

COMPREHENSIVE ANNUAL FINANCIAL REPORT

COUNTY OF MOORE

NORTH CAROLINA

FOR THE FISCAL YEAR ENDED

JUNE 30, 2020

**FINANCIAL SERVICES
CAROLINE L. XIONG
FINANCE DIRECTOR**

COUNTY OF MOORE, NORTH CAROLINA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

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CATHERINE GRAHAM
District I

LOUIS GREGORY
District II

OTIS RITTER
District III

FRANK QUIS
District IV



JERRY DAEKE
District V

MISTY RANDALL LELAND
County Attorney

J. WAYNE VEST
County Manager

LAURA M. WILLIAMS
Clerk to the Board

County of Moore Board of Commissioners

October 21, 2020

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, 2020.

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.

Elliott Davis, PLLC, Certified Public Accountants, has issued an unmodified opinion on the County of Moore's financial statements for the year ended June 30, 2020. 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 an estimated population of 102,950. 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 has increased compared to the prior years as a result of more consumer spending. The property tax collections are holding steady and we do not anticipate dropping below FY2020 collection levels.

Long-term financial planning

Unassigned fund balance in the general fund (19.11 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: 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 reduce our reliance on the tobacco market, which remains one of our top three crops. Efforts are being made in the areas of cooperative 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 10th among counties in the State in poultry production with 31,000,000 head in 2018.

Tourism

The suppliers of tourism assets and services in the County are well known and quite diverse, ranging from four-star self-contained golf resorts to independent restaurants and family owned motels. Supporting the destination's appeal are 40 golf courses, which are consistently ranked in the top echelon of golf courses within the state and country. The Convention and Visitors Bureau (CVB) serves as the destination marketing & management organization for the County, responsible for promoting the area for meetings and conventions, sporting events, and leisure travelers. Visitors to this destination spent over \$563.02 million dollars in 2019, which generated \$45.03 million in state and local taxes as well as supporting more than 6,000 direct jobs, making the County the 11th largest tourism economy in North Carolina.

The strong tourist economy, along with a community-wide effort including the CVB, helped the Pinehurst Resort and the County obtain the rights to host the 1994 U.S. Senior Open; the 2009 U.S. Amateur Open, the 2014 U. S. Women's Open as well as the 1999, 2005, and 2014 U.S. Men's Open Championships along with the 1996, 2001 and 2007 U.S. Women's Open at Pine Needles Resort. Pinehurst Resort will host for the fourth time the 2024 U.S Men's Open Championship. Pine Needles will host the 2022 U.S. Women's Open. Country Club of North Carolina will host the 2021 U.S. Junior Amateur. These championships have increased the County's exposure tremendously and have improved upon an already strong tourism economy. The tourism industry continues to seek new ways to further diversify its business by adding family-friendly amenities and new initiatives and products such as agri-tourism and amateur sports tourism to the mix.

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 Partners in Progress (PIP) brings public and private interests together to provide economic development services for all of the County. The County makes an annual contribution to support PIP'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, 2020 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 maintaining a relatively low tax rate, funding necessary capital expenditures with the capital reserve fund, protecting the risk management fund, and reviewing the potential for reduction of positions through attrition.

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 comprehensive annual financial report (CAFR) for the fiscal year ending June 30, 2019. This was the 32nd 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 efficient organized CAFR 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 CAFR 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 Comprehensive Annual
Financial Report
For the Fiscal Year Ended

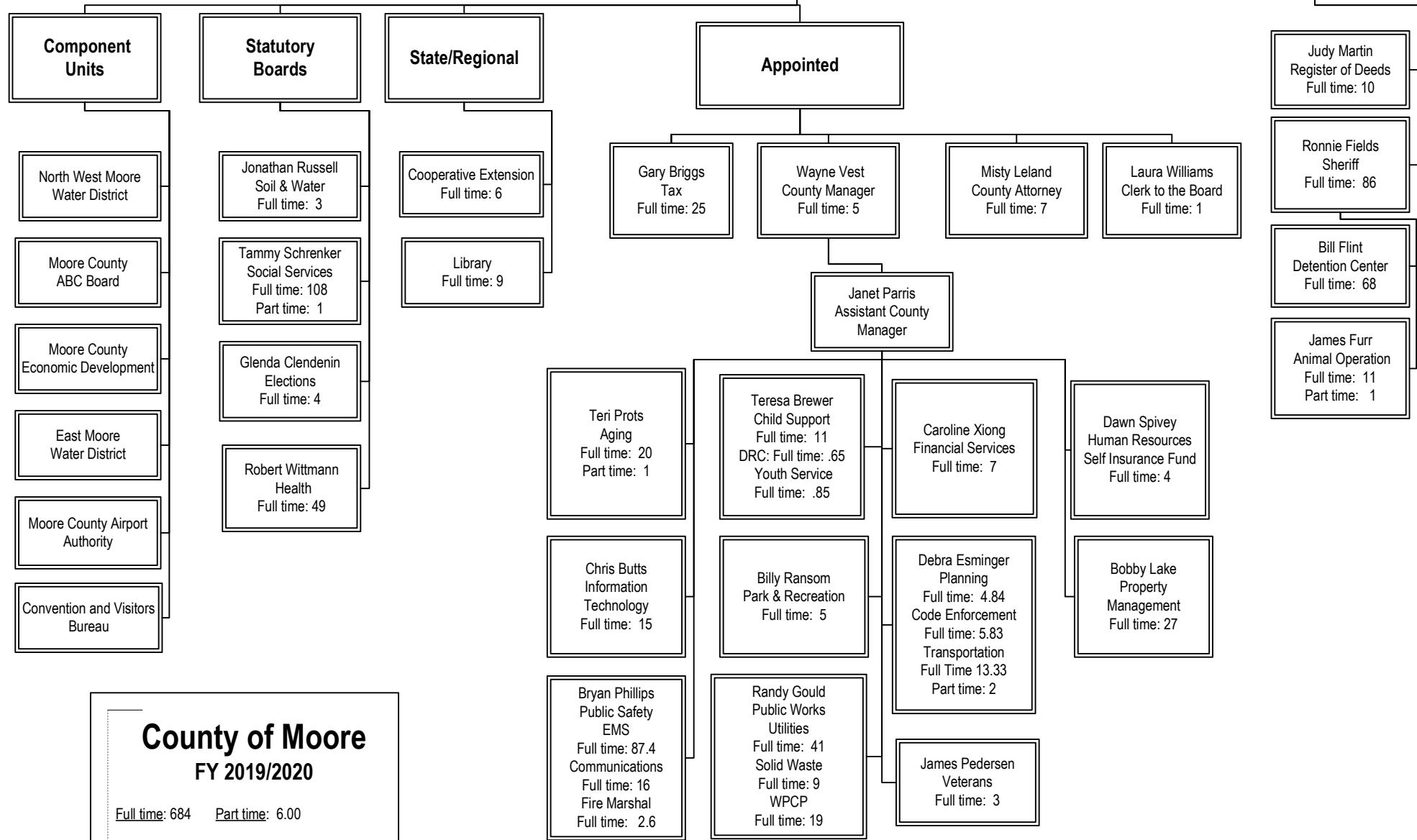
June 30, 2019

Christopher P. Monell

Executive Director/CEO

Citizens of Moore County

Board of Commissioners



COUNTY OF MOORE, NORTH CAROLINA

LIST OF PRINCIPAL OFFICIALS

June 30, 2020

COMMISSIONERS

Frank Quis, Chair	District 4
Louis Gregory, Vice Chair	District 2
Catherine Graham	District 1
Otis Ritter	District 3
Jerry Daeke	District 5

COUNTY OFFICIALS

J. Wayne Vest	County Manager
Janet Parris	Assistant County Manager
Misty Randall Leland	County Attorney
Laura M. Williams	Clerk to the Board
Ronnie Fields	Sheriff
Judy D. Martin	Register of Deeds
Gary E. Briggs	Tax Administrator
Caroline L. Xiong	Finance Director

Independent Auditor's Report

The Board of County Commissioners
Moore County
Carthage, North Carolina

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Moore County ABC Board, which represents 51%, 47% and 70% of the assets, net position and revenues, respectively of the aggregate discretely presented component units. 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 Moore County ABC Board, is based solely on the report of the other auditor. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Moore County ABC Board and the Moore County Convention and Visitors Bureau were not audited in accordance with *Government Auditing Standards*.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, 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, 2020, and the respective changes in financial position and cash flows, where appropriate, thereof and the respective budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Other Post-Employment Benefits' Schedules of Changes in the Total OPEB Liability and Related Ratios, the Local Government Employees' Retirement System Schedules of the Proportionate Share of the Net Pension Asset (Liability) and Contributions, the Register of Deeds' Supplemental Pension Fund Schedule of the Proportionate Share of the Net Pension Asset (Liability) and Schedule of Contributions, and the Law Enforcement Officers' Special Separation Allowance Schedules of the Changes in Total Pension Liability and Total Pension Liability as a Percentage of Covered Payroll, as listed in the Table of Contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We 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.

Other 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 financial statements, budget and actual comparisons, statement of changes in assets and liabilities – agency funds, schedule of taxes receivable, analysis of current tax levy, schedule of general obligation bond maturities, the schedule of expenditures of federal and state awards as required by 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, the introductory section and the statistical section as listed in the Table of Contents are presented for the purpose of additional analysis and are not a required part of the financial statements.

The combining and individual fund financial statements, budget and actual comparisons, statement of changes in assets and liabilities – agency funds, schedule of taxes receivable, analysis of current tax levy, schedule of general obligation bond maturities, and the schedule of expenditures of federal and state awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the 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 combining and individual fund financial statements, budget and actual comparisons, statement of changes in assets and liabilities – agency funds, schedule of taxes receivable, analysis of current tax levy, schedule of general obligation bond maturities, and the schedule of expenditures of federal and state awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 21, 2020, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Elliott Davis, PLLC". The signature is fluid and cursive, with "Elliott" and "Davis" being the most prominent parts.

Raleigh, North Carolina
October 21, 2020

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, 2020. 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 liabilities and deferred inflows of resources of the County exceeded its assets and deferred outflows of resources at the close of the fiscal year by (\$10,603,547) (*net position*).
- The Government's total net position decreased by \$48,739,972 primarily due to increased expenses related to the new schools. As of June 30, 2020, the County incurred a liability of \$35,715,277 in post-employment benefits and \$4,549,494 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 \$128,319,684, a decrease of \$18,649,107 in comparison with the prior year. Approximately 55.74% of this total amount or \$71,521,483 is restricted or non-spendable.
- At the end of the fiscal year, unassigned fund balance for the General Fund was \$19,760,719, or 19.11% of total general fund expenditures for the fiscal year. The 11.11% over the minimum recommended by the LGC is \$11,486,192.
- The County of Moore's total debt increased by \$33,128,648 or 12.00% during the fiscal year, primarily due to the general obligation bonds issued for Pinehurst Elementary School.
- In August 2019, the rating agency Moody's affirmed the County's credit rating of Aa1 and Standard and Poor's affirmed that the County maintains its AA+ bond ratings on the County's existing GO debt due to a stable outlook.

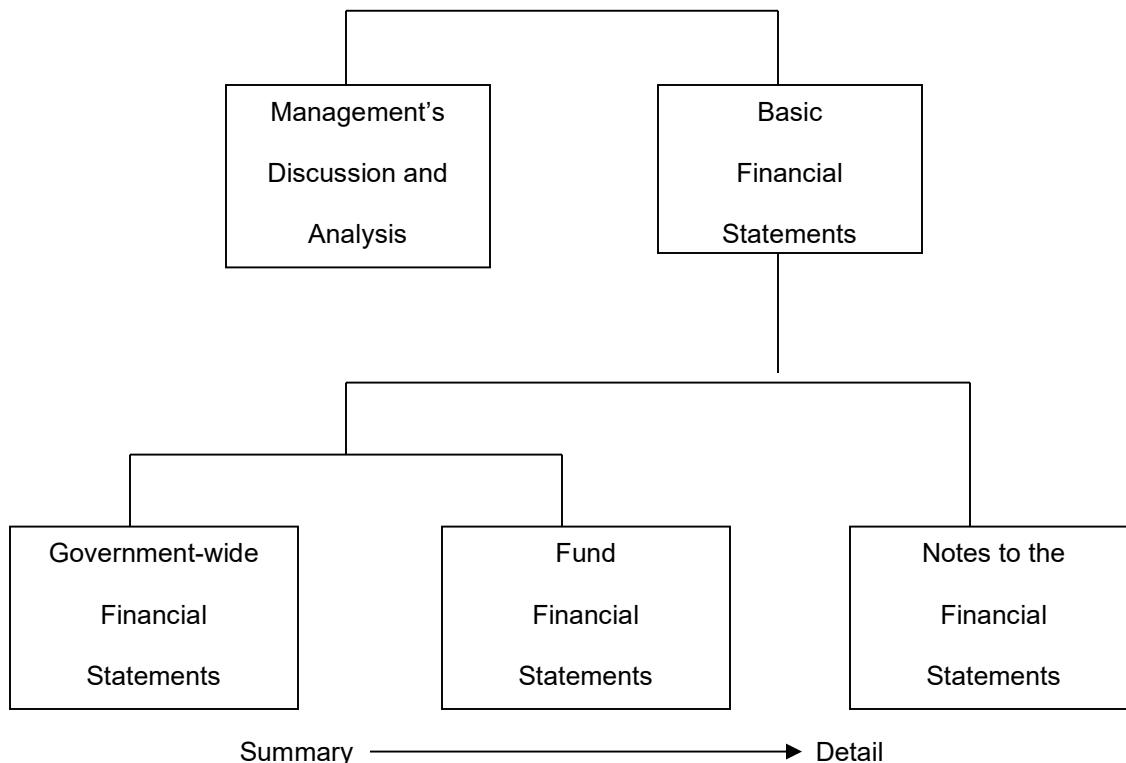
Overview of the Financial Statements

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 14 and 15) 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 16 through 24) 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 non major 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 14 and 15 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 – Agency funds are used to account for assets the County holds on behalf of others by contract, law or agent. The County has two agency funds: Social Services/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 25-75 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 76 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 liabilities and deferred inflows of resources of the County of Moore exceeded its assets and deferred outflows of resources by (\$10,603,547) as of June 30, 2020. The County's net position decreased by \$48,739,972 for the fiscal year ended June 30, 2020. 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 \$22,599,512 represents resources that are subject to external restrictions on how they may be used. The remaining deficit balance of (\$123,728,534) 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 \$135,373,692. Also, the \$195,683,984 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	(\$135,373,692)
All other unrestricted	<u>\$ 11,645,158</u>
Total unrestricted (deficit)	<u>(\$123,728,534)</u>

County of Moore's Net Position

Figure 2

	Governmental Activities			Business-type Activities			Total
	2020	2019	2020	2019	2020	2019	
Current and other assets							
Capital assets	\$ 151,181,268	\$ 160,170,230	\$ 21,179,314	\$ 19,688,969	\$ 172,360,582	\$ 179,859,199	
Total assets	70,012,014	66,261,852	64,589,427	64,767,656	134,601,441	131,029,508	
	221,193,282	226,432,082	85,768,741	84,456,625	306,962,023	310,888,707	
Total deferred outflows of resources	13,356,496	13,596,195	1,516,297	1,542,959	14,872,793	15,139,154	
Long-term liabilities outstanding	263,855,490	228,870,727	37,406,292	39,092,407	301,261,782	267,963,134	
Other liabilities	22,031,445	11,611,460	2,184,994	2,021,581	24,216,439	13,633,041	
Total liabilities	285,886,935	240,482,187	39,591,286	41,113,988	325,478,221	281,596,175	
Total deferred inflows of resources	6,337,208	5,740,709	622,934	554,552	6,960,142	6,295,261	
Net position:							
Net investment in capital assets	57,698,521	52,128,397	32,826,954	31,095,158	90,525,475	83,223,555	
Restricted for:							
Stabilization by state statute	17,778,229	13,586,055	-	-	17,778,229	13,586,055	
Health - Medicaid Assistance Program	262,724	308,953	-	-	262,724	308,953	
Solid Waste-White Goods Program	651,813	639,827	-	-	651,813	639,827	
Solid Waste - Scrap Tire Program	83,787	-	-	-	83,787	-	
Register of deeds	237,353	221,911	-	-	237,353	221,911	
Building inspection	603,964	192,860	-	-	603,964	192,860	
Emergency Telephone System	798,111	778,968	-	-	798,111	778,968	
Fire protection	938,740	715,723	-	-	938,740	715,723	
Environmental protection	66,771	61,602	-	-	66,771	61,602	
Register of Deeds Pension Plan	208,149	274,292	-	-	208,149	274,292	
System Development Fees	-	-	969,871	297,478	969,871	297,478	
Unrestricted	(137,002,527)	(75,103,207)	13,273,993	12,938,408	(123,728,534)	(62,164,799)	
Total net position	\$ (57,674,365)	\$ (6,194,619)	\$ 47,070,818	\$ 44,331,044	\$ (10,603,547)	\$ 38,136,425	

