortized on a straight-line basis over the life of the related lease or useful life of the underlying asset, whichever is shorter. To qualify as Right-to-Use Lease Asset, the County threshold is \$50,000.

Subscription-Based Information Technology Arrangements

For the year ended June 30, 2025, the financial statements include the adoption of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset. To qualify as Right-to-Use Subscription Asset, the County threshold is \$50,000.

O. Deferred outflows/inflows of resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflow of resources. This separate financial statement element, *Deferred Outflows of Resources*, represents a consumption of net assets that applies to a future period and so will not be recognized as an expense or expenditure until then. The County has several items that meet this criterion – a charge on refunding, pension and contributions made to the OPEB or pension plans in the current fiscal year. In addition to liabilities, the statement of net position can also report a separate section for deferred inflows of resources. This separate financial statement element, *Deferred Inflows of Resources*, represents an acquisition of net assets that applies to a future period and so will not be recognized as revenue until then. The County has several items that meet the criterion for this category - prepaid taxes, property tax receivable, EMS receivable, other prepaid fees, lease, Opioid receivable and OPEB and pension related deferrals.

P. Long-term Debt

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 in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

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

Q. Compensated Absences

The vacation policies of the County and its Component Units provide for the accumulation of up to thirty (30) days earned vacation leave with such leave being fully vested when earned. If a County employee has more than thirty (30) days vacation accumulated at December 31, the excess amount above thirty (30) days is converted into sick leave and added to the employee's sick leave accumulation. For the County's government-wide and proprietary funds, and the ABC Board, an expense and a liability for compensated absences and the salary-related payments are recorded as the leave is earned.

The sick leave policies of the County and its Component Units 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. Any unused sick leave accumulated for employees that leave the County before retirement is forfeited. The County determined based on a four-year look-back period that the County does not have sick leave that is more likely than not to be paid out through a cash settlement at year-end. As such, no compensated absence liability is recorded related to sick leave.

R. Opioid Settlement Funds

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

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

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

The County received \$240,436 as part of this settlement in Fiscal Year 2022, \$990,226 in Fiscal Year 2023, \$2,043,173 in Fiscal Year 2024, and \$1,047,419 in Fiscal Year 2025. Per the terms of the MOA, the County created a special revenue fund, the Opioid Settlement Fund, to account for these funds. All funds are to be used for opioid abatement and remediation activities. Funds are restricted until expended. \$872,580 funds have been expended as of June 30, 2025, as the Task Force and Review Committee had to review all the proposals before awarding any Opioid funds to any agencies. The MOA offered the County two options of expending the funds. The County opted for Option A, which allows the County to fund one or more high-impact strategies from a list of evidence-based strategies to combat the opioid epidemic. As of June 30, 2025, \$7,411,746 is recorded as a deferred inflow in Opioid Fund. This amount represents opioid settlement funds that are expected but not available. No allowance has been booked against the receivable as the County anticipates receiving of these funds and have collected for the last four years. The County will continue to monitor each settlement party for any collection issues. Currently, no allowance is considered necessary.

S. Reimbursements for Pandemic-related Expenditures

In FY 2020/21, the American Rescue Plan Act (ARPA) established the Coronavirus State and Local Fiscal Recovery Funds to support urgent COVID-19 response efforts and replace lost revenue for the eligible state, local, territorial, and tribal governments. The County was allocated \$19,594,757 of fiscal recovery funds to be paid in two equal installments. The first installment of \$9,797,379 was received in June 2021. The second installment was received in June 2022. County staff and the Board of Commissioners have elected to use \$10,000,000 of the ARPA funds for revenue replacement in Fiscal Year 2022. The \$5,896,017 and \$4,103,983 used to reimburse the Sheriff and EMS employees' salaries and fringe benefits were transferred to the General Fund and EMS fund, respectively, from the Revenue replacement funds. The remaining funds were allocated to infrastructure/capital projects and will be transferred to the appropriate funds once the projects are in progress. In Fiscal Year 2023, \$146,570 was transferred to the ARP EMWD Capital Project Fund for the design and construction of the Thurlow Booster Pump Station. In Fiscal Year 2024, and in Fiscal Year 2025, \$8,337,305 and \$1,374,607, respectively, were drawdown based on the Public Workforce Expansion Reimbursement Project which will give the County more flexibility to fund anticipated ARP-eligible capital projects and reduce the reporting requirements with U.S. Treasury.

T. Net Position/Fund Balances

Net Position

Net position in government-wide and proprietary fund financial statements are 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.

Leases – portion of fund balance that is not an available resource because it represents the year-end balance of the lease receivable in excess of the deferred inflow of resources for the lease receivable, which is not a spendable resource.

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.

Long-term receivables - portion of fund balance that is not an available resource because it represents a receivable that will not be collected in the next fiscal year and therefore is not a spendable resource.

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

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

Restricted for Health – Medicaid Assistance Program - portion of fund balance that is restricted by revenue source for Health – Medicaid Assistance Program expenditures.

Restricted for Solid Waste – White Goods Program - portion of fund balance that is restricted by revenue source for solid waste – White Goods Program expenditures.

Restricted for Solid Waste – Scrap Tire Program - portion of fund balance that is restricted by revenue source for solid waste – Scrap Tire Program expenditures.

Restricted for Register of Deeds - portion of fund balance that is restricted by revenue source to pay for the computer equipment and imaging technology for the Register of Deeds' office.

Restricted for building inspection – portion of fund balance that is restricted by revenue source for the building inspection expenditures per G.S. 153A-354.

Restricted for capital projects/financing agreement compliance - portion of fund balance that is restricted because they are unexpended debt proceeds.

Restricted for emergency telephone system - portion of fund balance that is restricted by revenue source for Emergency Telephone System expenditures.

Restricted for fire protection - portion of fund balance that is restricted by revenue source for fire protection expenditures.

Restricted for environmental protection – portion of fund balance that is restricted by revenue source for environmental expenditures per G.S. 139-7.1.

Restricted for charitable services- portion of fund balance that can only be used to support social services clients.

Restricted for health services – portion of fund balance that can only be used to benefit beneficiaries under the Social Security's Representative Payee Program.

Restricted for Opioid - portion of fund balance that is restricted by revenue source for opioid expenditures.

Restricted for Grants projects - portion of fund balance that is restricted by revenue source for several multi-year federal, state and local grants projects.

Restricted for ARP- portion of fund balance that is restricted by revenue source for American Rescue Plan Act expenditures.

Restricted for working capital - The Moore County ABC Board is required by the Alcoholic Beverage Control Commission rule .0902 to set its working capital requirements at not less than two weeks' average gross sales of the last fiscal year. (Gross sales are gross receipts from the sale of alcoholic beverages less distributions as defined in G.S. 18B-805(b)(2), (3) and (4)).

Restricted net pension asset – portion of net position that is restricted related to the Register of Deeds net pension asset.

Restricted for debt service reserve – portion of net position that is restricted in accordance with USDA - RUS Instruction 1780, paragraph 1780.39(e) (2) to provide for at least one annual loan installment.

Restricted for system development fees - portion of net position that is restricted with the implementation of the system development fees (SDF) in accordance with North Carolina General Statute 162A-211.

Committed Fund Balance - This classification includes portion of fund balance that can only be used for specific purpose imposed by majority vote of County's governing body (highest level of decision-making authority). The Board of Commissioners is the highest level of decision-making authority for the County that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Committed for Tax Revaluation - portion of fund balance that can only be used for Tax Revaluation.

Committed for airport capital project - portion of fund balance that can only be used for airport capital expenditures such as the Airport Project fund.

Committed for debt services – portion of fund balance that can only be used for future debt service.

Committed for general government - portion of fund balance that can only be used for general government expenditures such as the County Buildings Project fund and future capital projects.

Committed for public safety - portion of fund balance that can only be used for public safety expenditures such as the Emergency Communication Narrow Banding Project, the Pandemic Recovery Project, Capital Reserve for Fire Protection Services and the New Courthouse Building Project.

Committed for environmental protection and community development - portion of fund balance that can only be used for environmental protection and community development expenditures such as the Solid Waste Improvement Capital Project and the Capital Reserve for Solid Waste.

Committed for cultural and recreational - portion of fund balance that can only be used for cultural and recreational expenditures.

Assigned Fund Balance - portion of fund balance that has been constrained to reflect the County's intended use of resources. These constraints are assigned by the Board of Commissioners or their designee.

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; however, the budget ordinance authorizes the manager to transfer appropriations within a fund without limitation but shall report them to the Board of Commissioners.

Assigned for public safety - portion of fund balance that has been budgeted by the board for public safety expenditures.

Assigned for risk management - portion of fund balance that has been budgeted by the board for the risk management fund for future medical claims.

Assigned for capital reserve for capital projects for Moore County Schools (MCS) - portion of fund balance that has been budgeted by the board for financial resources and available funds collected from the Article 46 sales tax to be used for future capital construction expenditures related to Moore County Schools (MCS)

Unassigned Fund Balance - portion of fund balance that has not been restricted, committed, or assigned to specific purposes or other funds. Only the General Fund may report a positive unassigned fund balance. In other governmental funds, it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts restricted, committed or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

The County of Moore has also adopted a minimum fund balance policy for the General Fund which instructs management to conduct the business of the County in such a manner that available fund balance is at least equal to or greater than 17% of the General Fund's Total Annual Operating Expenditures of the County. Any portion of the General Fund balance in excess of 17% of the General Fund's Total Annual Operating Expenditures of the County may be appropriated to be transferred to a Capital Reserve Fund for future use except as provided for in the last adopted Resolution for Sandhills Community College.

U. Defined Benefit Pension Plans

The County participates in two cost-sharing, multiple-employer, defined benefit pension plans that are administered by the State; the Local Governmental Employees' Retirement System (LGERS) and the Registers of Deeds' Supplemental Pension Fund (RODSPF) (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. Investments are reported at fair value.

V. Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund to the Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds

The Capital Reserve Fund for Debt Service does not meet the legal requirements under North Carolina General Statutes 159-18; therefore, for statement presentation in accordance with GASB Statement No. 54, it is consolidated in the General Fund. Fund balance for the General Fund is reconciled as follows:

Fund balance, ending - General Fund (pre-consolidation)	\$	64,746,569
Capital Reserve Fund for Debt Service:		
Transfers in		2,000,000
Transfers out		(3,946,375)
Fund balance, beginning		5,946,375
Fund balance, ending	\$	68,746,569
Total ending fund balance - General Fund	\$	68,746,569

W. Reconciliation of Government-wide and Fund Financial Statements

1. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position.

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statements of net position. The net adjustment of (\$137,865,980) consists of several elements as follows:

Capital assets used in governmental activities are not financial resources

and are therefore not reported in the funds (total capital assets on government-wide statement in governmental activities column)	\$	196,246,529
Less accumulated depreciation		(77,877,915)
Net capital assets		118,368,614

Right-to-use lease assets used in governmental activities are not financial resources

and are therefore not reported in the funds (total right to use asset on government-wide statement in governmental activities column)		1,747,805
Less accumulated amortization		(312,233)
Net right-to-use lease assets		1,435,572

Subscription assets used in governmental activities are not financial resources

and are therefore not reported in the funds (total subscription assets on government-wide statement in governmental activities column)		1,773,329
Less accumulated amortization		(860,756)
Net subscription assets		912,573

Net pension asset		149,778
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Contributions and deferred outflows to the pension plan (LGERS, ROD) in the current fiscal year		6,056,905
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Benefit payment and pension administration costs for LEOSSA		159,624
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Contributions to OPEB plan in the current fiscal year	\$ 1,273,589
Accrued interest receivable less the amount claimed as unearned revenue in the government-wide statements as the funds are unavailable in the fund statements	72,619
Deferred charges in governmental activities is not reported in the funds	1,861,693
Pension related deferrals	9,532,199
OPEB related deferrals	(11,165,966)
Liabilities for deferred inflows of resources reported in the fund statements but not the government-wide	
Property taxes receivable, opioid receivable and EMS receivable	8,132,891
Unearned bond premium reported as a liability in the government-wide statement and will be recognized as revenue in the fiscal year they are earned	
Unearned bond premium	(17,876,086)
Internal service funds are used by management to charge the costs of risk management costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	
Net position of the internal service funds	4,564,775
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds	
Accrued interest payable	(1,785,388)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds	
Bonds	(105,520,000)
Limited obligation bonds	(42,003,000)
Installment financing	(31,265,800)
Lease liability	(1,498,814)
Subscription liability	(929,906)
Arbitrage rebate liability	(1,885,106)
Compensated absences	(4,387,407)
Total OPEB liability	(28,321,077)
Accrued landfill closure and postclosure care costs	(9,574,809)
Net pension liability	(29,209,822)
LEO separation allowance	(4,963,631)
Total long-term liabilities	<u>(259,559,372)</u>
Total adjustment	\$ <u>(137,865,980)</u>

2. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balance and the government-wide statement of activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. There are several elements of that total adjustment of \$21,489,735.

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. This is the amount by which capital outlays exceeded depreciation and amortization in the current period

Capital outlay	\$ 11,538,956
Loss on disposal	(25,063)
Depreciation expense	<u>(6,475,496)</u>
Total	5,038,397
Right-to-use lease asset capital outlay expenditures which were capitalized	-
Amortization expense for intangible assets	<u>(93,644)</u>
Total	(93,644)
Subscription asset capital outlay expenditures which were capitalized	976,043
Amortization expense for intangible assets	<u>(410,696)</u>
Total	565,347
Donated capital assets are not reported as an increase in financial resources in the fund statements	162,170
Expenses reported on fund statements that are capitalized on government-wide Statements – refunding costs	(403,803)
Contributions to the pension plan (LGERS, ROD) in the current fiscal year are not included on the Statement of Activities	6,056,905
Benefit payments and administration costs for LEOSSA are deferred outflows of resources on the Statement of Net Position	159,624
Contributions to the OPEB plan are deferred outflows of resources on the Statement of Net Position	1,273,589
County's portion of collective OPEB expense	776,583
County's portion of collective pension expense	<u>(9,162,008)</u>
Total	(8,385,425)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds	
Accrued interest receivable	16,417
Deferred opioid revenue	(631,274)
Deferred tax revenue	<u>62,273</u>
Total	(552,584)

Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds

Accrued interest	\$ 172,723
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The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items

Amortization of bond premium	1,679,484
Bonds principal payments	10,550,000
Installment financing payments	2,413,656
Vendor debt payments	154,805
Lease payments	70,158
Subscription liabilities issued	(971,239)
Subscription payments	340,167
Arbitrage rebate	(496,015)
Limited obligation bond payments	3,796,000
Increase in closure and postclosure landfill payable	(414,756)
Increase in compensated absences	(510,976)
Total	16,611,284

Internal service funds are used by management to charge the costs of self-insurance costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of Net Position

Change in net position for all internal service fund	885,152
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Total adjustment	\$ 21,489,735
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Note 2.

Deposits and Investments

A. Deposits

All of the County's and its Component Units' 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 and its Component Units' agents 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 and its Component Units, these deposits are considered to be 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, its Component Units or with the Escrow Agent. Because of the inability to measure the exact amount of collateral pledged for the County or its Component Units 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 and its Component Units 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 has no formal policy regarding custodial credit risk for deposits.

DEPOSITS June 30, 2025

	Petty Cash	Carrying Amount Including Fiduciary Funds	Bank Balance	Bank Balance Covered By Federal Depository Insurance	Interest Bearing Deposits Covered By Collateral Held Under Pooling Method
County of Moore	\$ 3,600	\$ 28,048,786	\$ 29,272,515	\$ 250,000	\$ 29,022,515
CVB	-	3,606,528	3,606,528	-	3,606,528
Moore County					
ABC Board	4,000	5,676,391	5,614,789	250,000	5,364,789
Airport Authority	350	678,856	678,856	-	678,856
Total	<u>\$ 7,950</u>	<u>\$ 38,010,561</u>	<u>\$ 39,172,688</u>	<u>\$ 500,000</u>	<u>\$ 38,672,688</u>

B. Investments

As of June 30, 2025, the County had the following investments and maturities.

Investment Type	Valuation Measurement Method	Book Value at 06/30/2025	Less Than 6 Months	6-12 Months	1-3 Years
NC Capital Management Trust-Government Portfolio	Fair Value	\$163,778,580	\$163,778,580	N/A	N/A

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

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

Level of fair value hierarchy: Level 1: Debt securities valued using directly observable, quoted prices (unadjusted) in active markets for identical assets.

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from interest rates, the County holds at least one hundred percent of the County's investment portfolio in maturities of less than 6 months. Also, the County's internal management 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. The County does have a formal investment policy regarding interest rate risk. The Funds will be invested with the chief objectives of safety of principal, liquidity, and yield, in that order.

Credit Risk. The County's investment policy limits investments to the provisions of G.S. 159-30 and restricts the purchase of securities in the North Carolina Capital Management Trust, US Treasury Securities, US Agency Securities specifically authorized in GS-159 and rated no lower than "AAA", and Commercial Paper meeting the requirement of NCGS-159 plus having a national bond rating. 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 Government Portfolio carried a credit rating of AAAM by Standard & Poor's and AAA-mf by Moody's Investor Service as of June 30, 2025.

Custodial Credit Risk. For an investment, 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 is in the possession of an outside party. The County has a formal policy on custodial credit risk which states that all investments will be purchased "payment-verses-delivery" and if certificated will be held by the Finance Officer in the name of the County. All non-certificated investments will be held in book-entry form in the name of the County with the County's third party Custodian (Safekeeping Agent.)

At June 30, 2025, the Airport Authority had investments in the North Carolina Capital Management Trust Government Portfolio of \$7,692,704. The Airport Authority has no policy on credit risk.

Note 3.

Receivables

A. Allowance for Doubtful Accounts

For the County, the amounts shown for receivables in the Balance Sheet, are net of the following allowances for doubtful accounts:

<u>Funds</u>	<u>June 30, 2025</u>
General Fund, Property Taxes	\$ 120,900
Emergency Medical Service Fund, Property Taxes	11,580
Transportation Services, User Fees	30,940
Emergency Medical Services Fund, EMS fees	970,727
Water Pollution Control Plant Fund, User Fees	21,762
Public Utilities Fund, User Fees	73,672
East Moore Water District Fund, User Fees	551,363
Fire District Fund, Property Taxes	17,659
Custodial Fund, Property Taxes	46,200
Total	<u>\$ 1,844,803</u>

B. Receivables Due from Other Governments and Agencies

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

	<u>June 30, 2025</u>
Local Option Sales Tax	\$ 10,875,483
Grants Federal/State	1,475,585
Construction Sales Tax	137,248
Scrap Tires & White Goods	78,356
DMV Collections	496,245
State/County Sales Tax	846,842
Other	796,124
Total	<u>\$ 14,705,883</u>

(Remainder of page left blank intentionally.)

C. Receivables

Receivables at the government-wide level on June 30, 2025, were as follows:

	Accounts
Governmental Activities:	
General	\$ -
Other Governmental	10,986,749
Internal Service	24,966
Total receivables	11,011,715
Allowance for doubtful accounts	(1,030,906)
Total-governmental activities	<u>\$ 9,980,809</u>
Business-type Activities	
Wastewater Treatment	\$ 778,437
Public Utilities	5,181,588
East Moore Water District	778,513
Total receivables	6,738,538
Allowance fo doubtful accounts	(646,797)
Total - business-type activities	<u>\$ 6,091,741</u>

D. Lease Receivable

Since the year ended 6/30/22, the financial statements include GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

On 03/01/2023, Moore County, NC entered into a 60 month-lease as Lessor for the use of ATM State Employees Credit Union 3/1/2023 - 2/29/2028. An initial lease receivable was recorded in the amount of \$11,244. As of 06/30/2025, the value of the lease receivable is \$6,170. The lessee is required to make monthly fixed payments of \$200. The lease has an interest rate of 2.6820%. The value of the deferred inflow of resources as of 06/30/2025 was \$5,997, and Moore County, NC recognized lease revenue of \$2,249 during the fiscal year.

On 07/01/2021, Moore County, NC entered into a 222 month-lease as Lessor for the use of Verizon Mclean Tank. An initial lease receivable was recorded in the amount of \$729,432. As of 06/30/2025, the value of the lease receivable is \$622,656. The lessee is required to make annual fixed payments of \$38,657. The lease has an interest rate of 2.3000%. The value of the deferred inflow of resources as of 06/30/2025 was \$571,717, and Moore County recognized lease revenue of \$39,429 during the fiscal year. The lessee has 3 extension option(s), each for 60 months.

On 07/01/2021, Moore County, NC entered into a 222 month-lease as Lessor for the use of U.S. Cellular Mclean Tank. An initial lease receivable was recorded in the amount of \$1,022,392. As of 06/30/2025, the value of the lease receivable is \$872,733. The lessee is required to make annual fixed payments of \$54,183. The lease has an interest rate of 2.3000%. The value of the deferred inflow of resources as of 06/30/2025 was \$801,335, and Moore County recognized lease revenue of \$55,264 during the fiscal year. The lessee has 3 extension option(s), each for 60 months.

On 07/01/2021, Moore County, NC entered into a 222 month- lease as Lessor for the use of T-Mobile Mclean Tank. An initial lease receivable was recorded in the amount of \$1,326,416. As of 06/30/2025, the value of the lease receivable is \$1,132,254. The lessee is required to make annual fixed payments of \$70,296. The lease has an interest rate of 2.3000%. The value of the deferred inflow of resources as of 06/30/2025 was \$1,039,623, and Moore County recognized lease revenue of \$71,698 during the fiscal year. The lessee has 3 extension option(s), each for 60 months.

On 09/15/2021, Moore County, NC entered into a 300 month-lease as Lessor for the use of Verizon Moore Hospital. An initial lease receivable was recorded in the amount of \$877,142. As of 06/30/2025, the value of the lease receivable is \$792,032. The lessee is required to make annual fixed payments of \$34,347. The lease has an interest rate of 2.3190%. The value of the deferred inflow of resources as of 06/30/2025 was \$744,011, and Moore County recognized lease revenue of \$35,086 during the fiscal year. The lessee has 4 extension option(s), each for 60 months.

On 07/01/2021, Moore County, NC entered into a 222 month-lease as Lessor for the use of AT & T New Cingular Mclean Tank. An initial lease receivable was recorded in the amount of \$335,501. As of 06/30/2025, the value of the lease receivable is \$286,390. The lessee is required to make annual fixed payments of \$17,780. The lease has an interest rate of 2.3000%. The value of the deferred inflow of resources as of 06/30/2025 was \$262,960, and Moore County recognized lease revenue of \$18,135 during the fiscal year. The lessee has 3 extension option(s), each for 60 months.

On 07/01/2021, Moore County, NC entered into a 222 month-lease as Lessor for the use of AT & T Moore Hospital. An initial lease receivable was recorded in the amount of \$1,152,213. As of 06/30/2025, the value of the lease receivable is \$983,550. The lessee is required to make annual fixed payments of \$61,063. The lease has an interest rate of 2.3000%. The value of the deferred inflow of resources as of 06/30/2025 was \$903,086, and Moore County recognized lease revenue of \$62,282 during the fiscal year. The lessee has 3 extension option(s), each for 60 months.

E. Note Receivable

Moore County entered into a joint development agreement with Moore County Economic Development Partnership (originally named PIP), a North Carolina nonprofit corporation. The purpose of this agreement is to promote industrial parks in the County. In support of this project, the County agreed to appropriate \$200,000 to acquire the Site Project. The loan will be at an interest rate of four percent (4%) per annum, which interest will not be compounded. This loan will be payable on an acreage release basis as portions of the industrial park are sold to one or more end-users, unless forgiven in whole or in part.

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Note 4. Capital Assets

A. Changes in Governmental Capital Assets

Capital asset activity for the year ended June 30, 2025, was as follows:

	Balance June 30, 2024	Increases	Decreases	Transfers	Balance June 30, 2025
Governmental activities:					
Capital assets not being depreciated:					
Land	\$ 38,357,608	\$ 485,665	\$ -	\$ -	\$ 38,843,273
Construction in progress	43,043,401	3,620,368	-	(43,043,400)	3,620,369
Total capital assets not being depreciated	81,401,009	4,106,033	-	(43,043,400)	42,463,642
Capital assets being depreciated and amortized:					
Buildings	74,390,719	3,798,948	(49,872)	42,974,085	121,113,880
Equipment	19,592,370	1,542,132	(4,429,679)	105,052	16,809,875
Vehicles	14,104,236	2,254,013	(484,963)	(14,154)	15,859,132
Right-to-use lease equipment	109,034	-	(18,946)	-	90,088
Right-to-use lease buildings	918,626	-	-	-	918,626
Right-to-use lease infrastructure	739,091	-	-	-	739,091
Subscription Software	917,397	976,043	(120,111)	-	1,773,329
Total capital assets being depreciated and amortized:	110,771,473	8,571,136	(5,103,571)	43,064,983	157,304,021
Less accumulated depreciation and amortization for:					
Buildings	(51,464,253)	(3,383,624)	15,905	-	(54,831,972)
Equipment	(14,959,811)	(1,382,936)	4,444,270	35,737	(11,934,214)
Vehicles	(9,896,223)	(1,708,936)	479,276	(14,154)	(11,111,729)
Right-to-use lease equipment	(54,015)	(19,248)	18,946	-	(54,317)
Right-to-use lease buildings	(87,914)	(42,527)	-	-	(130,441)
Right-to-use lease infrastructure	(95,606)	(31,869)	-	-	(127,475)
Subscription Software	(570,171)	(410,696)	120,111	-	(860,756)
Total accumulated depreciation and amortization	(77,127,993)	(6,979,836)	5,078,508	21,583	(79,050,904)
Total capital assets being depreciated and amortized, net	33,643,480				78,253,117
Governmental activities capital assets, net	\$ 115,044,489				\$ 120,716,759

Depreciation and amortization expense was charged to functions/programs of the governmental activities of the primary government as follows:

General government	\$ 3,138,218
Public safety	2,446,346
Environmental protection and community development	786,132
Human services	250,948
Cultural and recreational	<u>358,192</u>
Total depreciation/amortization expense	<u>\$ 6,979,836</u>

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B. Changes in Business-type Capital Assets

	Balance June 30, 2024	Increases	Decreases	Transfers	Balance June 30, 2025
Business-type activities:					
<u>Water Pollution Control Plant Fund</u>					
Capital assets not being depreciated:					
Land	\$ 408,508	\$ -	\$ -	\$ -	\$ 408,508
Construction in progress	2,712,430	52,900	-	(2,712,430)	52,900
Total capital assets not being depreciated	3,120,938	52,900	-	(2,712,430)	461,408
Capital assets being depreciated:					
Water Pollution Control plant	34,664,637	20,636	-	2,712,430	37,397,703
Water Pollution Control lines	20,944,480	1,791,173	-	-	22,735,653
Equipment	1,330,056	-	(15,357)	-	1,314,699
Vehicle	312,819	-	-	-	312,819
Subscription Software	65,655	-	-	-	65,655
Total capital assets being depreciated and amortized	57,317,647	1,811,809	(15,357)	2,712,430	61,826,529
Less accumulated depreciation for:					
Water Pollution Control plant	(22,134,368)	(1,214,574)	-	-	(23,348,942)
Water Pollution Control lines	(12,505,106)	(811,991)	-	-	(13,317,097)
Equipment	(554,037)	(142,295)	8,489	-	(687,843)
Vehicles	(227,566)	(23,002)	-	-	(250,568)
Subscription Software	(23,405)	(21,885)	-	-	(45,290)
Total accumulated depreciation	(35,444,482)	\$ (2,213,747)	\$ 8,489	\$ -	(37,649,740)
Total capital assets being depreciated and amortized, net	21,873,165				24,176,789
Water Pollution Control Plant fund capital assets, net	\$ 24,994,103				\$ 24,638,197

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	Balance June 30, 2024	Increases	Decreases	Transfers	Balance June 30, 2025
Business-type activities (continued):					
<u>Public Utilities Fund</u>					
Capital assets not being depreciated:					
Land	\$ 702,011	\$ 46,410	\$ -	\$ -	\$ 748,421
Construction in progress	9,089,818	3,639,057	-	(8,940,068)	3,788,807
Total capital assets not being depreciated	9,791,829	3,685,467	-	(8,940,068)	4,537,228
Capital assets being depreciated and amortized:					
Buildings	991,925	-	-	-	991,925
Water and sewer system	56,850,430	3,700,469	-	8,940,068	69,490,967
Equipment	2,514,456	263,405	(126,426)	(35,737)	2,615,698
Vehicles	2,118,630	458,170	(14,154)	14,154	2,576,800
Subscription Software	131,269	-	-	-	131,269
Total capital assets being depreciated and amortized	62,606,710	4,422,044	(140,580)	8,918,485	75,806,659
Less accumulated depreciation and amortization for:					
Buildings	(945,301)	(4,661)	-	-	(949,962)
Water and sewer system	(29,110,506)	(1,403,636)	-	-	(30,514,142)
Equipment	(2,007,673)	(65,866)	126,426	35,737	(1,911,376)
Vehicles	(1,658,335)	(241,656)	14,154	(14,154)	(1,899,991)
Subscription Software	(46,795)	(43,756)	-	-	(90,551)
Total accumulated depreciation	(33,768,610)	\$ (1,759,575)	\$ 140,580	\$ 21,583	(35,366,022)
Total capital assets being depreciated and amortized, net	28,838,100				40,440,637
Public Utilities fund capital assets, net	<u>\$ 38,629,929</u>				<u>\$ 44,977,865</u>
<u>East Moore Water District</u>					
Capital assets not being depreciated:					
Land	\$ 30,641	\$ -	\$ -	\$ -	\$ 30,641
Construction in progress	1,529,469	-	-	(1,529,469)	-
Total capital assets not being depreciated	1,560,110	-	-	(1,529,469)	30,641
Capital assets being depreciated:					
Buildings/Utilities	22,621,730	209,109	-	1,529,469	24,360,308
Total capital assets being depreciated	22,621,730	209,109	-	1,529,469	24,360,308
Less accumulated depreciation					
Buildings/Utilities	(13,137,343)	(286,697)	-	-	(13,424,040)
Total accumulated depreciation	(13,137,343)	\$ (286,697)	\$ -	\$ -	(13,424,040)
Total capital assets being depreciated	9,484,387				10,936,268
East Moore Water District fund capital assets, net	<u>\$ 11,044,497</u>				<u>\$ 10,966,909</u>
Business-type activities capital assets, net	<u>\$ 74,668,529</u>				<u>\$ 80,582,971</u>

C. Changes in Component Unit Capital Assets

	Balance June 30, 2024	Increases	Decreases	Transfers	Balance June 30, 2025
Discretely presented component units:					
<u>Convention and Visitors Bureau Fund</u>					
Capital assets being amortized:					
Right-to-use lease asset	\$ 331,291	\$ -	\$ -	\$ -	\$ 331,291
Total capital assets being amortized	331,291	-	-	-	331,291
Less accumulated amortization for:					
Right-to-use lease asset	\$ (19,155)	\$ (66,817)	\$ -	\$ -	\$ (258,367)
Total accumulated depreciation	(19,155)	(66,817)	-	-	(258,367)
Total capital assets being amortized, net	139,741				72,924
Convention and Visitors Bureau Fund capital assets, net	\$ 139,741				\$ 72,924
<u>Airport Authority</u>					
Capital assets not being depreciated:					
Land	\$ 324,041	\$ 636,133	\$ -	\$ -	\$ 960,174
Construction in progress	139,133	494,229	-	-	633,362
Total capital assets not being depreciated	463,174	1,130,362	-	-	1,593,536
Capital assets being depreciated and amortized:					
Buildings and improvements	\$ 17,957,140	336,649	-	-	\$ 18,293,789
Furniture, fixtures and equipment	637,310	43,296	(15,600)	-	665,006
Vehicles	58,265	-	(5,815)	-	52,450
Total capital assets being depreciated and amortized:	18,652,715	379,945	(21,415)	-	19,011,245
Less accumulated depreciation and amortization for:					
Buildings and improvements	(2,616,903)	(922,440)	-	-	(3,539,343)
Furniture, fixtures and equipment	(439,349)	(59,531)	15,600	-	(483,280)
Vehicles	(56,754)	(1,509)	5,815	-	(52,448)
Total accumulated depreciation	(3,113,006)	(983,480)	21,415	-	(4,075,071)
Total capital assets being depreciated and amortized, net	15,539,709				14,936,174
Airport Authority capital assets, net	\$ 16,002,883				\$ 16,529,710
<u>ABC Board</u>					
Capital assets not being depreciated:					
Land	\$ 1,153,879	\$ 878,526	\$ -	\$ -	\$ 2,032,405
Construction in progress	10,158	9,071	-	-	19,229
Total capital assets not being depreciated	1,164,037	887,597	-	-	2,051,634
Capital assets being depreciated and amortized:					
Buildings	1,657,278	-	-	-	1,657,278
Furniture, fixtures and equipment	243,823	112,275	(78,172)	-	277,926
Vehicles	79,919	52,522	-	-	132,441
Buildings and improvements	515,842	22,586	(24,202)	-	514,226
Total capital assets being depreciated and amortized:	2,496,862	187,383	(102,374)	-	2,581,871
Less accumulated depreciation and amortization for:					
Buildings	(438,457)	(37,212)	-	-	(475,669)
Furniture, fixtures and equipment	(145,842)	(24,324)	78,172	-	(91,994)
Vehicles	(79,919)	(4,377)	-	-	(84,296)
Buildings and improvements	(260,730)	(33,452)	19,730	-	(274,452)
Total accumulated depreciation	(924,948)	(99,365)	97,902	-	(926,411)
Total capital assets being depreciated and amortized, net	1,571,914	\$ 88,018	\$ (4,472)	\$ -	1,655,460
ABC Board capital assets, net	\$ 2,735,951				\$ 3,707,094
Discretely presented component units, capital assets, net					
	\$ 18,878,575				\$20,309,728

Note 5.

Pension Plan and Other Postemployment 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 Annual Comprehensive Financial Report for the State of North Carolina. The State's Annual Comprehensive Financial Report includes financial statements and required supplementary information for 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 post-retirement benefit increases. Increases are contingent upon actuarial gains of the plan.

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

Contributions. Contribution provisions are established by General Statute 128-30 and may be amended only by the North Carolina General Assembly. County employees are required to contribute 6% of their compensation. Employer contributions are actuarially determined and set annually by the LGERS Board of Trustees. The County's contractually required contribution rate for the year ended June 30, 2025, was 15.04% of compensation for law enforcement officers and 13.64% 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 \$6,655,940 for the year ended June 30, 2025.

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

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

At June 30, 2025, the County reported a liability of \$32,098,705 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023. The total pension liability was then rolled forward to the measurement date of June 30, 2024, utilizing update procedures incorporating the actuarial assumptions. The County's proportion of the net pension liability 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, 2025, the County's proportion was .4761% (measured as of June 30, 2024), which was a decrease of .003% from its proportion as of June 30, 2024 (measured as of June 30, 2023).