Even though the County reports a net deficit on our statement of net position due to the construction of new elementary schools and the renovation of an existing high school; there are still several particular aspects of the County's financial operations that 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 2019-2020 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	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program revenues:						
Charges for services	\$ 11,258,944	\$ 11,284,987	\$ 20,046,545	\$ 19,635,021	\$ 31,305,489	\$ 30,920,008
Operating grants and contributions	12,140,980	10,973,565	9,172	-	12,150,152	10,973,565
Capital grants and contributions	1,449,518	964,423	1,617,811	1,014,031	3,067,329	1,978,454
General revenues:						
Property taxes	79,245,332	67,667,093	-	-	79,245,332	67,667,093
Sales taxes	23,034,918	19,415,302	-	-	23,034,918	19,415,302
Other taxes and licenses	320,291	321,827	-	-	320,291	321,827
Grants and contributions not restricted to specific programs	3,532,660	3,069,516	-	-	3,532,660	3,069,516
Other	5,229,651	4,873,513	444,999	490,097	5,674,650	5,363,610
Total revenues	136,212,294	118,570,226	22,118,527	21,139,149	158,330,821	139,709,375
Expenses:						
General government	13,119,823	14,793,257	-	-	13,119,823	14,793,257
Public safety	33,429,384	28,402,574	-	-	33,429,384	28,402,574
Environmental protection and community development	5,803,563	4,625,557	-	-	5,803,563	4,625,557
Human services	18,379,019	16,901,964	-	-	18,379,019	16,901,964
Cultural and recreation	1,341,638	1,277,799	-	-	1,341,638	1,277,799
Education	108,953,504	75,493,598	-	-	108,953,504	75,493,598
Debt service - interest	6,431,587	4,177,892	-	-	6,431,587	4,177,892
Debt service fees	233,522	596,532	-	-	233,522	596,532
Water pollution control	-	-	4,799,519	5,031,169	4,799,519	5,031,169
Public utilities	-	-	11,883,368	12,303,644	11,883,368	12,303,644
East Moore water district	-	-	2,695,866	2,673,889	2,695,866	2,673,889
Total expenses	187,692,040	146,269,173	19,378,753	20,008,702	207,070,793	166,277,875
Change in net position	(51,479,746)	(27,698,947)	2,739,774	1,130,447	(48,739,972)	(26,568,500)
Net position, July 1	(6,194,619)	21,504,328	44,331,044	43,200,597	38,136,425	64,704,925
Net position, June 30	\$ (57,674,365)	\$ (6,194,619)	\$ 47,070,818	\$ 44,331,044	\$ (10,603,547)	\$ 38,136,425

Governmental activities: Governmental activities decreased the County's net position by \$51,479,746. Key elements of this decrease are as follows:

- Increase in education related expenses due to the new school construction located in the town of Aberdeen, Southern Pines, Pinehurst and Robbins.

Business-type activities: Business-type activities increased the County of Moore's net position by \$2,739,774. Key elements of this increase are as follows:

- Public Utilities and East Moore Water District both had contributed capital related to water distribution and/or sewer collection systems. This donated capital was from new construction and developments in the County.

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 Funds was \$27,174,291, while total fund balance reached \$37,350,678. 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 26.27% of general fund expenditures, while total fund balance represents 36.11% of the same amount.

At June 30, 2020, the governmental funds of the County of Moore reported a combined fund balance of \$128,319,684 with a net decrease in fund balance of \$18,649,107. Included in this change in fund balance are decreases in fund balance for the School/College Capital Bond Project Fund. On September 24, 2019, the County of Moore issued the General Obligation School Bonds, Series 2019B for the construction of the Pinehurst Elementary School in the amount of \$38,000,000.

The General Fund's net increase in fund balance by \$1.7 million is mainly due to the following reasons:

- Increase of property tax by 18.67% from the prior year
- Increase of sales tax by 18.64% from the prior year.
- Increase in revenues were offset by additional debt payments of \$6,140,492, mainly related to new school debts issued.
- One time increase in ABC profit distribution of \$475,002 compared to the prior year.

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 \$4.9 million or 4.37% over budget while actual expenditures were \$3.9 million or 3.63% 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 \$1,239,159.

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 \$9,635,701; those for the Public Utilities Fund equaled \$1,813,417; and those for the East Moore Water District totaled \$1,824,875. The change in net position for the funds was \$1,283,900; \$1,441,737; and \$14,137, respectively.

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, 2020, totals \$134,601,441 (net of accumulated depreciation). 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
- Parks and Recreation new building
- New Courthouse
- 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	
	2020	2019	2020	2019	2020	2019
Land	\$ 38,100,685	\$ 37,610,095	\$ 719,641	\$ 539,557	\$ 38,820,326	\$ 38,149,652
Construction in progress	4,433,522	982,231	468,932	344,327	4,902,454	1,326,558
Buildings	23,291,905	23,827,072	10,068,831	10,608,408	33,360,736	34,435,480
Water pollution control plant	-	-	17,566,396	18,830,573	17,566,396	18,830,573
Water pollution control lines	-	-	6,141,421	4,452,897	6,141,421	4,452,897
Water and sewer systems	-	-	28,356,465	28,947,664	28,356,465	28,947,664
Equipment	1,621,723	2,027,834	679,040	624,906	2,300,763	2,652,740
Vehicles	2,564,179	1,814,620	588,701	419,324	3,152,880	2,233,944
Total	\$ 70,012,014	\$ 66,261,852	\$ 64,589,427	\$ 64,767,656	\$ 134,601,441	\$ 131,029,508

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, 2020, the County of Moore had total bonded debt outstanding of \$147,861,378 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	
	2020	2019	2020	2019	2020	2019
General obligation bonds	\$ 136,950,000	\$ 105,200,000	\$ 10,911,378	\$ 11,143,378	\$ 147,861,378	\$ 116,343,378
Limited obligation bonds	13,418,000	15,251,000	13,916,000	14,563,000	27,334,000	29,814,000
Revolving loans	-	-	15,259,206	16,441,411	15,259,206	16,441,411
Direct placement installment purchases	42,922,000	45,262,000	192,054	266,889	43,114,054	45,528,889
Capital lease payable	365,767	361,311	-	-	365,767	361,311
Unamortized premium	15,811,984	12,220,887	276,715	287,358	16,088,699	12,508,245
Accrued Compensation benefits	48,804	33,471	17	84	48,821	33,555
Landfill Closure & Postclosure	4,549,494	4,031,482	-	-	4,549,494	4,031,482
Compensated Absences	2,793,806	2,459,131	236,584	226,933	3,030,390	2,686,064
Net Pension liability (LGERS)	11,656,296	9,541,602	1,152,821	943,675	12,809,117	10,485,277
Total pension liability (LEOSSA)	2,985,579	2,882,447	-	-	2,985,579	2,882,447
Total OPEB Liability	32,353,760	31,627,396	3,361,517	3,289,679	35,715,277	34,917,075
	\$ 263,855,490	\$ 228,870,727	\$ 45,306,292	\$ 47,162,407	\$ 309,161,782	\$ 276,033,134

The County of Moore's total debt increased by \$33,128,648 or 12.00% during the fiscal year, primarily due to the issuance of general obligation bonds for Pinehurst Elementary School. In fiscal year 2020, the County also added \$4,712,988 in unamortized premium related to the school construction.

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 \$891,057,198.

Additional information regarding the County of Moore's long-term debt can be found in note 9 on pages 62-70 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 2018 was \$51,307. As of June 2020, our unemployment rate was 7.30%.

The total tax base which includes real property, personal property, motor vehicles and public service company values remained relatively unchanged from 2020 to 2021. 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 FY2021 budget will remain

modest as have budgets in recent years. It is anticipated that the property tax revenue, as well as the sales tax revenues will be steady during FY2021, with sales tax growing closer to normal as the fiscal year progresses if 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 to 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 2023 and host five U.S. Open Championships by 2047.

Budget Highlights for the Fiscal Ending June 30, 2021

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 sixty percent (60%) and sales tax is sixteen percent (16%) of revenue collections. The budget for fiscal year 2020-21 General Fund expenditures includes a 1.5% increase equaling \$1,716,302 with most of the increase being dedicated to financing County, School and Community College facility needs. The 2020-21 tax rate is .51/\$100 of valuation which is the same as fiscal year 2019-20. 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 2019-2020 with a four and a half cent tax increase. Prior to and since the last revaluation, County, School, College and other community leaders have worked diligently informing citizens of many facility 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 accounts for the necessary amount to fund 4 elementary schools and a high school major addition/renovation for 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 project is set to begin in the later part of budget year 2020-2021 using the remainder of the voter approved general obligation bonds.

Business-type Activities: Water and sewer rates increased for FY2021 due to a water/sewer rate study. The fee schedule includes a System Development Fee (SDF) which takes into account the impact of existing systems created by new taps. SDF fees will be used to help fund future capital projects and/or pay down existing debt.

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
June 30, 2020

	Component Units					
	Governmental Activities	Business Type Activities	Total Primary Government	Convention and Visitors Bureau	Moore County ABC Board	Moore County Airport Authority
Assets						
Cash and cash equivalents	\$ 73,390,500	\$ 16,797,304	\$ 90,187,804	\$ 982,380	\$ 3,397,748	\$ 2,460,971
Receivables:						
Property taxes (net of allowances for uncollectible taxes of \$141,000)	909,004	-	909,004	-	-	-
Interest	6,715	-	6,715	-	-	-
Returned checks	19,898	-	19,898	-	-	-
Accounts receivable, (net)	1,729,148	1,863,344	3,592,492	125,800	635	251,655
Due from other governments and agencies	9,969,905	-	9,969,905	-	-	-
Prepaid expenses	-	-	-	-	7,834	-
Inventories	87,616	697,543	785,159	-	911,411	42,333
Restricted cash and investments	64,844,252	1,821,123	66,665,375	-	-	-
Net pension asset	224,230	-	224,230	-	-	-
Capital assets, Depreciable, net of depreciation	27,477,807	63,400,854	90,878,661	11,321	1,272,219	2,710,511
Capital assets, Non-depreciable	42,534,207	1,188,573	43,722,780	-	1,590,228	382,143
Total assets	221,193,282	85,768,741	306,962,023	1,119,501	7,180,075	5,847,613
Deferred Outflows of Resources	13,356,496	1,516,297	14,872,793	105,664	145,132	105,965
Liabilities						
Accounts payable and accrued liabilities	5,545,212	940,984	6,486,196	26,731	1,113,408	75,262
Accrued interest	2,395,790	123,389	2,519,179	-	-	19,579
Advance from grantors	2,242,550	-	2,242,550	-	-	-
Prepaid fees	-	162,840	162,840	-	-	44,729
Prepaid antenna licenses	-	103,684	103,684	-	-	-
Prepaid taxes	-	2,845	2,845	-	-	-
Prepaid insurance	371	-	371	-	-	-
Payable from restricted assets	11,847,522	851,252	12,698,774	-	-	-
Long-term liabilities:						
Due within one year	14,909,829	2,070,809	16,980,638	3,000	-	9,000
Due in more than one year	248,945,661	35,335,483	284,281,144	604,736	895,420	291,481
Total long-term liabilities	263,855,490	37,406,292	301,261,782	607,736	895,420	300,481
Total liabilities	285,886,935	39,591,286	325,478,221	634,467	2,008,828	440,051
Deferred inflows of resources	6,337,208	622,934	6,960,142	56,047	489	21,971
Net position						
Net investment in capital assets	57,698,521	32,826,954	90,525,475	11,321	2,862,447	3,092,654
Restricted for:						
Stabilization by state statute	17,778,229	-	17,778,229	125,800	-	-
Health - Medicaid Assistance Program	262,724	-	262,724	-	-	-
Solid Waste - White Goods Program	651,813	-	651,813	-	-	-
Solid Waste - Scrap Tire Program	83,787	-	83,787	-	-	-
Register of Deeds	237,353	-	237,353	-	-	-
Building inspection	603,964	-	603,964	-	-	-
Emergency Telephone System	798,111	-	798,111	-	-	-
Fire protection	938,740	-	938,740	-	-	-
Environmental protection	66,771	-	66,771	-	411,055	-
Working capital	-	-	-	-	-	-
Register of Deeds Pension Plan	208,149	-	208,149	-	-	-
System development fees	-	969,871	969,871	-	-	-
Unrestricted	(137,002,527)	13,273,993	(123,728,534)	397,530	2,042,388	2,398,902
Total net position	\$ (57,674,365)	\$ 47,070,818	\$ (10,603,547)	\$ 534,651	\$ 5,315,890	\$ 5,491,556

COUNTY OF MOORE, NORTH CAROLINA

Statement of Activities
For the Fiscal Year Ended June 30, 2020

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	\$ 13,119,823	\$ 3,407,350	\$ 25,003	\$ -	\$ (9,687,470)	\$ -	\$ (9,687,470)	\$ -	\$ -	\$ -	\$ -
Public safety	33,429,384	3,839,189	1,983,596	185,382	(27,421,217)	-	(27,421,217)	-	-	-	-
Environmental protection and community development	5,803,563	3,384,182	194,657	-	(2,224,724)	-	(2,224,724)	-	-	-	-
Human services	18,379,019	508,542	9,905,819	761,080	(7,203,578)	-	(7,203,578)	-	-	-	-
Cultural and recreational	1,341,638	119,681	31,905	-	(1,190,052)	-	(1,190,052)	-	-	-	-
Education	108,953,504	-	-	503,056	(108,450,448)	-	(108,450,448)	-	-	-	-
Debt service fees	233,522	-	-	-	(233,522)	-	(233,522)	-	-	-	-
Debt service - interest	6,431,587	-	-	-	(6,431,587)	-	(6,431,587)	-	-	-	-
Total governmental activities	187,692,040	11,258,944	12,140,980	1,449,518	(162,842,598)	-	(162,842,598)	-	-	-	-
Business-type activities:											
Water Pollution Control Plant	4,799,519	5,996,999	-	58,693	-	1,256,173	1,256,173	-	-	-	-
Public utilities	11,883,368	11,703,849	9,172	1,097,976	-	927,629	927,629	-	-	-	-
East Moore water district	2,695,866	2,345,697	-	461,142	-	110,973	110,973	-	-	-	-
Total business-type activities	19,378,753	20,046,545	9,172	1,617,811	-	2,294,775	2,294,775	-	-	-	-
Total primary government	\$ 207,070,793	\$ 31,305,489	\$ 12,150,152	\$ 3,067,329	\$ (162,842,598)	\$ 2,294,775	\$ (160,547,823)	\$ -	\$ -	\$ -	\$ -
Component units:											
Convention and Visitors Bureau	\$ 1,475,084	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,475,084)	\$ -	\$ -	\$ -	\$ -
Moore County ABC Board	10,435,218	10,687,419	-	-	-	-	-	-	252,201	-	-
Moore County Airport Authority	2,667,757	2,444,438	-	606,863	-	-	-	-	-	383,544	-
Total component units	\$ 14,578,059	\$ 13,131,857	\$ -	\$ 606,863	\$ -	\$ -	\$ -	\$ (1,475,084)	\$ 252,201	\$ 383,544	\$ -
General revenues:											
Property taxes					79,245,332	-	79,245,332	-	-	-	-
Sales taxes					23,034,918	-	23,034,918	-	-	-	-
Net room occupancy taxes					-	-	-	1,455,902	-	-	-
Other taxes and licenses					320,291	-	320,291	-	-	-	-
Unrestricted intergovernmental revenues					3,532,660	-	3,532,660	-	-	-	-
Donations					329,086	-	329,086	-	-	-	-
Investment income					2,986,556	337,040	3,323,596	12,245	30,150	36,095	-
Other revenues					1,091,830	39,602	1,131,432	29,376	-	-	-
Payments from component units					822,179	-	822,179	-	-	-	-
Gain on sale of assets					-	68,357	68,357	-	-	-	-
Total general revenues					111,362,852	444,999	111,807,851	1,497,523	30,150	36,095	-
Change in net position					(51,479,746)	2,739,774	(48,739,972)	22,439	282,351	419,639	-
Net position- beginning					(6,194,619)	44,331,044	38,136,425	512,212	5,033,539	5,071,917	-
Net position - ending					\$ (57,674,365)	\$ 47,070,818	\$ (10,603,547)	\$ 534,651	\$ 5,315,890	\$ 5,491,556	-

COUNTY OF MOORE, NORTH CAROLINA

Balance Sheet
Governmental Funds
June 30, 2020

	General	School/College Bond Project Fund	Capital Reserve For Governmental Projects	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 28,437,686	\$ 1,551,405	\$ 19,946,031	\$ 20,938,652	\$ 70,873,774
Receivables:					
Property taxes (net of allowance for uncollectible taxes of \$141,000 at June 30, 2020)	697,124	-	-	136,224	833,348
Interest	6,715	-	-	-	6,715
Returned checks	19,898	-	-	-	19,898
Accounts receivable	-	-	-	1,581,073	1,581,073
Due from other governments and agencies	9,081,101	888,804	-	-	9,969,905
Due from other funds	540,000	-	-	-	540,000
Inventories	87,616	-	-	-	87,616
Restricted cash and investments	1,839,641	60,310,292	-	2,694,319	64,844,252
Total assets	<u>\$ 40,709,781</u>	<u>\$ 62,750,501</u>	<u>\$ 19,946,031</u>	<u>\$ 25,350,268</u>	<u>\$ 148,756,581</u>
Liabilities					
Accounts payable and accrued liabilities	\$ 2,580,362	\$ -	\$ -	\$ 2,298,410	\$ 4,878,772
Advance from grantors	-	-	-	2,242,550	2,242,550
Due to general fund	-	-	-	540,000	540,000
Accounts payable from restricted assets	-	11,847,522	-	-	11,847,522
Total liabilities	<u>2,580,362</u>	<u>11,847,522</u>	<u">-</u">	<u>5,080,960</u>	<u>19,508,844</u>
Deferred inflows of resources					
Property tax receivable	697,124	-	-	85,884	783,008
EMS receivable	-	-	-	50,340	50,340
Prepaid fees	10,537	-	-	-	10,537
Prepaid taxes	71,080	-	-	13,088	84,168
Total deferred inflows of resources	<u>778,741</u>	<u">-</u">	<u">-</u">	<u>149,312</u>	<u>928,053</u>
Fund balances					
Nonspendable					
Inventories	87,616	-	-	-	87,616
Restricted for:					
Stabilization by state statute	10,088,771	890,604	-	6,798,854	17,778,229
Health - Medicaid Assistance Program	262,724	-	-	-	262,724
Solid Waste - White Goods Program	651,813	-	-	-	651,813
Solid Waste - Scrap Tire Program	83,787	-	-	-	83,787
Register of Deeds	237,353	-	-	-	237,353
Building inspection	603,964	-	-	-	603,964
Financing agreement compliance	-	50,012,375	-	-	50,012,375
Emergency Telephone System	-	-	-	798,111	798,111
Fire protection	-	-	-	938,740	938,740
Environmental protection	-	-	-	66,771	66,771
Committed fund balance					
Tax Revaluation	279,783	-	-	-	279,783
Committed for airport capital project	-	-	-	1,938	1,938
Committed for debt services	2,000,000	-	-	-	2,000,000
Committed for general government	-	-	19,946,031	5,947,661	25,893,692
Committed for public safety	-	-	-	3,795,028	3,795,028
Committed for environmental protection and community development	-	-	-	1,025,658	1,025,658
Committed for cultural and recreational	-	-	-	107,100	107,100
Assigned fund balance					
Subsequent year's expenditures	-	-	-	79,200	79,200
Assigned for public safety	-	-	-	2,401,503	2,401,503
Assigned for risk management	800,000	-	-	-	800,000
Assigned for county general capital expenditures	600,000	-	-	-	600,000
Assigned for digital learning	2,521	-	-	-	2,521
Assigned for vehicles	940,000	-	-	-	940,000
Assigned for capital reserve for capital projects for MCS	951,627	-	-	-	951,627
Unassigned fund balance					
General fund	19,760,719	-	-	-	19,760,719
Special revenue funds	-	-	-	(1,840,568)	(1,840,568)
Total fund balances	<u>37,350,678</u>	<u>50,902,979</u>	<u>19,946,031</u>	<u>20,119,996</u>	<u>128,319,684</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 40,709,781</u>	<u>\$ 62,750,501</u>	<u>\$ 19,946,031</u>	<u>\$ 25,350,268</u>	<u>\$ 148,756,581</u>

COUNTY OF MOORE, NORTH CAROLINA
Reconciliation of the Balance Sheet of Governmental Funds to the
Statement of Net Position
June 30, 2020

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

Ending fund balance - governmental funds	\$ 128,319,684
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	70,012,014
Net pension asset	224,230
Contributions and deferred outflows to pension plans in the current fiscal year are deferred outflows of resources on the Statement of Net Position	2,695,948
Benefit payments and pension administration costs for total pension liability related to LEOSSA are deferred outflows of resources on the Statement of Net Position	105,817
Benefit payments and administration costs for total OPEB liability are deferred outflows of resources on the Statement of Net Position	711,920
Other long-term assets are not available to pay for current-period expenditures and, therefore, are unavailable in the funds.	75,656
Deferred charges in governmental activities is not reported in the funds.	3,880,708
Net pension liability	(11,656,296)
Total OPEB liability	(32,297,319)
Total pension liability (LEOSSA)	(2,985,579)
Pension related deferrals	4,456,618
OPEB related deferrals	(4,730,150)
Deferred inflows of resources for taxes receivable and EMS receivable	833,348
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	(15,811,984)
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.	1,930,911
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds.	(2,395,790)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	<u>(201,044,101)</u>
Net position of governmental activities	<u>\$ (57,674,365)</u>

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2020**

	General	School/College Bond Project Fund	Capital Reserve For Governmental Projects	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Property taxes	\$ 69,429,515	\$ -	\$ -	\$ 9,846,634	\$ 79,276,149
Sales taxes	23,034,918	-	-	-	23,034,918
Other taxes and licenses	320,291	-	-	-	320,291
Unrestricted intergovernmental revenues	3,532,660	-	-	-	3,532,660
Restricted intergovernmental revenues	9,734,389	503,056	-	3,308,595	13,546,040
Charges for services	7,693,581	-	-	3,565,364	11,258,945
Investment income	1,579,512	1,397,868	-	9,176	2,986,556
Donations	314,891	-	-	14,195	329,086
Other revenues	110,869	880,311	-	100,650	1,091,830
Payments from component units	822,179	-	-	-	822,179
Total revenues	<u>116,572,805</u>	<u>2,781,235</u>	<u>-</u>	<u>16,844,614</u>	<u>136,198,654</u>
Expenditures					
Current:					
General government	11,654,604	-	-	-	11,654,604
Public safety	14,995,312	-	-	13,695,110	28,690,422
Environmental protection and community development	4,414,839	-	-	217,210	4,632,049
Human services	15,141,724	-	-	1,056,370	16,198,094
Cultural and recreational	1,236,200	-	-	-	1,236,200
Education	37,540,354	-	-	-	37,540,354
Grants - other	867,854	-	-	-	867,854
Capital outlay	1,089,125	71,413,150	-	6,552,747	79,055,022
Debt service:					
Principal	10,423,000	-	-	110,198	10,533,198
Interest and other charges	6,068,572	-	-	9,971	6,078,543
Bond issuance costs	-	231,447	-	2,075	233,522
Total expenditures	<u>103,431,584</u>	<u>71,644,597</u>	<u>-</u>	<u>21,643,681</u>	<u>196,719,862</u>
Excess (deficiency) of revenues over (under) expenditures	<u>13,141,221</u>	<u>(68,863,362)</u>	<u>-</u>	<u>(4,799,067)</u>	<u>(60,521,208)</u>
Other financing sources (uses)					
Transfers from other funds	776,622	-	7,032,021	12,253,945	20,062,588
Transfers to other funds	(12,245,581)	(5,886,000)	(1,254,385)	(1,676,622)	(21,062,588)
Capital lease obligation issued	-	-	-	114,655	114,655
Proceeds from sale of assets	25,003	-	-	19,455	44,458
Bonds premium	-	4,712,988	-	-	4,712,988
Bonds issued	-	38,000,000	-	-	38,000,000
Total other financing sources (uses)	<u>(11,443,956)</u>	<u>36,826,988</u>	<u>5,777,636</u>	<u>10,711,433</u>	<u>41,872,101</u>
Net change in fund balances	<u>1,697,265</u>	<u>(32,036,374)</u>	<u>5,777,636</u>	<u>5,912,366</u>	<u>(18,649,107)</u>
Fund balance - beginning	<u>35,653,413</u>	<u>82,939,353</u>	<u>14,168,395</u>	<u>14,207,630</u>	<u>146,968,791</u>
Fund balance - ending	<u>\$ 37,350,678</u>	<u>\$ 50,902,979</u>	<u>\$ 19,946,031</u>	<u>\$ 20,119,996</u>	<u>\$ 128,319,684</u>

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, 2020**

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

Net change in fund balances - total governmental funds	\$ (18,649,107)
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 expense. This is the amount by which capital outlay expense exceeds depreciation expense.	3,261,062
Donated capital assets are not reported as an increase in financial resources in the fund statements.	489,100
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	2,695,948
Benefit payments and administration costs for LEOSSA are deferred outflows of resources on the Statement of Net Position	105,817
Benefit payments and administration costs for OPEB are deferred outflows of resources on the Statement of Net Position	711,920
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(30,818)
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.	(6,708,541)
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds.	(1,071,132)
 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.	 (32,205,206)
Internal service funds are used by management to charge the costs of property management, management information services and 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.	325,014
Change in net position of governmental activities	<u>\$ (51,479,746)</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, 2020

	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
REVENUES				
Property taxes	\$ 68,810,381	\$ 68,810,381	\$ 69,429,515	\$ 619,134
Sales taxes	20,800,000	20,800,000	23,034,918	2,234,918
Other taxes and licenses	293,500	293,500	320,291	26,791
Unrestricted intergovernmental revenues	2,331,000	2,331,000	3,532,660	1,201,660
Restricted intergovernmental revenues	9,182,189	9,469,795	9,734,389	264,594
Investment income	1,500,000	1,500,000	1,579,512	79,512
Charges for services	7,055,230	7,722,001	7,693,581	(28,420)
Donations	106,435	327,878	314,891	(12,987)
Other revenues	30,000	93,339	110,869	17,530
Payments from component units	347,000	347,000	822,179	475,179
Total revenues	110,455,735	111,694,894	116,572,805	4,877,911
EXPENDITURES				
Current:				
General government	11,822,940	12,487,004	11,654,604	832,400
Public safety	15,190,328	15,451,819	14,995,312	456,507
Environmental protection and community development	4,058,775	4,615,413	4,414,839	200,574
Human services	15,844,302	16,323,922	15,141,724	1,182,198
Cultural and recreational	1,326,587	1,346,818	1,236,200	110,618
Education	37,201,395	37,542,875	37,540,354	2,521
Grants - other	1,808,709	1,319,052	867,854	451,198
Capital outlay	727,671	1,536,075	1,089,125	446,950
Debt service:				
Principal	10,458,000	10,458,000	10,423,000	35,000
Interest	6,250,016	6,250,016	6,068,572	181,444
Total expenditures	104,688,723	107,330,994	103,431,584	3,899,410
Excess (deficiency) of revenues over (under) expenditures	5,767,012	4,363,900	13,141,221	8,777,321
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	2,150,000	2,470,632	2,776,622	305,990
Transfers to other funds	(7,957,012)	(14,245,581)	(14,245,581)	-
Sale of assets	40,000	40,000	25,003	(14,997)
Fund balance appropriated	-	7,371,049	-	(7,371,049)
Total other financing sources (uses)	(5,767,012)	(4,363,900)	(11,443,956)	(7,080,056)
Net change in fund balances	\$ -	\$ -	\$ 1,697,265	\$ 1,697,265
Reconciliation from budgetary basis of accounting to modified accrual basis				
Net change in fund balance modified accrual			1,697,265	
Fund balance - Beginning			33,653,413	
Fund balance - Ending			35,350,678	
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			(2,000,000)	
Fund Balance, Beginning			2,000,000	
Fund Balance - Ending			\$ 37,350,678	

COUNTY OF MOORE, NORTH CAROLINA

Statement of Net Position
Proprietary Funds
June 30, 2020

	Enterprise Funds					
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Water District Fund	Total	Internal Service Funds	
Assets						
Current assets						
Cash and cash equivalents	\$ 10,368,272	\$ 4,603,591	\$ 1,825,441	\$ 16,797,304	\$ 2,516,726	
Accounts receivable	597,172	1,110,507	155,665	1,863,344	148,075	
Due from East Moore Water District	-	185,000	-	185,000	-	
Inventories	343,172	354,371	-	697,543	-	
Restricted cash for System Development Fees	126,774	843,097	-	969,871	-	
Restricted cash and investment	-	680,601	170,651	851,252	-	
Total current assets	11,435,390	7,777,167	2,151,757	21,364,314	2,664,801	
Noncurrent assets						
Due from East Moore Water District	-	7,715,000	-	7,715,000	-	
Capital assets						
Land and construction in progress	408,508	640,664	139,401	1,188,573	-	
Other capital assets, net of depreciation	24,068,207	29,321,620	10,011,027	63,400,854	-	
Total noncurrent assets	24,476,715	37,677,284	10,150,428	72,304,427	-	
Total assets	35,912,105	45,454,451	12,302,185	93,668,741	2,664,801	
DEFERRED OUTFLOWS OF RESOURCES						
	298,123	1,218,174	-	1,516,297	3,448	
Liabilities						
Current liabilities						
Accounts payable and accrued liabilities	\$ 181,442	\$ 664,271	\$ 95,271	\$ 940,984	\$ 242,091	
Customer deposits - payable from restricted assets	-	680,601	170,651	851,252	-	
Accrued interest	47,441	40,625	35,323	123,389	-	
Prepaid utility fees	-	137,203	25,637	162,840	-	
Prepaid insurance	-	-	-	-	371	
Prepaid antenna licenses	-	103,684	-	103,684	-	
Prepaid taxes	-	2,845	-	2,845	-	
Insurance claims payable	-	-	-	-	424,349	
Current - Due to Public Utilities	-	-	185,000	185,000	-	
Current maturities of long-term debt	1,074,455	932,354	64,000	2,070,809	-	
Total current liabilities	1,303,338	2,561,583	575,882	4,440,803	666,811	
Noncurrent liabilities						
Notes payable	12,707,921	1,485,173	-	14,193,094	-	
Bonds payable	-	13,504,072	2,947,378	16,451,450	-	
Due to Public Utilities	-	-	7,715,000	7,715,000	-	
Accrued vacation benefits	62,945	113,639	-	176,584	3,770	
Accrued compensation benefits	-	17	-	17	-	
Net pension liability	384,274	768,547	-	1,152,821	-	
Total OPEB liability	1,072,795	2,288,722	-	3,361,517	56,441	
Total noncurrent liabilities	14,227,935	18,160,170	10,662,378	43,050,483	60,211	
Total liabilities	15,531,273	20,721,753	11,238,260	47,491,286	727,022	
DEFERRED INFLOWS OF RESOURCES						
	202,141	420,793	-	622,934	10,316	
Net position						
Net investment in capital assets	10,714,339	22,873,565	(760,950)	32,826,954	-	
Restricted for System Development Fees	126,774	843,097	-	969,871	-	
Unrestricted net position	9,635,701	1,813,417	1,824,875	13,273,993	1,930,911	
Total net position	\$ 20,476,814	\$ 25,530,079	\$ 1,063,925	\$ 47,070,818	\$ 1,930,911	