For the year ended June 30, 2025, the County recognized pension expense of \$9,488,497. At June 30, 2025, 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	\$ 5,624,909	\$ 37,820
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	4,363,800	-
Changes in proportion and differences between County contributions and proportionate share of contributions	264,495	376,782
County contributions subsequent to the measurement date	6,655,940	-
Total	<u>\$ 16,909,144</u>	<u>\$ 414,602</u>

\$6,655,940 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a decrease of the net pension liability in the subsequent fiscal period. Other amounts reported as deferred inflows and outflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2026	3,013,314
2027	6,346,810
2028	971,899
2029	(493,421)
2030	-
Thereafter	-
	<u>\$ 9,838,602</u>

Actuarial Assumptions. The total pension liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5 Percent
Salary increases	3.25 to 8.25 percent, including inflation and productivity factor
Investment rate of return	6.5 percent, net of pension plan investment expense, including inflation

The plan actuary 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, 2023 valuation were based on the results of an actuarial experience study for the period January 1, 2015 through December 31, 2019.

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

The projected long-term investment returns and inflation assumptions are developed through review of current and historical capital markets data, sell-side investment research, consultant whitepapers, and historical performance of investment strategies. Fixed income return projections reflect current yields across the U.S. Treasury yield curve and market expectations of forward yields projected and interpolated for multiple tenors and over multiple year horizons. Global public equity return projections are established through analysis of the equity risk premium and the fixed income return projections. Other asset categories and strategies' return projections reflect the foregoing and historical data analysis. These projections are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2024 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed Income	33.0%	2.4%
Global Equity	38.0%	6.9%
Real Estate	8.0%	6.0%
Alternatives	8.0%	8.6%
Opportunistic Fixed Income	7.0%	5.3%
Inflation Sensitive	6.0%	4.3%
Total	100%	

The information in the preceding table is based on 30-year expectations developed with an investment consulting firm. The long-term nominal rates of return underlying the real rates of return are arithmetic annualized figures. The real rates of return are calculated from nominal rates by multiplicatively subtracting a long-term inflation assumption of 2.38%. Return projections do not include any excess return expectations over benchmark averages. All rates of return and inflation are annualized amounts. The long-term expected real rate of return for the Bond Index Investment Pool as of June 30, 2024 is 2.76%.

Discount rate. The discount rate used to measure the total pension liability was 6.5%. This discount rate is in line with the long-term nominal expected return on pension plan investments. The calculation of the net pension liability is a present value calculation of the future net pension payments. These net pension payments assume that contributions from plan members will be made at the current statutory contribution rate and that contributions from employers will be made at the contractually required rates, actuarially determined. Based on those assumptions, the pension plans' 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 liability to changes in the discount rate. The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 6.50 percent, as well as what the County's proportionate share of the net pension asset or net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50 percent) or 1-percentage-point higher (7.50 percent) than the current rate:

	1% Decrease (5.50%)	Discount Rate (6.5%)	1% Increase (7.50%)
County's proportionate share of the net Pension liability (asset)	\$ 56,879,845	\$ 32,098,705	\$ 11,712,809

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

B. Law Enforcement Officers' Special Separation Allowance

1. Plan Description

The County and the ABC Board administer a public employee retirement system (the Separation Allowance), a single-employer defined benefit pension plan that provides retirement benefits to the County's and the ABC Board'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 five or more years of creditable service. The Separation Allowance is equal to 0.85 percent 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. A separate report was not issued for the plan. All full-time law enforcement officers are covered by the Separation Allowance. At December 31, 2023, the Separation Allowance's membership consisted of:

	<u>Moore County</u>
Retirees receiving benefits	21
Terminated plan members entitled to but not yet receiving benefits	-
Active plan members	<u>87</u>
Total	108

2. Summary of Significant Accounting Policies:

Basis of Accounting. The County of Moore and the ABC Board have 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.

3. Actuarial Assumptions for the County of Moore

The entry age actuarial cost method was used in the December 31, 2023 valuation. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5 percent per annum
Salary increases	3.25 to 7.75 percent, including inflation
Discount rate	4.28 percent per annum, compounded annually

The discount rate used to measure the total pension liability is the S&P Municipal Bond 20 Year High Grade Rate Index.

The actuarial assumptions in the December 31, 2023 valuation were based on the results of an experience study completed by the Actuary for the Local Government Employees' Retirement System for the five-year period ending December 31, 2019.

Mortality Assumption: All mortality rates use Pub-2010 amount-weighted tables.

Mortality Projection: All mortality rates are projected from 2010 using generational improvement with Scale MP-2019.

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

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

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

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

4. Contributions.

The County is required by Article 12D of G.S. Chapter 143 to provide these retirement benefits and has chosen to fund the amounts necessary to cover the benefits earned on a pay as you go basis through appropriations made in the General Fund operating budget. There were no contributions made by employees. The County's obligation to contribute to this plan is established and may be amended by the North Carolina General Assembly. Administration costs of the Separation Allowance are financed through investment earnings. The County paid \$323,229 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, 2025, the County reported a total pension liability of \$4,963,631. The total pension liability was measured as of December 31, 2024 based on a December 31, 2023 actuarial valuation. The total pension liability was rolled forward to December 31, 2024 utilizing update procedures incorporating the actuarial assumptions. For the year ended June 30, 2025, the County recognized pension expense of \$661,155.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 819,366	\$ -
Changes of assumptions	190,212	500,190
County benefit payments and admin expenditures paid subsequent to the measurement date	159,624	-
Total	<u>\$ 1,169,202</u>	<u>\$ 500,190</u>

The County paid \$159,624 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 subsequent fiscal period. Other amounts reported as deferred inflows and outflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2026	188,952
2027	50,068
2028	40,951
2029	110,885
2030	91,366
Thereafter	27,166
	<u>\$ 509,388</u>

Sensitivity of the County's total pension liability to changes in the discount rate. The following presents the County's total pension liability calculated using the discount rate of 4.28 percent, as well as what the County's total pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.28 percent) or 1-percentage-point higher (5.28 percent) than the current rate:

	1% Decrease (3.28%)	Discount Rate (4.28%)	1% Increase (5.28%)
Total pension liability	\$ 5,421,224	\$ 4,963,631	\$ 4,551,165

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

	<u>2025</u>
Beginning balance	\$ 4,544,672
Service Cost	213,690
Interest on the total pension liability	175,322
Change in benefit terms	-
Difference between expected and actual experience in the measurement of the total pension liability	476,600
Changes of assumptions or other inputs	(123,424)
Benefit payments	<u>(323,229)</u>
Ending balance of the total pension liability	<u>\$ 4,963,631</u>

Changes of assumptions. Changes of assumptions and other inputs reflect a change in the discount rate from 4.00 percent at December 31, 2023 (measurement date) to 4.28 percent at December 31, 2024 (measurement date).

Changes in Benefit Terms. There have been no changes in benefit terms since the prior measurement 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, 2023 valuation were based on the results of an experience study completed by the Actuary for the Local Governmental Employees' Retirement System for the five-year period ending December 31, 2019.

C. Supplemental Retirement Income Plan for Law Enforcement Officers

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

Funding Policy. Article 12E of G.S. Chapter 143 requires the County and the ABC Board 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. The County's contributions for the year ending June 30, 2025 were \$455,107, which consisted of \$369,431 from the County and \$85,676 from the law enforcement officers. No amounts were forfeited. The ABC Board's contributions for the year ended June 30, 2025 were \$0.

D. Registers of Deeds' Supplemental Pension Fund

Plan Description. The 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 Registers of Deeds' Supplemental Pension Fund is included in the Annual Comprehensive Financial Report for the State of North Carolina. The State's Annual Comprehensive Financial Report includes financial statements and required supplementary information for the Registers 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 \$12,054 for the year ended June 30, 2025.

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

At June 30, 2025, the County reported an asset of \$149,778 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2024. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2023. The total pension liability was then rolled forward to the measurement date of June 30, 2024 utilizing update procedures incorporating the actuarial assumptions. The County's proportion of the net pension asset was based on the County's share of contributions to the pension plan, relative to contributions to the pension plan of all participating RODSPF employers. At June 30, 2024, the County's proportion was 1.300%, which was a decrease of 0.070% from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the County recognized pension expense of \$41,339. At June 30, 2025, 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	\$ 3,289	\$ 2,678
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	57,842	-
Changes in proportion and differences between County contributions and proportionate share of contributions	8,242	9,066
County contributions subsequent to the measurement date	12,054	-
Total	\$ 81,427	\$ 11,744

\$12,054 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, 2026.

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

Year ended June 30:	
2026	\$23,131
2027	29,039
2028	5,251
2029	208
2030	-
Thereafter	-
	<hr/> \$57,629

Actuarial Assumptions. The total pension liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increases	3.25 to 8.25 percent, including inflation and productivity factor
Investment rate of return	3.00 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, 2023 valuation were based on the results of an actuarial experience study for the period January 1, 2015 through December 31, 2019.

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

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

The information in the preceding table is based on 30-year expectations developed with an investment consulting firm. The long-term nominal rates of return underlying the real rates of return are arithmetic annualized figures. The real rates of return are calculated from nominal rates by multiplicatively subtracting a long-term inflation assumption of 2.38%. Return projections do not include any excess return expectations over benchmark averages. All rates of return and inflation are annualized amounts. The long-term expected real rate of return for the Bond Index Investment Pool as of June 30, 2024 is 2.76%.

Discount rate. The discount rate used to measure the total pension liability was 3.00%. This discount rate is in line with the long-term nominal expected return on pension plan investments. The calculation of the net pension liability is a present value calculation of the future net pension payments. These net pension payments assume that contributions from plan members will be made at the current statutory contribution

rate and that contributions from employers will be made at the contractually required rates, actuarially determined. Based on those assumptions, the pension plans' fiduciary net position was projected to be available to make all projected future benefit payments of the current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	(2.00%)	(3.00%)	(4.00%)
County's proportionate share of the net pension liability (asset)	\$ (99,241)	\$ (149,778)	\$ (192,347)

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

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

The net pension liability (asset) for LGERS and ROD was measured as of June 30, 2024 and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as December 31, 2023. The total pension liability for LEOSSA was measured as of December 31, 2024, with an actuarial valuation date of December 31, 2023.

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:

	LGERS	ROD	LEOSSA	Total
Proportionate share of the net pension liability (asset)	\$ 32,098,705	\$ (149,778)	n/a	\$ 31,948,927
Proportion of the net pension liability (asset)	0.4761%	1.300%	n/a	-
Total pension liability	n/a	n/a	4,963,631	4,963,631
Pension expense	\$ 9,488,497	\$ 41,339	\$ 661,155	\$ 10,190,991

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At June 30, 2025 the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>LGERS</u>	<u>ROD</u>	<u>LEOSSA</u>	<u>Total</u>
<u>Deferred Outflows of Resources</u>				
Differences between expected and actual experience	\$ 5,624,909	\$ 3,289	\$ 819,366	\$ 6,447,564
Changes of assumptions	-	-	190,212	190,212
Net difference between projected and actual earning on pension plan investments	4,363,800	57,842	-	4,421,642
Changes in proportion and differences between County contributions and proportionate share of contributions	264,495	8,242	-	272,737
County contributions (LGERS, ROD)/benefit payments and administration costs (LEOSSA) subsequent to the measurement date	6,655,940	12,054	159,624	6,827,618
Total Deferred Outflow of Resources	<u>\$16,909,144</u>	<u>\$ 81,427</u>	<u>\$ 1,169,202</u>	<u>\$18,159,773</u>
<u>Deferred Inflows of Resources</u>				
Differences between expected and actual experience	\$ 37,820	\$ 2,678	\$ -	\$ 40,498
Changes of assumptions	-	-	500,190	500,190
Net difference between projected and actual earning on pension plan investments	-	-	-	-
Changes in proportion and differences between County contributions and proportionate share of contributions	376,782	9,066	-	385,848
Total Deferred Inflow of Resources	<u>\$ 414,602</u>	<u>\$ 11,744</u>	<u>\$ 500,190</u>	<u>\$ 926,536</u>

F. Supplemental Retirement Income Plan

The County administers a supplemental retirement benefit plan for all of its full-time employees that are not involved in law enforcement, through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Effective January 1, 1991, the County began contributing to the plan an amount equal to 2.6 percent of each permanent full-time employee's salary each month. All contributed amounts plus investment earnings allocated to the employee's accounts are fully vested immediately. The County established the plan and may amend it at its discretion. However, effective July 1, 2008, the rate was increased to 3 percent. The County contributions for the year ended June 30, 2025, for all permanent full-time employees, not involved in law enforcement, were \$995,506. Total voluntary contributions by covered employees were \$533,462. The County's contribution represented 3 percent for employees hired prior to June 30, 2013 and 1.5% for employees hired after June 30, 2013 for an introductory period of 3 years. After the 3 years period, the County's contribution will go up to 3 percent.

G. Other Post-employment Benefits

Other Postemployment Benefits (OPEB)

Plan Description. Under the terms of a County resolution, the County administers a single-employer defined benefit Healthcare Benefits Plan (the HCB Plan). No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Benefits Provided. This plan provides postemployment healthcare benefits to retirees of the County, provided they participate in the North Carolina Local Governmental Employees' Retirement System (System) and have at least 15 years of creditable service with the County. Members that retire with at least 15 years of service up to 20 years, the retired member can participate in the County's group health insurance plan at the group rates. Members that retire with at least 20 years of service up to 30 years, the County will contribute 50% of the group rate on behalf of the retiree. Members that retire with 30 or more years of service, the County will contribute 75% of the group rate on behalf of the retiree. Health care, prescription drugs and dental benefits are provided by the County. The Board of Commissioners manages the plan and may amend the benefit provisions. A separate report was not issued for the plan.

According to a County resolution, the County provides health care benefits to retirees of the County who participate in the North Carolina Local Governmental Employees' Retirement System (System) and have at least fifteen years of continuous service with the County. Under minimum qualifications, the retiree pays 100% of the premium, currently \$833 per month. If the employee has 20 years of service with State retirement plan and the last 15 years are with the County of Moore, the retiree pays 50% of the premium. With 30 years of State retirement plan service, and the last 15 years with the County, the retiree pays 25% of the premium. The County's retirees cannot purchase spouse or dependent coverage. The County has chosen to fund healthcare benefits on a pay as you go basis.

The Retiree Health Plan will become secondary coverage when a retiree has become eligible for Medicare or another employer-sponsored plan. For retirees whose hire date is on or after January 1, 2010, health coverage will end when retiree becomes eligible for Medicare at age 65.

Members of the HCB Plan consisted of the following at June 30, 2023, the date of the latest actuarial valuation for the County of Moore

<u>Moore County</u>	
Retirees and dependents receiving benefits	79
Terminated plan members entitled to but not yet receiving benefits	-
Active plan members	<u>670</u>
Total	<u>749</u>

Total OPEB Liability

The County's total OPEB liability of \$31,173,447 was measured as of June 30, 2024 and was determined by an actuarial valuation as June 30, 2023.

Actuarial assumptions and other inputs. The total OPEB liability in the June 30, 2023 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 percent
Real wage growth	0.75 percent
Wage inflation	3.25 percent
Salary increases	
General	3.25 – 8.41 percent, including wage inflation
Law Enforcement Officers	3.25 – 7.90 percent, including wage inflation
Municipal Bond Rate Index	
Prior Measurement Date	3.65 percent
Measurement Date	3.93 percent

Healthcare cost trend rates

Pre-Medicare-7.00% for 2023 decreasing to an ultimate rate of 4.50% by 2033

Medicare-5.125% for 2023 decreasing to an ultimate rate of 4.50% by 2026

Dental

3.50%

The County selected a Municipal bond Index Rate equal to the Bond Buyer 20-year General Obligation Bond Index published at the last Thursday of June by The Bond Buyer, and the Municipal Bond Index Rate as of the measurement date as the discount rate used to measure the TOL.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at June 30, 2024	\$ 31,600,944
Changes for the year	
Service cost	569,636
Interest	1,156,051
Differences between expected and actual experience	557,282
Changes in assumptions or other inputs	(1,705,580)
Benefit payments	(1,004,886)
Net changes	<u>(427,497)</u>
Balance at June 30, 2025	<u><u>\$ 31,173,447</u></u>

Changes in assumptions and other inputs reflect a change in the discount rate from 3.65% to 3.93%.

Mortality rates were based on the Pub-2010 mortality tables, with adjustments for LGERS experience and generational mortality improvements using Scale MP-2019.

The demographic actuarial assumptions for retirement, disability incidence, withdrawal and salary increases used in the June 30, 2023 valuation were based on the results of an actuarial experience study for the period January 1, 2015 through December 31, 2019, adopted by the LGERS Board.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2023 valuation were based on a review of recent plan experience performed concurrently with the June 30, 2023 valuation.

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 (2.93 percent) or 1-percentage-point higher (4.93 percent) than the current discount rate:

	1% Decrease (2.93%)	Discount Rate (3.93%)	1% Increase (4.93%)
Total OPEB liability	\$37,884,187	\$31,173,447	\$25,982,395

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 are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current	1% Increase
Total OPEB liability	\$25,526,320	\$31,173,447	\$38,520,528

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

For the year ended June 30, 2025, the County recognized OPEB negative expense of \$848,067. At June 30, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 943,086	\$ 7,982,686
Changes of assumptions	5,702,023	10,952,975
Benefit payments and administrative costs made subsequent to the measurement date	1,401,859	-
Total	<u>\$ 8,046,968</u>	<u>\$ 18,935,661</u>

\$1,401,859 reported as deferred outflows of resources related to OPEB resulting from benefit payments made and administrative expenses incurred subsequent to the measurement date will be recognized as a decrease of the total OPEB liability in the subsequent fiscal period. Other amounts reported as deferred inflows and outflows of resources related to OPEB will be recognized in OPEB expense as follows:

Measurement Period Ended June 30

2026	\$ (2,404,685)
2027	(2,043,850)
2028	(1,807,850)
2029	(2,413,068)
2030	(2,710,791)
Thereafter	(910,308)
	<u>\$ (12,290,552)</u>

H. 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 may not exceed \$50,000 with a minimum of \$25,000. 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 eligible 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 set for employees not engaged in law enforcement and for law enforcement officers. For the fiscal year ended June 30, 2025, the County made \$26,568 contributions to the State for death benefits. The County's required contributions for employees not engaged in law enforcement and for law enforcement officers represented 0.04% and .14% of covered payroll, respectively.

Note 6.**Summary Disclosure of Significant Contingencies and Commitments****A. Litigation**

The County is a defendant in various lawsuits, arising in the ordinary course of operations. Although the outcome of the various lawsuits is not presently determinable, it is the County's opinion, after discussion with legal counsel, that potential claims against the County, in excess of professional liability insurance coverage, resulting from such litigation will not materially affect the financial condition of the County. Accordingly, no provision has been made in the financial statements for such matters.

B. Construction

The County has active construction projects as of June 30, 2025. At June 30, 2025 the County's commitments with contractors are as follows:

Property Management Projects	\$	751,124
Great Grant - Broadband Project		422,895
Vass Phase 2 Project		34,864
Water & Sewer Line Extensions		67,296
Linden Road Wells and Water & Sewer Ext. Project		977,000
New Courthouse Facility		1,809,172
Solid Waste Landfill Scales		13,820
Public Safety - Station X		11,030
WPCP Projects		870,652
Public Utilities Projects		392,815
Total	\$	<u>5,350,668</u>

C. Other

The County has received Federal and State grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to a request for reimbursement to the grantor agency for expenditures disallowed under the terms of the grants. County management believes such disallowances, if any, would not be significant to the financial position or operations of the County. No provision has been made in the accompanying financial statements for the refund of grant monies.

Note 7.**Risk Management**

The Self Insurance Fund, an Internal Service Fund, is a limited risk management program for employees' health insurance, life insurance, workers compensation and professional liability. Premiums are paid into the fund by all other funds and are available to pay claims and administrative costs of the program. During fiscal year 2025, a total of \$11,699,633 was incurred for hospitalization benefits, insurance premiums, administrative costs, and the wellness clinic costs. An excess coverage insurance policy covers annual health benefits in excess of \$125,000 per employee and aggregate annual health claims in excess of approximately \$9,301,358. The excess coverage policy is unlimited in individual contract period benefits and in individual lifetime benefits. Incurred but not reported health claims of \$909,749 have been accrued as a liability based upon an actuarial estimate. The estimate does not include non-incremental claims adjustment expenses. Interfund premiums are based primarily upon the insured funds' claims experience and are reported as interfund service transactions.

Since March 2005, the County operates a Wellness Works. Its purpose is to slow down the rate of increase in health insurance costs, offset costs in workers compensation, provide pre-employment screenings, pharmacy savings, reduce costs of drug testing and encourage and provide assistance with wellness and preventive healthcare program.

The following is a schedule of changes in the fund liabilities for fiscal years 2023 through 2025:

	<u>Beginning Liability</u>	<u>Claims and Changes Estimates</u>	<u>Claims Payments</u>	<u>Ending Liability</u>
2022-2023	\$ 874,543	\$ 9,104,261	\$ (8,719,117)	\$ 1,259,687
2023-2024	\$ 1,259,687	\$ 9,036,479	\$ (9,135,693)	\$ 1,160,473
2024-2025	\$ 1,160,473	\$ 8,496,424	\$ (8,747,148)	\$ 909,749

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 two self-funded risk financing pools administered by the North Carolina Association of County Commissioners Joint Risk Management Agency.

Through these pools, the County obtains property coverage equal to the replacement cost of owned property subject to total insured values, with sub-limits on coverage for specified perils; general, auto, professional, employment practices, and law enforcement liability coverage of \$2 million per occurrence. The pools also provide \$1,000,000 in Cyber Event Coverage per loss occurrence. The County has the option to purchase higher liability and cyber limits. Auto physical damage for owned autos at actual cash value; crime coverage of \$250,000 per occurrence; and workers' compensation coverage up to the statutory limits are provided by the pools.

All property coverage and some liability coverage are subject to per occurrence deductibles, as selected by the County. The pools are audited annually by certified public accountants, and audited financial statements are available to the County upon request.

The pools are reinsured through a multi-state public entity captive for single occurrence losses in excess of \$750,000, up to a \$2 million limit for liability coverage and limits above the \$2,000,000 are provided by private reinsurers. For Cyber, the pool retains the first \$250,000 per loss occurrence. Single occurrence losses in excess of \$750,000 for workers' compensation are provided by a combination of the captive and a private reinsurer.

Through the captive, the Liability and Property Pool is reinsured for \$2,500,000 of annual aggregate losses in excess of \$500,000 per occurrence for property, auto physical damage and crime coverage, with additional limits of \$997,500,000 purchased through a group of commercial reinsurers through the multi-state public entity captive.

In accordance with G.S. 159-29, the County's employees that have access to \$100 or more at any given time of the County's funds are performance bonded through commercial crime coverage with a \$250,000 occurrence limit. The Finance Director is bonded for \$1,000,000, and the Tax Administrator, and Deputy Tax Collector are each individually bonded for \$250,000 each. The Sheriff and the Register of Deeds are individually bonded for \$25,000 and \$50,000, respectively.

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

Note 8.
Accounts Payable

Accounts payable at the government-wide level at June 30, 2025, were as follows:

	Vendors	Salaries and Benefits	Other	Total
Governmental Activities:				
General	\$ 1,777,267	\$ 2,280,432	\$ -	\$ 4,057,699
Other Governmental	674,700	570,802	-	1,245,502
Internal Service	333,092	4,619	909,749	1,247,460
Total-governmental activities	<u>\$ 2,785,059</u>	<u>\$ 2,855,853</u>	<u>\$ 909,749</u>	<u>\$ 6,550,661</u>
Business-type Activities				
Wastewater Treatment	\$ 248,569	\$ 62,798	\$ -	\$ 311,367
Public Utilities	737,731	159,686	-	897,417
East Moore Water District	132,373	-	-	132,373
Total - business-type activities	<u>\$ 1,118,673</u>	<u>\$ 222,484</u>	<u>\$ -</u>	<u>\$ 1,341,157</u>

Note 9.
Long-term Liabilities

County of Moore

A. Leases

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

On 10/18/2022, Moore County, NC entered into a 60 month-lease as Lessee for the use of DSS Pitney Bowes Copy. An initial lease liability was recorded in the amount of \$16,630. As of 06/30/2025, the value of the lease liability is \$7,759. Moore County, NC is required to make quarterly fixed payments of \$898. The lease has an interest rate of 3.3050%. The value of the right to use asset as of 06/30/2025 is \$16,630 with accumulated amortization of \$8,989.

On 07/01/2021, Moore County, NC entered into a 276 month-lease as Lessee for the use of Town of Southern Pines Fire Station. An initial lease liability was recorded in the amount of \$521,954. As of 06/30/2025, the value of the lease liability is \$427,073. Moore County is required to make annual fixed payments of \$32,304. The lease has an interest rate of 2.4395%. The value of the right to use asset as of 06/30/2025 is \$521,956 with accumulated amortization of \$90,775.

On 07/01/2021, Moore County, NC entered into a 278 month-lease as Lessee for the use of American Towers LLC. An initial lease liability was recorded in the amount of \$739,091. As of 06/30/2025, the value of the lease liability is \$680,106. Moore County is required to make monthly fixed payments of \$2,472. The lease has an interest rate of 2.4400%. The value of the right to use asset as of 06/30/2025 is \$739,091 with accumulated amortization of \$127,473. Moore County has 3 extension option(s), each for 60 months.

On 10/19/2021, Moore County, NC entered into a 60 month-lease as Lessee for the use of Pitney Bowes - Financial Service. An initial lease liability was recorded in the amount of \$46,898. As of 06/30/2025, the value of the lease liability is \$11,969. Moore County is required to make quarterly fixed payments of \$2,417. The lease has an interest rate of 1.2798%. The value of the right to use asset as of 06/30/2025 is \$46,898 with accumulated amortization of \$34,705.

On 07/01/2023, Moore County, NC entered into a 60 month- lease as Lessee for the use of Pitney Bowes Health. An initial lease liability was recorded in the amount of \$26,560. As of 06/30/2025, the value of the

lease liability is \$16,367. Moore County is required to make quarterly fixed payments of \$1,425. The lease has an interest rate of 2.7360%. The value of the right to use asset as of 06/30/2025 is \$26,560 with accumulated amortization of \$10,624.

On 07/01/2023, Moore County, NC entered into a 240 month-lease as Lessee for the use of Cypress Pointe Fire & Rescue. An initial lease liability was recorded in the amount of \$396,670. As of 06/30/2025, the value of the lease liability is \$355,540. Moore County, NC is required to make annual fixed payments of \$27,358. The lease has an interest rate of 3.6790%. The value of the right to use asset as of 06/30/2025 is \$396,670 with accumulated amortization of \$39,667.

Year Ending June 30	Governmental Activities		
	Principal	Interest	Total
2026	\$ 72,146	\$ 40,614	\$ 112,760
2027	67,788	38,746	106,534
2028	65,562	36,916	102,478
2029	61,802	35,163	96,965
2030	64,645	33,440	98,085
2031-2035	369,895	138,525	508,420
2036-2040	441,530	82,452	523,982
2041-2045	355,446	21,374	376,820
Total	\$ 1,498,814	\$ 427,230	\$ 1,926,044

B. Subscriptions Payable

For the year ended 6/30/2025, the financial statements include the adoption of GASB Statement No. 96, Subscription-Based Information Technology Arrangements. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset. For additional information, refer to the disclosures below.

On 03/18/2023, Moore County, NC entered into a 36-month subscription for the use of ClearPoint Strategy Software Admin. An initial subscription liability was recorded in the amount of \$29,231. As of 06/30/2025, the value of the subscription liability is \$0. Moore County, NC is required to make annual fixed payments of \$10,000. The subscription has an interest rate of 2.6560%. The value of the right to use asset as of 06/30/2025 is \$36,731 with accumulated amortization of \$27,990.

On 06/06/2023, Moore County, NC entered into a 36-month subscription for the use of the VUEWorks/Data Transfer Solutions Public Utilities. An initial subscription liability was recorded in the amount of \$196,924. As of 06/30/2025, the value of the subscription liability is \$0. Moore County, NC is required to make annual fixed payments of \$49,500. The subscription has an interest rate of 2.3630%. The value of the right to use asset as of 06/30/2025 is \$196,924 with accumulated amortization of \$135,841.

On 07/01/2022, Moore County, NC entered into a 36-month subscription for the use of Munis Tyler IT and extended the term to 72-month subscription in Fiscal Year 2025. An initial subscription liability was recorded in the amount of \$754,272. As of 06/30/2025, the value of the subscription liability is \$511,619. Moore County, NC is required to make annual fixed payments of \$240,729. The subscription has an interest rate of 0.8760%. The value of the right to use asset as of 06/30/2025 is \$1,265,891 with accumulated amortization of \$751,168.

On 06/20/2024, Moore County, NC entered into a 15-month subscription for the use of Paloalto IT. An initial subscription liability was recorded in the amount of \$419. As of 06/30/2025, the value of the subscription liability is \$0. Moore County, NC is required to make annual fixed payments of \$419. The subscription has an interest rate of 3.3050%. The value of the right to use asset as of 06/30/2025 is \$6,283 with accumulated amortization of \$5,056.

On 09/05/2024, Moore County, NC entered into a 60-month subscription for the use of Government Jobs.com Inc. (NEOGOV) HR. An initial subscription liability was recorded in the amount of \$459,620. As of 06/30/2025, the value of the subscription liability is \$418,287. Moore County, NC is required to make annual fixed payments of \$41,372. The subscription has an interest rate of 3.0490%. The value of the right to use asset as of 06/30/2025 is \$464,424 with accumulated amortization of \$76,542.

Year Ending June 30	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2026	236,535	12,915	-	-	236,535	12,915
2027	271,082	13,579	-	-	271,082	13,579
2028	294,910	8,985	-	-	294,910	8,985
2029	127,379	3,884	-	-	127,379	3,884
Total	\$ 929,906	\$ 39,363	\$ -	\$ -	\$ 929,906	\$ 39,363

C. General Obligation Bonds

All general obligation bonds serviced by the County's General Fund are collateralized by the full faith, credit, and taxing power of the County. In November 2007, the citizens of the County of Moore approved by referendum the issuance of general obligation bonds in the amount of \$69.5 million for Moore County Schools and Sandhills Community College's facility expansion, renovation and other capital improvements. In spring 2008, \$40 million of these bonds was issued and the remaining \$29.5 million was issued in spring 2009. The East Moore Water District has issued general obligation bonds of \$13,218,000 in the course of three phases and the North West Moore Water District have authorized but unissued general obligation bonds of \$16,000,000 to provide funds for the acquisition and construction of major water system capital improvements. These bonds will be recorded in the East Moore Water District Fund and North West Moore Water District Fund, respectively, and collateralized by the full faith, credit, and taxing power of the Districts. Principal and interest payments are appropriated when due.

The County issued \$14,050,000 of general obligation bonds for a current refunding of \$14,000,000 of general obligation bonds of the Public Improvement, Series 1998. The refunding was undertaken to reduce total future debt service payments. The reacquisition price exceeded the net carrying amount of the old debt by \$50,000. This amount is being netted against the new debt and amortized over the new debt's life, which is the same as the refunded debt. The transaction also resulted in an economic gain of \$1,221 and a reduction of \$1,549,435 in future debt service payments.

On June 21, 2016, the County did an advanced refunding and defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. This was a partial advance refunding, \$27,460,000 of the County's 2008 Public Improvement Bonds maturing June 1, 2019 through 2028 and \$19,365,000 Series 2009A Public Improvement Bonds maturing June 1, 2020 through 2029. The amount of the premium was \$8,357,700 with a total savings of \$5,558,449 on debt service payments and resulted in an economic gain of \$4,903,285. The reacquisition price exceeded the net carrying amount of the old debt by \$3,647,350. This amount is being amortized over the life of the new debt issue which is one year longer than the life of the refunded debt. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. On June 30, 2016, \$46,825,000 of bonds outstanding is considered defeased.

On May 8, 2018, the citizens of the County of Moore approved by referendum the issuance of general obligation bonds in the amount of \$103 million for Moore County Schools for acquiring and constructing new elementary schools and improving, expanding and renovating other public school facilities and in the amount of \$20 million for Sandhills Community College for acquiring, constructing, improving, expanding, renovating and equipping community college facilities, including Nursing Education Facilities. On September 11, 2018, \$31 million of these bonds, General Obligation School Bonds, Series 2018, were issued for the new Aberdeen Elementary School and on March 28, 2019, \$34 million of General Obligation School Bonds, Series 2019A were issued for the new Southern Pines Elementary School and the remaining \$38 million of General Obligation School Bonds, Series 2019B were issued on September 24, 2019 for the Pinehurst Elementary School. On February 17, 2021, the County issued the \$20 million general obligation bonds for Sandhills Community College to build a Nursing & Health Sciences facility.

Currently the County has outstanding general obligation bonds it has issued for school and community college improvements. All general obligation bonds issued by the County are secured by the faith and credit and taxing power of the County. Principal and interest payments are appropriated when due. If the County fails to pay any principal or interest on its general obligation bonds that has become due and payable in accordance with its terms, the County is obligated to pay the amount that has become due and payable. The County's general obligation bonds do not include provisions for the acceleration of the remaining principal or interest payments that has not yet become due.

Bonds payable at June 30, 2025, are comprised of the following individual issues:

General Obligation Bonds
Served by the General Fund:

\$42,380,000 – Series 2016 Refunding Public Improvement bonds due in annual principal installments of \$2,180,000 to \$4,640,000 through June 1, 2029, plus interest at 2.0% to 5.0%	\$ 15,520,000
\$31,000,000 – G.O. School Bonds, Series 2018 due in annual principal installments of \$1,550,000 through December 1, 2038, plus interest at 3.125% to 5.0%	21,700,000
\$34,000,000 – G.O. School Bonds, Series 2019A due in annual principal installments of \$1,700,000 through January 15, 2039, plus interest at 2.875% to 5.0%	23,800,000
\$38,000,000 – G.O. School Bonds, Series 2019B due in annual principal installments of \$1,900,000 through July 15, 2039, plus interest at 2.0% to 5.0%	28,500,000
\$20,000,000 – G.O. Community College Bonds, Series 2021 due in annual principal installments of \$1,000,000 through January 15, 2041, plus interest at 1.0% to 4.0%	<u>16,000,000</u>
Total General Obligation Bonds serviced by the General Fund	\$ <u>105,520,000</u>

Served by the East Moore Water District Enterprise Fund:

\$8,750,000 – Series 2016 G.O. Refunding Bonds due in annual principal installments of \$165,000 to \$420,000 through June 1, 2046, plus interest at 2.0% to 5.0%	\$ 6,900,000
\$2,725,000 – Series 2021 G.O. Refunding Bonds due in annual principal installments of \$60,000 to \$135,000 through June 1, 2049, plus interest at 2.0% to 5.0%	<u>2,480,000</u>
Total General Obligation Bonds serviced by the EMWD Enterprise Fund	\$ <u>9,380,000</u>

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Annual debt service requirements to maturity for general obligation bonds are as follows:

Year Ending June 30	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2026	\$ 10,560,000	\$ 3,844,063	\$ 295,000	\$ 353,100	\$ 10,855,000	\$ 4,197,163
2027	10,570,000	3,326,063	310,000	338,350	10,880,000	3,664,413
2028	10,580,000	2,807,563	330,000	322,850	10,910,000	3,130,413
2029	8,410,000	2,288,563	335,000	308,900	8,745,000	2,597,463
2030	6,150,000	1,885,813	355,000	294,750	6,505,000	2,180,563
2031-2035	30,750,000	6,031,126	2,000,000	1,241,750	32,750,000	7,272,876
2036-2040	27,500,000	1,900,906	2,380,000	841,413	29,880,000	2,742,319
2041-2045	1,000,000	20,000	2,500,000	387,744	3,500,000	407,744
2046-2050	-	-	875,000	41,269	875,000	41,269
Total	\$ 105,520,000	\$ 22,104,097	\$ 9,380,000	\$ 4,130,126	\$ 114,900,000	\$ 26,234,223

D. Limited Obligation Bonds

On October 7, 2010, Moore County issued \$38,420,000 Limited Obligation Bonds, Series 2010. \$29,830,000 of the proceeds will be used to acquire, construct and equip a new County Public Safety Complex and Detention Center and \$8,590,000 will help finance certain utility improvements for the County.