COUNTY OF MOORE, NORTH CAROLINA
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2020

	Enterprise Funds				Internal Service Funds
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Water District Fund	Total	
Operating revenues					
Charges for services	\$ 5,996,999	\$ 11,703,849	\$ 2,345,697	\$ 20,046,545	\$ 9,080,649
Other revenues	-	22,672	16,930	39,602	-
Total operating revenues	<u>5,996,999</u>	<u>11,726,521</u>	<u>2,362,627</u>	<u>20,086,147</u>	<u>9,080,649</u>
Operating expenses					
Salaries and fringe benefits	1,249,586	2,786,076	-	4,035,662	84,188
Operational expenses	976,291	5,552,899	957,911	7,487,101	12,608
Professional services	82,162	173,639	317,106	572,907	-
Repairs and maintenance	310,367	561,920	-	872,287	-
Depreciation	1,873,962	2,267,284	987,547	5,128,793	-
Administrative costs	-	-	-	-	1,124,451
Hospitalization benefits and insurance premiums	-	-	-	-	8,256,316
Wellness Clinic	-	-	-	-	278,072
Total operating expenses	<u>4,492,368</u>	<u>11,341,818</u>	<u>2,262,564</u>	<u>18,096,750</u>	<u>9,755,635</u>
Operating income (loss)	<u>1,504,631</u>	<u>384,703</u>	<u>100,063</u>	<u>1,989,397</u>	<u>(674,986)</u>
Nonoperating revenue (expense)					
Investment income	2,569	334,471	-	337,040	-
Loss on disposal of assets	-	(5,818)	-	(5,818)	-
Gain on disposal of assets	25,158	43,199	-	68,357	-
Restricted intergovernmental revenues	-	9,172	-	9,172	-
Bond issuance costs	-	(513)	-	(513)	-
Interest	(307,151)	(535,219)	(433,302)	(1,275,672)	-
Total nonoperating revenue (expense)	<u>(279,424)</u>	<u>(154,708)</u>	<u>(433,302)</u>	<u>(867,434)</u>	<u>-</u>
Income (loss) before contributions and transfers	<u>1,225,207</u>	<u>229,995</u>	<u>(333,239)</u>	<u>1,121,963</u>	<u>(674,986)</u>
Capital contributions	<u>58,693</u>	<u>1,097,976</u>	<u>461,142</u>	<u>1,617,811</u>	<u>-</u>
Transfers from other funds	<u>-</u>	<u>113,766</u>	<u>-</u>	<u>113,766</u>	<u>1,000,000</u>
Transfers to other funds	<u>-</u>	<u>-</u>	<u>(113,766)</u>	<u>(113,766)</u>	<u>-</u>
Change in net position	<u>1,283,900</u>	<u>1,441,737</u>	<u>14,137</u>	<u>2,739,774</u>	<u>325,014</u>
Total net position - beginning	<u>19,192,914</u>	<u>24,088,342</u>	<u>1,049,788</u>	<u>44,331,044</u>	<u>1,605,897</u>
Total net position - ending	<u>\$ 20,476,814</u>	<u>\$ 25,530,079</u>	<u>\$ 1,063,925</u>	<u>\$ 47,070,818</u>	<u>\$ 1,930,911</u>

COUNTY OF MOORE, NORTH CAROLINA

Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2020

	Enterprise Funds				
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Fund	Total	Internal Service Funds
Cash flows from operating activities					
Cash received from customers	\$ 5,935,841	\$ 12,049,718	\$ 2,358,417	\$ 20,343,976	\$ -
Cash paid for goods and services	(1,352,744)	(6,282,412)	(1,266,864)	(8,902,020)	(9,707,995)
Cash paid to employees for services	(1,132,431)	(2,547,706)	-	(3,680,137)	(80,914)
Cash received for interfund services	-	-	-	-	9,063,462
Other operating revenue	-	-	-	-	-
Net cash provided (used) by operating activities	3,450,666	3,242,272	1,108,483	7,801,421	(725,447)
Cash flows from (to) noncapital financing					
Payment from EMWD	-	170,000	-	170,000	-
Principal payment - due to Public Utilities	-	-	(170,000)	(170,000)	-
Restricted intergovernmental revenues	-	9,172	-	9,172	-
Transfer in	-	113,766	-	113,766	1,000,000
Transfer out	-	-	(113,766)	(113,766)	-
Net cash provided (used) by noncapital financing	-	292,938	(283,766)	9,172	1,000,000
Cash flows from capital and related financing activities					
Proceeds from disposal of assets	25,158	43,199	-	68,357	-
Principal payments on long-term debt	(1,054,455)	(849,586)	(62,000)	(1,966,041)	-
Bond issuance costs	-	(513)	-	(513)	-
Interest paid	(310,800)	(492,003)	(434,035)	(1,236,838)	-
Purchase of capital assets	(2,198,637)	(1,118,747)	(21,186)	(3,338,570)	-
Net cash provided (used) by capital and related financing activities	(3,538,734)	(2,417,650)	(517,221)	(6,473,605)	-
Cash flows from investing activities					
Investment income	2,569	334,471	-	337,040	-
Net cash provided by investing activities	2,569	334,471	-	337,040	-
Net increase (decrease) in cash and cash equivalents	(85,499)	1,452,031	307,496	1,674,028	274,553
Cash and cash equivalents					
Beginning of year	10,580,545	4,675,258	1,688,596	16,944,399	2,242,173
End of year	\$ 10,495,046	\$ 6,127,289	\$ 1,996,092	\$ 18,618,427	\$ 2,516,726
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities					
Operating income (loss)	\$ 1,504,631	\$ 384,703	\$ 100,063	\$ 1,989,397	\$ (674,986)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	1,873,962	2,267,284	987,547	5,128,793	-
Change in assets, liabilities, and deferred outflows and inflows of resources					
(Increase) decrease in receivables	(60,847)	246,137	11,841	197,131	(17,219)
(Increase) decrease in inventories	(532)	(12,917)	-	(13,449)	-
Increase (decrease) in accounts payable and claims payable	23,128	38,371	8,153	69,652	(36,241)
Increase (decrease) in accrued vacation payable	3,963	5,688	-	9,651	1,806
Increase (decrease) in accrued compensation payable	-	(67)	-	(67)	-
(Increase) decrease in deferred outflows of resources for pensions	16,901	33,804	-	50,705	-
(Increase) decrease in deferred outflows of resources for OPEB	(26,686)	(53,372)	-	(80,058)	(1,334)
Increase (decrease) in net pension liability	69,716	139,430	-	209,146	-
Increase (decrease) in OPEB liability	23,946	47,892	-	71,838	1,197
Increase (decrease) in deferred inflows of resources for pensions	(3,167)	(6,336)	-	(9,503)	-
Increase (decrease) in deferred inflows of resources for OPEB	25,962	51,923	-	77,885	1,298
Increase (decrease) in prepaid insurance	-	-	-	32	-
Increase (decrease) in customer deposit & prepaid fees	(311)	99,732	879	100,300	-
Total adjustments	1,946,035	2,857,569	1,008,420	5,812,024	(50,461)
Net cash provided by operating activities	\$ 3,450,666	\$ 3,242,272	\$ 1,108,483	\$ 7,801,421	\$ (725,447)
Noncash investing, capital, and financing activities:					
Loss on disposal of assets	\$ -	\$ (5,818)	\$ -	\$ (5,818)	\$ -
Contributions of capital assets	58,693	1,097,976	461,142	1,617,811	-
	\$ 58,693	\$ 1,092,158	\$ 461,142	\$ 1,611,993	\$ -

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2020**

	Agency Funds
Assets	
Cash	\$ 127,007
Property taxes (net allowance for uncollectible taxes of \$37,400)	200,198
Due from other governments and agencies	202,863
Total assets	<u><u>\$ 530,068</u></u>
Liabilities	
Miscellaneous liabilities	\$ 102,666
Intergovernmental payable - Towns	427,402
Total liabilities	<u><u>\$ 530,068</u></u>

**County of Moore, North Carolina
Notes to the Financial Statements
For the Fiscal Year Ended
June 30, 2020**

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
65 Community Road
Pinehurst, NC 28374

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. 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 ABC Board 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 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, 2020.

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 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.

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.

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

Community Development Block Grant (CDBG) – Accounts for grant proceeds and local matching funds for community revitalization, as well as water and sewer capital improvements.

County Buildings Project – Accounts for resources and costs associated with the purchase and construction of a new Public Safety Complex and Detention Center.

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

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

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

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

Cell 6 Landfill Expansion Project – Accounts for resources and costs associated with the expansion of Cell 6 at the Landfill.

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.

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.

Pinehurst #7 Interceptor Replacement Capital Project Fund – Accounts for the costs related to the interceptor that is in Pinehurst #7 golf course that needs to be replaced. 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.

2010 LOB Public Utilities Capital Project Fund - Accounts for the costs related to construction and acquisition of Pinehurst Water Tank, Radio Read Meters, Old Town Sewer Rehabilitation and the Lake Pinehurst Sewer Rehabilitation funded by the Limited Obligation Bond issued on October 7, 2010. 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.

Public Works Capital Project Fund – Accounts for the costs related to several projects such as the pump stations, SCADA Improvements and water and sewer line extensions 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 and USDA Revenue Bonds. 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.

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.

Agency Funds – Agency Funds are custodial in nature and do not involve the measurement of operating results. Agency Funds are used to account for assets the County holds on behalf of others. The County maintains two Agency Funds: the Social Services/Sheriff Account Fund, which accounts for monies deposited with the Department of Social Services for the benefit of certain individuals and an account for monies held for individuals involved in civil court cases; and the Special Tax Districts Fund, which accounts for the collection and disbursement for special taxing districts and municipalities for which the County acts as agent. These funds are billed and collected by the County for various municipalities and special districts within the County but are not revenues to the County. All Agency Funds are consolidated on page 24.

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, except agency funds which do not have a measurement focus. The government-wide and proprietary 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. As of September 1, 2013, State law altered the procedures for the assessment and collection of property taxes on registered motor vehicles in North Carolina. Effective with this change in the law, the State of North Carolina is responsible for billing and collecting the property taxes on registered motor vehicles on behalf of all municipalities and special tax districts. Property taxes are due when vehicles are registered. The billed taxes are applicable to the fiscal year in which they are received. Uncollected taxes that were billed in periods prior to September 1, 2013 and 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 is one fund "Grants fund" that is not annually budgeted because it is a multi-year project.

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 \$7.4M 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 NCCMT Government Portfolio, a SEC-registered (2a-7) money market mutual fund, is measured at fair value. The NCCMT-Term Portfolio is a bond fund, has no rating and is measured at fair value. As of June 30, 2020, the Term Portfolio has a duration of .15 years. Because the NCCMT Government and Term Portfolios have a weighted average maturity of less than 90 days, they are presented as an investment with a maturity of less than 6 months.

The North Carolina Capital Management Trust (NCCMT), which consists of two SEC-registered funds, is authorized by G.S. 159-30(c)(8). One of these funds, the Government Portfolio, is a 2a-7 fund which invests in treasuries and government agencies and is rated AAA by S&P. The second fund, the Term Portfolio, is a short-term bond fund investing in treasuries, government agencies, and money market instruments allowed under G.S. 159-30.

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 also has \$262,724 cash restricted for Medicaid expenses purposes in the Health department. The amount of \$603,964 was also restricted for Building Inspection and is classified as restricted cash because its use is restricted per North Carolina General Statute 153A-354. \$237,353 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 \$651,813 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 \$83,787 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 capital lease proceeds of the Emergency Medical Services fund are classified as restricted cash because their use is completely restricted to the purpose for which the capital lease was originally issued. The funds, which total \$114,656, are invested in the U.S. Bank Trust Account.

The Grants fund also has a cash balance of \$2,579,663. 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 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 \$60,310,292, are invested in the North Carolina Capital Management Trust.

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 \$680,601 and \$170,651 in customer deposits, respectively.

The Water Pollution Control Plant and Public Utilities implemented the system development fees (SDF) at the start of the fiscal year. 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 \$126,774 and \$843,097 in SDF revenue, 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, 2019. As allowed by State law, the County has established a schedule of discounts that apply to taxes that are paid prior to the due date. In the County's General Fund, ad valorem tax revenues are reported net of such discounts.

J. 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.

K. Inventory

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

The CVB had no inventory as of June 30, 2020. The ABC Board and the Airport Authority carry inventory for resale. This inventory is valued at the lower of cost (FIFO) or market.

L. 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.

M. Capital Assets

Minimum capitalization costs for the year ending June 30, 2020, were \$5,000 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 \$5,000 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:

Buildings	10 – 50 years
Water and sewer systems	10 – 50 years
Furniture and equipment	3 – 5 years
Vehicles	5 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	5 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's equipment and furnishings are depreciated using the straight-line method over a five-year period and a fifteen-year period for building improvements.

N. 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 position 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 position 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 prepaid fees, and OPEB and pension related deferrals.

O. 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.

P. 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. Since none of the entities has any obligation for accumulated sick leave until it is actually taken, no accrual for sick leave has been made by the County or its Component Units.

Q. 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.

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.

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 and prepaids as they are classified as nonspendable. Outstanding Encumbrances are included within

RSS. RSS is included as a component of Restricted Net position and Restricted fund balance on the face of the balance sheet.

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 education/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 net position on the Statement of Net Position varies from restricted fund balance on Governmental Funds by the amount of the restriction for the Register of Deeds' pension plan of \$208,149.

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 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 Cell 6 Landfill Expansion Project.

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 county general capital expenditures - portion of fund balance that has been budgeted by the board for general county capital expenditures.

Assigned for digital learning - portion of fund balance that has been budgeted by the board for digital learning expenditures for Moore County Schools.

Assigned for vehicles - portion of fund balance that has been budgeted by the board for purchasing new vehicles/equipment for the Sheriff and other county departments.

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.

R. 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.

S. 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)	\$ 35,350,678
Capital Reserve Fund for Debt Service:	
Transfers in	2,000,000
Transfers out	(2,000,000)
Fund balance, beginning	2,000,000
Fund balance, ending	<u>37,350,678</u>
Total ending fund balance - General Fund	<u>\$ 37,350,678</u>

T. Reconciliation of Government-wide and Fund Financial Statements

- 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 (\$185,994,049) 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)	\$ 134,533,878
Less accumulated depreciation	(64,521,864)
Net capital assets	70,012,014
Net pension asset	224,230
Contributions and deferred outflows to the pension plan (LGERS, ROD) in the current fiscal year	2,695,948
Benefit payment and pension administration costs for LEOSSA	105,817
Contributions to OPEB plan in the current fiscal year	711,920
Accrued interest receivable less the amount claimed as unearned revenue in the government-wide statements as the funds are unavailable in the fund statements	75,656
Deferred charges in governmental activities is not reported in the funds	3,880,708
Pension related deferrals	4,456,618
OPEB related deferrals	(4,730,150)

Liabilities for deferred inflows of resources reported in the fund statements but not the government-wide

Property taxes receivable and EMS receivable	833,348
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	(15,811,984)
 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	1,930,911
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds	
Accrued interest payable	(2,395,790)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds	
Bonds	(136,950,000)
Limited obligation bonds	(13,418,000)
Installment financing	(42,922,000)
Capital lease payable	(365,767)
Compensated absences	(2,838,840)
Total OPEB liability	(32,297,319)
Accrued landfill closure and postclosure care costs	(4,549,494)
Net pension liability	(11,656,296)
LEO separation allowance	(2,985,579)
Total long-term liabilities	<u>(247,983,295)</u>
Total adjustment	\$ <u>(185,994,049)</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 \$(32,830,639).