On November 17, 2016, the County did an advance refunding and partially defeased certain limited obligation bonds, Limited Obligation Bonds, Series 2010, by placing the proceeds of the new bond, Limited Obligation Refunding Bond, Series 2016, in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. On November 17, 2016, \$18,130,000 of bonds outstanding is considered defeased. The County benefited a total savings of \$1,511,805 on debt service payments.

On December 15th, 2016, the East Moore Water District (EMWD) issued refunding bonds in the amount of \$8,750,000 for the USDA Bonds being refinanced. The County then issued Limited Obligation Bonds, Series 2016 to purchase these bonds. When debt service is due, EMWD will remit the debt service payments to the County, who will then remit it to the bondholders. On December 15th, 2016, the County paid off the USDA G.O. Water Bonds, Series 2003, USDA G.O. Water Bonds, Series 2008A and USDA G.O. Water Bonds, Series 2008B in the amount of \$8,595,500. The County benefited a total savings of \$373,798 on debt service payments.

On June 17th, 2021, the County issued \$45,665,000 of the Limited Obligation Bonds, Series 2021 (2021 Bonds) for the purpose of providing funds to pay the costs related to the acquisition, construction and equipping of a new County courthouse, County office and parking and other support facilities. EMWD issued its General Obligation Bonds, Series, 2021 (EMWD Refunding Bond) for the amount of \$2,725,000 to pay off the 2011 USDA G.O. Water Bonds (EMWD). The County then purchased the EMWD Refunding Bond with the proceeds of the 2021 Bonds. The total amount of \$10,375,000 of the Limited Obligation Bonds, Series 2021 was to refinance certain State Revolving Fund (SRF) loans from the State of North Carolina by paying off the 2013 SRF Loan and 2014 SRF Loan. The County and EMWD benefited a total savings of \$1,358,937 on debt service payments.

The EMWD is a blended component unit of the County. On the fund statements, the amounts owed to the County to make the payments for the LOBs are classified as "Due to Public Utilities (County)" in the EMWD Fund, and as "Due from EMWD" in the Public Utilities Fund. On the government-wide statements, these amounts are eliminated. Therefore when government-wide statements' debt totals are compared to the total debt in the notes, the amount will differ by the amount eliminated for this LOB debt. \$9,380,000 is recorded as Due from EMWD Fund and is eliminated in government-wide statements.

The County is authorized under N.C.G.S. 160A-20 to incur debt secured by all or some part of the property acquired or improved in the financing. The payment of such debt is subject to the appropriation of funds to make the debt service payment by the County Board. In the event of the non-payment of the debt or other event specified in the financing documents as an event of default, the lender is entitled to accelerate the debt and foreclose on the collateral pledged as security. In the event the amount realized on the collateral is not sufficient to pay the entire debt, no deficiency judgment may be rendered against the County for the balance and the lender is not entitled to further remedy. The taxing power of the County is not pledged directly or indirectly to secure these obligations (nor does any general assets or funds of the County secure these obligations).

Serviced by the General Fund:

\$14,481,000 – 2016 Limited Obligation Refunding Bonds due in annual principal installments of \$224,000 to \$1,664,000 through June 1, 2031, plus interest at 2.05%	\$ 5,473,000
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\$45,665,000 – 2021 Limited Obligation Bonds due in annual principal installments of \$2,280,000 to \$2,285,000 through June 1, 2041, plus interest at 2.0% to 5%	<u>36,530,000</u>
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Total Limited Obligation Bonds serviced by the General Fund	<u>\$ 42,003,000</u>
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Serviced by the Water Pollution Control Plant Fund :

\$9,795,000 – 2021 Limited Obligation Bonds (2013 SRF) due in annual principal installments of \$740,000 to \$915,000 through June 1, 2033, plus interest at 4.0% to 5.0%	<u>\$ 6,790,000</u>
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Total Limited Obligation Bonds serviced by Water Pollution Control Plant Fund	<u>\$ 6,790,000</u>
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Serviced by the Public Utilities Enterprise Fund:

\$6,448,000 – 2016 Limited Obligation Refunding Bonds due in annual principal installments of \$88,000 to \$606,000 through June 1, 2031, plus interest at 2.05%	\$ 3,452,000
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\$8,750,000 – 2016 Limited Obligation Bonds (EMWD) due in annual principal installments of \$165,000 to \$420,000 through June 1, 2046, plus interest at 2.0% to 5.0%	6,900,000
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\$ 580,000 – 2021 Limited Obligation Bonds (2014 SRF) due in annual principal installments of \$40,000 to \$50,000 through June 1, 2034, plus interest at 4.0% to 5.0%	420,000
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\$2,725,000 – 2021 Limited Obligation Bonds (2011 USDA) due in annual principal installments of \$60,000 to \$135,000 through June 1, 2049, plus interest at 2.0% to 5.0%	<u>2,480,000</u>
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Total Limited Obligation Bonds serviced by the Public Utilities Enterprise Fund	<u>\$ 13,252,000</u>
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Year Ending June 30	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2026	3,774,000	1,459,247	1,666,000	764,716	5,440,000	2,223,963
2027	3,748,000	1,314,472	1,714,000	697,523	5,462,000	2,011,995
2028	2,946,000	1,170,378	1,761,000	628,314	4,707,000	1,798,692
2029	2,922,000	1,042,578	1,796,000	559,511	4,718,000	1,602,089
2030	2,899,000	915,269	1,849,000	489,450	4,748,000	1,404,719
2031-2035	12,019,000	2,888,777	5,501,000	1,500,471	17,520,000	4,389,248
2036-2040	11,415,000	1,186,350	2,380,000	841,413	13,795,000	2,027,763
2041-2045	2,280,000	45,600	2,500,000	387,744	4,780,000	433,344
2046-2050	-	-	875,000	41,269	875,000	41,269
Total	\$ 42,003,000	\$ 10,022,671	\$ 20,042,000	\$ 5,910,411	\$ 62,045,000	\$ 15,933,082

E. State Revolving Loans

The County was approved for American Recovery and Reinvestment Act of 2009 loan assistance from the Clean Water State Revolving Fund in the amount of \$3,000,000. The funds will assist in the Replacement of Pinehurst Lake Lift Station Project. As part of the American Recovery and Investment Act of 2009 (ARRA), the unpaid principal sum is immediately reduced by one half of the loan amount as "Principal Forgiveness". The loan is payable to the State of North Carolina, due in annual installments of \$72,913, repaid in not more than 20 annual installments. Interest will accrue at the rate of 0 percent per annum on the unpaid principal sum from the Water Pollution Control Revolving Fund.

Serviced by the Public Utilities Enterprise Fund:

\$ 364,563

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2026	72,913	-
2027	72,913	-
2028	72,913	-
2029	72,913	-
2030	72,911	-
2031-2035	-	-
Total	\$ 364,563	\$ -

The County of Moore was approved for a loan amount up to \$1,323,050 from the State Emergency Revolving Fund. The funds will be utilized for the Interceptor Sewer Rehabilitation (NC 211 & US 15-501). The loan is payable to the Department of Environmental Quality – Division of Water Quality. Interest will accrue at the rate of 0 percent per annum. All payments will be made annually, for a period of 20 years.

Serviced by the Water Pollution Control Plant Fund :

\$ 490,099

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2026	54,454	-
2027	54,455	-
2028	54,455	-
2029	54,455	-
2030	54,455	-
2031-2035	217,825	-
Total	\$ 490,099	\$ -

F. Installment Purchase

As authorized by State law [G.S.160A-20 and 153A-158.1], the County financed various property acquisitions in a direct placement for use by Moore County Board of Education during the fiscal year ended June 30, 2019 by installment purchase. The installment purchase was issued pursuant to a deed of trust that requires that legal title to the property financed remain with the County as long as the debt is outstanding because the property is pledged as collateral for the debt. The County has entered into a lease with Moore County Board of Education that transfers the rights and responsibilities for maintenance and insurance of the property to the Board of Education. The lease calls for nominal annual lease payments and also contains a bargain purchase option. The lease term is the same as that of the installment purchase obligation. Due to the economic substance of the transaction, the capital assets associated with the installment purchase obligation are recorded by the Board of Education.

The County is authorized under N.C.G.S. 160A-20 to incur debt secured by all or some part of the property acquired or improved in the financing. The payment of such debt is subject to the appropriation of funds to make the debt service payment by the County Board. In the event of the non-payment of the debt or other event specified in the financing documents as an event of default, the lender is entitled to accelerate the debt and foreclose on the collateral pledged as security. In the event the amount realized on the collateral is not sufficient to pay the entire debt, no deficiency judgment may be rendered against the County for the balance and the lender is not entitled to further remedy. The taxing power of the County is not pledged directly or indirectly to secure these obligations (nor does any general assets or funds of the County secure these obligations).

Serviced by the General Fund:

\$31,000,000 – 2018 note payable to First Bank due in annual principal installments of \$1,550,000 through October 1, 2037, plus interest of 2.95%; collateralized by a deed of trust on New Area I K-5 Elementary School	\$ 20,150,000
\$15,812,000 – 2019 note payable to Sterling National Bank due in annual principal installments of \$791,000 through January 15, 2039, plus interest of 3.04%; collateralized by a deed of trust on North Moore High School	11,067,000
\$ 244,000 – 2020 note payable to First Bank due in annual principal installments of \$48,800 through September 23, 2025, plus interest of 1.95%; collateralized by a deed of trust on a dozer	<u>48,800</u>

Total installment purchase serviced by the General Fund \$ 31,265,800

Annual debt service requirements to maturity for installment purchase are as follows:

Year Ending June 30	Governmental Activities	
	Principal	Interest
2026	2,389,800	710,177
2027	2,341,000	656,490
2028	2,341,000	603,769
2029	2,341,000	551,048
2030	2,341,000	498,326
2031-2035	11,702,000	1,700,901
2036-2040	7,810,000	412,210
Total	<u>\$ 31,265,800</u>	<u>\$ 5,132,921</u>

G. Revenue Bond

On September 22, 2020, Truist Bank provided interim financing in the amount of \$1,395,000 to East Moore Water District (District) for the financing of a Phase 4 water extension project within their system. The United States Department of Agriculture (USDA) has obligated a loan in the amount of \$1,395,000 to EMWD to pay the capital cost associated with the above-mentioned improvements. The USDA purchased the District's permanent Water Revenue Bond once the construction was completed and closed on November 2, 2021. The principal and interest on the bond are payable from the net revenues of East Moore Water District.

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.

Serviced by the East Moore Water District Enterprise Fund:

\$1,395,000 – EMWD USDA Revenue Bond due in annual payments of \$24,000 - \$47,000,
through June 1, 2061, including interest of 1.75% \$ 1,295,000

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2026	26,000	22,663
2027	27,000	22,207
2028	27,000	21,735
2029	28,000	21,263
2030	28,000	20,773
2031-2035	149,000	96,285
2036-2040	161,000	82,827
2041-2045	176,000	68,215
2046-2050	192,000	52,291
2051-2055	209,000	34,911
2056-2060	226,000	15,977
2061-2065	46,000	805
Total	<u>\$ 1,295,000</u>	<u>\$ 459,952</u>

On December 15, 2022, Truist Bank provided interim financing in the amount of \$4,657,000 to Moore County Public Utilities Fund for the financing of Contracts I, II and IV of the Vass Phase II Sewer System Improvements Project. On May 23, 2023, First Bank provided interim financing in the amount of \$756,000 to Moore County Public Utilities Fund for the financing of Contract III of the Vass Phase II Sewer System Improvements Project. The United States Department of Agriculture (USDA) has obligated three loans in the amount of \$3,430,000, \$1,227,000 and \$756,000 to pay the capital cost associated with the above-mentioned improvements. The USDA purchased the County's permanent Water Revenue Bonds after construction of the project was substantially complete and closed on June 10, 2024. The principal and interest on the bond are payable from the net revenues of Public Utilities Enterprise Fund.

Serviced by the Public Utilities Enterprise Fund:

\$3,430,000 – USDA Revenue Bond (Loan 4) due in annual payments of \$126,090 - \$128,678,
through June 1, 2064, plus interest at 2.125% \$ 3,375,000

\$1,227,000 – USDA Revenue Bond (Loan 6) due in annual payments of \$43,934 - \$45,900,
through June 1, 2064, plus interest at 2.000% 1,207,000

\$ 756,000 – USDA Revenue Bond (Loan 8) due in annual payments of \$27,669 - \$30,638,
through June 1, 2064, plus interest at 2.125% 744,000

\$ 5,326,000

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2026	89,000	111,669
2027	92,000	109,804
2028	94,000	107,875
2029	95,000	105,906
2030	97,000	103,914
2031-2035	518,000	488,124
2036-2040	575,000	431,501
2041-2045	637,000	368,710
2046-2050	708,000	298,976
2051-2055	784,000	221,691
2056-2060	870,000	135,911
2061-2065	767,000	40,756
Total	<u>\$ 5,326,000</u>	<u>\$ 2,524,837</u>

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H. Changes in Long-term Liabilities

The following is a summary of changes in the County's long-term debt for the year ended June 30, 2025.

To assist in the reconciliation of the Total Government-wide debt to the above note, we offer the following reconciliation:

By Type	Balances June 30, 2024	Additions	Retirements	Balances June 30, 2025	Current Portion
Governmental Activities:					
General obligation bonds	\$ 116,070,000	\$ -	\$ 10,550,000	\$ 105,520,000	\$ 10,560,000
Limited obligation bonds	45,799,000	-	3,796,000	42,003,000	3,774,000
Direct placement installment purchases	33,679,456	-	2,413,656	31,265,800	2,389,800
Vendor debt issued	154,805	-	154,805	-	-
Leases	1,568,972	-	70,158	1,498,814	72,146
Subscription liability	298,834	971,239	340,167	929,906	236,535
Arbitrage rebate liability	1,389,091	496,015	-	1,885,106	-
Accrued vacation benefits	3,824,866	525,660	-	4,350,526	2,500,000
Accrued compensation benefits	62,715	-	13,580	49,135	-
Accrued landfill closure and postclosure care costs	9,160,053	414,756	-	9,574,809	74,750
Unamortized premium	19,555,570	-	1,679,484	17,876,086	1,679,484
Net pension liability (LGERS)	28,899,750	310,072	-	29,209,822	-
Total pension liability (LEOSSA)	4,544,672	418,959	-	4,963,631	-
Total OPEB liability	28,756,859	-	389,022	28,367,837	910,000
Total governmental activities	\$ 293,764,643	\$ 3,136,701	\$ 19,406,872	\$ 277,494,472	\$ 22,196,715
Business-Type Activities:					
Water Pollution Control Plant Fund					
Accrued vacation benefits	\$ 121,698	\$ -	\$ 3,779	\$ 117,919	\$ 51,000
Limited obligation bonds	7,560,000	-	770,000	6,790,000	785,000
Subscription liability	22,474	-	22,474	-	-
Unamortized premium	1,742,676	-	195,435	1,547,241	195,435
Revolving loan	544,555	-	54,456	490,099	54,454
Net pension liability (LGERS)	952,739	10,222	-	962,961	-
Total OPEB liability	948,028	-	12,825	935,203	30,000
Total Water Pollution Control	11,892,170	10,222	1,058,969	10,843,423	1,115,889
Public Utilities Fund					
Limited obligation bonds	14,106,000	-	854,000	13,252,000	881,000
Revolving loan	437,475	-	72,912	364,563	72,913
Bond anticipation notes	-	-	-	-	-
Revenue bond	5,413,000	-	87,000	5,326,000	89,000
Subscription liability	44,934	-	44,934	-	-
Accrued vacation benefits	195,393	2,306	-	197,699	122,500
Accrued compensation benefits	89	824	-	913	-
Unamortized premium	571,495	-	30,691	540,804	30,691
Net pension liability (LGERS)	1,905,478	20,444	-	1,925,922	-
Total OPEB liability	1,896,057	-	25,650	1,870,407	60,000
Total Public Utilities	24,569,921	23,574	1,115,187	23,478,308	1,256,104
East Moore Water District Fund					
Revenue bond	1,321,000	-	26,000	1,295,000	26,000
General obligation bonds	9,660,000	-	280,000	9,380,000	295,000
Total EMWD	10,981,000	-	306,000	10,675,000	321,000
Total business-type activities	\$ 47,443,091	\$ 33,796	\$ 2,480,156	\$ 44,996,731	\$ 2,692,993
Total long-term liabilities	\$ 341,207,734	\$ 3,170,497	\$ 21,887,028	\$ 322,491,203	\$ 24,889,708

	<u>Governmental</u>	<u>Business-Type</u>
Debt per Government-wide Statements	\$277,494,472	\$35,616,731
Reconciling Item:		
2016 and 2021 LOBs (Intergovernmental Receivable)	-	9,380,000
Reconciled Balance	\$277,494,472	\$44,996,731

Governmental OPEB, the net pension liability and total pension liability typically have been liquidated in the General Fund. The County chooses to present the change in accrued vacation benefits net in accordance with GASB 101, Compensated Absences.

At June 30, 2025, the County had a legal debt margin of \$1,650,758,199.

CVB

CVB had long-term debt as of June 30, 2025 of \$751,777, which included \$43,167 for accrued vacation benefits, \$374,782 for other postemployment benefits and \$257,120 for net pension liability, and \$76,708 for lease payable.

ABC Board

The ABC Board had long-term debt as of June 30, 2025 of \$754,342, which included \$255,810 of other postemployment benefits and net pension liability of \$498,532.

Airport Authority

The Airport Authority had long-term debt as of June 30, 2025 of \$4,162,300, which included \$61,474 of accrued vacation benefits, \$8,807 of other postemployment benefits and \$437,117 net pension liability, and \$3,654,902 in installment notes payable.

I. Net Investment in Capital Assets

Net investment in capital assets at June 30, 2025, are computed as follows:

	Government Activities	Business-type Activities	Total
Capital assets, net of accumulated depreciation	\$ 120,716,759	\$ 80,582,971	\$ 201,299,730
Deduct:			
Debt (net of deferred premium & discount)	(196,664,886)	(38,985,707)	(235,650,593)
Deferred refunding charges	739,428	336,090	1,075,518
Leases (portion related to assets)	(1,498,814)	-	(1,498,814)
Long-term obligations related to intangible assets	(929,906)	-	(929,906)
Accounts and retainage payable related to capital assets	(1,493,011)	(178,523)	(1,671,534)
Add:			
Long-term debt (not related to assets)	148,308,662	9,824,389	158,133,051
Unspent debt proceeds	8,892,641	-	8,892,641
Net Investment in Capital Assets	<u>\$ 78,070,873</u>	<u>\$ 51,579,220</u>	<u>\$ 129,650,093</u>

The unamortized bond refund charges that are not related to the capital assets, are not included in the calculation for the net investment in capital assets as of June 30th, 2025. The long-term debts not related to the assets in the government activities are the school debts to which the County does not hold title. The long-term debt not related to the assets in the business-type activities are the Public Utilities debts not related to capital assets in Public Utilities Fund.

J. Closure and Postclosure Care Costs- Moore County Landfill Facility

The County currently owns and operates the Moore County Landfill, located off Highway 5 in the southwestern part of the County between the towns of Pinehurst and Aberdeen, North Carolina. The facility began accepting solid waste in 1968. The County stopped disposing of Municipal Solid Waste (MSW) at the facility in 1993, and a transfer station was constructed at the site for MSW disposal. The County now manages Construction and Demolition debris (C&D) and yard waste streams generated within the County at the Landfill.

State and federal laws and regulations require the County to place a final cover on its Moore County C&D Landfill Facility when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$9,574,809 reported as landfill closure and postclosure care liability at June 30, 2025 represents a cumulative amount reported to-date based on the use of 100 percent and 66.71 percent of the total estimated capacity of the MSW landfill and C&D landfill, respectively. The County will recognize the remaining estimated cost of closure and postclosure care of \$3,240,786 as the remaining estimated capacity is filled for the C&D landfill. These amounts are based on what it would cost to perform all closure and postclosure care. The C&D landfill was constructed in phases. Moore County is currently working within Cell 6, which was commissioned in September 2022, following a substantial permit amendment. 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 postclosure care requirements.

Note 10.
InterFund Balances and Activity

The composition of interfund balances and Activities as of June 30, 2025 is as follows:

a. Due to/from other Funds:

Public Utilities	EMWD	County issued the Limited Obligation Bonds to purchase the refunding bonds from EMWD to pay off the USDA Bonds. EMWD will remit the debt service payments to the County, who will then remit it to the bondholders.	\$ 9,380,000
General Fund	MCTS	General fund advanced funds to MCTS for operating expenditures. Operating grant reimbursements were delayed.	\$ 150,000

b. Transfers between funds as of June 30, 2025 is as follows:

Transfers Out							
Major							
Transfers In	Major General Fund	Major School/College Bond Fund	New Courthouse Building Project Fund	Major CSLFRF Grant Fund	Major EMWD Fund	Nonmajor Governmental Fund	Total
Major General Fund	\$ -	\$ 150,000	\$ 1,936,438	\$ -	\$ -	\$ 1,257,674	\$ 3,344,112
Major Capital Reserve for Governmental Projects	4,520,703	-	-	-	-	-	4,520,703
Major Public Utilities Fund	-	-	-	1,374,607	133,079	-	1,507,686
Nonmajor Internal Service Fund	1,000,000	-	-	-	-	-	1,000,000
Nonmajor Governmental Funds	4,351,844	-	-	-	-	3,447,534	7,799,378
	<u>\$ 9,872,547</u>	<u>\$ 150,000</u>	<u>\$ 1,936,438</u>	<u>\$ 1,374,607</u>	<u>\$ 133,079</u>	<u>\$ 4,705,208</u>	<u>\$ 18,171,879</u>

Transfers made from the General Fund to the Major Capital Reserve for Governmental Projects are made to move resources for future capital projects. Transfers made from the General Fund to the Internal Service Fund reflect the transfer of resources to be used for the County employees' healthcare claims. The General Fund transferred funds to the nonmajor governmental funds to provide resources for future debt service payments, operational costs and capital improvements. \$400,000 from the White Goods fund was transferred from the General Fund to the Solid Waste Improvement Capital Project to complete the new Aberdeen Collection Site. \$1,738,752 was transferred from the General Fund to establish the new Capital Reserve for Fire Protection Services for future capital apparatus purchases. The General Fund has also received funds from the Major School/College Bond Fund, New Courthouse Building Project Fund and other Nonmajor Governmental Funds to cover debt service payments paid in the General Fund in Fiscal Year 2025. \$1,374,607 was transferred from the Major Coronavirus State & Local Fiscal Recovery Fund (CSLFRF) Grant Fund to the Public Utilities Fund to pay for the water and sewer capital project costs. The Fire District Fund also transferred \$1,057,807 and \$1,811,771 to the Fire Debt Service Fund and the Capital Reserve for Fire Protection Services, respectively. \$133,079 was transferred from the Major East Moore Water District Fund to the Major Public Utilities Fund for the system development fees collected on behalf of Public Utilities Fund.

Note 11.
Fund Balance

The County does not have a formal revenue spending policy that provides policy for programs with multiple revenue sources. However, the Finance Officer will use resources in the following hierarchy: bond proceeds, federal funds, State funds, local non-county funds, 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 is 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 appropriation:

Total fund balance-General Fund	\$68,746,569
Less:	
Inventories & Leases	97,401
Long-term receivables	200,000
Stabilization by State Statute	16,366,841
Environmental Protection	1,489,040
Register of Deeds	587,510
Human Services	656,198
Building Inspection	2,111,401
Tax Revaluation	507,798
Debt services	4,000,000
Working Capital/ Fund Balance Policy	<u>32,630,740</u>
Remaining Fund Balance	\$ 10,099,640

The County has also adopted a minimum fund balance policy for the General Fund which instructs management to conduct the business of the County in such a manner that available fund balance is at least equal to or greater than 17% of the General Fund's Total Annual Operating Expenditures of the County. Any portion of the General Fund balance in excess of 17% of the General Fund's Total Annual Operating Expenditures of the County may be appropriated to be transferred to a Capital Reserve Fund for future use except as provided for in the last adopted Resolution for Sandhills Community College.

The County Board may, from time-to-time, utilize fund balances that will reduce available fund balances below the 17.0% policy for the purposes of a declared fiscal emergency or other such global purpose as to protect the long-term fiscal security of the County. In such circumstances, after available fund balances have been calculated as part of closing-out a fiscal year, the Board will adopt a plan as part of the following year's budget process to restore the available fund balances to the policy level within 36 months from the date of the budget adoption. If restoration cannot be accomplished within such time period without severe hardship to the County, then the Board will establish a different but appropriate time period.

The outstanding encumbrances are amounts needed to pay any commitments related to purchase orders and contracts that remain unperformed at year-end.

Encumbrances	General Fund	Major Funds	Non-Major Funds
	\$1,640,981	\$4,888,527	\$1,385,223

Note 12.
Deferred Outflows and Inflows of Resources

The County has several deferred outflows of resources. Deferred outflows of resources is comprised of the following:

Source	Amount
Contributions to pension plan in current fiscal year	\$ 6,667,994
Pension, OPEB related deferrals	17,977,264
Benefit payments for the OPEB plan paid subsequent to measurement date	1,401,859
Benefit payments/administration costs paid subsequent to the measurement date (LEOSSA)	159,624
Charge on refunding	2,197,783
Total	<u>\$ 28,404,524</u>

Deferred inflows of resources at year-end is comprised of the following:

	Balance Sheet Governmental Funds	Statement of Net Position
Prepaid taxes (General Fund)	\$ 99,774	\$ 99,774
Prepaid taxes (Special Revenue)	20,164	20,164
Leases	5,997	4,328,729
Taxes Receivable, less penalties (General Fund)	584,173	-
EMS Receivable	58,353	-
Taxes Receivable, less penalties (Special Revenue)	78,619	-
Opioid receivable	7,411,746	-
Changes in assumptions	-	11,453,165
Differences between expected and actual experience	-	8,023,184
Net difference between projected and actual earnings on pension plan investments	-	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	385,848
	<u>\$ 8,258,826</u>	<u>\$ 24,310,864</u>

Note 13.
Joint Ventures

The County, in conjunction with the State of North Carolina, the Moore County Board of Education, and Hoke County provides financial assistance for the operation of Sandhills Community College. The County of Moore, the State of North Carolina and the Moore County Board of Education each appoint four members and Hoke County appoints one member to the thirteen members Board of Trustees of the Community College. 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 facilities, the County periodically issues general obligation bonds to provide financing for new and restructured facilities. Of the general obligation bonds issued for this purpose, \$19,452,114 in debt is still outstanding. The County has an ongoing financial responsibility for the Community College because of the statutory responsibility to provide funding for the Community College's facilities. The County contributed \$5,287,879 to the Community College for operating purposes, during the fiscal year ended June 30, 2025.

In addition, the County made debt service payments of \$2,646,482 during the fiscal year on general obligation bonds issued for Community College capital facilities. 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, 2025. Complete financial statements may be obtained from the Community College's Administrative Offices at 3395 Airport Road, Pinehurst, NC 28374.

The County entered into two agreements with the Moore County Airport Authority (also a component unit) during the fiscal year. The first is a Management Agreement that defines the relationship between the County as the owner of the property and the Authority as manager of the fixed-based operations and the airport itself. The agreement also detailed the financial arrangement between the two entities and responsibilities for incurring debt. The County and the Airport Authority have a financial relationship in that there is an agreement for the County to provide financial services (accounts payable, purchase orders, payroll, etc.) on behalf of the Airport Authority. The Airport Authority pays the County \$23,815 annually for this service.

The County, along with seven municipalities (Aberdeen, Carthage, Pinebluff, Pinehurst, Robbins, Southern Pines and Whispering Pines), Moore County Schools and 2 non-incorporated communities adopted a Cooperative Purchasing Agreement to consolidate purchases resulting in lower costs of goods. A shared services website was also created and hosted by the Village of Pinehurst as a means of communications between the jurisdictions to share best practices and to coordinate purchasing efforts.

Note 14.
Jointly Governed Organization

The County participates in the operations of the Sandhills Regional Library System (Library) with four other local governments. The Library is governed by a fifteen-member Board of Trustees. Each participating government appoints three Board members to the Board of Trustees. None of the participating governments have an equity interest in the Library, so no equity interest has been reflected in the financial statements at June 30, 2025. In accordance with the intergovernmental agreement between the participating governments, the County appropriated \$26,316 to the Library to supplement its activities. Complete financial statements for the Library may be obtained from the Sandhills Regional Library System's offices at 412 East Franklin Street, Rockingham, NC 28379.

The Department of Health and Human Services approved the consolidation between Trillium Health Resources ("Trillium") and Eastpointe Human Services ("Eastpointe"). This approval included the consolidation of Eastpointe with Sandhills Center, except for the counties of Davidson, Harnett and Rockingham. Effective February 1, 2024, Trillium assumed all rights and obligations under their existing contracts. The County appropriated \$183,021 to Trillium as of June 30, 2025.

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County of Moore, North Carolina
Required Supplemental Financial Information

- Schedule of the County's Proportionate Share of Net Pension Liability for Local Government Employees' Retirement System
- Schedule of County Contributions to Local Government Employees' Retirement System
- Schedule of the County's Proportionate Share of Net Pension Asset for Register of Deeds Supplemental Pension Fund
- Schedule of County Contributions to Register of Deeds' Supplemental Pension Fund
- Schedule of Changes in Total Pension Liability Law Enforcement Officers' Special Separation Allowance
- Schedule of Total Pension Liability as a Percentage of Covered Payroll Law Enforcement Officers' Special Separation Allowance
- Schedule of Changes in the Total OPEB Liability and Related Ratios
- Notes to the Required Supplemental Financial Information

County of Moore, North Carolina
Required Supplemental Financial Information
Schedule of the County's Proportionate Share of the Net Pension Liability (Asset)
Local Governmental Employees' Retirement System
Last Ten Fiscal Years *

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
County's proportion of the net pension liability (asset) %	0.476%	0.479%	0.462%	0.475%	0.480%	0.469%	0.442%	0.437%	0.438%	0.454%
County's proportionate share of the net pension liability (asset) \$	\$ 32,098,705	\$ 31,757,967	\$ 26,054,371	\$ 7,281,514	\$ 17,142,439	\$ 12,809,117	\$ 10,485,277	\$ 6,678,136	\$ 9,292,856	\$ 2,036,087
County's covered payroll	\$ 43,448,949	\$ 39,621,666	\$ 34,387,852	\$ 33,559,039	\$ 32,574,252	\$ 30,689,815	\$ 27,488,977	\$ 26,444,529	\$ 26,309,938	\$ 25,487,956
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	73.88%	80.15%	75.77%	21.70%	52.63%	41.74%	38.14%	25.25%	35.32%	7.99%
Plan fiduciary net position as a percentage of the total pension liability	83.30%	82.49%	84.14%	95.51%	88.61%	90.86%	91.63%	94.18%	91.47%	98.09%

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

County of Moore, North Carolina
Required Supplemental Financial Information
Schedule of County Contributions
Local Governmental Employees' Retirement System
Last Ten Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually required contribution	\$ 6,655,940	\$ 5,658,860	\$ 4,848,025	\$ 3,937,149	\$ 3,438,078	\$ 2,948,910	\$ 2,410,758	\$ 2,089,910	\$ 1,946,688	\$ 1,773,422
Contributions in relation to the contractually required contribution	6,655,940	5,658,860	4,848,025	3,937,149	3,438,078	2,948,910	2,410,758	2,089,910	1,946,688	1,773,422
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 48,167,713	\$ 43,448,949	\$ 39,621,666	\$ 34,387,852	\$ 33,559,039	\$ 32,574,252	\$ 30,689,815	\$ 27,488,977	\$ 26,444,529	\$ 26,309,938
Contributions as a percentage of covered payroll	13.82%	13.02%	12.24%	11.45%	10.24%	9.05%	7.86%	7.60%	7.36%	6.74%

County of Moore, North Carolina
Required Supplemental Financial Information
Schedule of the County's Proportionate Share of the Net Pension Liability (Asset)
Registers of Deeds' Supplemental Pension Fund
Last Ten Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
County's proportion of the net pension liability (asset) %	1.300%	1.370%	1.229%	1.444%	1.299%	1.136%	1.298%	0.694%	2.298%	1.300%
County's proportionate share of the net pension liability (asset) \$	\$ (149,778)	\$ (164,645)	\$ (162,749)	\$ (277,478)	\$ (297,760)	\$ (224,230)	\$ (214,912)	\$ (118,527)	\$ (429,541)	\$ (301,701)
County's covered payroll	\$ 115,329	\$ 128,266	\$ 107,374	\$ 100,864	\$ 100,553	\$ 98,887	\$ 97,800	\$ 97,158	\$ 96,027	\$ 91,333
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	(129.87%)	(128.36%)	(151.57%)	(275.10%)	(296.12%)	(226.75%)	(219.75%)	(121.99%)	(447.31%)	(330.33%)
Plan fiduciary net position as a percentage of the total pension liability	133.61%	135.74%	139.04%	156.53%	173.62%	164.11%	153.31%	153.77%	160.17%	197.29%

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

County of Moore, North Carolina
Required Supplemental Financial Information
Schedule of County Contributions
Registers of Deeds' Supplemental Pension Fund
Last Ten Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually required contribution	\$ 12,054	\$ 11,184	\$ 11,969	\$ 14,092	\$ 17,333	\$ 12,440	\$ 10,795	\$ 11,104	\$ 6,032	\$ 18,769
Contributions in relation to the contractually required contribution	<u>12,054</u>	<u>11,184</u>	<u>11,969</u>	<u>14,092</u>	<u>17,333</u>	<u>12,440</u>	<u>10,795</u>	<u>11,104</u>	<u>6,032</u>	<u>18,769</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 120,454	\$ 115,329	\$ 128,266	\$ 107,375	\$ 100,864	\$ 100,553	\$ 98,887	\$ 97,800	\$ 97,158	\$ 96,027
Contributions as a percentage of covered payroll	10.01%	9.70%	9.33%	13.12%	17.18%	12.37%	10.92%	11.35%	6.21%	19.55%

County of Moore, North Carolina
Required Supplemental Financial Information
Schedule of Changes in Total Pension Liability
Law Enforcement Officers' Special Separation Allowance
Last Nine Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Beginning balance	\$ 4,544,672	\$ 3,918,836	\$ 4,314,923	\$ 4,170,829	\$ 2,985,579	\$ 2,882,447	\$ 2,996,389	\$ 2,779,545	\$ 2,908,252
Service Cost	213,690	178,857	202,348	211,551	130,217	112,241	125,388	97,432	99,453
Interest on the total pension liability	175,322	162,269	94,001	78,336	93,724	100,140	89,921	101,843	98,994
Change in benefit terms	-	-	253,541	-	-	-	-	-	-
Differences between expected and actual experience in the measurement of the total pension liability	476,600	480,249	14,579	194,621	186,463	69,070	77,096	142,583	-
Changes of assumptions or other inputs	(123,424)	112,262	(686,393)	(116,449)	996,092	84,367	(104,754)	157,242	(56,523)
Benefit payments	<u>(323,229)</u>	<u>(307,801)</u>	<u>(274,163)</u>	<u>(223,965)</u>	<u>(221,246)</u>	<u>(262,686)</u>	<u>(301,593)</u>	<u>(282,256)</u>	<u>(270,631)</u>
Ending balance of the total pension liability	<u>\$ 4,963,631</u>	<u>\$ 4,544,672</u>	<u>\$ 3,918,836</u>	<u>\$ 4,314,923</u>	<u>\$ 4,170,829</u>	<u>\$ 2,985,579</u>	<u>\$ 2,882,447</u>	<u>\$ 2,996,389</u>	<u>\$ 2,779,545</u>

The amounts presented for each fiscal year were determined as of the prior December 31.

This schedule will not present 10 years' worth of information until FY2026.

County of Moore, North Carolina
Required Supplemental Financial Information
Schedule of Total Pension Liability as a Percentage of Covered-Employee Payroll
Law Enforcement Officers' Special Separation Allowance
Last Nine Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total pension liability	\$ 4,963,631	\$ 4,544,672	\$ 3,918,836	\$ 4,314,923	\$ 4,170,829	\$ 2,985,579	\$ 2,882,447	\$ 2,996,389	\$ 2,779,545
Covered-employee payroll	6,324,708	5,556,835	4,948,706	4,808,533	4,622,598	4,385,629	4,335,460	3,843,488	3,666,321
Total pension liability as a percentage of covered-employee payroll	78.48%	81.79%	79.19%	89.73%	90.23%	68.08%	66.49%	77.96%	75.81%

Notes to the schedules:

The County has no assets accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 73 to pay related benefits.

This schedule will not present 10 years' worth of information until FY2026.

County of Moore, North Carolina
Required Supplemental Financial Information
Schedule of Changes in the Total OPEB Liability and Related Ratios
Healthcare Benefits Plan
For the Year Ended June 30, 2025*

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability								
Service cost	\$ 569,636	\$ 798,407	\$ 1,213,753	\$ 1,502,055	\$ 968,069	\$ 1,042,874	\$ 1,116,326	\$ 1,283,236
Interest	1,156,051	1,417,275	1,122,514	1,111,933	1,271,083	1,350,288	1,254,684	1,123,861
Differences between expected and actual experience	557,282	(9,511,419)	35,162	(2,049,029)	302,361	764,902	70,048	1,089,721
Changes of assumptions	(1,705,580)	75,635	(13,224,680)	1,841,174	11,523,922	(1,925,764)	(2,532,907)	(4,631,847)
Benefit payments	<u>(1,004,886)</u>	<u>(825,935)</u>	<u>(505,769)</u>	<u>(421,228)</u>	<u>(759,616)</u>	<u>(434,098)</u>	<u>(465,964)</u>	<u>(1,444,582)</u>
Net change in total OPEB liability	(427,497)	(8,046,037)	(11,359,020)	1,984,905	13,305,819	798,202	(557,813)	(2,579,611)
Total OPEB liability - beginning	<u>\$ 31,600,944</u>	<u>\$ 39,646,981</u>	<u>\$ 51,006,001</u>	<u>49,021,096</u>	<u>35,715,277</u>	<u>34,917,075</u>	<u>35,474,888</u>	<u>38,054,499</u>
Total OPEB liability - ending	<u><u>\$ 31,173,447</u></u>	<u><u>\$ 31,600,944</u></u>	<u><u>\$ 39,646,981</u></u>	<u><u>\$ 51,006,001</u></u>	<u><u>\$ 49,021,096</u></u>	<u><u>\$ 35,715,277</u></u>	<u><u>\$ 34,917,075</u></u>	<u><u>\$ 35,474,888</u></u>
Covered-employee payroll	\$ 36,092,828	\$ 36,092,828	\$ 30,763,674	\$ 30,763,674	\$ 29,481,838	\$ 29,481,838	\$ 25,057,233	\$ 25,057,233
Total OPEB liability as a percentage of covered-employee payroll	86.37%	87.55%	128.88%	165.80%	166.28%	121.14%	139.35%	141.58%

This schedule will not present 10 years' worth of information until FY2026.

* Plan measurement date is the reporting date. Employer measurement date is one year prior to reporting date.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

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>
2025	3.93%
2024	3.65%
2023	3.54%
2022	2.16%
2021	2.21%
2020	3.50%
2019	3.89%
2018	3.56%

County of Moore, North Carolina
Notes to the Required Supplemental Financial Information
For the Year Ended June 30, 2025

Changes in Assumptions – Local Governmental Employees’ Retirement System (LGERS)

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2014-2025.

Changes in assumptions:

- In January 2021, the actuarial assumptions were updated to more closely reflect actual experience.
- December 31, 2020 Valuation Date: The interest rate was changed from 7.00% to 6.50% with the resulting effect on minimum actuarially determined employer contribution rates (or amounts) to be gradually recognized over a five-year period beginning July 1, 2022.
- December 31, 2018 Valuation Date: The calculation of investment return no longer is net of administrative expenses.
- December 31, 2017 Valuation Date: The interest rate was changed from 7.20% to 7.00% with this change phased into the employer contribution rate using direct-rate smoothing over a three-year period.
- December 31, 2016 Valuation Date: The interest rate was changed from 7.25% to 7.20%.

Changes in Assumptions – Register of Deeds Supplemental Pension Fund

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2014-2025.

Changes in assumptions:

- In January 2021, the actuarial assumptions were updated to more closely reflect actual experience.
- December 31, 2020 Valuation Date: The interest rate was changed from 3.75% to 3.00% with the resulting effect on minimum actuarially determined employer contribution rates (or amounts) to be gradually recognized over a five-year period beginning July 1, 2022.
- December 31, 2018 Valuation Date: The calculation of investment return no longer is net of administrative expenses.

Changes in Assumptions – Law Enforcement Officers’ Special Separation Allowance (LEOSSA)

Changes in benefit terms:

- There have been no changes in benefit terms since the Prior Measurement Date.
- December 31, 2022 Measurement Date: Retirement eligibility has been reduced from 30 years of service regardless of age to 25 years of service regardless of age.
- There were no changes in benefit terms from the amounts reported for 2017-2022.

Changes in assumptions:

- December 31, 2024 Measurement Date: The Municipal Bond Index Rate decreased from 4.00% to 4.28%.

County of Moore, North Carolina
Notes to the Required Supplemental Financial Information
For the Year Ended June 30, 2025

- December 31, 2023 Measurement Date: The Municipal Bond Index Rate decreased from 4.31% to 4.00%.
- December 31, 2022 Measurement Date: The Municipal Bond Index Rate increased from 2.25% to 4.31%.
- December 31, 2021 Measurement Date: The Municipal Bond Index Rate increased from 1.93% to 2.25%.
- December 31, 2020 Measurement Date: The Municipal Bond Index Rate decreased from 3.26% to 1.93%. Based on the results of an experience study completed by the Actuary for the Local Governmental Employees' Retirement System for the five-year period ending December 31, 2019, the following were updated: mortality rates, salary increase rates, service retirement rates, disability retirement rates, termination rates, real wage growth, and leaver conversion service.
- December 31, 2019 Measurement Date: The Municipal Bond Index Rate decreased from 3.64 percent to 3.26 percent.
- December 31, 2018 Measurement Date: The Municipal Bond Index Rate increased from 3.16 percent to 3.64 percent.
- December 31, 2017 Measurement Date: The Municipal Bond Index Rate decreased from 3.86 percent to 3.16 percent. The assumed inflation rate was reduced from 3.00 percent to 2.50 percent and assumed wage inflation was increased from 0.5 percent to 1.0 percent.
- December 31, 2016 Measurement Date: The Municipal Bond Index Rate increased from 3.57 percent to 3.86 percent.

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2025

	2025		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Property taxes:			
Current year	\$ 71,294,734	\$ 69,984,228	\$ (1,310,506)
Prior years	250,000	150	(249,850)
Penalties and interest	90,000	111,987	21,987
Total property taxes	71,634,734	70,096,365	(1,538,369)
Sales taxes:			
Local option sales tax	11,647,855	13,032,291	1,384,436
Article 46 sales tax	5,355,000	6,259,460	904,460
One-half cent local option sales tax	16,177,145	17,649,518	1,472,373
Total sales taxes	33,180,000	36,941,269	3,761,269
Other taxes and licenses:			
Privilege licenses	111,000	129,930	18,930
White good distribution	55,000	55,621	621
Scrap tire distribution	200,000	199,478	(522)
Electronic Recycling Distribution	19,000	16,400	(2,600)
Solid Waste Disposal tax distribution	48,000	50,347	2,347
Total other taxes and licenses	433,000	451,776	18,776
Unrestricted intergovernmental revenues:			
Video franchise tax	16,000	10,316	(5,684)
ABC funds	388,000	389,718	1,718
State medicaid hold harmless	3,623,317	5,251,756	1,628,439
Total unrestricted intergovernmental revenues	4,027,317	5,651,790	1,624,473
Restricted intergovernmental revenues:			
Social services	7,108,142	6,154,534	(953,608)
Public health	1,817,288	2,270,915	453,627
Youth services	412,081	374,015	(38,066)
Older adults	997,313	1,000,200	2,887
Veterans services	20,373	20,562	189
Child support enforcement	864,850	1,156,520	291,670
Public safety	5,000	-	(5,000)
Parks & Recreation	18,500	18,500	-
Veterans Treatment Court	150,709	23,303	(127,406)
Court facility fees	239,000	194,804	(44,196)
Total restricted intergovernmental revenues	11,633,256	11,213,353	(419,903)
Investment income	5,500,000	5,756,914	256,914
Other revenues			
Miscellaneous	214,059	243,053	28,994
	214,059	243,053	28,994
Charges for services			
Day reporting fees	126,568	79,590	(46,978)
Register of deeds fees	4,169,000	4,293,591	124,591
Code enforcement fees	807,000	1,238,985	431,985
Fire inspection fees	6,000	10,325	4,325
Zoning/ord fees	40,000	70,226	30,226
GIS fees	72,500	40,530	(31,970)
Cooperative extension fees	500	707	207
Election fees	30	-	(30)
Aging fees	44,637	51,200	6,563
Landfill fees	6,139,690	6,001,829	(137,861)
Law enforcement fees	913,702	1,005,038	91,336
Recreation fees	199,046	219,355	20,309
Office service fees	40,000	17,956	(22,044)
Tax collection fees	650,000	754,787	104,787
Cost reimbursement fees	92,781	85,404	(7,377)
Municipality fuel sales	40,000	28,177	(11,823)
Animal operation fees	46,900	26,357	(20,543)
Total user fees	13,388,354	13,924,057	535,703

(Continued on following page)

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2025

	2025		Variance Positive (Negative)
	Budget	Actual	
Donations	\$ 126,444	\$ 88,631	\$ (37,813)
Payments from component units:			
ABC profit distribution	325,000	1,200	(323,800)
Airport Authority	23,815	23,815	-
Total payments from component units	348,815	25,015	(323,800)
Total revenues	140,485,979	144,392,223	3,906,244
Expenditures:			
General government:			
Governing body	243,873	227,306	16,567
Administration	1,067,951	1,061,092	6,859
General fund assessment	(1,838,916)	(2,055,634)	216,718
Human resources	617,490	599,824	17,666
Financial services	935,807	918,740	17,067
County attorney	1,344,902	1,290,407	54,495
Tax	3,146,693	2,813,393	333,300
Elections	1,037,211	912,717	124,494
Register of deeds	3,077,157	2,771,119	306,038
Information technology/GIS	2,747,459	2,613,865	133,594
Property management	7,069,610	6,237,455	832,155
Total general government	19,449,237	17,390,284	2,058,953
Public safety:			
Sheriff	12,665,860	12,550,862	114,998
Sheriff - detention center	7,963,991	7,957,741	6,250
Sheriff - animal center	1,083,980	1,036,385	47,595
Day reporting center	126,576	69,926	56,650
Youth Services	107,959	100,537	7,422
Emergency management/E911	2,233,928	2,063,706	170,222
Total public safety	24,182,294	23,779,157	403,137
Environmental protection and community development:			
Solid waste	7,966,521	6,312,789	1,653,732
Planning and community development	795,838	615,192	180,646
Central inspections	1,404,440	1,337,712	66,728
Cooperative extension service	386,079	296,941	89,138
Soil and water conservation service	240,340	239,193	1,147
Total environmental protection and community development	10,793,218	8,801,827	1,991,391
Human services:			
Health	5,563,464	4,971,818	591,646
Social services	12,548,495	10,875,845	1,672,650
Child support enforcement	1,006,524	989,255	17,269
Veterans services	467,439	425,717	41,722
Aging/Senior Center	2,034,212	1,973,227	60,985
Total human services	21,620,134	19,235,862	2,384,272
Cultural and recreational:			
Library	894,165	892,943	1,222
Parks & Recreation	1,034,806	1,009,483	25,323
Total cultural and recreational	1,928,971	1,902,426	26,545
Education:			
Moore County Schools:			
Current	38,244,595	38,244,595	-
Capital outlay	800,000	800,000	-
Total Moore County Schools	39,044,595	39,044,595	-
Sandhills Community College:			
Current	5,287,879	5,287,879	-
Total Sandhills Community College	5,287,879	5,287,879	-
Total education	44,332,474	44,332,474	-

(Continued on following page)

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2025

	2025		Variance Positive (Negative)
	Budget	Actual	
Grants - other	\$ 2,510,581	\$ 1,074,904	\$ 1,435,677
Capital outlay	7,934,916	3,323,070	4,611,846
Debt service:			
Principal	17,265,794	17,265,794	-
Interest	6,750,211	6,750,208	3
Total debt service	24,016,005	24,016,002	3
Total expenditures	156,767,830	143,856,006	12,911,824
Excess (deficiency) of revenues over (under) expenditures	(16,281,851)	536,217	16,818,068
Other financing sources (uses):			
Transfers to other funds:			
Capital Project Funds	(10,868,185)	(10,868,185)	-
Internal Service Funds	(1,000,000)	(1,000,000)	-
Special Revenue Funds	(4,362)	(4,362)	-
Total	(11,872,547)	(11,872,547)	-
Transfers from other funds:			
Capital Project Funds	7,596,916	7,290,487	(306,429)
Total	7,596,916	7,290,487	(306,429)
Sale of assets	65,000	59,814	(5,186)
Subscription liabilities issued	979,136	971,239	(7,897)
Total other financing sources (uses)	(3,231,495)	(3,551,007)	(319,512)
Fund balance appropriated	19,513,346	-	(19,513,346)
Net change in fund balance	\$ -	\$ (3,014,790)	\$ (3,014,790)
Reconciliation from budgetary basis of accounting to modified accrual basis			
Current year note receivable		-	
Net change in fund balance modified accrual		(3,014,790)	
Fund balance - beginning		67,761,359	
Fund balance - ending		64,746,569	
A legally budgeted Capital Reserve Fund for Debt Service is consolidated into the General Fund for reporting purposes:			
Transfer from General Fund		2,000,000	
Transfer to General Fund		(3,946,375)	
Fund Balance, Beginning		5,946,375	
Fund Balance - Ending		\$ 68,746,569	

COUNTY OF MOORE, NORTH CAROLINA

CAPITAL RESERVE FOR DEBT SERVICE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Other financing sources (uses):					
Transfer from general fund	\$ 16,000,000	\$ 14,000,000	\$ 2,000,000	\$ 16,000,000	\$ -
Transfer from capital reserve fund for governmental projects	6,248,783	6,248,783	-	6,248,783	-
Transfer to capital reserve for governmental projects	(3,089,021)	(3,089,021)	-	(3,089,021)	-
Transfer to general fund	(19,159,762)	(11,213,387)	(3,946,375)	(15,159,762)	4,000,000
Total other financing sources (uses)	-	5,946,375	(1,946,375)	4,000,000	4,000,000
Net change in fund balance	\$ -	\$ 5,946,375	(1,946,375)	\$ 4,000,000	\$ 4,000,000
Fund balance - beginning			5,946,375		
Fund balance - ending			\$ 4,000,000		

COUNTY OF MOORE, NORTH CAROLINA

SCHOOL/COLLEGE BOND 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, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Restricted intergovernmental revenues					
NC Rural Center grant	\$ 202,933	\$ 202,933	\$ -	\$ 202,933	\$ -
Public school building					
Capital fund	1,800,000	1,800,000	-	1,800,000	-
Public school building					
Capital fund - lottery	14,525,258	12,555,232	5,000	12,560,232	(1,965,026)
Investment income	6,812,677	8,754,323	606,647	9,360,970	2,548,293
Other revenues	2,243,755	3,789,460	66,168	3,855,628	1,611,873
Total revenues	<u>25,584,623</u>	<u>27,101,948</u>	<u>677,815</u>	<u>27,779,763</u>	<u>2,195,140</u>
Expenditures:					
Debt service:					
Principal payment	6,171,879	6,171,879	-	6,171,879	-
Interest and other charges	5,405,900	4,276,017	-	4,276,017	1,129,883
Bonds issuance & other costs	2,790,756	2,540,946	5,600	2,546,546	244,210
Capital outlay:					
College projects	48,837,994	46,808,598	162,121	46,970,719	1,867,275
School projects	257,554,376	249,403,936	4,726,496	254,130,432	3,423,944
Total expenditures	<u>320,760,905</u>	<u>309,201,376</u>	<u>4,894,217</u>	<u>314,095,593</u>	<u>6,665,312</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(295,176,282)</u>	<u>(282,099,428)</u>	<u>(4,216,402)</u>	<u>(286,315,830)</u>	<u>8,860,452</u>
Other financing sources (uses):					
Debt issued	46,812,000	46,812,000	-	46,812,000	-
Bonds issued	229,000,000	229,000,000	-	229,000,000	-
Refunding bonds issued	58,135,000	58,135,000	-	58,135,000	-
Bonds premium	22,079,264	22,079,263	-	22,079,263	(1)
Transfer from capital reserve fund	16,653,390	16,653,390	-	16,653,390	-
Transfer from general fund	146,300	146,300	-	146,300	-
Payment to bond trustees	(62,153,121)	(62,153,121)	-	(62,153,121)	-
Transfer to capital reserve for governmental projects	(10,387,361)	(10,387,361)	-	(10,387,361)	-
Transfer to general fund	(5,109,190)	(4,959,190)	(150,000)	(5,109,190)	-
Total other financing sources (uses)	<u>295,176,282</u>	<u>295,326,281</u>	<u>(150,000)</u>	<u>295,176,281</u>	<u>(1)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 13,226,853</u>	<u>(4,366,402)</u>	<u>\$ 8,860,451</u>	<u>\$ 8,860,451</u>
Fund balance - beginning			<u>13,226,853</u>		
Fund balance - ending			<u>\$ 8,860,451</u>		

COUNTY OF MOORE, NORTH CAROLINA

CAPITAL RESERVE FOR GOVERNMENTAL PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Other revenues	\$ -	\$ 42,700	\$ -	\$ 42,700	\$ 42,700
Investment earnings	21,313	21,313	-	21,313	-
	<u>21,313</u>	<u>64,013</u>	<u>-</u>	<u>64,013</u>	<u>42,700</u>
Other financing sources (uses):					
Transfer from general fund	72,697,454	68,176,751	4,520,703	72,697,454	-
Transfer from enterprise fund	2,944,046	2,944,046	-	2,944,046	-
Transfer from capital project fund	12,044,621	12,044,621	-	12,044,621	-
Transfer from capital reserve for debt services	3,089,021	3,089,021	-	3,089,021	-
Transfer to general fund	(54,650,012)	(11,368,886)	-	(11,368,886)	43,281,126
Transfer to capital reserve fund for debt service	(6,248,783)	(6,248,783)	-	(6,248,783)	-
Transfer to enterprise fund	(2,944,046)	(2,944,046)	-	(2,944,046)	-
Transfer to capital project fund	(24,962,169)	(24,962,169)	-	(24,962,169)	-
Transfer to internal service fund	(1,991,445)	(1,991,445)	-	(1,991,445)	-
Total other financing sources (uses)	<u>(21,313)</u>	<u>38,739,110</u>	<u>4,520,703</u>	<u>43,259,813</u>	<u>43,281,126</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 38,803,123</u>	<u>4,520,703</u>	<u>\$ 43,323,826</u>	<u>\$ 43,323,826</u>
Fund balance - beginning			<u>38,803,123</u>		
Fund balance - ending			<u>\$ 43,323,826</u>		

COUNTY OF MOORE, NORTH CAROLINA
NEW COURTHOUSE BUILDING 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, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Other revenues	\$ 7,000	\$ 7,000	\$ -	\$ 7,000	\$ -
Investment income	-	2,768,049	617,009	3,385,058	3,385,058
Total revenues	<u>7,000</u>	<u>2,775,049</u>	<u>617,009</u>	<u>3,392,058</u>	<u>3,385,058</u>
Expenditures:					
Debt Service:					
Bond issuance & other costs	458,454	407,900	3,500	411,400	47,054
Capital outlay	55,628,053	45,299,556	6,008,698	51,308,254	4,319,799
Total expenditures	<u>56,086,507</u>	<u>45,707,456</u>	<u>6,012,198</u>	<u>51,719,654</u>	<u>4,366,853</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(56,079,507)</u>	<u>(42,932,407)</u>	<u>(5,395,189)</u>	<u>(48,327,596)</u>	<u>7,751,911</u>
Other financing sources (uses):					
Limited obligation bonds issued	45,665,000	45,665,000	-	45,665,000	-
Bond premium	7,902,842	7,902,842	-	7,902,842	-
Transfer from other funds	10,596,729	10,596,729	-	10,596,729	-
Transfer to general fund	(8,085,064)	(3,244,956)	(1,936,438)	(5,181,394)	2,903,670
Total other financing sources (uses)	<u>56,079,507</u>	<u>60,919,615</u>	<u>(1,936,438)</u>	<u>58,983,177</u>	<u>2,903,670</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 17,987,208</u>	<u>(7,331,627)</u>	<u>\$ 10,655,581</u>	<u>\$ 10,655,581</u>
Fund balance - beginning			<u>17,987,208</u>		
Fund balance - ending			<u>\$ 10,655,581</u>		

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND
CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2025

		Actual			Variance Positive (Negative)
	Project Authorizaton	Prior Years	Current Year	Total	
Revenues:					
Investment income	\$ 795,386	\$ 727,962	\$ 47,112	\$ 775,074	\$ (20,312)
Restricted intergovernmental revenues	19,594,757	18,483,875	687,987	19,171,862	(422,895)
Total revenues	<u>20,390,143</u>	<u>19,211,837</u>	<u>735,099</u>	<u>19,946,936</u>	<u>(443,207)</u>
Expenditures:					
Coronavirus State and Local Fiscal Recovery Funds	510,000	2	87,103	87,105	422,895
Total expenditures	<u>510,000</u>	<u>2</u>	<u>87,103</u>	<u>87,105</u>	<u>422,895</u>
Excess (deficiency) of revenues over (under) expenditures	<u>19,880,143</u>	<u>19,211,835</u>	<u>647,996</u>	<u>19,859,831</u>	<u>(20,312)</u>
Other financing sources (uses):					
Transfer to other funds	(19,880,143)	(18,483,874)	(1,374,607)	(19,858,481)	21,662
Total other financing sources (uses):	<u>(19,880,143)</u>	<u>(18,483,874)</u>	<u>(1,374,607)</u>	<u>(19,858,481)</u>	<u>21,662</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 727,961</u>	<u>(726,611)</u>	<u>\$ 1,350</u>	<u>\$ 1,350</u>
Fund balance - beginning			<u>727,961</u>		
Fund balance - ending			<u>\$ 1,350</u>		

COUNTY OF MOORE, NORTH CAROLINA

Combining Balance Sheet Nonmajor Governmental Funds June 30, 2025

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Assets			
Cash	\$ 9,247,993	\$ 13,949,949	\$ 23,197,942
Receivables:			
Property taxes	136,972	-	136,972
Accounts receivable	1,712,559	-	1,712,559
Due from other governments and agencies	-	434	434
Restricted cash and investments	909,079	-	909,079
Total assets	<u>\$ 12,006,603</u>	<u>\$ 13,950,383</u>	<u>\$ 25,956,986</u>
Liabilities			
Accounts payable and accrued liabilities	\$ 1,090,915	\$ 154,587	\$ 1,245,502
Due to general fund	150,000	-	150,000
Total liabilities	<u>1,240,915</u>	<u>154,587</u>	<u>1,395,502</u>
Deferred inflows of resources			
EMS receivable	58,353	-	58,353
Prepaid taxes	20,164	-	20,164
Property tax receivable	78,619	-	78,619
Total deferred inflows of resources	<u>157,136</u>	<u>-</u>	<u>157,136</u>
Fund balances:			
Nonspendable			
Restricted for:			
Stabilization by state statute	2,066,266	1,031,950	3,098,216
Emergency Telephone System	367,413	-	367,413
Fire protection	342,531	-	342,531
Environmental protection	91,449	-	91,449
Charitable services	29,828	-	29,828
Health services	19,853	-	19,853
Grant Projects	875,014	-	875,014
Committed fund balance			
Committed for airport capital project	-	1,938	1,938
Committed for general government	-	1,845,120	1,845,120
Committed for public safety	-	9,494,940	9,494,940
Committed for environmental protection and community development	-	1,263,387	1,263,387
Committed for cultural and recreational	-	158,461	158,461
Assigned fund balance			
Subsequent year's expenditures	604,077	-	604,077
Assigned for public safety	6,396,027	-	6,396,027
Unassigned fund balance	(183,906)	-	(183,906)
Total fund balances	<u>10,608,552</u>	<u>13,795,796</u>	<u>24,404,348</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u>\$ 12,006,603</u>	 <u>\$ 13,950,383</u>	 <u>\$ 25,956,986</u>

COUNTY OF MOORE, NORTH CAROLINA

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds For the Fiscal Year Ended June 30, 2025

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues			
Property taxes	\$ 15,313,087	\$ -	\$ 15,313,087
Restricted intergovernmental revenues	1,969,551	-	1,969,551
Charges for services	6,536,538	-	6,536,538
Other revenues	1,875	-	1,875
Investment income	621,700	472,522	1,094,222
Donations	4,506	-	4,506
Total revenues	<u>24,447,257</u>	<u>472,522</u>	<u>24,919,779</u>
Expenditures			
Current:			
Public safety	20,903,269	-	20,903,269
Environmental protection and community development	42,362	-	42,362
Human services	1,810,065	-	1,810,065
Capital outlay	1,322,823	4,296,689	5,619,512
Debt service:			
Principal	58,991	-	58,991
Interest and other charges	25,008	-	25,008
Total expenditures	<u>24,162,518</u>	<u>4,296,689</u>	<u>28,459,207</u>
Excess (deficiency) of revenues over (under) expenditures	<u>284,739</u>	<u>(3,824,167)</u>	<u>(3,539,428)</u>
Other financing sources (uses)			
Transfers from other funds	1,556,169	6,243,209	7,799,378
Transfers to other funds	(2,869,578)	(1,835,630)	(4,705,208)
Sale of capital assets	500	-	500
Total other financing sources (uses)	<u>(1,312,909)</u>	<u>4,407,579</u>	<u>3,094,670</u>
Net change in fund balances	(1,028,170)	583,412	(444,758)
Fund balance - beginning	11,636,722	13,212,384	24,849,106
Fund balance - ending	<u>\$ 10,608,552</u>	<u>\$ 13,795,796</u>	<u>\$ 24,404,348</u>

COUNTY OF MOORE, NORTH CAROLINA

**Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2025**

	Emergency Medical Services Fund	Emergency Telephone System Fund	Soil & Water District Fund	Grants Fund	Moore County Transportation Services Fund	Moore County Fire District	DSS Charitable	DSS Representative Payee	Fire Debt Service Fund	Total Nonmajor Special Revenue Funds
Assets										
Cash	\$ 7,968,583	\$ 771,407	\$ 91,449	\$ -	\$ 12,141	\$ 323,888	\$ 29,828	\$ 19,853	\$ 30,844	\$ 9,247,993
Receivables:										
Property taxes, net	58,353	-	-	-	-	78,619	-	-	-	136,972
Accounts receivable	861,114	148,643	4,479	104,681	531,373	62,269	-	-	-	1,712,559
Restricted cash and investments	-	-	-	909,079	-	-	-	-	-	909,079
Total assets	<u>\$ 8,888,050</u>	<u>\$ 920,050</u>	<u>\$ 95,928</u>	<u>\$ 1,013,760</u>	<u>\$ 543,514</u>	<u>\$ 464,776</u>	<u>\$ 29,828</u>	<u>\$ 19,853</u>	<u>\$ 30,844</u>	<u>\$ 12,006,603</u>
Liabilities										
Accounts payable and accrued liabilities	\$ 606,809	\$ 403,994	\$ -	\$ 34,065	\$ 46,047	\$ -	\$ -	\$ -	\$ -	\$ 1,090,915
Due to general fund	-	-	-	-	150,000	-	-	-	-	150,000
Total liabilities	<u>606,809</u>	<u>403,994</u>	<u>-</u>	<u>34,065</u>	<u>196,047</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,240,915</u>
Deferred inflows of resources										
EMS receivable	58,353	-	-	-	-	-	-	-	-	58,353
Prepaid taxes	7,963	-	-	-	-	12,201	-	-	-	20,164
Property tax receivable	-	-	-	-	-	78,619	-	-	-	78,619
Total deferred inflows of resources	<u>66,316</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>90,820</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>157,136</u>
Fund balances:										
Nonspendable										
Restricted for:										
Stabilization by state statute	1,214,821	148,643	4,479	104,681	531,373	62,269	-	-	-	2,066,266
Emergency Telephone System	-	367,413	-	-	-	-	-	-	-	367,413
Environmental protection	-	-	91,449	-	-	-	-	-	-	91,449
Fire protection	-	-	-	-	-	311,687	-	-	30,844	342,531
Charitable services	-	-	-	-	-	-	29,828	-	-	29,828
Health services	-	-	-	-	-	-	-	19,853	-	19,853
Grant Projects	-	-	-	875,014	-	-	-	-	-	875,014
Assigned fund balance										
Subsequent year's expenditures	604,077	-	-	-	-	-	-	-	-	604,077
Assigned for public safety	6,396,027	-	-	-	-	-	-	-	-	6,396,027
Unassigned	-	-	-	-	(183,906)	-	-	-	-	(183,906)
Total fund balances	<u>8,214,925</u>	<u>516,056</u>	<u>95,928</u>	<u>979,695</u>	<u>347,467</u>	<u>373,956</u>	<u>29,828</u>	<u>19,853</u>	<u>30,844</u>	<u>10,608,552</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,888,050</u>	<u>\$ 920,050</u>	<u>\$ 95,928</u>	<u>\$ 1,013,760</u>	<u>\$ 543,514</u>	<u>\$ 464,776</u>	<u>\$ 29,828</u>	<u>\$ 19,853</u>	<u>\$ 30,844</u>	<u>\$ 12,006,603</u>

COUNTY OF MOORE, NORTH CAROLINA

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025**

	Emergency Medical Services Fund	Emergency Telephone Services Fund	Soil & Water District Fund	Grants Fund	Moore County Transportation Services Fund	Moore County Fire District	DSS Charitable	DSS Representative Payee	Fire Debt Service Fund	Total Nonmajor Special Revenue Funds
Revenues										
Property taxes	\$ 8,454,793	\$ -	\$ -	\$ -	\$ -	\$ 6,858,294	\$ -	\$ -	\$ -	\$ 15,313,087
Restricted intergovernmental revenues	261,679	148,643	8,079	654,501	684,257	-	-	212,392	-	1,969,551
Charges for services	5,752,192	-	12,196	-	772,150	-	-	-	-	6,536,538
Other revenues	1,875	-	-	-	-	-	-	-	-	1,875
Investment income	420,531	47,161	-	-	4,720	149,288	-	-	-	621,700
Donations	-	-	-	-	-	-	4,506	-	-	4,506
Total revenues	14,891,070	195,804	20,275	654,501	1,461,127	7,007,582	4,506	212,392	-	24,447,257
Expenditures										
Current:										
Public safety	12,588,221	138,612	-	183,596	-	6,471,877	-	-	1,520,963	20,903,269
Environmental protection	-	-	16,360	26,002	-	-	-	-	-	42,362
Human services	-	-	-	269,939	1,315,592	-	4,463	220,071	-	1,810,065
Capital outlay	360,653	679,501	6,458	61,611	214,600	-	-	-	-	1,322,823
Debt service:										
Principal	58,991	-	-	-	-	-	-	-	-	58,991
Interest	25,008	-	-	-	-	-	-	-	-	25,008
Total expenditures	13,032,873	818,113	22,818	541,148	1,530,192	6,471,877	4,463	220,071	1,520,963	24,162,518
Excess (deficiency) of revenues over (under) expenditures	1,858,197	(622,309)	(2,543)	113,353	(69,065)	535,705	43	(7,679)	(1,520,963)	284,739
Other financing sources (uses)										
Transfers from other funds	-	4,362	-	-	-	-	-	-	1,551,807	1,556,169
Transfers to other funds	-	-	-	-	-	(2,869,578)	-	-	-	(2,869,578)
Sale of capital assets	500	-	-	-	-	-	-	-	-	500
Total other financing sources (uses)	500	4,362	-	-	-	(2,869,578)	-	-	1,551,807	(1,312,909)
Net change in fund balances	1,858,697	(617,947)	(2,543)	113,353	(69,065)	(2,333,873)	43	(7,679)	30,844	(1,028,170)
Fund balance - beginning	6,356,228	1,134,003	98,471	866,342	416,532	2,707,829	29,785	27,532	-	11,636,722
Fund balance - ending	\$ 8,214,925	\$ 516,056	\$ 95,928	\$ 979,695	\$ 347,467	\$ 373,956	\$ 29,828	\$ 19,853	\$ 30,844	\$ 10,608,552

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND
EMERGENCY MEDICAL SERVICES

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2025

	2025		Variance
	Budget	Actual	Positive (Negative)
Revenues:			
Property taxes	\$ 8,318,743	\$ 8,454,793	\$ 136,050
Charges for services	4,746,388	5,752,192	1,005,804
Investment income	-	420,531	420,531
Other revenues	-	1,875	1,875
Restricted intergovernmental revenues	123,000	261,679	138,679
Total revenues	<u>13,188,131</u>	<u>14,891,070</u>	<u>1,702,939</u>
Expenditures:			
Current operating:			
Public safety	12,767,895	12,588,221	179,674
Capital outlay	874,517	360,653	513,864
Debt service			
Principal	58,991	58,991	-
Interest	25,009	25,008	1
Total expenditures	<u>13,726,412</u>	<u>13,032,873</u>	<u>693,539</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(538,281)</u>	<u>1,858,197</u>	<u>2,396,478</u>
Other financing sources (uses):			
Sale of capital assets	-	500	500
Total other financing sources (uses)	<u>-</u>	<u>500</u>	<u>500</u>
Fund balance appropriated	<u>538,281</u>	<u>-</u>	<u>(538,281)</u>
Net change in fund balance	<u>\$ -</u>	1,858,697	1,858,697
Fund balance - beginning		<u>6,356,228</u>	
Fund balance - ending		<u>\$ 8,214,925</u>	

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND
EMERGENCY TELEPHONE SYSTEM FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2025