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 expense. This is the amount by which capital outlay expense exceeds depreciation expense

Capital outlay	\$ 6,960,894
Loss on disposal	(46,099)
Depreciation expense	<u>(3,653,733)</u>
Total	3,261,062
Donated capital assets are not reported as an increase in financial resources	
In the fund statements	489,100
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	2,695,948
Benefit payments and administration costs for LEOSSA are deferred outflows of resources on the Statement of Net Position	105,817
Contributions to the OPEB plan are deferred outflows of resources on the Statement of Net Position	711,920
County's portion of collective OPEB expense	(1,415,157)
County's portion of collective pension expense	<u>(5,293,384)</u>
Total	(6,708,541)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds	
Accrued interest receivable	(33,626)
Deferred tax revenue	<u>(2,808)</u>
Total	(30,818)
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds	
Accrued interest	(1,071,132)
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	1,121,891
Premium on bonds issued	(4,712,988)
Bonds principal payments	6,250,000
New bonds issued	<u>(38,000,000)</u>
Installment financing payments	2,340,000
New capital lease proceeds	(114,655)
Capital lease payments	110,198
Limited obligation bond payments	1,833,000
Increase in closure and postclosure landfill payable	(518,012)
LEOSSA payments	(166,439)
Increase in compensated absences	<u>(348,201)</u>
Total	(32,205,206)

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	<u>325,014</u>
Total adjustment	\$ <u>(32,830,639)</u>

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, 2020

	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	\$ 3,325	\$ 90,488,138	\$ 91,132,042	\$ 250,000	\$ 90,882,042
CVB	-	982,380	982,380	-	982,380
Moore County ABC Board	2,255	3,395,493	3,350,840	250,000	3,100,840
Airport Authority	350	349,706	349,706	-	349,706
Total	\$ 5,930	\$ 95,215,717	\$ 95,814,968	\$ 500,000	\$ 95,314,968

B. Investments

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

Investment Type	Valuation Measurement Method	Book Value at 06/30/2020	Less Than 6 Months	6-12 Months	1-3 Years
NC Capital Management Trust-Government Portfolio	Fair Value Level 1	\$ 5,079,369	\$5,079,369	N/A	N/A
NC Capital Management Trust-Term Portfolio *	Fair Value Level 1	61,409,354	61,409,354	.15 years	unrated
Total:		\$66,488,723	\$66,488,723		

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.

* As of June 30, 2020, the NCCMT Term Portfolio has a duration of 0.15 years. Because the NCCMT Government and Term Portfolios have a weighted average maturity of less than 90 days, they are presented as an investment with a maturity of less than 6 months. The NCCMT Government Portfolio has an AAA rating from S&P. The NCCMT Term Portfolio has not rating.

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 AAA by Standard & Poor's as of June 30, 2020. The County's investment in the NC Capital Management Trust Term Portfolio is unrated. The Term Portfolio is authorized to invest in obligations of the US government and agencies, and in high grade money market instruments as permitted under North Carolina General Statute 159-30 as amended. The County's investments in US Agencies (Federal Home Loan Bank) are rated AAA by Standard & Poor's and Aaa by Moody's Investors Service.

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 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, 2020, the Airport Authority had investments in the North Carolina Capital Management Trust Term Portfolio of \$2,076,835 which is unrated and in the North Carolina Capital Management Trust Government Portfolio of \$34,080. 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, 2020</u>
General Fund, Property Taxes	\$ 141,000
General Fund, Landfill	25,242
Emergency Medical Service Fund, Property Taxes	9,900
Emergency Medical Services Fund, EMS fees	440,580
Water Pollution Control Plant Fund, User Fees	5,000
Public Utilities Fund, User Fees	317,784
East Moore Water District Fund, User Fees	637,408
Fire District Fund, Property Taxes	19,900
Agency Fund, Property Taxes	28,700
Total	<u>\$ 1,625,514</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, 2020</u>
Local Option Sales Tax	\$ 6,180,776
Grants Federal/State	1,430,854
Construction Sales Tax – School Funds	888,804
Scrap Tires & White Goods	52,761
DMV Collections	462,392
State/County Sales Tax	621,968
Other	332,350
Total	<u>\$ 9,969,905</u>

C. Use-Value Assessment on Certain Lands

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

Use-Value Assessment on Certain Lands:

<u>Year Levied</u>	<u>Tax</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 3,641,534	\$ 919,487	\$ 4,561,021
2018	3,884,200	631,183	4,515,383
2019	4,431,705	321,299	4,753,004
2020	4,438,844	-	4,438,844
Total	<u>\$16,396,283</u>	<u>\$ 1,871,969</u>	<u>\$18,268,252</u>

Note 4.
Capital Assets

A. Changes in Governmental Capital Assets

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

	Balance June 30, 2019	Increases	Decreases	Transfers	Balance June 30, 2020
Governmental activities:					
Capital assets not being depreciated:					
Land	\$ 37,610,095	\$ 490,590	\$ -	\$ -	\$ 38,100,685
Construction in progress	982,231	3,722,838	-	(271,547)	4,433,522
Total capital assets not being depreciated	<u>38,592,326</u>	<u>4,213,428</u>	<u>-</u>	<u>(271,547)</u>	<u>42,534,207</u>
Capital assets being depreciated:					
Buildings	64,660,879	1,253,718	(52,488)	271,547	66,133,656
Equipment	17,015,902	323,269	(1,794,772)	-	15,544,399
Vehicles	9,280,075	1,659,579	(618,038)	-	10,321,616
Total capital assets being depreciated	<u>90,956,856</u>	<u>3,236,566</u>	<u>(2,465,298)</u>	<u>271,547</u>	<u>91,999,671</u>
Less accumulated depreciation for:					
Buildings	(40,833,807)	(2,039,102)	31,158	-	(42,841,751)
Equipment	(14,988,068)	(742,000)	1,807,392	-	(13,922,676)
Vehicles	(7,465,455)	(872,631)	580,649	-	(7,757,437)
Total accumulated depreciation	<u>(63,287,330)</u>	<u>\$ (3,653,733)</u>	<u>\$ 2,419,199</u>	<u>\$ -</u>	<u>(64,521,864)</u>
Total capital assets being depreciated, net	<u>27,669,526</u>				<u>27,477,807</u>
Governmental activity capital assets, net	<u>\$ 66,261,852</u>				<u>\$ 70,012,014</u>

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

General government	\$ 2,283,143
Public safety	758,118
Environmental protection and community development	202,451
Human services	392,434
Cultural and recreational	<u>17,587</u>
Total depreciation expense	<u>\$ 3,653,733</u>

The County received \$489,100 in donated assets in the governmental funds as of June 30, 2020. This amounted to \$426,790 in buildings and \$62,310 in land.

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B. Changes in Business-type Capital Assets

	Balance June 30, 2019	Increases	Decreases	Transfers	Balance June 30, 2020
Business-type activities:					
<u>Water Pollution Control Plant Fund</u>					
Capital assets not being depreciated:					
Land	\$ 349,815	\$ 58,693	\$ -	\$ -	\$ 408,508
Construction in progress	69,760	-	-	(69,760)	-
Total capital assets not being depreciated	<u>419,575</u>	<u>58,693</u>	<u>-</u>	<u>(69,760)</u>	<u>408,508</u>
Capital assets being depreciated:					
Water Pollution Control plant	34,638,454	-	-	-	34,638,454
Water Pollution Control lines	14,145,484	2,114,511	-	69,760	16,329,755
Equipment	653,467	84,126	(110,162)	-	627,431
Vehicle	197,811	-	-	-	197,811
Total capital assets being depreciated	<u>49,635,216</u>	<u>2,198,637</u>	<u>(110,162)</u>	<u>69,760</u>	<u>51,793,451</u>
Less accumulated depreciation for:					
Water Pollution Control plant	(15,807,881)	(1,264,177)	-	-	(17,072,058)
Water Pollution Control lines	(9,692,587)	(495,747)	-	-	(10,188,334)
Equipment	(380,982)	(85,857)	110,162	-	(356,677)
Vehicle	(79,994)	(28,181)	-	-	(108,175)
Total accumulated depreciation	<u>(25,961,444)</u>	<u>\$ (1,873,962)</u>	<u>\$ 110,162</u>	<u>\$ -</u>	<u>(27,725,244)</u>
Total capital assets being depreciated, net	<u>23,673,772</u>				<u>24,068,207</u>
Water Pollution Control Plant fund capital assets, net	<u>\$ 24,093,347</u>				<u>\$ 24,476,715</u>

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Business-type activities (continued):

Public Utilities Fund

Capital assets not being depreciated:

	Balance June 30, 2019	Increases	Decreases	Transfers	Balance June 30, 2020
Land	\$ 167,744	\$ 113,088	\$ -	\$ -	\$ 280,832
Construction in progress	186,653	173,179	-	-	359,832
Total capital assets not being depreciated	354,397	286,267	-	-	640,664

Capital assets being depreciated:

Buildings	962,657	-	-	-	962,657
Water and sewer system	47,945,009	1,387,318	-	-	49,332,327
Equipment	2,032,515	166,976	(9,973)	-	2,189,518
Vehicles	1,297,732	376,162	-	-	1,673,894
Total capital assets being depreciated	52,237,913	1,930,456	(9,973)	-	54,158,396

Less accumulated depreciation for:

Buildings	(899,984)	(4,869)	-	-	(904,853)
Water and sewer system	(18,997,345)	(1,978,517)	-	-	(20,975,862)
Equipment	(1,680,094)	(105,294)	4,156	-	(1,781,232)
Vehicles	(996,225)	(178,604)	-	-	(1,174,829)
Total accumulated depreciation	(22,573,648)	\$ (2,267,284)	\$ 4,156	\$ -	(24,836,776)
Total capital assets being depreciated, net	29,664,265				29,321,620

Public Utilities fund capital assets, net

\$ 30,018,662		\$ 29,962,284
\$ 30,018,662		\$ 29,962,284

East Moore Water District

Capital assets not being depreciated:

Land	\$ 21,998	\$ 8,303	\$ -	\$ -	\$ 30,301
CIP	87,914	21,186	-	-	109,100
Total capital assets not being depreciated	109,912	29,489	-	-	139,401

Capital assets being depreciated:

Buildings/Utilities	18,464,953	452,839	-	-	18,917,792
Total capital assets being depreciated	18,464,953	452,839	-	-	18,917,792

Less accumulated depreciation for:

Buildings/Utilities	(7,919,218)	(987,547)	-	-	(8,906,765)
Total accumulated depreciation	(7,919,218)	\$ (987,547)	\$ -	\$ -	(8,906,765)
Total capital assets being depreciated, net	10,545,735				10,011,027

East Moore Water District fund capital assets, net

\$ 10,655,647		\$ 10,150,428
\$ 10,655,647		\$ 10,150,428

Business-type activities capital assets, net

\$ 64,767,656		\$ 64,589,427
\$ 64,767,656		\$ 64,589,427

C. Changes in Component Unit Capital Assets

	Balance June 30, 2019	Increases	Decreases	Transfers	Balance June 30, 2020
Discretely presented component units:					
Convention and Visitors Bureau Fund					
Capital assets being depreciated:					
Furniture, fixtures and equipment	\$ 13,000	\$ -	\$ -	\$ -	\$ 13,000
Total capital assets being depreciated	13,000	-	-	-	13,000
Less accumulated depreciation for:					
Furniture, fixtures and equipment	(1,029)	(650)	-	-	(1,679)
Total accumulated depreciation	(1,029)	(650)	\$ -	\$ -	(1,679)
Total capital assets being depreciated, net	11,971				11,321
Convention and Visitors Bureau Fund capital assets, net	\$ 11,971				\$ 11,321
Airport Authority					
Capital assets not being depreciated:					
Construction in progress	\$ 1,728,594	\$ 316,533	\$ -	\$ (1,662,984)	\$ 382,143
Total capital assets not being depreciated	1,728,594	316,533	-	(1,662,984)	382,143
Capital assets being depreciated:					
Buildings and improvements	2,281,385	23,042	-	1,662,984	3,967,411
Furniture, fixtures and equipment	375,535	15,434	-	-	390,969
Vehicles	46,749	30,197	(18,681)	-	58,265
Total capital assets being depreciated	2,703,669	68,673	(18,681)	1,662,984	4,416,645
Less accumulated depreciation for:					
Buildings and improvements	(1,200,880)	(153,772)	-	-	(1,354,652)
Furniture, fixtures and equipment	(297,689)	(23,447)	18,681	-	(302,455)
Vehicles	(41,120)	(7,907)	-	-	(49,027)
Total accumulated depreciation	(1,539,689)	\$ (185,126)	\$ 18,681	\$ -	(1,706,134)
Total capital assets being depreciated, net	1,163,980				2,710,511
Airport Authority capital assets, net	\$ 2,892,574				\$ 3,092,654
ABC Board					
Capital assets not being depreciated:					
Land	\$ 1,078,879	\$ 144,000	\$ -	\$ -	\$ 1,222,879
Construction in progress	-	367,349	-	-	367,349
Total capital assets not being depreciated	1,078,879	511,349	-	-	1,590,228
Capital assets being depreciated:					
Buildings	1,509,354	-	-	-	1,509,354
Furniture, fixtures and equipment	195,501	75,003	(105,150)	-	165,354
Vehicles	79,919	-	-	-	79,919
Buildings and improvements	359,508	-	-	-	359,508
Total capital assets being depreciated	2,144,282	75,003	(105,150)	-	2,114,135
Less accumulated depreciation for:					
Buildings	(452,214)	(34,794)	-	-	(487,008)
Furniture, fixtures and equipment	(172,792)	(17,265)	96,430	-	(93,627)
Vehicles	(79,919)	-	-	-	(79,919)
Buildings and improvements	(155,712)	(25,650)	-	-	(181,362)
Total accumulated depreciation	(860,637)	\$ (77,709)	\$ 96,430	\$ -	(841,916)
Total capital assets being depreciated, net	1,283,645				1,272,219
ABC Board capital assets, net	\$ 2,362,524				\$ 2,862,447

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 Comprehensive Annual Financial Report (CAFR) for the State of North Carolina. The State's CAFR includes financial statements and required supplementary information for LGERS. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, by calling (919) 981-5454, or at www.osc.nc.gov.

Benefits Provided. LGERS provides retirement and survivor benefits. Retirement benefits are determined as 1.85% of the member's average final compensation times the member's years of creditable service. A member's average final compensation is calculated as the average of a member's four highest consecutive years of compensation. Plan members are eligible to retire with full retirement benefits at age 65 with five years of creditable service, at age 60 with 25 years of creditable service, or at any age with 30 years of creditable service. Plan members are eligible to retire with partial retirement benefits at age 50 with 20 years of creditable service or at age 60 with five years of creditable service (age 55 for firefighters). Survivor benefits are available to eligible beneficiaries of members who die while in active service or within 180 days of their last day of service and who have either completed 20 years of creditable service regardless of age (15 years of creditable service for firefighters and rescue squad members who are killed in the line of duty) or have completed five years of service and have reached age 60. Eligible beneficiaries may elect to receive a monthly Survivor's Alternate Benefit for life or a return of the member's contributions. The plan does not provide for automatic 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, 2020, was 9.70% of compensation for law enforcement officers and 8.95% for general employees and firefighters, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year. Contributions to the pension plan from the County were \$2,948,910 for the year ended June 30, 2020.