	2025		Variance
	Budget	Actual	Positive (Negative)
Revenues:			
Investment Income	\$ -	\$ 47,161	\$ 47,161
Restricted intergovernmental revenues	148,643	148,643	-
Total revenues	148,643	195,804	47,161
Expenditures:			
Public safety	211,428	138,612	72,816
Capital outlay	679,501	679,501	-
Total expenditures	890,929	818,113	72,816
Excess (deficiency) of revenues over (under) expenditures	(742,286)	(622,309)	119,977
Other financing uses:			
Transfer from general fund	-	4,362	4,362
Total other financing uses:	-	4,362	4,362
Fund balance appropriated	742,286	-	(742,286)
Net change in fund balance	\$ -	(617,947)	\$ (617,947)
Fund balance - beginning		1,134,003	
Fund balance - ending		\$ 516,056	

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND
SOIL & WATER DISTRICT FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2025

	2025		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Charges for services	\$ 20,153	\$ 12,196	\$ (7,957)
Restricted intergovernmental revenues	3,600	8,079	4,479
Total revenues	<u>23,753</u>	<u>20,275</u>	<u>(3,478)</u>
Expenditures:			
Environmental protection	23,753	16,360	7,393
Capital outlay	10,000	6,458	3,542
Total expenditures	<u>33,753</u>	<u>22,818</u>	<u>10,935</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,000)</u>	<u>(2,543)</u>	<u>7,457</u>
Fund balance appropriated	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
Net change in fund balance	<u>\$ -</u>	<u>(2,543)</u>	<u>\$ (2,543)</u>
Fund balance - beginning		<u>98,471</u>	
Fund balance - ending		<u>\$ 95,928</u>	

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND
GRANTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Prior Years	Current Year	Actual Closed Projects	Total	Variance Positive (Negative)
Revenues:						
Restricted intergovernmental revenues	\$ 14,492,221	\$ 11,232,385	\$ 654,501	\$ -	\$ 11,886,886	\$ (2,605,335)
Investment income	500	737	-	-	737	237
Total revenues	<u>14,492,721</u>	<u>11,233,122</u>	<u>654,501</u>	<u>-</u>	<u>11,887,623</u>	<u>(2,605,098)</u>
Expenditures:						
Public safety	7,096,690	4,537,308	183,596	-	4,720,904	2,375,786
Environmental Protection	996,269	820,851	26,002	-	846,853	149,416
Human services	2,543,614	1,294,404	269,939	-	1,564,343	979,271
Cultural and recreational	132,512	52,251	-	-	52,251	80,261
Capital outlay	<u>1,706,846</u>	<u>1,645,235</u>	<u>61,611</u>	<u>-</u>	<u>1,706,846</u>	<u>-</u>
Total expenditures	<u>12,475,931</u>	<u>8,350,049</u>	<u>541,148</u>	<u>-</u>	<u>8,891,197</u>	<u>3,584,734</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,016,790</u>	<u>2,883,073</u>	<u>113,353</u>	<u>-</u>	<u>2,996,426</u>	<u>979,636</u>
Other financing sources (uses):						
Transfer to general fund	(2,326,552)	(2,326,492)	-	-	(2,326,492)	60
Transfer to special revenue fund	(100,000)	(100,000)	-	-	(100,000)	-
Transfer to capital project fund	(27,205)	(27,205)	-	-	(27,205)	-
Transfer from 2011 Dixie Youth fund	9,583	9,583	-	-	9,583	-
Transfer from 2015 Dixie Softball World S.	4,991	4,991	-	-	4,991	-
Transfer from general fund	<u>422,393</u>	<u>422,392</u>	<u>-</u>	<u>-</u>	<u>422,392</u>	<u>(1)</u>
Total other financing sources (uses)	<u>(2,016,790)</u>	<u>(2,016,731)</u>	<u>-</u>	<u>-</u>	<u>(2,016,731)</u>	<u>59</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 866,342</u>	113,353	<u>\$ -</u>	<u>\$ 979,695</u>	<u>\$ 979,695</u>
Fund balance - beginning			<u>866,342</u>			
Fund balance - ending			<u>\$ 979,695</u>			

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND

MOORE COUNTY TRANSPORTATION SERVICES

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Fiscal Year Ended June 30, 2025

	2025		Variance
	Budget	Actual	Positive (Negative)
Revenues:			
Restricted intergovernmental revenues	\$ 996,034	\$ 684,257	\$ (311,777)
Investment income	-	4,720	4,720
Charges for services	707,375	772,150	64,775
Total revenues	<u>1,703,409</u>	<u>1,461,127</u>	<u>(242,282)</u>
Expenditures:			
Current operating:			
Human services	1,306,462	1,315,592	(9,130)
Capital outlay	441,947	214,600	227,347
Total expenditures	<u>1,748,409</u>	<u>1,530,192</u>	<u>218,217</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(45,000)</u>	<u>(69,065)</u>	<u>(24,065)</u>
Other financing sources:			
Sale of capital assets	45,000	-	(45,000)
Total other financing sources	<u>45,000</u>	<u>-</u>	<u>(45,000)</u>
Net change in fund balance	<u>\$ -</u>	(69,065)	<u>\$ (69,065)</u>
Fund balance - beginning		<u>416,532</u>	
Fund balance - ending		<u>\$ 347,467</u>	

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND
FIRE DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2025

	2025		Variance
	Budget	Actual	Positive (Negative)
Revenues:			
Ad valorem taxes			
Current year	\$ 6,688,100	\$ 6,841,900	\$ 153,800
Penalties and interest	-	16,394	16,394
Investment income	-	149,288	149,288
Total revenues	<u>6,688,100</u>	<u>7,007,582</u>	<u>319,482</u>
Expenditures:			
Current			
Public safety			
Eastwood	225,781	225,781	-
Seven Lakes	504,558	504,558	-
Pinehurst	399,779	399,779	-
High Falls	351,587	351,587	-
Eagle Springs	342,174	342,174	-
Carthage	343,095	343,095	-
Southern Pines	537,613	537,613	-
Pinebluff	433,841	433,841	-
Robbins	470,781	470,781	-
Aberdeen	287,960	287,960	-
West End	558,609	558,609	-
Crains Creek	362,932	362,932	-
Whispering Pines	329,155	329,155	-
Westmoore	259,079	259,079	-
Cypress Pointe	1,042,933	1,042,933	-
Professional Servcies	22,000	22,000	-
Total expenditures	<u>6,471,877</u>	<u>6,471,877</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>216,223</u>	<u>535,705</u>	<u>319,482</u>
Other financing sources (uses):			
Transfer to capital project fund	(1,811,771)	(1,811,771)	-
Transfer to special revenue fund	(1,057,807)	(1,057,807)	-
Total other financing sources (uses)	<u>(2,869,578)</u>	<u>(2,869,578)</u>	<u>-</u>
Fund balance appropriated	<u>2,653,355</u>	<u>-</u>	<u>(2,653,355)</u>
Net change in fund balance	<u>\$ -</u>	<u>(2,333,873)</u>	<u>\$ (2,333,873)</u>
Fund balance - beginning		<u>2,707,829</u>	
Fund balance - ending		<u>\$ 373,956</u>	

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND

DSS CHARITABLE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Fiscal Year Ended June 30, 2025

	2025		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Charitable fund revenues	\$ 15,000	\$ 4,506	\$ (10,494)
Total revenues	<u>15,000</u>	<u>4,506</u>	<u>(10,494)</u>
Expenditures:			
Charitable fund expenses	15,000	4,463	10,537
Total expenditures	<u>15,000</u>	<u>4,463</u>	<u>10,537</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>43</u>	<u>43</u>
Net change in fund balance	<u>\$ -</u>	<u>43</u>	<u>\$ 43</u>
Fund balance - beginning		<u>29,785</u>	
Fund balance - ending		<u>\$ 29,828</u>	

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND

DSS REPRESENTATIVE PAYEE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Fiscal Year Ended June 30, 2025

	2025		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Representative payee revenues	\$ 420,000	\$ 212,392	\$ (207,608)
Total revenues	<u>420,000</u>	<u>212,392</u>	<u>(207,608)</u>
Expenditures:			
Representative payee expenses	420,000	220,071	199,929
Total expenditures	<u>420,000</u>	<u>220,071</u>	<u>199,929</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(7,679)</u>	<u>(7,679)</u>
Net change in fund balance	<u>\$ -</u>	<u>(7,679)</u>	<u>\$ (7,679)</u>
Fund balance - beginning		<u>27,532</u>	
Fund balance - ending		<u>\$ 19,853</u>	

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND
FIRE DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2025

	2025		Variance Positive (Negative)
	Budget	Actual	
Expenditures:			
Current			
Public safety			
Fire debt service	1,551,807	1,520,963	30,844
Total expenditures	<u>1,551,807</u>	<u>1,520,963</u>	<u>30,844</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,551,807)</u>	<u>(1,520,963)</u>	<u>30,844</u>
Other financing sources (uses):			
Transfer from special revenue fund	1,057,807	1,057,807	-
Transfer from capital project fund	494,000	494,000	-
Total other financing sources (uses)	<u>1,551,807</u>	<u>1,551,807</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	30,844	<u>\$ 30,844</u>
Fund balance - beginning		<u>-</u>	
Fund balance - ending		<u>\$ 30,844</u>	

COUNTY OF MOORE, NORTH CAROLINA

**Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2025**

	Airport Project	Emergency Communication Narrow Banding Project	Parks & Recreation Project	Solid Waste Improvement Capital Project	Capital Reserve For Capital Projects For SCC	Capital Reserve For Debt Service For SCC	Capital Reserve For Capital Projects For MCS	Pandemic Recovery Project	Capital Reserve For Solid Waste	Capital Reserve For Fire Protection Services	Total Nonmajor Capital Project Funds
Assets											
Cash	\$ 1,938	\$ 1	\$ 158,461	\$ 75,092	\$ 416,215	\$ 1,054,789	\$ 374,116	\$ 7,537,781	\$ 1,200,000	\$ 3,131,556	\$ 13,949,949
Due from other governments and agencies	-	-	-	434	-	-	-	-	-	-	434
Total assets	<u>\$ 1,938</u>	<u>\$ 1</u>	<u>\$ 158,461</u>	<u>\$ 75,526</u>	<u>\$ 416,215</u>	<u>\$ 1,054,789</u>	<u>\$ 374,116</u>	<u>\$ 7,537,781</u>	<u>\$ 1,200,000</u>	<u>\$ 3,131,556</u>	<u>\$ 13,950,383</u>
Liabilities											
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ 11,705	\$ -	\$ -	\$ -	\$ 142,882	\$ -	\$ -	\$ 154,587
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,705</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>142,882</u>	<u>-</u>	<u>-</u>	<u>154,587</u>
Fund balances:											
Restricted for:											
Stabilization by state statute	-	-	-	434	-	-	-	1,031,516	-	-	1,031,950
Committed fund balance											
Committed for airport capital project	1,938	-	-	-	-	-	-	-	-	-	1,938
Committed for general government	-	-	-	-	416,215	1,054,789	374,116	-	-	-	1,845,120
Committed for public safety	-	1	-	-	-	-	-	6,363,383	-	3,131,556	9,494,940
Committed for environmental protection and community development	-	-	-	63,387	-	-	-	-	1,200,000	-	1,263,387
Committed for parks & recreation	-	-	158,461	-	-	-	-	-	-	-	158,461
Total fund balances	<u>1,938</u>	<u>1</u>	<u>158,461</u>	<u>63,821</u>	<u>416,215</u>	<u>1,054,789</u>	<u>374,116</u>	<u>7,394,899</u>	<u>1,200,000</u>	<u>3,131,556</u>	<u>13,795,796</u>
Total liabilities and fund balances	<u>\$ 1,938</u>	<u>\$ 1</u>	<u>\$ 158,461</u>	<u>\$ 75,526</u>	<u>\$ 416,215</u>	<u>\$ 1,054,789</u>	<u>\$ 374,116</u>	<u>\$ 7,537,781</u>	<u>\$ 1,200,000</u>	<u>\$ 3,131,556</u>	<u>\$ 13,950,383</u>

COUNTY OF MOORE, NORTH CAROLINA

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Project Funds
For the Fiscal Year Ended June 30, 2025**

	Airport Project	Emergency Communication Narrow Banding Project	Parks & Recreation Project	Solid Waste Improvement Capital Project	Capital Reserve For Capital Projects For SCC	Capital Reserve For Debt Service For SCC	Capital Reserve For Capital Projects For MCS	Pandemic Recovery Project	Capital Reserve For Solid Waste	Capital Reserve For Fire Protection Services	Total Nonmajor Capital Project Funds
Revenues											
Investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 397,489	\$ -	\$ 75,033	\$ 472,522
Total revenues	-	-	-	-	-	-	-	397,489	-	75,033	472,522
Expenditures											
Current:											
Capital outlay	-	-	18,900	1,521,303	-	-	-	2,756,486	-	-	4,296,689
Total expenditures	-	-	18,900	1,521,303	-	-	-	2,756,486	-	-	4,296,689
Excess (deficiency) of revenues over (under) expenditures	-	-	(18,900)	(1,521,303)	-	-	-	(2,358,997)	-	75,033	(3,824,167)
Other financing sources (uses)											
Transfers from other funds	-	-	-	724,828	416,215	-	1,067,687	83,956	400,000	3,550,523	6,243,209
Transfers to other funds	-	(83,956)	-	-	(438,598)	(71,497)	(747,579)	-	-	(494,000)	(1,835,630)
Total other financing sources (uses)	-	(83,956)	-	724,828	(22,383)	(71,497)	320,108	83,956	400,000	3,056,523	4,407,579
Net change in fund balances	-	(83,956)	(18,900)	(796,475)	(22,383)	(71,497)	320,108	(2,275,041)	400,000	3,131,556	583,412
Fund balance - beginning	1,938	83,957	177,361	860,296	438,598	1,126,286	54,008	9,669,940	800,000	-	13,212,384
Fund balance - ending	\$ 1,938	\$ 1	\$ 158,461	\$ 63,821	\$ 416,215	\$ 1,054,789	\$ 374,116	\$ 7,394,899	\$ 1,200,000	\$ 3,131,556	\$ 13,795,796

COUNTY OF MOORE, NORTH CAROLINA

AIRPORT 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, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Restricted intergovernmental revenues	\$ 2,150	\$ 2,150	\$ -	\$ 2,150	\$ -
Other revenues	407,781	409,567	-	409,567	1,786
Total revenues	<u>409,931</u>	<u>411,717</u>	<u>-</u>	<u>411,717</u>	<u>1,786</u>
Expenditures:					
Capital outlay	32,004	31,853	-	31,853	151
Total expenditures	<u>32,004</u>	<u>31,853</u>	<u>-</u>	<u>31,853</u>	<u>151</u>
Excess (deficiency) of revenues over (under) expenditures	<u>377,927</u>	<u>379,864</u>	<u>-</u>	<u>379,864</u>	<u>1,937</u>
Other financing sources (uses):					
Transfers to other funds	(377,927)	(377,926)	-	(377,926)	1
Total other financing sources (uses)	<u>(377,927)</u>	<u>(377,926)</u>	<u>-</u>	<u>(377,926)</u>	<u>1</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 1,938</u>	<u>-</u>	<u>\$ 1,938</u>	<u>\$ 1,938</u>
Fund balance - beginning			<u>1,938</u>		
Fund balance - ending			<u>\$ 1,938</u>		

COUNTY OF MOORE, NORTH CAROLINA
 EMERGENCY COMMUNICATION NARROW BANDING 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, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Expenditures:					
Capital outlay	\$ 4,246,685	\$ 4,246,684	\$ -	\$ 4,246,684	\$ 1
Total expenditures	<u>4,246,685</u>	<u>4,246,684</u>	<u>-</u>	<u>4,246,684</u>	<u>1</u>
Other financing sources(uses):					
Transfer from other funds	4,680,641	4,680,641	-	4,680,641	-
Transfer to Pandemic Recovery Capital	(83,956)	-	(83,956)	(83,956)	-
Transfer to Parks & Rec Capital	<u>(350,000)</u>	<u>(350,000)</u>	<u>-</u>	<u>(350,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>4,246,685</u>	<u>4,330,641</u>	<u>(83,956)</u>	<u>4,246,685</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 83,957</u>	<u>(83,956)</u>	<u>\$ 1</u>	<u>\$ 1</u>
Fund balance - beginning			<u>83,957</u>		
Fund balance - ending			<u>\$ 1</u>		

COUNTY OF MOORE, NORTH CAROLINA
PARKS & RECREATION 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, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Donations	\$ 367,568	\$ 29,168	\$ -	\$ 29,168	\$ (338,400)
Other revenues	103,426	103,426	-	103,426	-
Total revenues	<u>470,994</u>	<u>132,594</u>	<u>-</u>	<u>132,594</u>	<u>(338,400)</u>
Expenditures:					
Capital outlay	6,871,769	6,356,008	18,900	6,374,908	496,861
Total expenditures	<u>6,871,769</u>	<u>6,356,008</u>	<u>18,900</u>	<u>6,374,908</u>	<u>496,861</u>
Other financing sources:					
Sale of capital assets	220,900	220,900	-	220,900	-
Transfer from other funds	6,179,875	6,179,875	-	6,179,875	-
Total other financing sources	<u>6,400,775</u>	<u>6,400,775</u>	<u>-</u>	<u>6,400,775</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 177,361</u>	(18,900)	<u>\$ 158,461</u>	<u>\$ 158,461</u>
Fund balance - beginning			177,361		
Fund balance - ending			<u>\$ 158,461</u>		

COUNTY OF MOORE, NORTH CAROLINA
SOLID WASTE IMPROVEMENT 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, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Expenditures:					
Capital outlay	\$ 4,566,385	\$ 2,936,089	\$ 1,521,303	\$ 4,457,392	\$ 108,993
Total expenditures	<u>4,566,385</u>	<u>2,936,089</u>	<u>1,521,303</u>	<u>4,457,392</u>	<u>108,993</u>
Other financing sources:					
Transfer from other funds	<u>4,566,385</u>	<u>3,796,385</u>	<u>724,828</u>	<u>4,521,213</u>	<u>(45,172)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 860,296</u>	<u>(796,475)</u>	<u>\$ 63,821</u>	<u>\$ 63,821</u>
Fund balance - beginning			<u>860,296</u>		
Fund balance - ending			<u>\$ 63,821</u>		

COUNTY OF MOORE, NORTH CAROLINA

CAPITAL RESERVE FOR CAPITAL PROJECTS FOR SANDHILLS COMMUNITY COLLEGE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Other financing sources (uses):					
Transfer from general fund	\$ 2,878,796	\$ 2,462,581	\$ 416,215	\$ 2,878,796	\$ -
Transfer to general fund	(2,878,796)	(2,023,983)	(438,598)	(2,462,581)	416,215
Total other financing sources (uses)	<u>-</u>	<u>438,598</u>	<u>(22,383)</u>	<u>416,215</u>	<u>416,215</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 438,598</u>	<u>(22,383)</u>	<u>\$ 416,215</u>	<u>\$ 416,215</u>
Fund balance - beginning			<u>438,598</u>		
Fund balance - ending			<u>\$ 416,215</u>		

COUNTY OF MOORE, NORTH CAROLINA

CAPITAL RESERVE FOR DEBT SERVICE FOR SANDHILLS COMMUNITY COLLEGE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Other financing sources (uses):					
Transfer from general fund	\$ 3,584,223	\$ 3,584,223	\$ -	\$ 3,584,223	\$ -
Transfer to general fund	(3,584,223)	(2,457,937)	(71,497)	(2,529,434)	1,054,789
Total other financing sources (uses)	-	1,126,286	(71,497)	1,054,789	1,054,789
Net change in fund balance	<u>\$ -</u>	<u>\$ 1,126,286</u>	<u>(71,497)</u>	<u>\$ 1,054,789</u>	<u>\$ 1,054,789</u>
Fund balance - beginning			1,126,286		
Fund balance - ending			<u>\$ 1,054,789</u>		

COUNTY OF MOORE, NORTH CAROLINA

CAPITAL RESERVE FOR DEBT SERVICE FOR MOORE COUNTY SCHOOLS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Other financing sources (uses):					
Transfer from general fund	\$ 6,275,524	\$ 6,275,524	\$ -	\$ 6,275,524	\$ -
Transfer to general fund	(6,275,524)	(6,275,524)	-	(6,275,524)	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	<u>\$ -</u>
Fund balance - beginning			-		
Fund balance - ending			<u>\$ -</u>		

COUNTY OF MOORE, NORTH CAROLINA

CAPITAL RESERVE FOR CAPITAL PROJECTS FOR MOORE COUNTY SCHOOLS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Other financing sources (uses):					
Transfer from general fund	\$ 7,196,740	\$ 6,129,053	\$ 1,067,687	\$ 7,196,740	\$ -
Transfer to general fund	<u>(7,196,740)</u>	<u>(6,075,045)</u>	<u>(747,579)</u>	<u>(6,822,624)</u>	<u>374,116</u>
Total other financing sources (uses)	<u>-</u>	<u>54,008</u>	<u>320,108</u>	<u>374,116</u>	<u>374,116</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 54,008</u>	320,108	<u>\$ 374,116</u>	<u>\$ 374,116</u>
Fund balance - beginning			<u>54,008</u>		
Fund balance - ending			<u>\$ 374,116</u>		

COUNTY OF MOORE, NORTH CAROLINA
 PANDEMIC RECOVERY 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, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Investment income	\$ 600,000	\$ 696,152	\$ 397,489	\$ 1,093,641	\$ 493,641
Total revenues	<u>600,000</u>	<u>696,152</u>	<u>397,489</u>	<u>1,093,641</u>	<u>493,641</u>
Expenditures:					
Capital outlay	11,483,956	2,026,212	2,756,486	4,782,698	6,701,258
Total expenditures	<u>11,483,956</u>	<u>2,026,212</u>	<u>2,756,486</u>	<u>4,782,698</u>	<u>6,701,258</u>
Other financing sources (uses):					
Transfer from other funds	11,083,956	11,000,000	83,956	11,083,956	-
Transfer to general fund	(200,000)	-	-	-	200,000
Total other financing sources	<u>10,883,956</u>	<u>11,000,000</u>	<u>83,956</u>	<u>11,083,956</u>	<u>200,000</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 9,669,940</u>	<u>(2,275,041)</u>	<u>\$ 7,394,899</u>	<u>\$ 7,394,899</u>
Fund balance - beginning			<u>9,669,940</u>		
Fund balance - ending			<u>\$ 7,394,899</u>		

COUNTY OF MOORE, NORTH CAROLINA

CAPITAL RESERVE FOR SOLID WASTE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Other financing sources (uses):					
Transfer from general fund	\$ 800,000	\$ 800,000	\$ 400,000	\$ 1,200,000	\$ 400,000
Transfer to general fund	(800,000)	-	-	-	800,000
Total other financing sources (uses)	<u>-</u>	<u>800,000</u>	<u>400,000</u>	<u>1,200,000</u>	<u>1,200,000</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 800,000</u>	<u>\$ 400,000</u>	<u>\$ 1,200,000</u>	<u>\$ 1,200,000</u>
Fund balance - beginning			<u>\$ 800,000</u>		
Fund balance - ending			<u>\$ 1,200,000</u>		

COUNTY OF MOORE, NORTH CAROLINA

CAPITAL RESERVE FOR FIRE PROTECTION SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Actual		Variance Positive (Negative)
		Current Year	Total	
Revenues:				
Investment income	\$ -	\$ 75,033	\$ 75,033	\$ 75,033
Total revenues	-	75,033	75,033	75,033
Other financing sources (uses):				
Transfer from general fund	1,738,752	1,738,752	1,738,752	-
Transfer from fire district	1,811,771	1,811,771	1,811,771	-
Transfer to fire debt service	(494,000)	(494,000)	(494,000)	-
Transfer to general fund	(3,056,523)	-	-	3,056,523
Total other financing sources (uses)	-	3,056,523	3,056,523	3,056,523
Net change in fund balance	\$ -	\$ 3,131,556	\$ 3,131,556	\$ 3,131,556
Fund balance - beginning		\$ -		
Fund balance - ending		\$ 3,131,556		

ENTERPRISE FUND
WATER POLLUTION CONTROL PLANT - OPERATIONS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
For the Fiscal Year Ended June 30, 2025

	2025		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 6,677,685	\$ 7,089,922	\$ 412,237
Total operating revenues	<u>6,677,685</u>	<u>7,089,922</u>	<u>412,237</u>
Nonoperating revenues:			
Investment income	-	378,662	378,662
Total nonoperating revenues	<u>-</u>	<u>378,662</u>	<u>378,662</u>
Net assets appropriated	<u>4,427,789</u>	<u>-</u>	<u>(4,427,789)</u>
Total revenues, other financing sources and appropriated fund balance	<u>\$ 11,105,474</u>	<u>\$ 7,468,584</u>	<u>\$ (3,636,890)</u>
Operating expenditures:			
Salaries and fringe benefits	\$ 1,680,512	\$ 1,539,462	\$ 141,050
Operational expenditures	1,988,095	1,526,750	461,345
Professional services	141,695	93,423	48,272
Repairs and maintenance	752,542	313,085	439,457
Total operating expenditures	<u>4,562,844</u>	<u>3,472,720</u>	<u>1,090,124</u>
Nonoperating expenditures:			
Interest expense	360,381	360,381	-
Total nonoperating expenditures	<u>360,381</u>	<u>360,381</u>	<u>-</u>
Transfer to WPCP - SDF Capital Reserve Fund	<u>35,000</u>	<u>-</u>	<u>35,000</u>
Budgetary appropriations:			
Principal payments on long-term debt	846,929	846,930	(1)
Capital outlay	5,300,320	2,248,568	3,051,752
Total other expenditures	<u>6,147,249</u>	<u>3,095,498</u>	<u>3,051,751</u>
Total expenditures and other financing uses	<u>\$ 11,105,474</u>	<u>\$ 6,928,599</u>	<u>\$ 4,176,875</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues and other financing sources - modified accrual basis		\$ 7,468,584	
Total expenditures and other financing uses - modified accrual basis		<u>6,928,599</u>	
Revenues and other sources over (under) expenditures and other uses		539,985	
Adjustments to full accrual basis:			
Depreciation		(2,191,862)	
Subscription amortization		(21,885)	
Amortized premium		195,435	
Principal payments on long-term debt		846,930	
Decrease in accrued interest		3,209	
(Increase) in accrued payroll		(8,715)	
Decrease in accrued vacation pay		3,779	
(Decrease) in deferred outflows of resources - pensions		(72,370)	
(Increase) in net pension liability		(10,222)	
(Increase) in deferred inflows of resources - pensions		(2,385)	
(Decrease) in deferred outflows of resources - OPEB		(29,371)	
Decrease in OPEB liability		12,825	
Decrease in deferred inflows of resources - OPEB		84,245	
Loss on disposal of capital assets		(6,867)	
Capital outlay		2,248,568	
Less amounts not capitalized		<u>(383,859)</u>	
Change in Net Position		<u>\$ 1,207,440</u>	

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
WATER POLLUTION CONTROL PLANT - CAPITAL RESERVE FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Transfers from Capital Reserve for Governmental Projects	\$ 2,944,046	\$ 2,944,046	\$ -	\$ 2,944,046	\$ -
Transfers from WPCP Operations	5,469,364	5,469,364	-	5,469,364	-
Transfers from Public Utilities Operations	648,069	648,069	-	648,069	-
Transfers from East Moore Water District Operations	10,074	10,074	-	10,074	-
Total revenues and other financing sources	<u>\$ 9,071,553</u>	<u>\$ 9,071,553</u>	<u>\$ -</u>	<u>\$ 9,071,553</u>	<u>\$ -</u>
Transfers to WPCP Capital Project Fund	\$ 4,320,000	\$ 4,320,000	\$ -	\$ 4,320,000	\$ -
Transfers to WPCP - Capital	2,314,138	-	-	-	2,314,138
Transfers to 2013 Water Source Capital Project Fund	2,437,415	2,437,415	-	2,437,415	-
Total expenditures and other financing uses	<u>\$ 9,071,553</u>	<u>\$ 6,757,415</u>	<u>\$ -</u>	<u>\$ 6,757,415</u>	<u>\$ 2,314,138</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues and other financing sources - modified accrual basis			\$ -		
Total expenditures and other financing uses - modified accrual basis			-		
Revenues and other sources over (under) expenditures and other uses			-		
Adjustments to full accrual basis:					
Transfers from WPCP Operations			-		
Change in Net Position			<u>\$ -</u>		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
WATER POLLUTION CONTROL PLANT - CAPITAL PROJECT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Actual		Variance Positive (Negative)
		Current Year	Total	
Transfers from WPCP Operations	\$ 3,842,000	\$ -	\$ -	\$ (3,842,000)
Total revenues and other financing sources	<u>\$ 3,842,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,842,000)</u>
Expenditures:				
Capital Outlay	\$ 3,842,000	\$ -	\$ -	\$ 3,842,000
	<u>\$ 3,842,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,842,000</u>
Total expenditures and other financing uses	<u>\$ 3,842,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,842,000</u>
Reconciliation of modified accrual basis to full accrual basis:				
Total revenues and other financing sources - modified accrual basis		\$ -		
Total expenditures - modified accrual basis		<u>-</u>		
Revenues and other sources over (under) expenditures and other uses		<u>-</u>		
Adjustments to full accrual basis:			<u>-</u>	
Change in Net Position		<u>\$ -</u>		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
PUBLIC UTILITIES - OPERATIONS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
For the Fiscal Year Ended June 30, 2025

	2025		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 15,621,739	\$ 15,186,227	\$ (435,512)
Other revenues	16,000	26,580	10,580
Total operating revenues	15,637,739	15,212,807	(424,932)
Nonoperating revenues:			
Investment income	367,101	1,299,528	932,427
Lease interest income	-	112,363	112,363
PFAS settlement payments	-	121,494	121,494
Gain on disposal of assets	-	42,606	42,606
Payment from EMWD	500,307	280,000	(220,307)
Restricted intergovernmental revenues	-	92,000	92,000
Total nonoperating revenues	867,408	1,947,991	1,080,583
Transfer from Public Utilities Capital Reserve Fund	448,968	-	(448,968)
Transfer from EMWD Operations (SDF)	60,000	133,079	73,079
Net assets appropriated	1,648,756	-	(1,648,756)
Total revenues, other financing sources and appropriated fund balance	\$ 18,662,871	\$ 17,293,877	\$ (1,368,994)
Operating expenditures:			
Salaries and fringe benefits	\$ 3,735,168	\$ 3,514,965	\$ 220,203
Operational expenditures	7,713,920	7,165,978	547,942
Professional services	879,200	454,522	424,678
Repairs and maintenance	1,235,434	1,028,971	206,463
Total operating expenditures	13,563,722	12,164,436	1,399,286
Nonoperating expenditures:			
Interest expense & other charges	582,071	582,069	2
Total nonoperating expenditures	582,071	582,069	2
Budgetary appropriations:			
Principal payments on long-term debt	1,063,058	1,058,846	4,212
Capital outlay	3,454,020	1,353,551	2,100,469
Total other expenditures	4,517,078	2,412,397	2,104,681
Total expenditures	\$ 18,662,871	\$ 15,158,902	\$ 3,503,969
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues and other financing sources - modified accrual basis		\$ 17,293,877	
Total expenditures - modified accrual basis		15,158,902	
Revenues and other sources over (under) expenditures and other uses		2,134,975	
Adjustments to full accrual basis:			
Depreciation		(1,715,819)	
Subscription amortization		(43,756)	
Principal payments on long-term debt		1,058,846	
Due from East Moore Water District - principal contribution		(280,000)	
(Increase) in accrued payroll		(25,691)	
(Increase) in accrued vacation pay		(2,306)	
(Increase) in compensation benefits		(824)	
(Increase) in debt interest accrued		(713)	
Deferred charges - paid for Refunding LOB, Series 2016		(56,015)	
Amortized Premium		30,691	
(Decrease) in deferred outflows of resources - pensions		(144,739)	
(Increase) in net pension liability		(20,444)	
(Increase) in deferred inflows of resources - pensions		(4,769)	
(Decrease) in deferred outflows of resources - OPEB		(58,742)	
Decrease in OPEB liability		25,650	
Decrease in deferred inflows of resources - OPEB		168,491	
Decrease in deferred revenues		16,880	
Effect of Public Utilities Capital Project Funds		7,006,793	
Contributed capital		1,626,747	
Capital outlay		1,353,551	
Less amounts not capitalized		(315,127)	
Change in Net Position		\$ 10,753,679	

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
PUBLIC UTILITIES - CAPITAL RESERVE FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Transfers from Public Utilities Operations	<u>\$ 2,333,451</u>	<u>\$ 2,333,876</u>	<u>\$ -</u>	<u>\$ 2,333,876</u>	<u>\$ 425</u>
Total revenues and other financing sources	<u>\$ 2,333,451</u>	<u>\$ 2,333,876</u>	<u>\$ -</u>	<u>\$ 2,333,876</u>	<u>\$ 425</u>
Transfers to Public Utilities - Capital	<u>\$ 1,971,033</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,971,033</u>
Transfers to Vass Phase II Sewer Capital Project Fund	<u>362,418</u>	<u>362,418</u>	<u>-</u>	<u>362,418</u>	<u>-</u>
Total expenditures and other financing uses	<u>\$ 2,333,451</u>	<u>\$ 362,418</u>	<u>\$ -</u>	<u>\$ 362,418</u>	<u>\$ 1,971,033</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues and other financing sources- modified accrual basis			\$ -		
Total expenditures and other financing uses - modified accrual basis			-		
Revenues and other sources over (under) expenditures and other uses			-		
Adjustments to full accrual basis:					
Transfers from Public Utilities Operations			-		
Change in Net Position			\$ -		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
PUBLIC UTILITIES - 2013 WATER SOURCE CAPITAL PROJECT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Nonoperating revenues:					
Contributions	\$ 2,171,000	\$ 2,171,000	\$ -	\$ 2,171,000	\$ -
Other revenues	68,247	68,603	-	68,603	356
Total nonoperating revenues	<u>2,239,247</u>	<u>2,239,603</u>	<u>-</u>	<u>2,239,603</u>	<u>356</u>
Transfers from Public Utilities Operations	<u>1,944,371</u>	<u>1,789,637</u>	<u>-</u>	<u>1,789,637</u>	<u>(154,734)</u>
Transfers from Capital Reserve for Enterprise Funds	<u>2,437,415</u>	<u>2,437,415</u>	<u>-</u>	<u>2,437,415</u>	<u>-</u>
Transfers from Public Utilities SDF	<u>624,546</u>	<u>624,546</u>	<u>-</u>	<u>624,546</u>	<u>-</u>
Transfers from 2010 LOB Public Utilities Capital Project	<u>968,401</u>	<u>968,401</u>	<u>-</u>	<u>968,401</u>	<u>-</u>
Total revenues and other financing sources	<u>\$ 8,213,980</u>	<u>\$ 8,059,602</u>	<u>\$ -</u>	<u>\$ 8,059,602</u>	<u>\$ (154,378)</u>
Expenditures:					
Capital outlay	\$ 8,145,733	\$ 7,991,355	\$ -	\$ 7,991,355	\$ 154,378
Transfers to Vass Wastewater System Capital Project	<u>68,247</u>	<u>68,247</u>	<u>-</u>	<u>68,247</u>	<u>-</u>
Total expenditures and other financing uses	<u>\$ 8,213,980</u>	<u>\$ 8,059,602</u>	<u>\$ -</u>	<u>\$ 8,059,602</u>	<u>\$ 154,378</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues and other financing sources - modified accrual basis			\$ -		
Total expenditures and other financing uses - modified accrual basis			-		
Revenues and other sources over (under) expenditures and other uses			-		
Adjustments to full accrual basis:					
Transfer from Public Utilities SDF			-		
Transfer from Public Utilities Operations			-		
Capital outlay			-		
Change in Net Position			<u>\$ -</u>		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
PUBLIC UTILITIES - VASS PHASE II SEWER SYSTEM IMPROVEMENTS CAPITAL PROJECT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Nonoperating revenues:					
Other revenues	\$ 191,802	\$ 67,400	\$ 25,000	\$ 92,400	\$ (99,402)
Restricted intergovernmental revenues	6,345,000	3,205,457	2,252,616	5,458,073	(886,927)
Investment Income	-	704	-	704	704
Total nonoperating revenues	<u>6,536,802</u>	<u>3,273,561</u>	<u>2,277,616</u>	<u>5,551,177</u>	<u>(985,625)</u>
Bonds issued	<u>5,413,000</u>	<u>5,413,000</u>	<u>-</u>	<u>5,413,000</u>	<u>-</u>
Bond anticipation proceeds	<u>5,413,000</u>	<u>5,413,000</u>	<u>-</u>	<u>5,413,000</u>	<u>-</u>
Transfers from Public Utilities Capital Reserve Fund	<u>362,418</u>	<u>362,418</u>	<u>-</u>	<u>362,418</u>	<u>-</u>
Total revenues and other financing sources	<u>\$ 17,725,220</u>	<u>\$ 14,461,979</u>	<u>\$ 2,277,616</u>	<u>\$ 16,739,595</u>	<u>\$ (985,625)</u>
Expenditures:					
Capital outlay	\$ 11,949,802	\$ 9,187,930	\$ 1,897,580	\$ 11,085,510	\$ 864,292
Bond Anticipation Principal Payment	<u>5,413,000</u>	<u>5,413,000</u>	<u>-</u>	<u>5,413,000</u>	<u>-</u>
Transfers to Public Utilities Capital Reserve Fund	<u>362,418</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>362,418</u>
Total expenditures and other financing uses	<u>\$ 17,725,220</u>	<u>\$ 14,600,930</u>	<u>\$ 1,897,580</u>	<u>\$ 16,498,510</u>	<u>\$ 1,226,710</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues and other financing sources - modified accrual basis			\$ 2,277,616		
Total expenditures and other financing uses - modified accrual basis			<u>1,897,580</u>		
Revenues and other sources over (under) expenditures and other uses			380,036		
Adjustments to full accrual basis:					
Bonds issued			\$ -		
Bond anticipation principal payment			-		
Capital outlay			<u>1,897,580</u>		
Change in Net Position			<u>\$ 2,277,616</u>		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
PUBLIC UTILITIES - ARP CAPITAL PROJECT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Transfers from ARP Grant Fund	\$ 7,869,757	\$ 7,308,874	\$ 1,374,607	\$ 8,683,481	\$ 813,724
Total revenues and other financing sources	<u>\$ 7,869,757</u>	<u>\$ 7,308,874</u>	<u>\$ 1,374,607</u>	<u>\$ 8,683,481</u>	<u>\$ 813,724</u>
Expenditures:					
Capital Outlay	\$ 7,869,757	\$ 221,484	\$ 190,190	\$ 411,674	\$ 7,458,083
	<u>\$ 7,869,757</u>	<u>\$ 221,484</u>	<u>\$ 190,190</u>	<u>\$ 411,674</u>	<u>\$ 7,458,083</u>
Total expenditures and other financing uses	<u>\$ 7,869,757</u>	<u>\$ 221,484</u>	<u>\$ 190,190</u>	<u>\$ 411,674</u>	<u>\$ 7,458,083</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues and other financing sources - modified accrual basis			\$ 1,374,607		
Total expenditures - modified accrual basis			<u>190,190</u>		
Revenues and other sources over (under) expenditures and other uses			1,184,417		
Adjustments to full accrual basis:					
Capital outlay			<u>190,190</u>		
Change in Net Position			<u>\$ 1,374,607</u>		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
PUBLIC UTILITIES - SEVEN LAKES SEWER CAPITAL PROJECT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Nonoperating revenues:					
Restricted intergovernmental revenues	\$ 15,000,000	\$ 149,750	\$ 3,354,570	\$ 3,504,320	\$ (11,495,680)
Total nonoperating revenues	<u>\$ 15,000,000</u>	<u>\$ 149,750</u>	<u>\$ 3,354,570</u>	<u>\$ 3,504,320</u>	<u>\$ (11,495,680)</u>
Total revenues	<u>\$ 15,000,000</u>	<u>\$ 149,750</u>	<u>\$ 3,354,570</u>	<u>\$ 3,504,320</u>	<u>\$ (11,495,680)</u>
Expenditures:					
Capital outlay	\$ 15,000,000	\$ 149,750	\$ 3,354,570	\$ 3,504,320	\$ 11,495,680
Total expenditures	<u>\$ 15,000,000</u>	<u>\$ 149,750</u>	<u>\$ 3,354,570</u>	<u>\$ 3,504,320</u>	<u>\$ 11,495,680</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ 3,354,570		
Total expenditures - modified accrual basis			<u>3,354,570</u>		
Revenues over (under) expenditures			-		
Adjustments to full accrual basis:					
Capital outlay			<u>3,354,570</u>		
Change in Net Position			<u>\$ 3,354,570</u>		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
EAST MOORE WATER DISTRICT - OPERATIONS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
For the Fiscal Year Ended June 30, 2025

	2025		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 3,472,081	\$ 3,793,037	\$ 320,956
Other revenues	-	2,252	2,252
Total operating revenues	3,472,081	3,795,289	323,208
Nonoperating revenues:			
Investment income	-	206,959	206,959
Net Assets Appropriated	9,234	-	(9,234)
Total revenues and other financing sources	<u>\$ 3,481,315</u>	<u>\$ 4,002,248</u>	<u>\$ 520,933</u>
Operating expenditures:			
Operational expenditures	\$ 1,946,759	\$ 1,887,204	\$ 59,555
Professional services	440,000	436,807	3,193
Total operating expenditures	2,386,759	2,324,011	62,748
Nonoperating expenditures:			
Interest expense	390,219	390,218	1
Total nonoperating expenditures	390,219	390,218	1
Budgetary appropriations:			
Principal payments on long-term debt	306,000	306,000	-
Capital outlay	163,703	9,003	154,700
Total other expenditures	469,703	315,003	154,700
Other financing uses:			
Transfer to East Moore Water District Capital Reserve	84,634	84,634	-
Transfer to Public Utilities SDF from EMWD	150,000	133,079	16,921
Total expenditures and other financing uses	<u>\$ 3,481,315</u>	<u>\$ 3,246,945</u>	<u>\$ 234,370</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 4,002,248	
Total expenditures and other financing uses - modified accrual basis		3,246,945	
Revenues and other sources over (under) expenditures and other uses		755,303	
Adjustments to full accrual basis:			
Depreciation		(286,696)	
Payment of debt principal		26,000	
Due to Public Utilities Fund - Principal paid		280,000	
Contributed Capital		115,000	
Transfer to EMWD Capital Reserve		84,634	
Decrease in bond interest accrued		1,204	
Capital outlay		9,003	
Less amounts not capitalized		(300)	
Change in Net Position		<u>\$ 984,148</u>	

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
EAST MOORE WATER DISTRICT - CAPITAL RESERVE FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Transfers from East Moore Water District Operations	<u>\$ 485,804</u>	<u>\$ 875,033</u>	<u>\$ 84,634</u>	<u>\$ 959,667</u>	<u>\$ 473,863</u>
Total revenues and other financing sources	<u>\$ 485,804</u>	<u>\$ 875,033</u>	<u>\$ 84,634</u>	<u>\$ 959,667</u>	<u>\$ 473,863</u>
 Transfers to East Moore Water District - Capital	 <u>\$ 135,952</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 135,952</u>
Transfers to East Moore Water District Capital Phase IV	<u>\$ 349,852</u>	<u>\$ 349,852</u>	<u>\$ -</u>	<u>\$ 349,852</u>	<u>\$ -</u>
Total expenditures and other financing uses	<u>\$ 485,804</u>	<u>\$ 349,852</u>	<u>\$ -</u>	<u>\$ 349,852</u>	<u>\$ 135,952</u>
 Reconciliation of modified accrual basis to full accrual basis:					
Total revenues and other financing sources- modified accrual basis			\$ 84,634		
Total expenditures and other financing uses- modified accrual basis			<u>-</u>		
Revenues and other sources over (under) expenditures and other uses			84,634		
 Adjustments to full accrual basis:					
Transfers from EMWD Operations			<u>(84,634)</u>		
 Change in Net Position			<u>\$ -</u>		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
EAST MOORE WATER DISTRICT - PHASE IV CAPITAL PROJECT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Nonoperating revenues:					
Other revenues	\$ 27,750	\$ 60,020	\$ -	\$ 60,020	\$ 32,270
Restricted intergovernmental revenues	1,118,000	1,060,305	-	1,060,305	(57,695)
Investment Income	-	115	-	115	115
Total nonoperating revenues	<u>1,145,750</u>	<u>1,120,440</u>	<u>-</u>	<u>1,120,440</u>	<u>(25,310)</u>
Loan issued	<u>1,395,000</u>	<u>1,395,000</u>	<u>-</u>	<u>1,395,000</u>	<u>-</u>
Bond anticipation proceeds	<u>1,395,000</u>	<u>1,395,000</u>	<u>-</u>	<u>1,395,000</u>	<u>-</u>
Transfers from East Moore Water District Capital Reserve	<u>162,865</u>	<u>162,865</u>	<u>-</u>	<u>162,865</u>	<u>-</u>
Transfers from East Moore Water District Operations	<u>55,135</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(55,135)</u>
Total revenues and other financing sources	<u>\$ 4,153,750</u>	<u>\$ 4,073,305</u>	<u>\$ -</u>	<u>\$ 4,073,305</u>	<u>\$ (80,445)</u>
Expenditures:					
Interest	\$ 20,978	\$ 20,977	\$ -	\$ 20,977	\$ 1
Capital outlay	2,519,772	2,404,013	-	2,404,013	115,759
	<u>2,540,750</u>	<u>2,424,990</u>	<u>-</u>	<u>2,424,990</u>	<u>115,760</u>
Bond Anticipation Principal Payment	<u>1,395,000</u>	<u>1,395,000</u>	<u>-</u>	<u>1,395,000</u>	<u>-</u>
Transfers to East Moore Water District Capital Reserve	<u>162,865</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>162,865</u>
Transfers to East Moore Water District Operations	<u>55,135</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,135</u>
Total expenditures and other financing uses	<u>\$ 4,153,750</u>	<u>\$ 3,819,990</u>	<u>\$ -</u>	<u>\$ 3,819,990</u>	<u>\$ 333,760</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues and other financing sources - modified accrual basis			\$ -		
Total expenditures and other financing uses - modified accrual basis			-		
Revenues and other sources over (under) expenditures and other uses			-		
Adjustments to full accrual basis:					
Capital outlay			-		
Change in Net Position			<u>\$ -</u>		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
EAST MOORE WATER DISTRICT - ARP CAPITAL PROJECT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2025

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Transfers from ARP Grant Fund	\$ 1,175,000	\$ 1,175,000	\$ -	\$ 1,175,000	\$ -
Transfers from EMWD Fund	\$ 494,339	\$ 494,339	\$ -	\$ 494,339	\$ -
Total revenues and other financing sources	<u>\$ 1,669,339</u>	<u>\$ 1,669,339</u>	<u>\$ -</u>	<u>\$ 1,669,339</u>	<u>\$ -</u>
Expenditures:					
Capital Outlay	\$ 1,669,339	\$ 1,529,470	\$ 85,406	\$ 1,614,876	\$ 54,463
	<u>1,669,339</u>	<u>1,529,470</u>	<u>85,406</u>	<u>1,614,876</u>	<u>54,463</u>
Total expenditures and other financing uses	<u>\$ 1,669,339</u>	<u>\$ 1,529,470</u>	<u>\$ 85,406</u>	<u>\$ 1,614,876</u>	<u>\$ 54,463</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues and other financing sources - modified accrual basis			\$ -		
Total expenditures - modified accrual basis			<u>85,406</u>		
Revenues and other sources over (under) expenditures and other uses			<u>(85,406)</u>		
Adjustments to full accrual basis:					
Transfers from EMWD Fund			-		
Capital outlay			<u>85,406</u>		
Change in Net Position			<u>\$ -</u>		

COUNTY OF MOORE, NORTH CAROLINA

INTERNAL SERVICE FUND
SELF INSURANCE

SCHEDULE OF REVENUES AND EXPENDITURES - FINANCIAL PLAN AND ACTUAL (NON-GAAP)
For the Fiscal Year Ended June 30, 2025

	2025		Variance Positive (Negative)
	Financial Plan	Actual	
Operating revenues:			
Charges for services	\$ 11,664,861	\$ 11,584,785	\$ (80,076)
Transfer from general fund	1,000,000	1,000,000	-
Net assets appropriated	568,893	-	(568,893)
Total revenues and other financing uses	<u>\$ 13,233,754</u>	<u>\$ 12,584,785</u>	<u>\$ (648,969)</u>
Operating expenditures:			
Salaries and fringe benefits	\$ 108,957	\$ 107,934	\$ 1,023
Administrative & stop loss costs	1,747,648	1,746,351	1,297
Hospitalization benefits and insurance premiums	10,984,456	9,516,722	1,467,734
Operational expenditures	13,685	12,816	869
Wellness Clinic	379,008	317,456	61,552
Total operating expenditures	<u>13,233,754</u>	<u>11,701,279</u>	<u>1,532,475</u>
Total expenditures	<u>\$ 13,233,754</u>	<u>\$ 11,701,279</u>	<u>\$ 1,532,475</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues and other financing sources - modified accrual basis		\$ 12,584,785	
Total expenditures - modified accrual basis		<u>11,701,279</u>	
Revenues and other sources over (under) expenditures and other uses		883,506	
Adjustments to full accrual basis:			
(Increase) in accrued payroll		(635)	
(Increase) in accrued vacation pay		(1,104)	
(Decrease) in deferred outflows of resources - OPEB		(1,469)	
Decrease in OPEB liability		641	
Decrease in deferred inflows of resources - OPEB		<u>4,213</u>	
Change in net position		<u>\$ 885,152</u>	

COUNTY OF MOORE, NORTH CAROLINA

Combining Statement of Fiduciary Net Position Custodial Funds June 30, 2025

	Municipal Tax Fund	Sheriff Funds	Total Custodial Funds
Assets			
Cash	\$ 230,505	\$ 24,505	\$ 255,010
Taxes receivable for other governments, net	552,588	-	552,588
Total assets	<u>783,093</u>	<u>24,505</u>	<u>807,598</u>
Liabilities			
Due to other governments	673,733	-	673,733
Total liabilities	<u>673,733</u>	<u>-</u>	<u>673,733</u>
Net Position			
Restricted for:			
Individuals, organizations, and other governments	109,360	24,505	133,865
Total net position	<u>\$ 109,360</u>	<u>\$ 24,505</u>	<u>\$ 133,865</u>

COUNTY OF MOORE, NORTH CAROLINA

Combining Statement of Changes in Fiduciary Net Position Custodial Funds For the Fiscal Year Ended June 30, 2025

	Municipal Tax Fund	Sheriff Funds	Total Custodial Funds
Additions			
Ad valorem taxes for other governments	\$ 44,376,067	\$ -	\$ 44,376,067
Collections on behalf of inmates	-	27,417	27,417
Total additions	<u>44,376,067</u>	<u>27,417</u>	<u>44,403,484</u>
Deductions			
Tax distributions to other governments	44,376,064	-	44,376,064
Paments on behalf of inmates	-	44,278	44,278
Total deductions	<u>44,376,064</u>	<u>44,278</u>	<u>44,420,342</u>
Net increase (decrease) in fiduciary net postion	3	(16,861)	(16,858)
Net position, beginning	109,357	41,366	150,723
Net position, ending	<u>\$ 109,360</u>	<u>\$ 24,505</u>	<u>\$ 133,865</u>

COUNTY OF MOORE, NORTH CAROLINA
GENERAL FUND
SCHEDULE OF TAXES RECEIVABLE
June 30, 2025

<u>Tax Levy</u>	<u>Uncollected Balance June 30, 2024</u>	<u>Net Levy</u>	<u>Collections</u>	<u>Other Reductions</u>	<u>Uncollected Balance June 30, 2025</u>
2015 and back	\$ 62,212	\$ -	\$ 2,819	\$ (4,013)	\$ 55,380
2016	14,276	-	184	865	14,957
2017	16,085	-	330	1,216	16,971
2018	20,910	-	243	123	20,790
2019	25,918	-	1,496	435	24,857
2020	27,871	-	1,146	7,536	34,261
2021	29,288	-	4,037	11,202	36,453
2022	32,495	-	3,257	15,936	45,174
2023	82,175	-	24,085	3,111	61,201
2024	327,280	-	132,302	(116,859)	78,119
2025	-	71,255,803	70,938,894	-	316,909
Total	638,510	<u>\$ 71,255,803</u>	<u>\$ 71,108,793</u>	<u>\$ (80,448)</u>	705,072
Less allowance for uncollectible taxes (17%)	<u>(102,100)</u>				<u>(120,900)</u>
Taxes receivable, net	<u>\$ 536,410</u>				<u>\$ 584,172</u>
Reconciliation to collections:					
Property tax revenue per combined financial statements					\$ 70,096,365
Penalties and interest					(111,986)
Discounts					952,236
Relief/refunds					<u>172,178</u>
Collections					<u>\$ 71,108,793</u>

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF ANALYSIS OF CURRENT TAX LEVY
For the Fiscal Year Ended June 30, 2025

	County Wide			Total Levy	
	Property Valuation	Rate	Total Levy*	Property excluding Registered Motor Vehicles	Registered Motor Vehicles
Original levy:					
Property taxed at current year's rate	\$ 22,862,399,060	0.310	\$ 71,065,890	\$ 65,479,955	\$ 5,585,935
Registered motor vehicles taxed at prior year's rates	-	-	-	-	-
Penalties	-		43,115	43,115	-
	<u>22,862,399,060</u>		<u>71,109,005</u>	<u>65,523,070</u>	<u>5,585,935</u>
Discoveries:					
Current year taxes	32,289,750	0.310	100,174	100,174	-
Prior year taxes	12,442,601	0.330	41,086	41,086	-
Prior year taxes	8,731,905	0.485	42,350	42,350	-
Prior year taxes	12,493,819	0.510	63,718	63,718	-
Penalties	-		6,934	6,934	-
Abatements	<u>(28,660,645)</u>		<u>(107,464)</u>	<u>(98,156)</u>	<u>(9,308)</u>
Total property valuation	<u>\$22,899,696,490</u>				
Net Levy			71,255,803	65,679,176	5,576,627
Uncollected taxes at 6/30/25			<u>316,909</u>	<u>216,343</u>	<u>100,566</u>
Current year's taxes collected			<u>\$70,938,894</u>	<u>\$65,462,833</u>	<u>\$5,476,061</u>
Current levy collection percentage			<u>99.56%</u>	<u>99.67%</u>	<u>98.20%</u>

* Billings are prorated according to the number of months in the billing cycle. Property is at full value but levy may vary.

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GROSS VALUE OF CAPITAL ASSETS, GOVERNMENTAL FUNDS - BY FUNCTION AND ACTIVITY
June 30, 2025

Function and activity:	Land	Buildings & CIP	Equipment & Vehicles	Total
General government:				
Government Center	\$ 448,884	\$ 626,273	\$ -	\$ 1,075,157
Wellness Center	-	73,274	-	73,274
Administration	-	-	36,731	36,731
Human resources	-	-	464,424	464,424
Finance	-	-	46,898	46,898
Tax	-	38,559	34,266	72,825
Elections	-	505,129	314,875	820,004
Register of deeds	-	1,252,082	57,273	1,309,355
Information Technology/GIS	-	-	4,390,400	4,390,400
Property Management	733,964	14,341,993	7,569,915	22,645,872
Total general government	1,182,848	16,837,310	12,914,782	30,934,940
Public safety:				
Public Safety Complex	3,990,969	28,709,944	957,811	33,658,724
Court Facilities	404,280	48,975,600	209,574	49,589,454
Sheriff	-	12,365	3,804,270	3,816,635
Jail	-	5,042,039	-	5,042,039
Day reporting center	-	88,735	5,608	94,343
Emergency management	292,170	-	803,363	1,095,533
Animal Operations	-	749,724	80,289	830,013
Emergency medical services	241,159	557,933	5,018,737	5,817,829
E911 communications	-	146,044	3,167,778	3,313,822
Total public safety	4,928,578	84,282,384	14,047,430	103,258,392
Environmental protection and community development:				
Airport	29,199,100	8,553,163	212,705	37,964,968
Waste disposal	1,012,585	4,840,503	4,641,313	10,494,401
Planning and community development	-	-	19,758	19,758
Central Inspections	-	18,080	206,023	224,103
Cooperative extension service	-	-	23,179	23,179
Soil and water conservation/District	-	-	68,305	68,305
Economic development	1,223,779	-	-	1,223,779
Total environmental protection and community development	31,435,464	13,411,746	5,171,283	50,018,493
Human services:				
Health	-	132,629	364,209	496,838
Social services/Child support	-	3,413,003	225,014	3,638,017
Veterans	-	35,000	-	35,000
Older adults	-	1,775,482	39,652	1,815,134
Transportation services	-	-	1,419,039	1,419,039
Total human services	-	5,356,114	2,047,914	7,404,028
Cultural and recreational:				
Library	-	-	10,185	10,185
Recreation	1,296,383	6,504,412	340,830	8,141,625
Total cultural and recreational	1,296,383	6,504,412	351,015	8,151,810
Total gross value of capital assets - governmental funds	\$ 38,843,273	\$ 126,391,966	\$ 34,532,424	\$ 199,767,663

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF CHANGES IN GROSS VALUE OF CAPITAL ASSETS, GOVERNMENTAL FUNDS - BY FUNCTION AND ACTIVITY
for the year ended June 30, 2025

<u>Function and activity:</u>	<u>General capital assets 7/1/24</u>	<u>Additions</u>	<u>Transfers and Deductions</u>	<u>General capital assets 6/30/25</u>
General government:				
Government Center	\$ 349,184	\$ 725,973	\$ -	\$ 1,075,157
Wellness Clinic	73,274	-	-	73,274
Administration	36,731	-	-	36,731
Human resources	-	464,424	-	464,424
County Attorney	23,330	-	(23,330)	-
Finance	81,312	-	(34,414)	46,898
Tax	8,761	64,064	-	72,825
Elections	820,004	-	-	820,004
Information Technology/GIS	4,148,064	642,253	(399,917)	4,390,400
Property Management	26,970,432	758,717	(5,083,277)	22,645,872
Register of deeds	1,309,355	-	-	1,309,355
Total general government	<u>33,820,447</u>	<u>2,655,431</u>	<u>(5,540,938)</u>	<u>30,934,940</u>
Public safety:				
Public Safety Complex	71,660,346	-	(39,659,339)	32,001,007
Court Facilities	-	5,136,653	44,452,801	49,589,454
Sheriff	2,931,491	937,950	(52,806)	3,816,635
Jail	5,042,039	-	-	5,042,039
Day reporting center	94,343	-	-	94,343
Emergency management	1,285,325	162,170	387,129	1,834,624
Animal Operations	837,313	-	(7,300)	830,013
Emergency medical services	10,538,780	707,555	(4,509,880)	6,736,455
E911 communications	2,517,276	796,546	-	3,313,822
Total public safety	<u>94,906,913</u>	<u>7,740,874</u>	<u>610,605</u>	<u>103,258,392</u>
Environmental protection and community development:				
Airport	37,985,156	-	(20,188)	37,964,968
Waste disposal	8,629,801	1,934,780	(70,180)	10,494,401
Planning and community development	158,843	-	(139,085)	19,758
Central Inspections	-	85,018	139,085	224,103
Cooperative extension service	23,179	-	-	23,179
Soil and water conservation	68,305	-	-	68,305
Economic development	1,223,779	-	-	1,223,779
Total environmental protection and community development	<u>48,089,063</u>	<u>2,019,798</u>	<u>(90,368)</u>	<u>50,018,493</u>
Human services:				
Health	477,535	61,611	(42,308)	496,838
Social services/Child support	3,638,017	-	-	3,638,017
Veterans	35,000	-	-	35,000
Older adults	1,815,134	-	-	1,815,134
Transportation services	1,226,084	199,455	(6,500)	1,419,039
Total human services	<u>7,191,770</u>	<u>261,066</u>	<u>(48,808)</u>	<u>7,404,028</u>
Cultural and recreational:				
Library	10,185	-	-	10,185
Recreation	8,154,104	-	(12,479)	8,141,625
Total cultural and recreational	<u>8,164,289</u>	<u>-</u>	<u>(12,479)</u>	<u>8,151,810</u>
Total gross value of capital assets - governmental funds	<u>\$ 192,172,482</u>	<u>\$ 12,677,169</u>	<u>\$ (5,081,988)</u>	<u>\$ 199,767,663</u>

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2025

<u>Issue Date</u> <u>Description</u>	<u>Amount</u> <u>Issued</u>	<u>Maturities</u>		<u>Interest</u>		<u>Redeemed</u>	<u>Balance</u> <u>June 30, 2025</u>	<u>2025-2026 Requirements</u>		
		<u>Amount</u>	<u>Year</u>	<u>Rate</u>	<u>Due Date</u>			<u>Principal</u>	<u>Interest</u>	<u>Total</u>
6/21/16 Refunding, Series 2016										
			6/1/17	5.000%	12/1 & 6/1					
			6/1/18	5.000%	12/1 & 6/1					
	2,180,000	2,180,000	6/1/19	5.000%	12/1 & 6/1	2,180,000				
	3,000,000	3,000,000	6/1/20	5.000%	12/1 & 6/1					
	3,505,000	3,505,000	6/1/21	5.000%	12/1 & 6/1	3,505,000				
	4,615,000	4,615,000	6/1/22	5.000%	12/1 & 6/1	4,615,000				
	4,640,000	4,640,000	6/1/23	2.000%	12/1 & 6/1	4,640,000				
	4,520,000	4,520,000	6/1/24	2.000%	12/1 & 6/1	4,520,000				
	4,400,000	4,400,000	6/1/25	5.000%	12/1 & 6/1	4,400,000				
	4,410,000	4,410,000	6/1/26	5.000%	12/1 & 6/1	-	4,410,000	4,410,000	220,500	4,630,500
	4,420,000	4,420,000	6/1/27	5.000%	12/1 & 6/1	-	4,420,000	-	221,000	221,000
	4,430,000	4,430,000	6/1/28	5.000%	12/1 & 6/1	-	4,430,000	-	221,500	221,500
	2,260,000	2,260,000	6/1/29	5.000%	12/1 & 6/1	-	2,260,000	-	113,000	113,000
	<u>42,380,000</u>					<u>26,860,000</u>	<u>15,520,000</u>	<u>4,410,000</u>	<u>776,000</u>	<u>5,186,000</u>
12/15/16 Refunding, Series 2016										
	350,000	350,000	6/1/17	2.000%	12/1 & 6/1	350,000				
	165,000	165,000	6/1/18	3.000%	12/1 & 6/1	165,000				
	165,000	165,000	6/1/19	3.000%	12/1 & 6/1	165,000				
	170,000	170,000	6/1/20	4.000%	12/1 & 6/1	170,000				
	185,000	185,000	6/1/21	5.000%	12/1 & 6/1	185,000				
	190,000	190,000	6/1/22	5.000%	12/1 & 6/1	190,000				
	205,000	205,000	6/1/23	3.000%/5.000%	12/1 & 6/1	205,000				
	205,000	205,000	6/1/24	5.000%	12/1 & 6/1	205,000				
	215,000	215,000	6/1/25	5.000%	12/1 & 6/1	215,000				
	230,000	230,000	6/1/26	5.000%	12/1 & 6/1	-	230,000	230,000	11,499	241,499
	240,000	240,000	6/1/27	5.000%	12/1 & 6/1	-	240,000	-	12,000	12,000
	255,000	255,000	6/1/28	4.000%	12/1 & 6/1	-	255,000	-	10,200	10,200
	260,000	260,000	6/1/29	4.000%	12/1 & 6/1	-	260,000	-	10,400	10,400
	275,000	275,000	6/1/30	4.000%	12/1 & 6/1	-	275,000	-	11,000	11,000
	280,000	280,000	6/1/31	4.000%	12/1 & 6/1	-	280,000	-	11,200	11,200
	295,000	295,000	6/1/32	4.000%	12/1 & 6/1	-	295,000	-	11,800	11,800
	310,000	310,000	6/1/33	4.000%	12/1 & 6/1	-	310,000	-	12,400	12,400
	320,000	320,000	6/1/34	4.000%	12/1 & 6/1	-	320,000	-	12,800	12,800
	330,000	330,000	6/1/35	3.875%	12/1 & 6/1	-	330,000	-	12,788	12,788
	350,000	350,000	6/1/36	3.875%	12/1 & 6/1	-	350,000	-	13,563	13,563
	355,000	355,000	6/1/37	4.000%	12/1 & 6/1	-	355,000	-	14,200	14,200
	365,000	365,000	6/1/38	4.000%	12/1 & 6/1	-	365,000	-	14,600	14,600
	380,000	380,000	6/1/39	4.000%	12/1 & 6/1	-	380,000	-	15,200	15,200
	395,000	395,000	6/1/40	4.000%	12/1 & 6/1	-	395,000	-	15,800	15,800
	405,000	405,000	6/1/41	4.000%	12/1 & 6/1	-	405,000	-	16,200	16,200
	420,000	420,000	6/1/42	4.000%	12/1 & 6/1	-	420,000	-	16,800	16,800
	350,000	350,000	6/1/43	4.000%	12/1 & 6/1	-	350,000	-	14,000	14,000
	355,000	355,000	6/1/44	4.000%	12/1 & 6/1	-	355,000	-	14,200	14,200
	365,000	365,000	6/1/45	4.000%	12/1 & 6/1	-	365,000	-	14,600	14,600
	365,000	365,000	6/1/46	4.000%	12/1 & 6/1	-	365,000	-	14,600	14,600
	<u>8,750,000</u>					<u>1,850,000</u>	<u>6,900,000</u>	<u>230,000</u>	<u>279,850</u>	<u>509,850</u>

(continued on next page)

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2025

Issue Date	Amount	Maturities		Interest			Balance	2025-2026 Requirements		
Description	Issued	Amount	Year	Rate	Due Date	Redeemed	June 30, 2025	Principal	Interest	Total
09/11/18										
School, Series 2018										
	1,550,000	1,550,000	12/1/19	5.000%	12/1 & 6/1	1,550,000				
	1,550,000	1,550,000	12/1/20	5.000%	12/1 & 6/1	1,550,000				
	1,550,000	1,550,000	12/1/21	5.000%	12/1 & 6/1	1,550,000				
	1,550,000	1,550,000	12/1/22	5.000%	12/1 & 6/1	1,550,000				
	1,550,000	1,550,000	12/1/23	5.000%	12/1 & 6/1	1,550,000				
	1,550,000	1,550,000	12/1/24	5.000%	12/1 & 6/1	1,550,000				
	1,550,000	1,550,000	12/1/25	5.000%	12/1 & 6/1	-	1,550,000	1,550,000	77,500	1,627,500
	1,550,000	1,550,000	12/1/26	5.000%	12/1 & 6/1	-	1,550,000	-	77,500	77,500
	1,550,000	1,550,000	12/1/27	5.000%	12/1 & 6/1	-	1,550,000	-	77,500	77,500
	1,550,000	1,550,000	12/1/28	5.000%/4.000%	12/1 & 6/1	-	1,550,000	-	69,750	69,750
	1,550,000	1,550,000	12/1/29	4.000%/3.125%	12/1 & 6/1	-	1,550,000	-	55,219	55,219
	1,550,000	1,550,000	12/1/30	3.125%/3.250%	12/1 & 6/1	-	1,550,000	-	49,406	49,406
	1,550,000	1,550,000	12/1/31	3.250%/3.125%	12/1 & 6/1	-	1,550,000	-	49,406	49,406
	1,550,000	1,550,000	12/1/32	3.125%/3.250%	12/1 & 6/1	-	1,550,000	-	49,406	49,406
	1,550,000	1,550,000	12/1/33	3.250%	12/1 & 6/1	-	1,550,000	-	50,375	50,375
	1,550,000	1,550,000	12/1/34	3.250%/3.3750%	12/1 & 6/1	-	1,550,000	-	51,344	51,344
	1,550,000	1,550,000	12/1/35	3.375%	12/1 & 6/1	-	1,550,000	-	52,313	52,313
	1,550,000	1,550,000	12/1/36	3.375%	12/1 & 6/1	-	1,550,000	-	52,313	52,313
	1,550,000	1,550,000	12/1/37	3.375%/3.500%	12/1 & 6/1	-	1,550,000	-	53,281	53,281
	1,550,000	1,550,000	12/1/38	3.500%	12/1 & 6/1	-	1,550,000	-	27,125	27,125
	31,000,000					9,300,000	21,700,000	1,550,000	792,438	2,342,438
03/28/19										
School, Series 2019A										
	1,700,000	1,700,000	1/15/20	5.000%	7/15 & 1/15	1,700,000				
	1,700,000	1,700,000	1/15/21	5.000%	7/15 & 1/15	1,700,000				
	1,700,000	1,700,000	1/15/22	5.000%	7/15 & 1/15	1,700,000				
	1,700,000	1,700,000	1/15/23	5.000%	7/15 & 1/15	1,700,000				
	1,700,000	1,700,000	1/15/24	5.000%	7/15 & 1/15	1,700,000				
	1,700,000	1,700,000	1/15/25	5.000%	7/15 & 1/15	1,700,000				
	1,700,000	1,700,000	1/15/26	5.000%	7/15 & 1/15	-	1,700,000	1,700,000	85,000	1,785,000
	1,700,000	1,700,000	1/15/27	5.000%	7/15 & 1/15	-	1,700,000	-	85,000	85,000
	1,700,000	1,700,000	1/15/28	5.000%	7/15 & 1/15	-	1,700,000	-	85,000	85,000
	1,700,000	1,700,000	1/15/29	5.000%	7/15 & 1/15	-	1,700,000	-	85,000	85,000
	1,700,000	1,700,000	1/15/30	5.000%	7/15 & 1/15	-	1,700,000	-	85,000	85,000
	1,700,000	1,700,000	1/15/31	5.000%	7/15 & 1/15	-	1,700,000	-	85,000	85,000
	1,700,000	1,700,000	1/15/32	3.000%	7/15 & 1/15	-	1,700,000	-	51,000	51,000
	1,700,000	1,700,000	1/15/33	3.000%	7/15 & 1/15	-	1,700,000	-	51,000	51,000
	1,700,000	1,700,000	1/15/34	2.875%	7/15 & 1/15	-	1,700,000	-	48,875	48,875
	1,700,000	1,700,000	1/15/35	3.000%	7/15 & 1/15	-	1,700,000	-	51,000	51,000
	1,700,000	1,700,000	1/15/36	3.000%	7/15 & 1/15	-	1,700,000	-	51,000	51,000
	1,700,000	1,700,000	1/15/37	3.125%	7/15 & 1/15	-	1,700,000	-	53,125	53,125
	1,700,000	1,700,000	1/15/38	3.250%	7/15 & 1/15	-	1,700,000	-	55,250	55,250
	1,700,000	1,700,000	1/15/39	3.250%	7/15 & 1/15	-	1,700,000	-	55,250	55,250
	34,000,000					10,200,000	23,800,000	1,700,000	926,500	2,626,500
09/24/19										
School, Series 2019B										
	1,900,000	1,900,000	7/15/21	5.000%	7/15 & 1/15	1,900,000				
	1,900,000	1,900,000	7/15/22	5.000%	7/15 & 1/15	1,900,000				
	1,900,000	1,900,000	7/15/23	5.000%	7/15 & 1/15	1,900,000				
	1,900,000	1,900,000	7/15/24	5.000%	7/15 & 1/15	1,900,000				
	1,900,000	1,900,000	7/15/25	5.000%	7/15 & 1/15	1,900,000				
	1,900,000	1,900,000	7/15/26	5.000%	7/15 & 1/15	-	1,900,000	1,900,000	95,000	1,995,000
	1,900,000	1,900,000	7/15/27	5.000%	7/15 & 1/15	-	1,900,000	-	95,000	95,000
	1,900,000	1,900,000	7/15/28	5.000%	7/15 & 1/15	-	1,900,000	-	95,000	95,000
	1,900,000	1,900,000	7/15/29	5.000%	7/15 & 1/15	-	1,900,000	-	95,000	95,000
	1,900,000	1,900,000	7/15/30	5.000%	7/15 & 1/15	-	1,900,000	-	95,000	95,000
	1,900,000	1,900,000	7/15/31	4.000%	7/15 & 1/15	-	1,900,000	-	76,000	76,000
	1,900,000	1,900,000	7/15/32	2.000%	7/15 & 1/15	-	1,900,000	-	38,000	38,000
	1,900,000	1,900,000	7/15/33	2.125%	7/15 & 1/15	-	1,900,000	-	40,375	40,375
	1,900,000	1,900,000	7/15/34	2.250%	7/15 & 1/15	-	1,900,000	-	42,750	42,750
	1,900,000	1,900,000	7/15/35	2.375%	7/15 & 1/15	-	1,900,000	-	45,125	45,125
	1,900,000	1,900,000	7/15/36	2.375%	7/15 & 1/15	-	1,900,000	-	45,125	45,125
	1,900,000	1,900,000	7/15/37	2.375%	7/15 & 1/15	-	1,900,000	-	45,125	45,125
	1,900,000	1,900,000	7/15/38	2.375%	7/15 & 1/15	-	1,900,000	-	45,125	45,125
	1,900,000	1,900,000	7/15/39	2.375%	7/15 & 1/15	-	1,900,000	-	45,125	45,125
	1,900,000	1,900,000	7/15/40	2.375%	7/15 & 1/15	-	1,900,000	-	45,125	45,125
	38,000,000					9,500,000	28,500,000	1,900,000	942,875	2,842,875