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

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

At June 30, 2020, the County reported a liability of \$12,809,117 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018. The total pension liability was then rolled forward to the measurement date of June 30, 2019 utilizing update procedures incorporating the actuarial assumptions. The County's proportion of the net pension 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, 2020, the County's proportion was .469% (measured as of June 30, 2019), which was an increase of .027% from its proportion as of June 30, 2019 (measured as of June 30, 2018).

For the year ended June 30, 2020, the County recognized pension expense of \$5,730,552. At June 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,193,245	\$ -
Changes of assumptions	2,087,674	-
Net difference between projected and actual earnings on pension plan investments	312,433	-
Changes in proportion and differences between County contributions and proportionate share of contributions	171,827	76,023
County contributions subsequent to the measurement date	<u>2,948,910</u>	-
Total	<u>\$ 7,714,089</u>	<u>\$ 76,023</u>

\$2,948,910 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 year ended June 30, 2021. 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:

2021	\$ 2,284,733
2022	728,821
2023	1,277,746
2024	397,855
2025	-
Thereafter	-
	<u>\$ 4,689,155</u>

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

Inflation	3.0 percent
Salary increases	3.50 percent
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

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

The actuarial assumptions used in the December 31, 2018 valuation were based on the results of an actuarial experience study for the period as of December 31, 2014.

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

The projected long-term investment returns and inflation assumptions are developed through review of current and historical capital markets data, sell-side investment research, consultant whitepapers, and historical performance of investment strategies. Fixed income return projections reflect current yields across the U.S. Treasury yield curve and market expectations of forward yields projected and interpolated for multiple tenors and over multiple year horizons. Global public equity return projections are established through analysis of the equity risk premium and the fixed income return projections. Other asset categories and strategies' return projections reflect the foregoing and historical data analysis. These projections are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2019 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed Income	29.0%	1.4%
Global Equity	42.0%	5.3%
Real Estate	8.0%	4.3%
Alternatives	8.0%	8.9%
Credit	7.0%	6.0%
Inflation Protection	6.0%	4.0%
Total	100%	

The information above is based on 30-year expectations developed with the consulting actuary for the 2018 asset, liability and investment policy study for the North Carolina Retirement Systems, including LGERS. The long-term nominal rates of return underlying the real rates of return are arithmetic annualized figures. The real rates of return are calculated from nominal rates by multiplicatively subtracting a long-term inflation assumption of 3.00%. All rates of return and inflation are annualized.

Discount rate. The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of the current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County's proportionate share of the net pension 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 7.00 percent, as well as what the County's proportionate share of the net pension asset or net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
County's proportionate share of the net pension liability (asset)	\$ 29,296,792	\$ 12,809,117	\$ (895,482)

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

B. Law Enforcement Officers' Special Separation Allowance

1. Plan Description

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

	<u>Moore County</u>	<u>ABC Board</u>
Retirees receiving benefits	20	-
Terminated plan members entitled to but not yet receiving benefits	-	-
Active plan members	79	-
Total	99	-

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, 2018 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	3.50 to 7.35 percent, including inflation and productivity factor per annum.
Discount rate	3.26 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, 2018 valuation were based on the results of an experience study completed by the Actuary for the Local Government Employees' Retirement System for the five year period ending December 31, 2014.

Mortality Rate

Deaths After Retirement (Healthy): RP-2014 Healthy Annuitant base rates projected to 2015 using MP-2015, projected forward generationally from 2015 using MP-2015. Rates are adjusted by 104% for males and 100% for females.

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

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

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

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 \$262,686 as benefits came due for the reporting period.

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

At June 30, 2020, the County reported a total pension liability of \$2,985,579. The total pension liability was measured as of December 31, 2019 based on a December 31, 2018 actuarial valuation. The total pension liability was rolled forward to December 31, 2019 utilizing update procedures incorporating the actuarial assumptions. For the year ended June 30, 2020, the County recognized pension expense of \$284,977.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 162,556	\$ -
Changes of assumptions	133,702	78,251
County benefit payments and admin expenditures paid subsequent to the measurement date	105,817	-
Total	\$ 402,075	\$ 78,251

The County paid \$105,369 in benefit payments and \$448 in admin expenditures subsequent to the measurement date that are reported as deferred outflows of resources related to pensions which will be recognized as a decrease of the total pension liability in the year ended June 30, 2021. Other amounts reported as deferred inflows and outflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2021	\$ 71,685
2022	79,032
2023	32,163
2024	28,380
2025	6,747
Thereafter	-
	<u>\$ 218,007</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 3.26 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 (2.26 percent) or 1-percentage-point higher (4.26 percent) than the current rate:

	1% Decrease (2.26%)	Discount Rate (3.26%)	1% Increase (4.26%)
Total pension liability	\$ 3,223,053	\$ 2,985,579	\$ 2,770,169

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

	2020
Beginning balance	\$ 2,882,447
Service Cost	112,241
Interest on the total pension liability	100,140
Difference between expected and actual experience	69,070
In the measurement of the total pension liability	84,367
Changes of assumptions or other inputs	(262,686)
Benefit payments	\$ 2,985,579
Ending balance of the total pension liability	

Changes of assumptions. Changes of assumptions and other inputs reflect a change in the discount rate from 3.64 percent at December 31, 2018 (measurement date) to 3.26 percent at December 31, 2019 (measurement date).

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

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

The actuarial assumptions used in the December 31, 2018 valuation were based on the results of an actuarial experience study as of December 31, 2014.

C. Supplemental Retirement Income Plan for Law Enforcement Officers

Plan Description. The County 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 Comprehensive Annual Financial Report (CAFR) for the State of North Carolina. The State's CAFR includes the pension trust fund financial statements for the Internal Revenue Code Section 401(k) plan that includes the Supplemental Retirement Income Plan for Law

Enforcement Officers. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, 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, 2020 were \$291,249, which consisted of \$223,819 from the County and \$67,430 from the law enforcement officers. No amounts were forfeited. The ABC Board's contributions for the year ended June 30, 2020 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 Comprehensive Annual Financial Report (CAFR) for the State of North Carolina. The State's CAFR 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 \$12,440 for the year ended June 30, 2020.

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

At June 30, 2020, the County reported an asset of \$224,230 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2019. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2018. The total pension liability was then rolled forward to the measurement date of June 30, 2019 utilizing update procedures incorporating the actuarial assumptions. The County's proportion of the net pension asset was based on 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, 2019, the County's proportion was 1.136%, which was a decrease of .162% from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the County recognized pension expense of \$78,578. At June 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 10,813
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	2,294	-
Changes in proportion and differences between County contributions and proportionate share of contributions	23,500	43,502
County contributions subsequent to the measurement date	12,440	-
Total	\$ 38,234	\$ 54,315

\$12,440 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as an increase of the net pension asset in the year ended June 30, 2021.

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

Year ended June 30:

2021	\$ (40,031)
2022	10,048
2023	5,892
2024	(4,430)
2025	-
Thereafter	-
	<hr/> \$ (28,521)

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

Inflation	3.0 percent
Salary increases	3.50 to 7.75 percent, including inflation and productivity factor
Investment rate of return	3.75 percent, net of pension plan investment expense, including inflation

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

The actuarial assumptions used in the December 31, 2018 valuation were based on the results of an actuarial experience study as of December 31, 2014.

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

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

allocation percentage and by adding expected inflation. The adopted asset allocation policy for the RODSPF is 100% in the fixed income asset class. The best estimate of arithmetic real rate of return for the fixed income asset class as of June 30, 2020 is 1.4%:

The information above is based on 30 year expectations developed with the consulting actuary for the 2020 asset, liability, and investment policy study for the North Carolina Retirement Systems, including LGERS. The long-term nominal rates of return underlying the real rates of return are arithmetic annualized figures. The real rates of return are calculated from nominal rates by multiplicatively subtracting a long-term inflation assumption of 3.00%. All rates of return and inflation are annualized.

Discount rate. The discount rate used to measure the total pension liability was 3.75%. The projection of cash flows used to determine the discount rate assumed that System contributions will continue to follow the current funding policy. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of the current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County's proportionate share of the net pension asset to changes in the discount rate. The following presents the County's proportionate share of the net pension asset calculated using the discount rate of 3.75 percent, as well as what the County's proportionate share of the net pension asset would be if it were calculated using a discount rate that is 1-percentage-point lower (2.75 percent) or 1-percentage-point higher (4.75 percent) than the current rate:

	1% Decrease (2.75%)	Discount Rate (3.75%)	1% Increase (4.75%)
County's proportionate share of the net pension liability (asset)	\$ (15,106)	\$ 224,230	\$ (63,472)

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

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

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

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

	LGERS	ROD	LEOSSA	Total
Proportionate share of the net pension liability (asset)	\$ 12,809,117	\$ (224,230)	n/a	\$ 12,584,887
Proportion of the net pension liability (asset)	0.469%	1.136%	n/a	-
Total pension liability	n/a	n/a	\$ 2,985,579	\$ 2,985,579
Pension expense	\$ 5,730,552	\$ 78,578	\$ 284,977	\$ 6,094,107

At June 30, 2020 the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	LGERS	ROD	LEOSSA	Total
<u>Deferred Outflows of Resources</u>				
Differences between expected and actual experience	\$ 2,193,245	\$ -	\$ 162,556	\$ 2,355,801
Changes of assumptions	2,087,674	-	133,702	2,221,376
Net difference between projected and actual earning on pension plan investments	312,433	2,294	-	314,727
Changes in proportion and differences between County contributions and proportionate share of contributions	171,827	23,500	-	195,327
County contributions (LGERS, ROD)/benefit payments and administration costs (LEOSSA) subsequent to the measurement date	2,948,910	12,440	105,817	3,067,167
Total Deferred Outflow of Resources	\$ 7,714,089	\$ 38,234	\$ 402,075	\$ 8,154,398
<u>Deferred Inflows of Resources</u>				
Differences between expected and actual experience	\$ -	\$ 10,813	\$ -	\$ 10,813
Changes of assumptions	-	-	78,251	78,251
Changes in proportion and differences between County contributions and proportionate share of contributions	76,023	43,502	-	119,525
Total Deferred Inflow of Resources	\$ 76,023	\$ 54,315	\$ 78,251	\$ 208,589

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, 2020, for all permanent full-time employees, not involved in law enforcement, were \$704,147. Total voluntary contributions by covered employees were \$404,684. 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 \$742 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, 2019, the date of the latest actuarial valuation for the County of Moore

	<u>Moore County</u>	
	Non Law	Law
Retirees and dependents receiving benefits	43	19
Terminated plan members entitled to but not yet receiving benefits	-	-
Active plan members	<u>562</u>	<u>71</u>
Total	<u>605</u>	<u>90</u>

Total OPEB Liability

The County's total OPEB liability of \$35,715,277 was measured as of June 30, 2019 and was determined by an actuarial valuation as of that date.

Actuarial assumptions and other inputs. The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement unless otherwise specified:

Inflation	2.50 percent
Real wage growth	1.00 percent
Wage inflation	3.50 percent
Salary increases	
General/Firefighter	3.50 – 7.75 percent
Law Enforcement Officers	3.50 – 7.35 percent
Discount rate	3.50 percent
Healthcare cost trend rates	Pre-Medicare–7.00% for 2019 decreasing to an ultimate rate of 4.50% by 2026 Medicare–5.00% for 2019 decreasing to an ultimate rate of 4.50% by 2021
Dental	4.00%

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, 2019	\$ 34,917,075
Changes for the year	
Service cost	1,042,874
Interest	1,350,288
Differences between expected and actual experience	764,902
Changes in assumptions or other inputs	(1,925,764)
Benefit payments	(434,098)
Net changes	798,202
Balance at June 30, 2020	\$ 35,715,277

Changes in assumptions and other inputs reflect a change in the discount rate from 3.89% to 3.50%.

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

The demographic actuarial assumptions for retirement, disability incidence, withdrawal and salary increases used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period January 1, 2010 through December 31, 2014, 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, 2019 valuation were based on a review of recent plan experience performed concurrently with the June 30, 2019 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 (2.50 percent) or 1-percentage-point higher (4.50 percent) than the current discount rate:

	1% Decrease (2.50%)	Discount Rate (3.50%)	1% Increase (4.50%)
Total OPEB liability	\$ 44,087,607	\$ 35,715,277	\$ 29,379,579

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	\$ 28,930,472	\$ 35,715,277	\$ 44,782,978

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

For the year ended June 30, 2020, the County recognized OPEB expense of \$1,557,684. At June 30, 2020, 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	\$ 1,437,901	\$ -
Changes of assumptions	- -	6,656,848
Benefit payments and administrative costs made subsequent to the measurement date	783,621	- -
Total	\$ 2,221,522	\$ 6,656,848

\$783,621 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 year ended June 30, 2021. 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

2021	\$ (835,478)
2022	(835,478)
2023	(835,478)
2024	(835,478)
2025	(835,478)
Thereafter	<u>(1,041,557)</u>
	\$ (5,218,947)

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, 2020, the County made \$23,119 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 0.06% 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, 2020. At June 30, 2020 the County's commitments with contractors are as follows:

Historic Courthouse	\$ 49,688
DSS - HVAC units	\$ 97,770
Public Safety Grant (FEMA)	\$ 198,775
Housing Rehab	\$ 29,967
Sheriff Grant	\$ 13,231
Vass Phase 2	\$ 204,937
New Courthouse Building	\$ 1,400,150
Parks and Recreation Projects	\$ 2,626,618
Landfill Design Cell 6	\$ 86,584
WPCP - Paving	\$ 343,972
Public Utilities - Projects	\$ 29,760
EMWD Phase 4	\$ 122,240
2013 Water Sources Project	\$ 780,000
School Construction Projects	\$ 33,992,763

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 2020, a total of \$9,755,635 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 \$80,000 per employee and aggregate annual health claims in excess of approximately \$7,292,329. The excess coverage policy is unlimited in individual contract period benefits and in individual lifetime benefits. Incurred but not reported health claims of \$424,349 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 2018 through 2020:

	<u>Beginning Liability</u>	<u>Claims and Changes Estimates</u>	<u>Claims Payments</u>	<u>Ending Liability</u>
2017-2018	471,941	6,020,199	(6,035,245)	456,895
2018-2019	456,895	7,999,955	(7,914,881)	541,969
2019-2020	541,969	7,193,559	(7,311,179)	424,349

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 \$500,000, 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, the Tax Administrator, and Deputy Tax administrator 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.

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Note 8.
Accounts Payable

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

	Salaries and			
	Vendors	Benefits	Other	Total
Governmental Activities:				
General	\$ 1,622,201	\$ 958,161	\$ -	\$ 2,580,362
Other Governmental	2,099,321	199,089	-	2,298,410
Internal Service	239,886	2,205	424,349	666,440
Total-governmental activities	\$ 3,961,408	\$ 1,159,455	\$ 424,349	\$ 5,545,212
Business-type Activities				
Wastewater Treatment	\$ 154,504	\$ 26,938	\$ -	\$ 181,442
Public Utilities	596,991	67,280	-	664,271
East Moore Water District	95,271	-	-	95,271
Total - business-type activities	\$ 846,766	\$ 94,218	\$ -	\$ 940,984

Note 9.
Long-term Liabilities

County of Moore

A. Capital Leases

The County has entered into an agreement to lease certain equipment. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at present value of the future minimum lease payments as of the date of its respective inception.

On January 14, 2016, the County entered into a lease agreement for several defibrillators for the Emergency Medical Services Department which requires five annual payments of \$71,008.

On December 21, 2018, the County entered into a lease agreement for several stretchers for the Emergency Medical Services Department which requires five annual payments of \$49,161.

On April 21, 2020, the County entered into a lease agreement for several stretchers for the Emergency Medical Services Department which requires five annual payments of \$24,337.

At June 30, 2020, the County leased equipment valued at:

<u>Classes of Property</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
Defibrillators	\$369,785	\$320,480	\$ 49,305
Stretchers	\$246,566	\$ 64,689	\$181,877

For the County, the future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2020 were as follows:

<u>Year Ending June 30</u>	
2021	\$ 134,889
2022	67,062
2023	68,988
2024	70,972
2025	23,856
Total minimum lease payments	365,767
Less: amount representing interest	23,568
Present value of the minimum lease payments	\$ 389,335

B. 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; however the \$20 million general obligation bonds for Sandhills Community College will be issued in early 2021.