(continued on next page)

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2025

Issue Date Description	Amount	Maturities		Interest		Redeemed	Balance	2025-2026 Requirements		
	Issued	Amount	Year	Rate	Due Date		June 30, 2025	Principal	Interest	Total
02/17/21 Community College, Series 2021										
	1,000,000	1,000,000	1/15/22	4.000%	7/15 & 1/15	1,000,000				
	1,000,000	1,000,000	1/15/23	4.000%	7/15 & 1/15	1,000,000				
	1,000,000	1,000,000	1/15/24	4.000%	7/15 & 1/15	1,000,000				
	1,000,000	1,000,000	1/15/25	4.000%	7/15 & 1/15	1,000,000				
	1,000,000	1,000,000	1/15/26	4.000%	7/15 & 1/15	-	1,000,000	1,000,000	40,000	1,040,000
	1,000,000	1,000,000	1/15/27	4.000%	7/15 & 1/15	-	1,000,000	-	40,000	40,000
	1,000,000	1,000,000	1/15/28	4.000%	7/15 & 1/15	-	1,000,000	-	40,000	40,000
	1,000,000	1,000,000	1/15/29	4.000%	7/15 & 1/15	-	1,000,000	-	40,000	40,000
	1,000,000	1,000,000	1/15/30	4.000%	7/15 & 1/15	-	1,000,000	-	40,000	40,000
	1,000,000	1,000,000	1/15/31	4.000%	7/15 & 1/15	-	1,000,000	-	40,000	40,000
	1,000,000	1,000,000	1/15/32	1.000%	7/15 & 1/15	-	1,000,000	-	10,000	10,000
	1,000,000	1,000,000	1/15/33	2.000%	7/15 & 1/15	-	1,000,000	-	20,000	20,000
	1,000,000	1,000,000	1/15/34	2.000%	7/15 & 1/15	-	1,000,000	-	20,000	20,000
	1,000,000	1,000,000	1/15/35	1.250%	7/15 & 1/15	-	1,000,000	-	12,500	12,500
	1,000,000	1,000,000	1/15/36	1.375%	7/15 & 1/15	-	1,000,000	-	13,750	13,750
	1,000,000	1,000,000	1/15/37	1.500%	7/15 & 1/15	-	1,000,000	-	15,000	15,000
	1,000,000	1,000,000	1/15/38	1.500%	7/15 & 1/15	-	1,000,000	-	15,000	15,000
	1,000,000	1,000,000	1/15/39	2.000%	7/15 & 1/15	-	1,000,000	-	20,000	20,000
	1,000,000	1,000,000	1/15/40	2.000%	7/15 & 1/15	-	1,000,000	-	20,000	20,000
	1,000,000	1,000,000	1/15/41	2.000%	7/15 & 1/15	-	1,000,000	-	20,000	20,000
	<u>20,000,000</u>					<u>4,000,000</u>	<u>16,000,000</u>	<u>1,000,000</u>	<u>406,250</u>	<u>1,406,250</u>
6/17/21 Refunding, Series 2021										
	60,000	60,000	6/1/22	5.000%	12/1 & 6/1	60,000				
	60,000	60,000	6/1/23	5.000%	12/1 & 6/1	60,000				
	60,000	60,000	6/1/24	5.000%	12/1 & 6/1	60,000				
	65,000	65,000	6/1/25	5.000%	12/1 & 6/1	65,000				
	65,000	65,000	6/1/26	5.000%	12/1 & 6/1	-	65,000	65,000	3,250	68,250
	70,000	70,000	6/1/27	5.000%	12/1 & 6/1	-	70,000	-	3,500	3,500
	75,000	75,000	6/1/28	5.000%	12/1 & 6/1	-	75,000	-	3,750	3,750
	75,000	75,000	6/1/29	5.000%	12/1 & 6/1	-	75,000	-	3,750	3,750
	80,000	80,000	6/1/30	5.000%	12/1 & 6/1	-	80,000	-	4,000	4,000
	85,000	85,000	6/1/31	5.000%	12/1 & 6/1	-	85,000	-	4,250	4,250
	90,000	90,000	6/1/32	4.000%	12/1 & 6/1	-	90,000	-	3,600	3,600
	95,000	95,000	6/1/33	4.000%	12/1 & 6/1	-	95,000	-	3,800	3,800
	95,000	95,000	6/1/34	4.000%	12/1 & 6/1	-	95,000	-	3,800	3,800
	100,000	100,000	6/1/35	2.000%	12/1 & 6/1	-	100,000	-	2,000	2,000
	100,000	100,000	6/1/36	2.000%	12/1 & 6/1	-	100,000	-	2,000	2,000
	105,000	105,000	6/1/37	2.000%	12/1 & 6/1	-	105,000	-	2,100	2,100
	105,000	105,000	6/1/38	3.000%	12/1 & 6/1	-	105,000	-	3,150	3,150
	110,000	110,000	6/1/39	3.000%	12/1 & 6/1	-	110,000	-	3,300	3,300
	115,000	115,000	6/1/40	3.000%	12/1 & 6/1	-	115,000	-	3,450	3,450
	115,000	115,000	6/1/41	2.000%	12/1 & 6/1	-	115,000	-	2,300	2,300
	120,000	120,000	6/1/42	2.125%	12/1 & 6/1	-	120,000	-	2,550	2,550
	120,000	120,000	6/1/43	2.125%	12/1 & 6/1	-	120,000	-	2,550	2,550
	125,000	125,000	6/1/44	2.125%	12/1 & 6/1	-	125,000	-	2,656	2,656
	125,000	125,000	6/1/45	2.125%	12/1 & 6/1	-	125,000	-	2,656	2,656
	130,000	130,000	6/1/46	2.125%	12/1 & 6/1	-	130,000	-	2,763	2,763
	130,000	130,000	6/1/47	2.125%	12/1 & 6/1	-	130,000	-	2,763	2,763
	135,000	135,000	6/1/48	2.125%	12/1 & 6/1	-	135,000	-	2,869	2,869
	115,000	115,000	6/1/49	2.125%	12/1 & 6/1	-	115,000	-	2,444	2,444
	<u>2,725,000</u>					<u>245,000</u>	<u>2,480,000</u>	<u>65,000</u>	<u>73,250</u>	<u>138,250</u>
TOTAL	<u>\$ 176,855,000</u>					<u>\$61,955,000</u>	<u>\$ 114,900,000</u>	<u>\$ 10,855,000</u>	<u>\$ 4,197,163</u>	<u>\$ 15,052,163</u>

STATISTICAL SECTION

This part of the County of Moore's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents	Page
Financial Trends These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	155
Revenue Capacity These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.	160
Debt Capacity These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.	164
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.	167
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	169

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Schedule 1

County of Moore
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental activities										
Net investment in capital assets	\$ 51,912	\$ 52,586	\$ 52,473	\$ 52,128	\$ 57,699	\$ 62,360	\$ 65,311	\$ 71,166	\$ 72,801	\$ 78,071
Restricted	11,030	11,716	41,607	16,780	21,629	64,165	24,888	36,569	44,851	36,937
Unrestricted	(30,773)	(27,962)	(72,576)	(75,103)	(137,002)	(191,989)	(126,274)	(114,652)	(104,663)	(93,201)
Total governmental activities net position	<u>\$ 32,169</u>	<u>\$ 36,340</u>	<u>\$ 21,504</u>	<u>\$ (6,195)</u>	<u>\$ (57,674)</u>	<u>\$ (65,464)</u>	<u>\$ (36,075)</u>	<u>\$ (6,917)</u>	<u>\$ 12,989</u>	<u>\$ 21,807</u>
Business-type activities										
Net investment in capital assets	\$ 33,292	\$ 23,005	\$ 23,226	\$ 31,095	\$ 32,827	\$ 31,724	\$ 30,721	\$ 32,671	\$ 41,413	\$ 51,579
Restricted	-	-	-	297	970	716	725	940	1,485	2,030
Unrestricted	9,479	19,512	19,975	12,939	13,273	16,314	21,262	24,495	30,306	32,540
Total business-type activities net position	<u>\$ 42,771</u>	<u>\$ 42,517</u>	<u>\$ 43,201</u>	<u>\$ 44,331</u>	<u>\$ 47,070</u>	<u>\$ 48,754</u>	<u>\$ 52,708</u>	<u>\$ 58,106</u>	<u>\$ 73,204</u>	<u>\$ 86,149</u>
Primary government										
Net investment in capital assets	\$ 85,204	\$ 75,591	\$ 75,699	\$ 83,223	\$ 90,526	\$ 94,084	\$ 96,032	\$ 103,837	\$ 114,214	\$ 129,650
Restricted	11,030	11,716	41,607	17,077	22,599	64,881	25,613	37,509	46,336	38,967
Unrestricted	(21,294)	(8,450)	(52,601)	(62,164)	(123,729)	(175,675)	(105,012)	(90,157)	(74,357)	(60,661)
Total primary government net position	<u>\$ 74,940</u>	<u>\$ 78,857</u>	<u>\$ 64,705</u>	<u>\$ 38,136</u>	<u>\$ (10,604)</u>	<u>\$ (16,710)</u>	<u>\$ 16,633</u>	<u>\$ 51,189</u>	<u>\$ 86,193</u>	<u>\$ 107,956</u>

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Schedule 2

County of Moore
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

	FISCAL YEAR									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental activities:										
General government	\$ 11,231	\$ 13,364	\$ 13,646	\$ 14,793	\$ 13,120	\$ 15,127	\$ 17,145	\$ 19,043	\$ 20,366	\$ 20,875
Public Safety	23,713	25,440	26,464	28,403	33,429	37,621	33,956	38,943	43,534	50,532
Environmental protection and community development	5,321	4,802	4,644	4,625	5,803	5,660	8,056	9,488	10,625	10,757
Human services	18,339	17,599	15,905	16,902	18,379	20,343	19,985	20,738	21,758	22,318
Culture and recreational	1,172	1,134	1,215	1,278	1,342	1,355	1,668	1,919	2,093	2,306
Education	35,155	40,835	43,153	75,494	108,954	73,740	49,371	46,674	48,676	49,726
Debt service fees	238	78	2	596	233	741	8	8	-	-
Debt service-interest	2,786	629	2,557	4,178	6,432	6,353	7,206	6,505	5,930	5,327
Total governmental activities expenses	97,955	103,881	107,586	146,269	187,692	160,940	137,395	143,318	152,982	161,841
Business-type activities:										
Water Pollution Control Plant	4,605	4,557	4,629	5,031	4,800	5,688	5,488	5,532	6,751	6,261
Public utilities	9,590	11,387	11,608	12,304	11,883	12,693	12,675	13,336	14,882	14,911
East Moore water district	2,136	2,524	2,686	2,674	2,696	3,275	3,033	3,224	3,593	3,000
Total business-type activities expenses	16,331	18,468	18,923	20,009	19,379	21,656	21,196	22,092	25,226	24,172
Total primary government expenses	<u>\$ 114,286</u>	<u>\$ 122,349</u>	<u>\$ 126,509</u>	<u>\$ 166,278</u>	<u>\$ 207,071</u>	<u>\$ 182,596</u>	<u>\$ 158,591</u>	<u>\$ 165,410</u>	<u>\$ 178,208</u>	<u>\$ 186,013</u>
Program Revenues										
Governmental Activities:										
Charges for services:										
General government	\$ 2,591	\$ 2,780	\$ 3,286	\$ 3,197	\$ 3,407	\$ 4,989	\$ 5,055	\$ 4,318	\$ 4,440	\$ 5,135
Public safety	4,087	3,792	3,861	4,259	3,839	4,670	5,280	5,625	5,922	6,892
Environmental protection and community development	2,266	2,536	2,551	3,095	3,384	3,764	6,456	6,426	7,009	7,354
Human services	603	564	533	552	508	420	514	561	714	823
Cultural and recreational	235	192	217	181	120	102	168	246	217	256
Operating grants and contributions:										
General government	41	-	54	-	25	158	10,000	-	-	-
Public safety	1,562	1,750	1,378	1,381	1,984	5,397	2,068	1,097	1,178	1,111
Environmental protection and community development	259	295	211	182	195	124	126	333	91	41
Human services	11,337	10,995	8,890	9,411	9,906	11,539	11,885	11,292	10,935	11,617
Cultural and recreational	-	1	1	-	32	-	49	-	-	26
Capital grants and contributions:										
General government	-	-	-	-	-	-	-	-	8,337	688
Public safety	-	-	67	64	185	551	73	234	105	149
Environmental protection and community development	154	1	-	-	-	-	-	147	-	-
Human services	-	-	25	-	761	-	117	33	104	239
Education	796	1,780	1,036	900	503	1,493	28	-	-	5
Total Government activities program revenues	23,931	24,686	22,110	23,222	24,849	33,207	41,819	30,312	39,052	34,336
Business-type activities:										
Charges for services:										
Water Pollution Control Plant	5,198	5,292	5,266	6,476	5,997	6,717	6,007	6,067	6,482	7,090
Public utilities	9,746	10,476	11,182	10,977	11,704	12,448	14,117	13,640	15,302	15,203
East Moore water district	1,944	1,674	2,274	2,183	2,346	2,576	2,812	3,166	3,580	3,793
Operating grants and contributions:										
Public utilities	-	-	-	-	9	-	-	-	-	-
Capital grants and contributions:										
Wastewater treatment	-	-	-	-	59	-	-	72	-	-
Public utilities	2,171	-	933	914	1,098	775	354	3,162	5,189	7,326
East Moore water district	-	-	160	100	461	186	1,158	562	441	115
Total business-type activities program revenues	19,059	17,442	19,815	20,650	21,674	22,702	24,448	26,669	30,994	33,527
Total primary government program revenues	<u>\$ 42,990</u>	<u>\$ 42,128</u>	<u>\$ 41,925</u>	<u>\$ 43,872</u>	<u>\$ 46,523</u>	<u>\$ 55,909</u>	<u>\$ 66,267</u>	<u>\$ 56,981</u>	<u>\$ 70,046</u>	<u>\$ 67,863</u>

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Schedule 2 continued

County of Moore
Changes in Net Position Cont.
Last Ten Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

	FISCAL YEAR									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net (expenses)/revenue										
Governmental activities	\$ (74,024)	\$ (79,195)	\$ (85,476)	\$ (123,047)	\$ (162,843)	\$ (127,733)	\$ (95,576)	\$ (113,006)	\$ (113,930)	\$ (127,505)
Business-type activities	2,728	(1,026)	892	641	2,295	1,046	3,252	4,577	5,768	9,355
Total primary government net expense	<u>\$ (71,296)</u>	<u>\$ (80,221)</u>	<u>\$ (84,584)</u>	<u>\$ (122,406)</u>	<u>\$ (160,548)</u>	<u>\$ (126,687)</u>	<u>\$ (92,324)</u>	<u>\$ (108,429)</u>	<u>\$ (108,162)</u>	<u>\$ (118,150)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 60,640	\$ 63,385	\$ 65,528	\$ 67,667	\$ 79,245	\$ 82,338	\$ 85,093	\$ 84,658	\$ 87,012	\$ 85,488
Sales taxes	15,933	16,686	17,015	19,416	23,035	27,769	30,852	33,308	36,143	36,941
Other taxes and licenses	279	296	312	322	320	363	376	517	380	452
Unrestricted intergovernmental revenues	1,956	2,579	2,760	3,069	3,533	4,573	5,253	6,335	5,901	5,652
Donations	100	119	101	308	329	382	366	433	249	93
Investment income	284	577	1,395	3,230	2,987	122	301	8,231	11,965	8,259
Other revenues	86	111	76	735	1,092	860	237	11,362	396	727
Payments from component units	345	346	646	347	822	3,323	2,373	124	25	25
Gain on sale of assets	-	731	-	254	-	131	114	128	103	60
Transfers	-	-	-	-	-	-	-	(147)	(8,337)	(1,374)
Total government activities	<u>79,623</u>	<u>84,830</u>	<u>87,833</u>	<u>95,348</u>	<u>111,363</u>	<u>119,861</u>	<u>124,965</u>	<u>144,949</u>	<u>133,837</u>	<u>136,323</u>
Business-type activities:										
Donations	22	12	-	-	-	-	-	-	-	-
Investment income	34	643	347	344	337	585	400	399	393	1,885
Other revenues	26	71	31	57	40	47	237	25	77	175
Miscellaneous	-	-	-	-	-	-	62	122	117	112
Gain on sale of assets	-	47	51	88	68	5	3	128	405	43
Transfers	-	-	-	-	-	-	-	147	8,337	1,375
Total business-type activities	<u>82</u>	<u>773</u>	<u>429</u>	<u>489</u>	<u>445</u>	<u>637</u>	<u>702</u>	<u>821</u>	<u>9,329</u>	<u>3,590</u>
Total primary government	<u>\$ 79,705</u>	<u>\$ 85,603</u>	<u>\$ 88,262</u>	<u>\$ 95,837</u>	<u>\$ 111,808</u>	<u>\$ 120,498</u>	<u>\$ 125,667</u>	<u>\$ 145,770</u>	<u>\$ 143,166</u>	<u>\$ 139,913</u>
Special item - governmental activities	\$ (1,229)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Change in Net Position										
Governmental activities	\$ 4,370	\$ 5,635	\$ 2,357	\$ (27,699)	\$ (51,480)	\$ (7,872)	\$ 29,389	\$ 31,943	\$ 19,907	\$ 8,818
Business-type activities	2,810	(253)	1,321	1,130	2,740	1,683	3,954	5,398	15,097	12,945
Total primary government	<u>\$ 7,180</u>	<u>\$ 5,382</u>	<u>\$ 3,678</u>	<u>\$ (26,569)</u>	<u>\$ (48,740)</u>	<u>\$ (6,189)</u>	<u>\$ 33,343</u>	<u>\$ 37,341</u>	<u>\$ 35,004</u>	<u>\$ 21,763</u>

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Schedule 3

County of Moore
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified accrual basis of accounting)
(amounts expressed in thousands)

	FISCAL YEAR									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General fund										
Nonspendable										
Inventories	\$ 82	\$ 93	\$ 94	\$ 84	\$ 88	\$ 104	\$ 113	\$ 101	\$ 106	\$ 97
Long-term receivables	363	113	-	-	-	-	-	-	200	200
Prepaid Items	-	-	-	-	-	-	-	-	-	-
Restricted for:										
Stabilization by state statute	7,034	7,590	7,582	9,086	10,088	12,353	15,016	13,998	18,807	16,367
Solid Waste - White Goods Program	417	452	532	640	652	755	951	985	1,105	814
Solid Waste - Scrap Tire Program	-	-	-	-	84	173	272	400	543	675
Register of Deeds	168	203	223	222	237	331	394	457	520	588
Building inspection	-	-	-	193	604	1,072	1,617	1,979	2,295	2,111
Health - Medicaid Assistance Program	317	330	354	309	263	274	297	436	539	656
Committed fund balance										
Committed for tax revaluation	140	216	208	213	280	196	800	525	508	508
Committed for debt services	-	-	2,000	2,000	2,000	4,000	5,946	5,946	5,946	4,000
Assigned fund balance										
Subsequent year's expenditures	253	-	-	-	-	602	496	-	8,000	7,695
Assigned for Capital Reserve for Fire Protection Services Fund	-	-	-	-	-	-	-	-	1,000	-
Assigned for risk management	-	-	1,000	1,000	800	1,500	750	1,000	1,000	1,500
Assigned for court project	-	-	2,112	-	-	-	-	-	-	-
Assigned for environmental protection	-	-	170	-	-	-	-	-	-	-
Assigned for parks & recreation capital project	100	-	963	1,000	-	11	12	5	-	-
Assigned for solid waste projects	-	-	-	-	-	-	-	355	-	-
Assigned for projects in Pandemic Recovery Fund	-	-	-	-	-	-	-	500	-	-
Assigned for property management building improvements	-	-	-	-	-	-	-	2,944	-	-
Assigned for MCS current expenditures	-	-	-	-	-	-	-	1,702	-	-
Assigned for IT projects	-	-	-	-	-	-	-	120	-	-
Assigned for Health capital outlay software	-	-	-	-	-	-	-	200	-	-
Assigned for county general operational & capital expenditures	-	-	-	-	-	-	-	4,400	1,800	-
Assigned for county general operational expenditures	-	-	-	-	-	-	1,116	-	-	-
Assigned for county general capital expenditures	300	200	400	500	600	7,650	3,620	-	-	-
Assigned for elections capital projects building	200	-	-	-	-	-	-	-	-	-
Assigned for vehicle replacement plan	315	-	-	-	-	-	650	-	-	-
Assigned for remaining governmental projects from FY2016	560	-	-	-	-	-	-	-	-	-
Assigned for Moore County Schools	-	1,700	-	-	-	-	-	-	-	-
Assigned for digital learning	-	418	225	21	3	11	-	-	-	-
Assigned for vehicles	-	250	400	260	940	700	-	-	-	-
Assigned for capital reserve for governmental projects	-	-	-	1,000	-	-	5,019	-	-	-
Assigned for capital reserve for capital projects for MCS	-	-	-	1,000	951	1,431	2,191	554	1,068	905
Unassigned fund balance										
General fund	16,811	17,516	18,232	18,125	19,761	21,880	24,868	29,643	30,270	32,631
Total general fund	<u>\$ 27,060</u>	<u>\$ 29,081</u>	<u>\$ 34,495</u>	<u>\$ 35,653</u>	<u>\$ 37,351</u>	<u>\$ 53,043</u>	<u>\$ 64,128</u>	<u>\$ 66,250</u>	<u>\$ 73,707</u>	<u>\$ 68,747</u>
All other governmental funds										
Nonspendable										
Prepaid items	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12	\$ -
Restricted for:										
Stabilization by state statute	1,754	1,831	2,023	4,500	7,689	46,584	2,952	2,558	4,569	3,098
Emergency Telephone System	1,175	465	711	779	798	848	1,016	1,188	1,124	368
Human services	58	-	-	-	-	-	-	-	-	-
Environmental protection	-	-	-	62	67	78	87	90	88	92
Capital Projects/financing agreement compliance	4,112	349	29,170	82,277	50,012	34,108	64,327	42,455	27,385	17,753
Fire protection	83	471	696	716	939	1,317	1,336	1,889	2,653	343
Future Parks & Recreation expenditures	23	-	-	-	-	-	-	-	-	-
Charitable services	-	-	-	-	-	34	30	30	30	30
Health services	-	-	-	-	-	68	55	45	27	20
Opioid	-	-	-	-	-	-	241	831	3,016	3,339
ARP	-	-	-	-	-	-	5	296	718	1
Grants project	-	-	-	-	-	-	332	613	525	875
Committed fund balance										
Committed for airport capital project	-	37	2	2	2	2	2	2	2	2
Committed for cultural and recreational	5	819	3,220	4,144	107	32	184	172	177	158
Committed for general government	22,302	24,274	18,273	14,762	25,894	29,135	34,236	38,890	40,422	45,169
Committed for public safety	368	1,024	1,600	2,625	3,795	16,410	14,364	13,146	12,841	11,258
Committed for environmental protection and community development	24	24	24	-	1,026	747	673	2,750	800	1,263
Assigned fund balance										
Subsequent year's expenditures	-	-	-	76	79	2,552	-	-	159	946
Assigned for public safety	1,079	1,354	1,140	1,836	2,402	-	3,023	3,824	4,766	6,396
Assigned for environmental protection	64	71	58	-	-	-	-	-	-	-
Assigned for human services	-	40	45	-	-	-	-	-	36	-
Unassigned fund balance										
Special revenue funds	(274)	(124)	(25)	(464)	(1,841)	(350)	(158)	(43)	-	(184)
Capital projects funds	(487)	(414)	(195)	-	-	-	-	-	(714)	-
Total all other governmental funds	<u>\$ 30,286</u>	<u>\$ 30,221</u>	<u>\$ 56,742</u>	<u>\$ 111,315</u>	<u>\$ 90,969</u>	<u>\$ 131,565</u>	<u>\$ 122,705</u>	<u>\$ 108,736</u>	<u>\$ 98,636</u>	<u>\$ 90,927</u>

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Schedule 4

County of Moore
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	FISCAL YEAR									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Property taxes	\$ 60,669	\$ 63,419	\$ 65,494	\$ 67,698	\$ 79,276	\$ 82,557	\$ 85,087	\$ 84,714	\$ 86,938	\$ 85,409
Sales taxes	15,933	16,686	17,015	19,415	23,035	27,769	30,852	33,308	36,143	36,941
Other taxes and licenses	279	296	312	322	320	364	376	517	380	452
Unrestricted intergovernmental revenues	1,956	2,579	2,760	3,069	3,533	4,573	5,253	6,335	5,901	5,652
Restricted intergovernmental revenues	14,095	14,822	11,609	11,938	13,546	19,262	24,107	13,135	20,750	13,876
Charges for services	9,782	9,863	10,448	11,285	11,259	13,945	17,472	17,176	18,301	20,461
Investment income	284	577	1,395	3,230	2,987	122	301	8,231	11,965	8,258
Donations	100	119	101	308	329	382	366	433	249	93
Other revenues	86	112	75	735	1,092	860	477	856	2,439	1,359
Payments from component units	345	346	646	347	822	3,323	2,373	124	25	25
Total revenues	103,529	108,819	109,855	118,347	136,199	153,157	166,664	164,829	183,091	172,526
Expenditures										
Current:										
General government	9,014	9,994	10,678	11,715	11,655	12,779	13,669	14,952	15,875	17,390
Public safety	21,561	23,239	24,429	26,227	28,690	31,661	31,568	35,339	38,958	44,683
Environmental protection and community development	4,003	3,710	3,565	4,372	4,632	4,705	6,969	7,950	8,706	8,931
Human services	16,759	16,061	14,636	15,277	16,198	17,716	18,336	19,025	20,122	21,591
Cultural and recreational	1,123	1,074	1,157	1,186	1,236	1,182	1,276	1,524	1,685	1,902
Education	33,690	35,228	37,106	35,446	37,540	37,157	36,413	40,716	42,569	44,333
Grants - other	1,021	791	763	867	868	985	965	1,033	921	1,075
Capital outlay	3,473	7,635	8,646	42,742	79,055	45,383	27,999	29,972	23,948	19,840
Debt service:										
Principal	6,783	7,403	5,552	6,596	10,533	12,795	17,209	17,489	17,390	17,325
Interest and other charges	7,003	4,307	2,440	3,826	6,079	7,099	8,689	7,943	7,355	6,775
Bond issuance costs	238	78	2	597	234	741	8	8	11	9
Total expenditures	104,668	109,520	108,974	148,851	196,720	172,203	163,101	175,951	177,540	183,854
Excess (deficiency) of revenues over (under) expenditures	(1,139)	(701)	881	(30,504)	(60,521)	(19,046)	3,563	(11,122)	5,551	(11,328)
Other financing sources (uses)										
Transfers in	5,796	8,727	11,043	20,010	20,063	12,999	32,322	21,017	12,933	15,664
Transfers out	(5,796)	(8,727)	(11,043)	(21,010)	(21,063)	(13,799)	(33,822)	(21,914)	(22,270)	(18,038)
Capital lease obligation issued	336	-	-	223	115	-	-	-	-	-
Proceeds from sale of assets	53	731	54	254	44	131	114	128	103	60
Payment to bond trustees	(46,825)	(12,555)	-	-	-	-	-	-	-	-
Debt issued	-	-	31,000	15,812	-	244	-	-	155	-
Subscription liabilities issued	-	-	-	-	-	-	-	29	43	971
Lease liabilities issued	-	-	-	-	-	-	47	17	423	-
Bonds premium	8,358	-	-	5,947	4,713	10,012	-	-	-	-
Bonds issued	-	-	-	65,000	38,000	65,665	-	-	-	-
Refunding bonds issued	42,380	14,481	-	-	-	-	-	-	-	-
Total other financing sources (uses)	4,302	2,657	31,054	86,236	41,872	75,252	(1,339)	(723)	(8,613)	(1,343)
Special Item	(1,229)	-	-	-	-	-	-	-	-	-
Net change in fund balances	\$ 1,934	\$ 1,956	\$ 31,935	\$ 55,732	\$ (18,649)	\$ 56,206	\$ 2,224	\$ (11,845)	\$ (3,062)	\$ (12,671)
Debt service as a percentage of noncapital expenditures (1)	13.41%	10.84%	7.51%	7.10%	8.75%	12.13%	17.42%	16.61%	15.39%	14.07%

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

- (1) Total debt service (principal and interest payments only) is shown as a percentage of total noncapital expenditures. Noncapital expenditures are total expenditures less capital outlay (to the extent capitalized for the government-wide statement of net assets) and expenditures for capitalized assets included within the functional expenditure categories.

County of Moore
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(in thousands of dollars)

Fiscal Year	Personal Property	Real Property	Motor Vehicles	Utilities/ Other	Less: Tax Exempt Real Property	Less: Abatements	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2016	334,158	12,170,136	897,122	179,536	1,602,825	13,122	11,965,005	0.465	12,006,812	99.65%
2017	380,414	12,377,743	950,352	185,741	1,652,895	(417)	12,241,772	0.465	12,213,976	100.23%
2018	513,948	12,591,779	964,137	195,626	1,670,345	97,458	12,497,687	0.465	12,213,976	102.32%
2019	477,431	12,784,249	1,042,386	201,007	1,675,803	26,894	12,802,376	0.465	12,544,513	102.06%
2020	557,477	13,863,927	1,061,383	212,930	1,815,745	71,059	13,808,913	0.510	13,761,278	100.35%
2021	582,689	14,189,839	1,250,091	218,672	1,904,271	110,513	14,226,507	0.510	14,056,315	101.21%
2022	579,377	14,499,533	1,310,902	232,278	1,899,228	87,340	14,635,522	0.510	14,458,351	101.23%
2023	663,108	14,916,349	1,434,894	238,949	1,937,150	106,129	15,210,021	0.485	14,801,508	102.76%
2024	745,647	22,092,591	1,533,893	265,220	2,534,555	124,060	21,978,736	0.330	22,034,543	99.75%
2025	745,462	22,728,526	1,739,846	290,161	2,575,638	28,661	22,899,696	0.310	22,593,262	101.36%

Source: Moore County Tax Department

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Property in the county is reassessed every four years. The County assesses property at 100 percent of market value based on a revaluation date of 1/1/2023 and assesses personal property at 100 percent based on original cost with Department of Revenue trend factors applied each year.

Schedule 6

County of Moore Property Tax Rates Direct and Overlapping Governments Last Ten Fiscal Years FISCAL YEAR										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<u>Direct Rates</u>										
County General	\$0.4650	\$0.4650	\$0.4650	\$0.4650	\$0.5100	\$0.5100	\$0.5100	\$0.4850	\$0.3300	\$0.3100
Advanced Life Support (ALS)	0.0200	0.0300	0.0300	0.0400	0.0400	0.0400	0.0400	0.0400	0.0375	0.0375
<u>Municipalities</u>										
Aberdeen	0.4300	0.4700	0.4700	0.4700	0.4900	0.4900	0.4900	0.4900	0.4200	0.4200
Cameron	0.5750	0.5750	0.5750	0.5750	0.5750	0.5750	0.5750	0.5750	0.5750	0.5750
Carthage	0.4950	0.4950	0.4950	0.4950	0.5050	0.5050	0.5050	0.5050	0.5050	0.5050
Carthage Tag Fee	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00
Foxfire	0.3800	0.3800	0.3800	0.3800	0.3800	0.3800	0.3800	0.3800	0.2900	0.2900
Pinebluff	0.3800	0.3900	0.3900	0.3900	0.3900	0.4000	0.4000	0.4000	0.4000	0.4000
Pinehurst	0.2900	0.2950	0.2950	0.2950	0.3000	0.3000	0.3150	0.3100	0.2300	0.2250
Robbins	0.6400	0.6200	0.6200	0.6400	0.7500	0.7500	0.7400	0.7300	0.7100	0.7000
Robbins Tag Fee	N/A	N/A	N/A	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00
Southern Pines	0.3800	0.3800	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.2900	0.2900
Southern Pines Tag	N/A	N/A	N/A	N/A	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00
Taylorstown	0.4000	0.4000	0.4000	0.4000	0.5000	0.5000	0.5000	0.5000	0.4750	0.4750
Vass	0.4900	0.4900	0.5000	0.5150	0.5150	0.5150	0.5150	0.5350	0.4900	0.4900
Whispering Pines	0.3700	0.3700	0.3700	0.3700	0.3700	0.4200	0.4700	0.4700	0.3200	0.3200
<u>Fire Districts</u>										
Southern Pines	0.0800	0.0850	0.0900	0.0950	0.0950	0.0950	0.1050	0.1050	0.0875	0.0875
Crestline	0.0800	0.0850	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Pinebluff	0.0800	0.0850	0.0900	0.0950	0.0950	0.0950	0.1050	0.1050	0.0875	0.0875
Pinehurst	0.0800	0.0850	0.0900	0.0950	0.0950	0.0950	0.1050	0.1050	0.0875	0.0875
Seven Lakes	0.0800	0.0850	0.0900	0.0950	0.0950	0.0950	0.1050	0.1050	0.0875	0.0875
West End	0.0800	0.0850	0.0900	0.0950	0.0950	0.0950	0.1050	0.1050	0.0875	0.0875
Eastwood	0.0800	0.0850	0.0900	0.0950	0.0950	0.0950	0.1050	0.1050	0.0875	0.0875
Robbins	0.0800	0.0850	0.0900	0.0950	0.0950	0.0950	0.1050	0.1050	0.0875	0.0875
Carthage	0.0800	0.0850	0.0900	0.0950	0.0950	0.0950	0.1050	0.1050	0.0875	0.0875
Highfalls	0.0800	0.0850	0.0900	0.0950	0.0950	0.0950	0.1050	0.1050	0.0875	0.0875
Eagle Springs	0.0800	0.0850	0.0900	0.0950	0.0950	0.0950	0.1050	0.1050	0.0875	0.0875
Aberdeen	0.0800	0.0850	0.0900	0.0950	0.0950	0.0950	0.1050	0.1050	0.0875	0.0875
Crains Creek	0.0800	0.0850	0.0900	0.0950	0.0950	0.0950	0.1050	0.1050	0.0875	0.0875
SP Service District	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.4000	0.6000	0.6000
Whispering Pines	0.0800	0.0850	0.0900	0.0950	0.0950	0.9500	0.1050	0.1050	0.0875	0.0875
Cypress Point	0.0800	0.0850	0.0900	0.0950	0.0950	0.9500	0.1050	0.1050	0.0875	0.0875
Westmoore	0.0800	0.0850	0.0900	0.0950	0.0950	0.9500	0.1050	0.1050	0.0875	0.0875

Source: Moore County Tax Department

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Property in the county is reassessed every four years. Tax rates are per \$100 of assessed value. Tax rate is as of July 1 of each fiscal year.

The County of Moore does not display any components of the total direct rate as the County appropriate fund balance and capital reserve funds to pay for debt payments and major capital projects.

Starting FY 2011, Circle V and Cameron Fire Districts were combined into V Cypress Point Fire District.

Starting FY 2016, All Fire Districts are assessed the same rate.

Starting FY 2018, Crestline Fire District was combined with Aberdeen Fire District.

N/A - not applicable

Schedule 7

County of Moore
Principal Property Taxpayers
Current Year and Nine Years Ago

Taxpayer	2025			2016		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Duke Energy Progress, Inc	\$ 182,777,040	1	0.80%	\$ 83,059,062	2	0.69%
Resorts of Pinehurst	130,442,060	2	0.57%	89,832,290	1	0.77%
Morganton Park, LLC	60,000,000	3	0.26%			
Pinehurst, Inc	58,437,790	4	0.26%	47,946,380	3	0.40%
Pinehurst Medical Group, LLC	52,336,150	5	0.23%	24,510,010	6	0.20%
Midland Southern Pines Retail, LLC	50,378,600	6	0.22%			
Pinehurst LLC	45,332,347	7	0.20%			
ZP NO 340 Borrower LLC	45,583,820	8	0.20%			
Hawthorne Pines, LLC	41,323,370	9	0.18%	24,401,660	7	0.20%
Pinehurst Surgical Clinic	36,115,720	10	0.16%	25,473,350	4	0.21%
Hendricks Southern Pines, LLC				24,560,570	5	0.21%
Park at Clearwater, LLC				21,486,110	8	0.18%
Country Club of North Carolina				17,334,750	10	0.14%
Aberdeen Commons Associates, LLC				18,328,060	9	0.15%
<hr/>						
Total assessed valuation of top 10 taxpayers	702,726,897		3.08%	376,932,242		3.15%
Balance of assessed valuation	22,196,969,593		96.92%	11,588,072,450		96.85%
Total assessed valuation	<u>\$ 22,899,696,490</u>		<u>100.00%</u>	<u>\$ 11,965,004,692</u>		<u>100.00%</u>

Source - Moore County Tax Department

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Schedule 8

County of Moore
Property Tax Levies and Collections
Last Ten Fiscal Years
(amounts expressed in thousands)

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2016	55,773	55,524	99.6%	234	55,758	100.0%
2017	57,064	56,753	99.5%	294	57,047	100.0%
2018	58,326	57,993	99.4%	312	58,305	100.0%
2019	59,693	59,404	99.5%	264	59,668	100.0%
2020	70,494	70,067	99.4%	393	70,460	100.0%
2021	72,763	72,414	99.5%	313	72,727	100.0%
2022	74,908	74,552	99.6%	311	74,863	99.9%
2023	74,094	73,721	99.5%	312	74,033	99.9%
2024	73,283	72,956	99.5%	249	73,205	99.9%
2025	71,265	70,948	99.6%	-	70,948	99.6%

Sources: Moore County Tax Department and Moore County Finance Department

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

County of Moore
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(amounts expressed in thousands, except per capita amount)

Fiscal Year	Governmental Activities						Business-Type Activities							Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Leases	Subscription Liability	Limited Obligation Bonds	Installment Financing	Unamortized Premium	Bonds	Subscription Liability	Federal/State Revolving Loan	Installment Financing	Limited Obligation Bonds	Unamortized Premium	Bond Anticipation Note			
2016	51,260	-	-	19,955	449	10,123	11,845	-	19,769	561	7,050	475	-	121,487	2.81%	1,288
2017	46,535	-	-	19,374	278	7,732	11,592	-	18,806	413	15,811	309	-	120,850	2.52%	1,262
2018	43,350	-	-	17,080	31,205	7,058	11,368	-	17,624	341	15,193	298	-	143,517	2.83%	1,476
2019	105,200	-	-	15,251	45,623	12,221	11,143	-	16,441	267	14,563	287	-	220,996	4.22%	2,186
2020	136,950	-	-	13,418	43,288	15,812	10,911	-	15,259	192	13,916	277	-	250,023	4.44%	2,429
2021	148,295	-	-	57,419	41,056	24,594	10,440	-	1,364	116	26,338	2,993	1,395	314,010	5.03%	3,016
2022	137,530	1,280	859	53,508	38,599	22,915	11,561	-	1,237	39	24,799	2,766	-	295,093	4.45%	2,848
2023	126,740	1,237	588	49,634	36,140	21,235	11,271	148	1,110	-	23,242	2,540	5,413	279,298	4.05%	2,659
2024	116,070	1,569	299	45,799	33,834	19,555	16,394	68	982	-	21,666	2,314	-	258,550	N/A	2,419
2025	105,520	1,499	930	42,003	31,266	17,876	16,001	-	854	-	20,042	2,088	-	238,079	N/A	2,196

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Details regarding the County's outstanding debt can be found in the notes to the financial statements.

(1) See the Demographic and Economic Statistics on Schedule 12 for personal income and population data.

N/A - not available

County of Moore
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
(amounts expressed in thousands, except per capita amount)

Fiscal Year	General Obligation Bonds	Percentage of Estimated Actual Taxable Value of Property (a)	Per Capita (b)
2016	51,260	0.43%	543
2017	46,535	0.38%	486
2018	43,350	0.35%	446
2019	105,200	0.84%	1,041
2020	136,950	0.99%	1,330
2021	148,295	1.06%	1,424
2022	137,530	0.95%	1,331
2023	126,740	0.86%	1,206
2024	116,070	0.53%	1,086
2025	105,520	0.47%	973

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Details regarding the County's outstanding debt can be found in the notes of the financial statements.

- a. See the schedule of Assessed Value and Estimated Actual Value of Taxable Property (Schedule 5) for property value data.
- b. Population data can be found in the schedule of Demographic and Economic Statistics (Schedule 12).

Schedule 11

County of Moore
Legal Debt Margin Information
Last Ten Fiscal Years

	FISCAL YEAR									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debt limit	\$ 957,200,393	\$ 979,341,759	\$ 999,814,982	\$ 1,024,190,107	\$ 1,104,712,965	\$ 1,138,120,551	\$ 1,170,841,805	\$ 1,216,801,656	\$ 1,758,298,899	\$ 1,831,975,719
Total net debt applicable to limit	71,664,012	66,186,977	214,635,261	224,074,310	213,655,767	246,769,878	229,637,016	214,339,924	197,571,067	181,217,520
Legal debt margin	<u>\$ 885,536,381</u>	<u>\$ 913,154,782</u>	<u>\$ 785,179,721</u>	<u>\$ 800,115,797</u>	<u>\$ 891,057,198</u>	<u>\$ 891,350,673</u>	<u>\$ 941,204,789</u>	<u>\$ 1,002,461,732</u>	<u>\$ 1,560,727,832</u>	<u>\$ 1,650,758,199</u>
Total net debt applicable to the limit as a percentage of debt limit	7.5%	6.8%	21.5%	21.9%	19.3%	21.7%	19.6%	17.6%	11.2%	9.9%

Legal Debt Margin Calculation for Fiscal Year 2025

Appraised valuation - June 30, 2025	\$ 22,899,696,490
Debt limit - eight percent (8%) of appraised valuation	1,831,975,719
Gross Debt	
Total bonded debt	114,900,000
Revenue bond	6,621,000
Limited obligation bonds	62,045,000
Authorized and unissued bonds	-
Federal/State revolving loan	854,662
Notes payable	31,265,800
Lease payable	1,498,814
Subscription liability	929,906
Gross debt	<u>218,115,182</u>
Statutory Deductions	(36,897,662)
Net debt	<u>181,217,520</u>
Legal debt margin	<u>1,650,758,199</u>

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

NC Statute GS159-55 limits the County's outstanding debt to 8% of the appraised value of property subject to taxation.

The legal debt margin is the difference between the debt limit and the County's net debt outstanding applicable to the limit, and represents the County's legal borrowing authority.

Schedule 12

County of Moore
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population (1)	Personal Income (2) (thousands of dollars)	Per Capita Personal Income (2)	Median Age (4)	School Enrollment (3)	Unemployment Rate (4)
2016	94,352	4,327,275	45,181	45	12,993	5.44%
2017	95,776	4,793,730	49,286	45	12,792	4.86%
2018	97,264	5,063,095	51,307	45	12,856	4.02%
2019	101,088	5,236,988	51,913	44	12,759	3.90%
2020	102,950	5,634,157	54,514	44	12,835	5.52%
2021	104,130	6,245,470	60,775	43	12,444	5.59%
2022	103,298	6,636,457	62,886	44	12,825	3.83%
2023	105,040	7,288,296	68,180	44	12,963	3.60%
2024	106,898	N/A	N/A	N/A	12,931	3.25%
2025	108,417	N/A	N/A	N/A	13,016	3.37%

Sources: (1) United State Census Bureau
Office of State Budget and Management population projections.
(2) Bureau of Economic Analysis
(3) Moore County Schools Day 20 Enrollment Report
(4) U.S. Census Bureau

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

N/A - not available

Schedule 13

**County of Moore
Principal Employers
Current Year and Nine
Years Ago**

Employer	2025			2016		
	Employees (Note 1)	Rank	Percentage of Total County Employment	Employees (Note 1)	Rank	Percentage of Total County Employment
Firsthealth of the Carolinas Inc	1,000 & over	1	N/A	1,000 & over	1	N/A
Moore County Schools	1,000 & over	2	N/A	1,000 & over	2	N/A
Pinehurst, LLC	1,000 & over	3	N/A	1,000 & over	3	N/A
County of Moore	500 - 999	4	N/A	500 - 999	4	N/A
Sandhills Community College	500 - 999	5	N/A	500 - 999	5	N/A
Pinehurst Medical Clinic Inc	500 - 999	6	N/A	250 - 499	7	N/A
Harris Teeter	500 - 999	7	N/A	250 - 499	8	N/A
Pinehurst Surgical Clinic, PA	250 - 499	8	N/A			
Lee Electrical Construction Inc	250 - 499	9	N/A			
Burfords Tree LLC	250 - 499	10	N/A			
St Joseph of the Pines Hospital, Inc				500 - 999	6	N/A
Wal-Mart Associates				250 - 499	9	N/A
Food Lion				250 - 499	10	N/A

Source: Department of Commerce, Labor and Economic Analysis Division, QCEW Unit

Notes: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

1. Per the NC Employment Security Commission, Labor Market Division Employee figures were compiled for statistical purposes on a range basis only.

Schedule 14

County of Moore
Full-time Equivalent County Employees by Function
Last Ten Fiscal Years

Function	Full-time Equivalent Employees as of June 30									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General government	96	96	105	105	105	105	108	112	118.5	119.5
Public safety:										
Law enforcement	77	78	80	80	86	87	89	90	104	104
Other (Jail, communications, EMS and emergency management	161.5	160.5	168.5	175	187	197	198	200	216.5	225
Environmental protection and community development	34	33	28.5	28.67	29	30.5	34.5	35.5	37.5	42
Human services	196	193	201	207.33	206	205	208	211	217	218
Cultural and recreational	14	14	14	14	14	14	14	15	15	15
Water/Sewer	59	59	59	60	60	60	62.5	62.5	63.5	63.5
Total employees	637.5	633.5	656.0	670.0	687.0	698.5	714.0	726.0	772.0	787.0

Source: Moore County Human Resources Department

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Schedule 15

County of Moore
Operating Indicators by Function
Last Ten Fiscal Years

Function	FISCAL YEAR									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Planning										
Permits issued (Residential)	1,252	1,364	1,684	1,739	2,070	2,757	2,829	2,957	3,518	2,865
Permits issued (Commercial)	89	64	82	68	148	108	68	75	67	78
Sheriff										
Physical arrests	2,728	1,984	1,638	1,848	1,813	2,147	1,726	1,362	1,636	1,903
Civil Papers Served	5,749	3,212	3,270	3,066	2,948	2,901	2,874	3,355	3,328	2,934
Traffic violations	68	1,585	1,369	1,155	989	1,720	1,052	1,412	1,840	2,059
EMS										
Number of calls answered	14,814	15,263	15,858	16,421	16,691	16,645	19,230	21,046	21,252	21,838
Fire										
Inspections	1,076	919	583	1,129	1,374	1,358	1,593	1,342	1,243	1,077
Sanitation										
Garbage collected (tons/year)	13,532	14,371	14,529	15,671	16,867	17,547	16,797	16,911	16,515	17,471
Landfill collections (tons/year)	27,319	27,909	26,884	19,544	30,878	27,317	29,313	28,296	28,454	32,854
Recyclables collected (tons/year)	4,989	4,945	5,009	4,200	3,618	3,267	1,742	1,575	1,526	1,628
Culture and recreation										
Athletic activities participants	4,622	5,396	7,381	5,937	679	1,664	3,622	2,986	10,244	11,052
Water										
New connections	423	532	588	533	494	630	728	519	569	624
Water mains breaks	35	15	36	33	35	24	37	13	28	58
Average daily consumption (thousands of gallons-based on meter readings)	2,072,490	2,476,915	2,588,302	2,563,939	2,756,949	2,800,723	3,093,474	3,056,435	3,203,816	3,117,380
Wastewater										
Average daily sewage treatment (thousands of gallons)	5.285	5.242	5.195	6.613	4.691	5.398	5.386	5,174	4.988	5.220

Sources: Various county governmental departments

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

Note: Planning Permits are all permits excluding Municipalities

N/A - not available

Schedule 16

**County of Moore
Capital Asset Statistics by Function
Last Ten Fiscal Years**

Function	FISCAL YEAR									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Airport	1	1	1	1	1	1	1	1	1	1
Airport acreage	524.5	524.5	524.5	521	521	521	521.9	521.9	521.9	525.69
County vehicles	291	305	305	310	320	340	347	366	382	390
Recreation										
Parks acreage	138.86	67.86	67.86	59.86	59.86	59.86	47.55	47.55	47.55	47.55
Parks	3	3	3	3	3	3	2	2	2	2
Solid Waste										
Collection sites	7	7	7	7	7	7	7	7	7	7

Sources: Various county governmental departments

Note: The County of Moore began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.



Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

**To Members of the Board of Commissioners
Moore County
Carthage, North Carolina**

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of **Moore County, North Carolina** (the "County") as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated December 10, 2025. Our report includes a reference to other auditors who audited the financial statements of the Moore County ABC Board, as described in our report on Moore County's financial statements. The financial statements of the Moore County ABC Board were not audited in accordance with *Government Auditing Standards*, and accordingly, this report does not include reporting on internal controls over financial reporting or compliance and other matters associated with the Moore County ABC Board or that are reported on separately by those auditors who audited the financial statements of the Moore County ABC Board.

Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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



Raleigh, North Carolina
December 10, 2025



Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with Applicable Sections of the OMB Uniform Guidance and the State Single Audit Implementation Act

**To Members of the Board of Commissioners
Moore County
Carthage, North Carolina**

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited **Moore County, North Carolina's** (the "County") compliance with the types of compliance requirements described in the OMB *Compliance Supplement* and the *Audit Manual for Governmental Auditors in North Carolina*, issued by the Local Government Commission, that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2025. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and the State Single Audit Implementation Act, we:

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

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

Report on Internal Control over Compliance

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

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

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

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



Raleigh, North Carolina
December 10, 2025



Independent Auditor's Report on Compliance for Each Major State Program and Report on Internal Control over Compliance in Accordance with Applicable Sections of the OMB Uniform Guidance and the State Single Audit Implementation Act

**To Members of the Board of Commissioners
Moore County
Carthage, North Carolina**

Report on Compliance for Each Major State Program

Opinion on Each Major State Program

We have audited **Moore County, North Carolina's** (the "County") compliance with the types of compliance requirements described in the OMB *Compliance Supplement* and the *Audit Manual for Governmental Auditors in North Carolina*, issued by the Local Government Commission, that could have a direct and material effect on each of the County's state programs for the year ended June 30, 2025. The County's major state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 2025.

Basis for Opinion on Each Major State Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and the State Single Audit Implementation Act, we:

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

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

Report on Internal Control over Compliance

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

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

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

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



Raleigh, North Carolina
December 10, 2025

MOORE COUNTY, NORTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2025

SECTION I SUMMARY OF AUDIT RESULTS

Financial Statements

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

Internal control over financial reporting:

Material weakness(es) identified? _____ Yes X No

Significant deficiency(ies) 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(ies) identified? _____ Yes X None reported

Type of auditor's report issued on compliance for
major federal programs? Unmodified

Any audit findings disclosed that are required to be reported in
accordance with 2 CFR 200.516(a)? _____ Yes X No

Identification of major programs:

Assistance Listing Number

93.778

10.760

Name of Federal Program or Cluster

Medicaid Cluster

Water and Waste Disposal Systems for Rural
Communities

Dollar threshold used to distinguish between type A and
type B programs: \$750,000

Auditee qualified as low-risk auditee? No

MOORE COUNTY, NORTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2025

SECTION I SUMMARY OF AUDIT RESULTS (CONTINUED)

State Awards

Internal control over major state programs:

Material weakness(es) identified? _____ Yes X No

Significant deficiency(ies) identified? _____ Yes X None reported

Type of auditor's report issued on compliance for
major state programs?

Unmodified

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

_____ Yes X No

Auditee qualified as low-risk auditee?

No

Identification of major State programs:

Program Names

S.L. 2023-134 Water/Sewer Directed Projects - Seven Lakes
Opioid Settlement Fund

Other major state program includes the Medical Assistance Program (Medicaid) which has a state match on the federal program. Therefore, this program has been included in the major programs above.

MOORE COUNTY, NORTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2025

SECTION II

FINANCIAL STATEMENT FINDINGS AND RESPONSES

None noted.

SECTION III

FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None noted.

SECTION IV

STATE AWARD FINDINGS AND QUESTIONED COSTS

None noted.

MOORE COUNTY, NORTH CAROLINA

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2025

2024-001 Prior Period Adjustment (Repeat Finding)

Criteria: Internal controls should be in place to ensure that financial statements properly present the financial position and results of the County in accordance with generally accepted accounting principles.

Condition: Internal controls were not sufficient to timely detect a material misstatement in the County's financial statements for the year ended June 30, 2023.

Status: Corrected

2024-002 Significant Deficiency over Eligibility (Repeat Finding)

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

- accurate computation of countable income and resources;
- verification of unearned income;
- verification of earned income; and
- verification of relationships in the household

Condition: We noted two instances where the applicant's relationship, who was included in the household composition, was not established with supporting documentation.

Status: Corrected

2024-003 Significant Deficiency over Reporting

Criteria: Per the NC State Compliance, the County is required to submit monthly reports to the N.C. Department of Transportation within 45 days after month end and a year-end report withing 30 days after year-end.

Condition: We noted one month was submitted untimely.

Status: Corrected

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Fiscal Year Ended June 30, 2025

Grantor/Pass-through Grantor/Program Title	Federal AL # Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures	Provided to Subrecipients
Federal Grants:					
Cash Programs:					
U.S. Department of Health & Human Services					
Passed-through Central Pines Regional Council Area Agency on Aging					
COVID-19-Special Programs for the Aging - Title III E					
National Family Caregiver Support, Title III, Part E	93.052	DAAS	\$ 8,477	\$ 2,826	\$ -
Special Programs for the Aging - Title III E					
National Family Caregiver Support, Title III, Part E	93.052	DAAS	64,992	4,333	-
Total Special Programs for the Aging - Title III E			73,469	7,159	-
Aging Cluster:					
COVID-19- Special Programs for the Aging Title III, Part B_					
Grants for Supportive Services and Senior Centers	93.044	DOA-735	22,678	4,002	-
Special Programs for the Aging Title III, Part B_					
Grants for Supportive Services and Senior Centers	93.044	DOA-735	423,792	295,521	-
COVID-19-Special Programs for the Aging Title III, Part C_					
Nutritional Services	93.045	DOA-735	7,748	1,367	-
Special Programs for the Aging Title III, Part C_Nutritional Services	93.045	DOA-735	153,233	16,767	-
Nutrition Services Incentive Program	93.053	DOA-735	14,930	-	-
Total Aging Cluster			622,381	317,657	-
Medicare Enrollment Assistance Program	93.071	2201NCMIAA-01	2,932	-	-
Special Programs for the Aging Title III, Part D_					
Disease Prevention and Health Promotion Services	93.043	DOA-733	5,468	322	-
Total Central Pines Regional Council Area Agency on Aging			704,250	325,138	-
Passed-through the N.C. Department of Health and Human Services:					
Division of Social Services:					
Administration:					
Special Children Adoption Fund Cluster (3):					
Promoting Safe and Stable Families	93.556	2301NCFPSS, 2401NCFPSS, 2402NCFPCV	20,088	-	-
Total Special Children Adoption Fund Cluster			20,088	-	-
Child Support Enforcement	93.563	2001NCCES, 2101NCCES	1,087,487	(708)	-
Stephanie Tubbs Jones Child Welfare Services Program	93.645	2301NCCWSS, 2401NCCWSS	33,411	-	-
Low-Income Home Energy Administration	93.568	G2301NCLIEA, G2401NCLIEA	70,821	-	-
Social Services Block Grant	93.667	2301NCSOSR, 2401NCSOSR, 2401NCSOSR	246,215	-	-
Social Services Block Grant	93.667	2301NCSOSR, 2401NCSOSR	88,188	-	-
John H. Chafee Foster Care Program for Successful					
Transition to Adulthood	93.674	2303NCCILP, 2403NCCILP	18,819	2,496	-
Total Nonclustered			1,544,941	1,788	-
Foster Care and Adoption Cluster (3):					
Foster Care Title IV-E Benefit Payments	93.658	2001NCFOST, 2101NCFOST	194,077	95,713	-
Foster Care Title IV-E	93.658	2001NCFOST, 2101NCFOST	557,931	95,414	-
Adoption Assistance-Administration	93.659	2001NCADPT, 2101NCADPT	9,657	-	-
Total Foster Care and Adoption Cluster			761,665	191,127	-
Temporary Assistance for Needy Families Cluster:					
Division of Public Health:					
TANF - Work First	93.558	2B25151 20G0119003	10,933	-	-
Division of Social Services:					
TANF - Work First	93.558	2401NCTANF, 2501NCTANF	554,287	-	-
Total Temporary Assistance for Needy Families (TANF)			565,220	-	-
Total Division of Social Services			2,891,914	192,915	-
Administration for Children and Families					
Passed-through the N.C. Department of Health and Human Services					
Subsidized Child Care Cluster (3)					
Child Care Development Fund Cluster:					
Division of Social Services:					
Child Care Mandatory and Matching Funds of the					
Child Care and Development Fund	93.596	2001NCCCDF, 2101NCCCDF	98,016	-	-
Total Subsidized Child Care Cluster			98,016	-	-

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Fiscal Year Ended June 30, 2025

Grantor/Pass-through Grantor/Program Title	Federal AL # Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures	Provided to Subrecipients
Federal Grants:					
Cash Programs:					
Centers for Medicare and Medicaid Services:					
Passed-through the N.C. Department of Health and Human Services:					
<u>Division of Medical Assistance:</u>					
<u>Medicaid Cluster:</u>					
Administration:					
Medicaid Cluster					
Medical Assistance Program	93.778	XIX-MAP21	\$ 2,440,654	\$ 234,503	\$ -
Total Medicaid Cluster			2,440,654	234,503	-
Children's Health Insurance Program	93.767	CHIP21	164,097	52,697	-
Total Health Choice			164,097	52,697	-
Passed-through the N.C. Department of Insurance					
Centers for Medicare and Medicaid Services (CMS)					
Research, Demonstrations and Evaluations	93.779	NC-10	23,338	-	-
Total Centers for Medicare and Medicaid Services			2,628,089	287,200	-
Passed-through the N.C. Department of Health and Human Services:					
<u>Administration for Community Living</u>					
State Health Insurance Assistance Program	93.324	90SAPG0099-05-00	9,743	-	-
Passed-through N.C. Department of Health and Human Services					
<u>Division of Public Health:</u>					
Public Health Emergency Preparedness	93.069	2B32680 20G0054001	29,223	-	-
Project Grants and Cooperative Agreements for Tuberculosis					
Control Programs	93.116	2B22720 20G0065001	50	-	-
Family Planning Services	93.217	2B25900 20G0079002/2B26021 20G0079004	48,564	-	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	2D15404 20G0001001	-	-	-
Immunization Cooperative Agreements	93.268	2B1883A 20G0097001 2B18710 20G0098001	20,320	-	-
Centers for Disease Control and Prevention Collaboration with Academia to					
Strengthen Public Health	93.967	2B08310 20G0093002	41,476	-	-
			139,633	-	-
		12715351AR63 / 12715318AR63			
		2B25735 20G0185001/2D05318			
Total Maternal and Child Health Services Block Grant	93.994	20G0185002/2D05351 20G0185002	49,640	15,258	-
<u>HIV Cluster (3):</u>					
Sexually Transmitted Diseases (STD) Prevention and Control Grants	93.977	2B04631 20G0182001	100	-	-
HIV Care- Ryan White	93.917	2B04536 20G0169002 / 2B04601 20G01969002	811	-	-
Total HIV Cluster			911	-	-
Total Division of Public Health			190,184	15,258	-
Total U.S. Department of Health and Human Services			6,522,196	820,511	-
U.S. Department of Agriculture					
Passed-through N.C. Department of Health & Human Services:					
<u>Division of Social Services:</u>					
Administration:					
SNAP Cluster					
State Administrative Matching Grants for					
the Supplemental Nutrition Assistance Program	10.561	205NC406S2514, 215NC406S2514	874,847	12,883	-
Total Supplemental Nutrition Assistance Program Cluster			874,847	12,883	-
<u>Division of Public Health:</u>					
WIC Special Supplemental Nutrition Program for					
Women, Infants, & Children	10.557	2D15403 20G0001001/ 2D15404 20G0001001/ 2D15405 20G0001001/ 2D15409 20G0001001	291,614	-	-
Direct Program:					
Water and Waste Disposal Systems for Rural Communities (Note 6)	10.760		2,252,616	-	-
Total U.S. Department of Agriculture			3,419,077	12,883	-
U.S. Department of Justice					
Direct Program:					
Equitable Sharing Program - Treasury	16.922	NC0630000	3,027	-	-
Equitable Sharing Program - Justice Funds	16.922	NC0630000	12,482	-	-
Veterans Treatment Court Discretionary Grant Program	16.043		23,303	-	-
Total U.S. Department of Justice			38,812	-	-
U.S. Department of Treasury					
Direct Program:					
Coronavirus State and Local Fiscal Recovery Funds	21.027		687,987	-	87,103
Passed-through N.C. Department of Environmental Quality					
ARPA Water AIA (Vass and Pinehurst)	21.027	AIA-D-ARP-0261	92,000	-	-
Total U.S. Department of Treasury			779,987	-	87,103

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Fiscal Year Ended June 30, 2025

Grantor/Pass-through Grantor/Program Title	Federal AL # Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures	Provided to Subrecipients
Federal Grants:					
Cash Programs:					
U.S. Department of Transportation					
Passed-through N.C. Department of Transportation					
Federal Transit Administration:					
Formula Grants for Rural Areas and Tribal Transit Program	20.509	36233.74.25.1	\$ 267,828	\$ 16,739	\$ -
Formula Grants for Rural Areas and Tribal Transit Program	20.509	36226.71.5.3	76,799	9,600	-
Formula Grants for Rural Areas and Tribal Transit Program	20.509	44637.41.3.3	81,201	10,150	-
Total Federal Transit Administration			425,828	36,489	-
Total U.S. Department of Transportation			425,828	36,489	-
U.S. Department of Homeland Security					
Passed-through N.C. Department of Public Safety:					
Division of Emergency Management					
Emergency Management Performance Grant 2023	97.042	EMA-2023-EP-00003	32,754	-	-
			32,754	-	-
Total federal awards			\$ 11,218,654	\$ 869,883	\$ 87,103
State Grants:					
Cash Programs:					
N.C. Department of Health and Human Services					
Division of Social Services:					
Administration:					
AFDC Incent/Prog Integrity			\$ -	\$ 94	\$ -
Smart Start Daycare - Administration			-	56,536	-
ST Child Welfare/CPS/CS LD			-	46,476	-
State Foster Care Benefits Program			-	123,937	-
Total Division of Social Services			-	227,043	-
Division of Public Health:					
Child Fatality Case Reporting			-	1,531	-
DPH Aid-to-Counties			-	81,198	-
Family Planning-State			-	57,381	-
High Risk Maternity Clinics			-	13,501	-
Communicable Disease Pandemic Recovery-SFRF			-	165,582	-
General Communicable Disease Control			-	2,732	-
TB Control			-	19,964	-
State Fiscal Recovery Funds			-	49,985	-
School Nurse Funding Initiative			-	50,000	50,000
Total Division of Public Health			-	441,874	50,000
Total N.C. Department of Health and Human Services			-	668,917	50,000
N.C. Department of Public Instruction					
Public School Building Capital Fund			-	5,000	5,000
Total N.C. Department of Public Instruction			-	5,000	5,000
N.C. Division of Veterans Affairs					
Veterans Services			-	2,273	-
NCDMVA Grant			-	5,001	-
Total N.C. Division of Veterans Affairs			-	7,274	-
N.C. Division of Aging and Adult Services					
Passed-through Triangle J Council of Governments:					
Senior Center General Purpose Funding			-	11,099	-
Heat Relief Fans			-	685	-
Total N.C. Division of Aging and Adult Services			-	11,784	-
North Carolina General Assembly					
Passed-through N.C. Amateur Sports (NCAS):					
Youth Sports Grants			-	9,289	-
Total N.C. General Assembly			-	9,289	-
N.C. Department of Transportation					
Rural State Operating Program			-	-	-
Rural Operating Assistance Program			-	221,940	-
Total N.C. Department of Transportation			-	221,940	-
N.C. Department of Environmental Quality					
Matching Funds for Soil & Water Conservation Districts			-	3,600	-
Soil and Water Technical Assistance Grant			-	30,000	-
S.L. 2023-134 Water/Sewer Directed Projects			-	3,354,570	-
Total N.C. Department of Environmental Quality			-	3,388,170	-

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Fiscal Year Ended June 30, 2025

Grantor/Pass-through Grantor/Program Title	Federal AL # Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures	Provided to Subrecipients
Federal Grants:					
Cash Programs:					
N.C. Department of Public Safety					
Office of State Budget & Management					
NC General Assembly in Session Law 2021-180 (House Bill 105)			\$ -	\$ 7	\$ -
Division of Adult Correction and Juvenile Justice					
Juvenile Crime Prevention Council Program			-	374,015	267,495
Division of Emergency Management					
SARF - Hurricane Florence			-	23,424	-
Total N.C. Department of Public Safety			-	397,446	267,495
N.C. Department of Technology					
N.C. 911 Board					
PSAP Grant			-	148,643	-
Total N.C. of Technology			-	148,643	-
Total State awards			-	4,858,463	322,495
Other Financial Assistance:					
NC Department of Justice					
Opioid Settlement Fund (Note 7)			-	545,549	-
Total federal and State awards			\$ 11,218,654	\$ 6,273,895	\$ 409,598

Notes to Schedule of Expenditures of Federal and State 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 Moore County under the programs of the federal government and the State of North Carolina for the year ended June 30, 2025. The information in this SEFSA is presented in accordance with the requirements of Title 2 U.S. *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 SEFSA presents only a selected portion of the operations of Moore County, it is not intended to and does not present the financial position, changes in net position or cash flows of Moore 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: 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, Special Children Adoption Incentive Fund, HIV, and Foster Care and Adoption Clusters.

Note 4: Indirect Cost Rate

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

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.

Program Title	AL#	Federal	State
Special Supplemental Nutrition Program for Women Infant and Children	10.557	1,478,975	-
Supplemental Nutrition Assistance Program	10.551	18,600,355	-
Temporary Assistance for Needy Families	93.558	76,778	-
Adoption Assistance	93.659	462,487	121,693
Medical Assistance Program	93.778	193,346,963	48,194,642
Special Children Adopt Promotion	93.558	55,102	-
Refugee Assistance Payments	93.566	1,673	-
Child Welfare Services Adoption		-	105,987
State/County Special Assistance Program		-	465,766

Note 6: Loans Outstanding

County of Moore had the following loan balances outstanding at June 30, 2025 for loans that the grantor/pass-through grantor has still imposed continuing compliance requirements. The grant fundings related to the Vass Phase II Construction are included in the SEFSA. The balance of loans outstanding at June 30, 2025 consist of:

Program Title	AL# ¹ CFDA No.	Pass-through Grantor's Number	Amount Outstanding
Water and Waste Disposal Systems for Rural Communities	10.760	-	\$ 5,326,000

Note 7: Opioid Settlement Fund

The NC Department of Justice does not consider Opioid Settlement Funds either Federal or State Financial assistance since they are from a settlement with private major drug companies. Since these funds are subject to the State Single Audit Implementation Act, they are reported as "Other Financial Assistance" on the SEFSA, and considered State Awards for State single audit requirements.