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, 2020, are comprised of the following individual issues:

General Obligation Bonds

Serviced 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%	\$ 37,200,000
\$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%	29,450,000
\$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%	32,300,000
\$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%	<u>38,000,000</u>
Total General Obligation Bonds serviced by the General Fund	\$ <u>136,950,000</u>

Serviced by the East Moore Water District Enterprise Fund:	
\$3,760,000 – 2011 USDA Bonds due in annual principal installments of \$52,000 to \$153,000 through June 1, 2049, plus interest at 3.25%	\$ 3,011,378
\$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%	<u>7,900,000</u>
Total General Obligation Bonds serviced by the EMWD Enterprise Fund	\$ <u>10,911,378</u>

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
2021	\$ 8,655,000	\$ 5,534,513	\$ 249,000	\$ 425,221	\$ 8,904,000	\$ 5,959,734
2022	9,765,000	5,101,763	257,000	413,890	10,022,000	5,515,653
2023	9,790,000	4,613,513	274,000	402,212	10,064,000	5,015,725
2024	9,670,000	4,263,213	276,000	392,220	9,946,000	4,655,433
2025	9,550,000	3,915,312	288,000	379,662	9,838,000	4,294,974
2026-2030	41,270,000	12,520,813	1,664,000	1,694,452	42,934,000	14,215,265
2031-2035	25,750,000	5,249,876	2,010,000	1,343,849	27,760,000	6,593,725
2036-2040	22,500,000	1,532,153	2,401,000	933,171	24,901,000	2,465,324
2041-2045	-	-	2,547,000	453,878	2,547,000	453,878
2046-2050	-	-	945,378	61,514	945,378	61,514
Total	\$ 136,950,000	\$ 42,731,156	\$ 10,911,378	\$ 6,500,069	\$ 147,861,378	\$ 49,231,225

C. 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.

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. \$7,900,000 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%	<u>13,418,000</u>
Total Limited Obligation Bonds serviced by the General Fund	<u>\$13,418,000</u>

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%	6,016,000
\$8,750,000 – 2016 Limited Obligation Bonds due in annual principal installments of \$165,000 to \$420,000 through June 1, 2046, plus interest at 2.0% to 5.0%	<u>7,900,000</u>
Total Limited Obligation Bonds serviced by the Public Utilities Enterprise Fund	<u>\$ 13,916,000</u>

Year Ending June 30	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 1,664,000	\$ 275,069	\$ 678,000	\$ 450,678	\$ 2,342,000	\$ 725,747
2022	1,626,000	240,957	694,000	431,322	2,320,000	672,279
2023	1,589,000	207,624	717,000	411,489	2,306,000	619,113
2024	1,550,000	175,050	726,000	393,244	2,276,000	568,294
2025	1,516,000	143,275	749,000	372,313	2,265,000	515,588
2026-2030	4,874,000	308,444	4,106,000	1,526,014	8,980,000	1,834,458
2031-2035	599,000	12,277	2,141,000	1,018,371	2,740,000	1,030,648
2036-2040	-	-	1,845,000	677,563	1,845,000	677,563
2041-2045	-	-	1,895,000	294,600	1,895,000	294,600
2046-2050	-	-	365,000	14,600	365,000	14,600
Total	\$ 13,418,000	\$ 1,362,696	\$ 13,916,000	\$ 5,590,194	\$ 27,334,000	\$ 6,952,890

D. 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: \$ 729,125

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2021	\$ 72,913	\$ -
2022	72,913	-
2023	72,913	-
2024	72,913	-
2025	72,913	-
2026-2030	364,560	-
Total	\$ 729,125	\$ -

The County was approved for a loan of \$20,000,000 from the North Carolina Water Pollution Control Revolving Fund. The funds will be utilized for the expansion and upgrade of the Water Pollution Control Plant. The loan is payable to the Department of Environmental Quality – Division of Water Quality. Interest will accrue at the rate of 2.22 percent per annum. All payments will be made annually, for a period of 20 years.

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Serviced by the Water Pollution Control Plant Fund : \$ 13,000,000

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2021	\$ 1,000,000	\$ 288,600
2022	1,000,000	266,400
2023	1,000,000	244,200
2024	1,000,000	222,000
2025	1,000,000	199,800
2026-2030	5,000,000	666,000
2031-2035	3,000,000	133,200
Total	<u>\$ 13,000,000</u>	<u>\$ 2,020,200</u>

The County of Moore was approved for a loan up to the amount of \$1,100,000 from the Clean Water State Revolving Fund. The funds will be utilized for the Lift Sation 3-4 Replacement Project. The loan is payable to the Department of Environmental Quality – Division of Water Quality. Interest will accrue at the rate of 2.00 percent per annum. All payments will be made annually, for a period of 20 years.

Serviced by the Public Utilities Enterprise Fund: \$ 767,705

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2021	\$ 54,836	\$ 15,354
2022	54,836	14,258
2023	54,836	13,160
2024	54,836	12,064
2025	54,836	10,968
2026-2030	274,180	38,386
2031-2035	219,345	10,967
Total	<u>\$ 767,705</u>	<u>\$ 115,157</u>

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 : \$ 762,376

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2021	\$ 54,455	\$ -
2022	54,455	-
2023	54,455	-
2024	54,455	-
2025	54,455	-
2026-2030	272,274	-
2031-2035	217,827	-
Total	<u>\$ 762,376</u>	<u>\$ -</u>

E. 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	\$ 27,900,000
\$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	<u>15,022,000</u>
Total installment purchase serviced by the General Fund	\$ <u>42,922,000</u>

Serviced by the Public Utilities Enterprise Fund:

\$520,184 – 2016 note payable to First Bank due in semi-annual installments of \$39,280, through October 2022 including interest of 1.48%; collateralized by a deed of trust on the trucks	\$ <u>192,054</u>
Total installment purchase serviced by the Public Utilities Enterprise Fund	\$ <u>192,054</u>

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

Year Ending June 30	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	2,341,000	1,279,719	\$ 75,962	\$ 2,598	\$ 2,416,962	\$ 1,282,317
2022	2,341,000	1,209,947	77,107	1,456	2,418,107	1,211,403
2023	2,341,000	1,140,176	38,985	293	2,379,985	1,140,469
2024	2,341,000	1,070,405	-	-	2,341,000	1,070,405
2025	2,341,000	1,000,633	-	-	2,341,000	1,000,633
2026-2030	11,705,000	3,956,595	-	-	11,705,000	3,956,595
2031-2035	11,702,000	2,212,401	-	-	11,702,000	2,212,401
2036-2040	7,810,000	514,510	-	-	7,810,000	514,510
Total	\$ 42,922,000	\$ 12,384,386	\$ 192,054	\$ 4,347	\$ 43,114,054	\$ 12,388,733

F. 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, 2020.

By Type	Balances			Balances		Current Portion
	June 30, 2019	Additions	Retirements	June 30, 2020		
Governmental Activities:						
General obligation bonds	\$ 105,200,000	\$ 38,000,000	\$ 6,250,000	\$ 136,950,000	\$ 8,655,000	
Limited obligation bonds	15,251,000	-	1,833,000	13,418,000	1,664,000	
Direct placement installment purchases	45,262,000	-	2,340,000	42,922,000	2,341,000	
Capital lease payable	361,311	114,655	110,199	365,767	134,889	
Accrued vacation benefits	2,459,131	1,902,443	1,567,768	2,793,806	900,000	
Accrued compensation benefits	33,471	15,333	-	48,804	-	
Accrued landfill closure and postclosure care costs	4,031,482	518,012	-	4,549,494	37,500	
Unamortized premium	12,220,887	4,712,988	1,121,891	15,811,984	1,177,440	
Net pension liability (LGERS)	9,541,602	2,114,694	-	11,656,296	-	
Total pension liability (LEOSSA)	2,882,447	103,132	-	2,985,579	-	
Total OPEB liability	31,627,396	726,364	-	32,353,760	-	
Total governmental activities	\$ 228,870,727	\$ 48,207,621	\$ 13,222,858	\$ 263,855,490	\$ 14,909,829	
Business-Type Activities:						
Water Pollution Control Plant Fund						
Accrued vacation benefits	\$ 78,982	\$ 45,940	\$ 41,977	\$ 82,945	\$ 20,000	
Revolving loan	14,816,832	-	1,054,456	13,762,376	1,054,455	
Net pension liability (LGERS)	314,558	69,716	-	384,274	-	
Total OPEB liability	1,048,849	23,946	-	1,072,795	-	
Total Water Pollution Control	16,259,221	139,602	1,096,433	15,302,390	1,074,455	
Public Utilities Fund						
Limited obligation bonds	14,563,000	-	647,000	13,916,000	678,000	
Direct placement installment purchases	266,889	-	74,835	192,054	75,962	
Revolving loan	1,624,579	-	127,749	1,496,830	127,749	
Accrued vacation benefits	147,951	97,794	92,106	153,639	40,000	
Accrued compensation benefits	84	-	67	17	-	
Unamortized premium	287,358	-	10,643	276,715	10,643	
Net pension liability (LGERS)	629,117	139,430	-	768,547	-	
Total OPEB liability	2,240,830	47,892	-	2,288,722	-	
Total Public Utilities	19,759,808	285,116	952,400	19,092,524	932,354	
East Moore Water District Fund						
General obligation bonds	11,143,378	-	232,000	10,911,378	249,000	
Total EMWD	11,143,378	-	232,000	10,911,378	249,000	
Total business-type activities	\$ 47,162,407	\$ 424,718	\$ 2,280,833	\$ 45,306,292	\$ 2,255,809	
Total long-term liabilities	\$ 276,033,134	\$ 48,632,339	\$ 15,503,691	\$ 309,161,782	\$ 17,165,638	

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

	<u>Governmental</u>	<u>Business-Type</u>
Debt per Government-wide Statements	\$263,855,490	\$37,406,292
Reconciling Item:		
2016 LOBs (Intergovernmental Receivable)	<u>-</u>	<u>7,900,000</u>
Reconciled Balance	\$263,855,490	\$45,306,292

Governmental accrued vacation benefits, OPEB and the net pension liability and total pension liability typically have been liquidated in the General Fund.

At June 30, 2020, the County had a legal debt margin of \$891,057,198.

CVB

CVB had long-term debt as of June 30, 2020 of \$607,736, which included \$31,666 for accrued vacation benefits, \$463,556 for other postemployment benefits and \$112,514 for net pension liability.

ABC Board

The ABC Board had long-term debt as of June 30, 2020 of \$895,420, which included \$775,533 of other postemployment benefits and net pension liability of \$119,887.

Airport Authority

The Airport Authority had long-term debt as of June 30, 2020 of \$300,481, which included \$30,246 of accrued vacation benefits, \$147,617 of other postemployment benefits and \$122,618 net pension liability.

G. Net Investment in Capital Assets

Net investment in capital assets at June 30, 2020, are computed as follows:

	Government Activities	Business-type Activities	Total
Capital assets, net of accumulated depreciation	\$ 70,012,014	\$ 64,589,427	\$ 134,601,441
Less: capital debt			
Gross debt	209,467,751	40,555,353	250,023,104
Less:			
School debt related to assets to which the County does not hold title	(195,683,984)	-	(195,683,984)
Public Utilities debt not related to capital assets in the Public Utilities fund	-	(8,176,715)	(8,176,715)
Unamortized bond refunding charges	(1,355,618)	(616,165)	(1,971,783)
Unexpended debt proceeds non school debt	(114,656)	-	(114,656)
Net capital debt	<u>12,313,493</u>	<u>31,762,473</u>	<u>44,075,966</u>
Net investment in capital assets	<u>\$ 57,698,521</u>	<u>\$ 32,826,954</u>	<u>\$ 90,525,475</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, 2020.

H. 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 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 \$4,549,494 reported as landfill closure and postclosure care liability at June 30, 2020 represents a cumulative amount reported to-date based on the use of 100 percent and 55.36% 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 \$3,574,530 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 5, which was commissioned in November 2012. Under a substantial permit amendment, the Cell 6 project has been permitted by the State and is planned to be commissioned in

Summer of 2021. 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, 2020 is as follows:

a. Due to/from other Funds:

Public Utilities EMWD County issued the Limited Obligation Bonds \$ 7,900,000.00 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.

b. Transfers between funds as of June 30, 2020 is as follows:

Transfers In	Transfers Out					Total
	Major General Fund	Major School/College Bond Fund	Major Capital Reserve for Governmental Projects	Major EMWD Fund	Nonmajor Governmental Fund	
Major General Fund	\$ -	\$ -	\$ -	\$ -	\$ 776,622	\$ 776,622
Major Capital Reserve for Governmental Projects	1,146,021	5,886,000	-	-	-	7,032,021
Major Public Utilities Fund	-	-	-	113,766	-	113,766
Nonmajor Internal Service Fund	1,000,000	-	-	-	-	1,000,000
Nonmajor Governmental Funds	10,099,560	-	1,254,385	-	900,000	12,253,945
	<u>\$ 12,245,581</u>	<u>\$ 5,886,000</u>	<u>\$ 1,254,385</u>	<u>\$ 113,766</u>	<u>\$ 1,676,622</u>	<u>\$ 21,176,354</u>

Transfers out from the General Fund to the Capital Reserve for Governmental Projects (major governmental fund) were for future capital needs. Transfers out from General Fund to several capital project funds: New Courthouse Building Project and Parks & Recreation Project Fund (nonmajor governmental funds) will fund the architect, design and construction of these future projects. Transfers out from the General Fund were to match the local fund of a grant in the Grants Fund (nonmajor governmental fund). Transfers out from the General Fund to the Capital Reserve for Debt Service for SCC (nonmajor governmental fund) were for future debt payments. Transfers out from the General Fund to the Capital Reserve for Capital Project for SCC (nonmajor governmental fund) were for future capital needs. Transfers out from the General Fund to the Self Insurance Fund (nonmajor internal service fund) were for medical claims. Transfers out from the General Fund to the Capital Reserve for Debt Service for MCS (nonmajor governmental fund) were for future debt payments. Transfers out from the General Fund to the Capital Reserve for Capital Project for MCS (nonmajor governmental fund), collected from the Article 46 sales tax,

were to fund future Moore County Public School System's capital construction projects. Transfers out from the General Fund to the Emergency Medical Services (EMS) (nonmajor governmental fund) were to provide funds to Moore County Fire District Fund. Transfers out from the Capital Reserve for Capital Projects for SCC (nonmajor governmental fund) to the General Fund were for current needs and ongoing deferred maintenance projects for SCC. Transfers out from the Capital Reserve for Debt Service for SCC (nonmajor governmental fund) to the General Fund were for the SCC loan payment. Transfers out from the Capital Reserve for Governmental Projects Fund (major governmental fund) to the Cell 6 Landfill Expansion Project (nonmajor governmental fund) were to fund the architect, design and construction of this project. Transfers out from School/College Project (major governmental fund) to the Capital Reserve for Governmental Projects Fund (major governmental fund) were for repayment of previous funds transferred for architecture costs prior to the issuance of debts. Transfers from the Emergency Medical Services Fund (nonmajor governmental fund) to the Moore County Fire District Fund (nonmajor governmental fund) were to fund the fire/rescue squad payments. Transfers out from the Grants fund were to provide funds for the Alcohol Education program in the General Fund and to transfer a partial amount of the EMS Stimulus COVID-19 for the lost revenues in the Emergency Medical Services Fund (nonmajor governmental fund). Transfers out of the Emergency Communication Narrow Banding Project (nonmajor governmental fund) were to provide available funds to the Parks & Recreation Project (nonmajor governmental fund). Transfers out from the East Moore Water District Fund (Major Enterprise Fund) to Public Utilities Fund (Major Enterprise Fund) were 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	\$37,350,678
Less:	
Inventories	87,616
Stabilization by State Statute	10,088,771
Environmental Protection	735,600
Register of Deeds	237,353
Human Services	262,724
Building Inspection	603,964
Tax Revaluation	279,783
Debt services	2,000,000
Working Capital/ Fund Balance Policy	<u>19,760,719</u>
Remaining Fund Balance	\$ 3,294,148

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
	\$441,057	\$1,800	\$5,217,781

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	\$ 2,961,350
Pension, OPEB related deferrals	6,525,132
Benefit payments for the OPEB plan paid subsequent to measurement date	783,621
Benefit payments/administration costs paid subsequent to the measurement date (LEOSSA)	105,817
Charge on refunding	4,496,873
Total	\$ 14,872,793

(Remainder of page left blank intentionally.)

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

	Balance Sheet Governmental Funds	Statement of Net Position
Prepaid taxes (General Fund)	\$ 71,080	\$ 71,080
Prepaid taxes (Special Revenue)	13,088	13,088
Prepaid fees	10,537	10,537
Taxes Receivable, less penalties (General Fund)	697,124	-
EMS Receivable	50,340	-
Taxes Receivable, less penalties (Special Revenue)	85,884	-
Changes in assumptions	-	6,735,099
Differences between expected and actual experience	-	10,813
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	119,525
	<hr/> <u>\$ 928,053</u>	<hr/> <u>\$ 6,960,142</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, \$8,274,396 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 \$4,932,894 to the Community College for operating purposes, during the fiscal year ended June 30, 2020. In addition, the County made debt service payments of \$1,053,251 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, 2020. 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 \$22,000 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, 2020. In accordance with the intergovernmental agreement between the participating governments, the County appropriated \$11,800 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 County also participates in the Sandhills Center (Center) with eight other local governments. The Center is governed by a twenty-one member Area Board. A County Commissioner from each participating government sits on the Board. The remaining members are allocated based on a pro rata share agreed upon by joint resolution of all nine counties. The County Commissioners in each county then appoint these remaining members that are allotted to their county. None of the participating governments have an equity interest in the Center, so no equity interest has been reflected in the financial statements of June 30, 2020. The County appropriated \$208,857 to the Center to supplement its activities. Complete financial statements for the center may be obtained from the Center's offices at 1120 Seven Lakes Drive, PO Box 9, West End, NC 27376.

Note 15.
Subsequent events

The County received the second round of Coronavirus Relief Funds (CRF) in the amount of \$1,957,857 in late July 2020. The County has already received the amount of \$1,891,351 prior to June 30, 2020, so the combined total was \$3,849,225. The Cares Act (Coronavirus Aid, Relief, and Economic Security Act) was passed on March 27, 2020 and North Carolina was allocated \$4 billion. CRF cannot be used for revenue shortfalls, but can only be used to cover the costs that are necessary expenditures incurred due to the public health emergency with respect to COVID-19. New legislation in H.B. 1023 also added a new requirement that all counties must allocate at least 25% or the amount of \$962,306 to the municipalities within the County.

On September 22, 2020, the East Moore Water District, a blended component unit of the County issued a revenue bond anticipation note in the amount of \$1,395,000 (the "Note"), which was purchased by Truist Bank. The Note was issued to finance the cost of construction and installation of water lines in the District. It is issued in anticipation of the issuance of a like amount of revenue bonds of the District, to be issued upon completion of the project being financed. The United States Department of Agriculture has issued a commitment to purchase the revenue bonds, subject to satisfaction of its standard conditions, which include the completion of the project being financed. The Note is, and the revenue bonds will be, secured by a pledge of the net revenues of the water system of the District. The Note is stated to mature November 3, 2021 and bears interest at the rate of 1.35%. The Note is solely an obligation of the District and it is not an obligation of the County.

On September 23, 2020, the County closed on a direct bank loan with First Bank to purchase a track loader for the landfill. It is a 5-year term loan at a rate of 1.95%. The first payment will be scheduled in September 2021. The amount of the loan is \$244,000 with a final maturity date of September 22, 2025.

The 2019 novel coronavirus ("COVID-19") has adversely affected, and may continue to adversely affect economic activity globally, nationally and locally. It is unknown the extent to which COVID-19 may spread, may have a destabilizing effect on financial and economic activity and may increasingly have the potential to negatively impact the County's and its customers' costs, tourism to the County, and the U.S. economy. These conditions could adversely affect the County's business, financial condition, and results of operations. Further, COVID-19 may result in health or other government authorities requiring the closure of some of the County's operations or other businesses of the County's customers and suppliers, which could significantly disrupt the County's operations and the operations of the County's customers. The extent of the adverse impact of the COVID-19 outbreak on the County cannot be predicted at this time.

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 Seven Fiscal Years *

	2020	2019	2018	2017	2016	2015	2014
County's proportion of the net pension liability (asset) %	0.469%	0.442%	0.437%	0.438%	0.454%	0.431%	0.441%
County's proportionate share of the net pension liability (asset) \$	\$ 12,809,117	\$ 10,485,277	\$ 6,678,136	\$ 9,292,856	\$ 2,036,087	\$ (2,541,216)	\$ 5,312,127
County's covered payroll	\$ 30,689,815	\$ 27,488,977	\$ 26,444,529	\$ 26,309,938	\$ 25,487,956	\$ 24,707,658	\$ 25,104,631
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	41.74%	38.14%	25.25%	35.32%	7.99%	(10.29%)	21.16%
Plan fiduciary net position as a percentage of the total pension liability	90.86%	91.63%	94.18%	91.47%	98.09%	102.64%	94.35%

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

This schedule will not present 10 years' worth of information until FY2023.

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

	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 2,948,910	\$ 2,410,758	\$ 2,089,910	\$ 1,946,688	\$ 1,773,422	\$ 1,814,110	\$ 1,735,115
Contributions in relation to the contractually required contribution	2,948,910	2,410,758	2,089,910	1,946,688	1,773,422	1,814,110	1,735,115
Contribution deficiency (excess)	<u>\$ -</u>						
County's covered payroll	\$ 32,574,252	\$ 30,689,815	\$ 27,488,977	\$ 26,444,529	\$ 26,309,938	\$ 25,487,956	\$ 24,707,658
Contributions as a percentage of covered payroll	9.05%	7.86%	7.60%	7.36%	6.74%	7.12%	7.02%

This schedule will not present 10 years' worth of information until FY2023.

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 Seven Fiscal Years *

	2020	2019	2018	2017	2016	2015	2014
County's proportion of the net pension liability (asset) %	1.136%	1.298%	0.694%	2.298%	1.300%	1.265%	1.250%
County's proportionate share of the net pension liability (asset) \$	\$ (224,230)	\$ (214,912)	\$ (118,527)	\$ (429,541)	\$ (301,701)	\$ (286,801)	\$ (267,047)
County's covered payroll	\$ 98,887	\$ 97,800	\$ 97,158	\$ 96,027	\$ 91,333	\$ 89,607	\$ 89,029
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	(226.75%)	(219.75%)	(121.99%)	(447.31%)	(330.33%)	(320.07%)	(299.96%)
Plan fiduciary net position as a percentage of the total pension liability	164.11%	153.31%	153.77%	160.17%	197.29%	193.88%	190.50%

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

This schedule will not present 10 years' worth of information until FY2023.

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

	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 12,440	\$ 10,795	\$ 11,104	\$ 6,032	\$ 18,769	\$ 10,396	\$ 10,331
Contributions in relation to the contractually required contribution	<u>12,440</u>	<u>10,795</u>	<u>11,104</u>	<u>6,032</u>	<u>18,769</u>	<u>10,396</u>	<u>10,331</u>
Contribution deficiency (excess)	<u><u>\$ -</u></u>						
County's covered payroll	\$ 100,553	\$ 98,887	\$ 97,800	\$ 97,158	\$ 96,027	\$ 91,333	\$ 89,607
Contributions as a percentage of covered payroll	12.37%	10.92%	11.35%	6.21%	19.55%	11.38%	11.53%

This schedule will not present 10 years' worth of information until FY2023.

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

	2020	2019	2018	2017
Beginning balance	\$ 2,882,447	\$ 2,996,389	\$ 2,779,545	\$ 2,908,252
Service Cost	112,241	125,388	97,432	99,453
Interest on the total pension liability	100,140	89,921	101,843	98,994
Differences between expected and actual experience in the measurement of the total pension liability	69,070	77,096	142,583	-
Changes of assumptions or other inputs	84,367	(104,754)	157,242	(56,523)
Benefit payments	(262,686)	(301,593)	(282,256)	(270,631)
Ending balance of the total pension liability	<u><u>\$ 2,985,579</u></u>	<u><u>\$ 2,882,447</u></u>	<u><u>\$ 2,996,389</u></u>	<u><u>\$ 2,779,545</u></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 Payroll
Law Enforcement Officers' Special Separation Allowance
Last Four Fiscal Years

	2020	2019	2018	2017
Total pension liability	\$ 2,985,579	\$ 2,882,447	\$ 2,996,389	\$ 2,779,545
Covered payroll	4,385,629	4,335,460	3,843,488	3,666,321
Total pension liability as a percentage of covered payroll	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, 2020*

	2020	2019	2018
Total OPEB Liability			
Service cost	1,042,874	1,116,326	1,283,236
Interest	1,350,288	1,254,684	1,123,861
Differences between expected and actual experience	764,902	70,048	1,089,721
Changes of assumptions	(1,925,764)	(2,532,907)	(4,631,847)
Benefit payments	(434,098)	(465,964)	(1,444,582)
Net change in total OPEB liability	798,202	(557,813)	(2,579,611)
Total OPEB liability - beginning	34,917,075	35,474,888	38,054,499
Total OPEB liability - ending	35,715,277	34,917,075	35,474,888
 Covered payroll	 29,481,838	 25,057,233	 25,057,233
Total OPEB liability as a percentage of covered payroll	121.14%	139.35%	141.58%

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

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

<u>Fiscal year</u>	<u>Rate</u>
2020	3.50%
2019	3.89%
2018	3.56%

**County of Moore, North Carolina
Notes to the Required Supplemental Financial Information
For the Year Ended June 30, 2020**

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 2014-2020.

Changes in assumptions:

- 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 2014-2020.

Changes in assumptions:

- 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 (LEOSA)

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2017-2020.

Changes in assumptions:

- 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, 2020

	2020		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Property taxes:			
Current year	\$ 68,470,381	\$ 69,422,295	\$ 951,914
Prior years	250,000	52,253	(197,747)
Penalties and interest	90,000	(45,033)	(135,033)
Total property taxes	<u>68,810,381</u>	<u>69,429,515</u>	<u>619,134</u>
Sales taxes:			
Local option sales tax	7,535,000	8,093,451	558,451
Article 46 sales tax	2,800,000	3,751,627	951,627
One-half cent local option sales tax	<u>10,465,000</u>	<u>11,189,840</u>	<u>724,840</u>
Total sales taxes	<u>20,800,000</u>	<u>23,034,918</u>	<u>2,234,918</u>
Other taxes and licenses:			
Privilege licenses	100,000	88,136	(11,864)
White good distribution	30,000	45,025	15,025
Scrap tire distribution	120,000	135,157	15,157
Electronic Recycling Distribution	8,500	5,862	(2,638)
Solid Waste Disposal tax distribution	35,000	46,111	11,111
Total other taxes and licenses	<u>293,500</u>	<u>320,291</u>	<u>26,791</u>
Unrestricted intergovernmental revenues:			
Video franchise tax	16,000	14,520	(1,480)
ABC funds	315,000	330,786	15,786
State medicaid hold harmless	<u>2,000,000</u>	<u>3,187,354</u>	<u>1,187,354</u>
Total unrestricted intergovernmental revenues	<u>2,331,000</u>	<u>3,532,660</u>	<u>1,201,660</u>
Restricted intergovernmental revenues:			
Social services	5,132,253	5,258,890	126,637
Public health	2,137,997	2,172,109	34,112
Youth services	220,210	198,899	(21,311)
Older adults	878,041	871,369	(6,672)
Veterans services	2,500	2,182	(318)
Child support enforcement	873,794	958,954	85,160
Public safety	5,000	74,939	69,939
Court facility fees	220,000	197,047	(22,953)
Total restricted intergovernmental revenues	<u>9,469,795</u>	<u>9,734,389</u>	<u>264,594</u>
Investment income	<u>1,500,000</u>	<u>1,579,512</u>	<u>79,512</u>
Other revenues			
Miscellaneous	<u>93,339</u>	<u>110,869</u>	<u>17,530</u>
	<u>93,339</u>	<u>110,869</u>	<u>17,530</u>
Charges for services			
Day reporting fees	119,486	64,647	(54,839)
Register of deeds fees	2,791,800	2,679,837	(111,963)
Code enforcement fees	654,000	917,741	263,741
Fire inspection fees	5,000	6,871	1,871
Zoning/ord fees	15,000	59,799	44,799
GIS fees	105,000	101,632	(3,368)
Cooperative extension fees	500	260	(240)
Election fees	1,511	1,554	43
Aging fees	48,356	39,589	(8,767)
Landfill fees	2,301,000	2,338,472	37,472
Law enforcement fees	739,652	636,201	(103,451)
Recreation fees	162,500	78,277	(84,223)
Office service fees	38,900	44,556	5,656
Tax collection fees	450,000	457,265	7,265

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2020

	2020		
	Budget	Actual	Variance Positive (Negative)
Cost reimbursement fees	\$ 178,701	\$ 165,587	\$ (13,114)
CDBG and grant administration fees	18,595	28,619	10,024
Municipality fuel sales	40,000	31,503	(8,497)
Animal operation fees	52,000	41,171	(10,829)
Total user fees	<u>7,722,001</u>	<u>7,693,581</u>	<u>(28,420)</u>
Donations	327,878	314,891	(12,987)
Payments from component units:			
ABC profit distribution	325,000	800,179	475,179
Airport Authority	22,000	22,000	-
Total payments from component units	<u>347,000</u>	<u>822,179</u>	<u>475,179</u>
Total revenues	111,694,894	116,572,805	4,877,911
Expenditures:			
General government:			
Governing body	215,546	211,782	3,764
Administration	703,616	680,537	23,079
General fund assessment	(1,425,876)	(1,426,266)	390
Human resources	291,314	284,345	6,969
Financial services	729,452	717,005	12,447
County attorney	899,756	859,068	40,688
Tax	1,999,707	1,914,053	85,654
Elections	684,169	600,731	83,438
Register of deeds	1,966,924	1,850,127	116,797
Information technology/GIS	2,097,643	2,052,194	45,449
Property management	4,324,753	3,911,028	413,725
Total general government	<u>12,487,004</u>	<u>11,654,604</u>	<u>832,400</u>
Public safety:			
Sheriff	7,793,963	7,630,243	163,720
Sheriff - detention center	5,049,040	4,944,638	104,402
Sheriff - animal center	829,411	801,444	27,967
Day reporting center	120,165	67,572	52,593
Youth Services	93,409	69,534	23,875
Emergency management/E911	1,565,831	1,481,881	83,950
Total public safety	<u>15,451,819</u>	<u>14,995,312</u>	<u>456,507</u>
Environmental protection and community development:			
Solid waste	3,114,603	2,994,408	120,195
Planning and community development	421,803	414,451	7,352
Planning code enforcement	561,604	510,887	50,717
Cooperative extension service	281,864	270,245	11,619
Soil and water conservation service	235,539	224,848	10,691
Total environmental protection and community development	<u>4,615,413</u>	<u>4,414,839</u>	<u>200,574</u>
Human services:			
Health	4,396,878	3,929,609	467,269
Social services	9,344,961	8,699,284	645,677
Child support enforcement	813,119	794,391	18,728
Veterans services	230,214	227,744	2,470
Aging/Senior Center	1,538,750	1,490,696	48,054
Total human services	<u>16,323,922</u>	<u>15,141,724</u>	<u>1,182,198</u>

(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, 2020

	2020		Variance Positive (Negative)
	Budget	Actual	
Cultural and recreational:			
Library	\$ 676,547	\$ 645,385	\$ 31,162
Parks & Recreation	670,271	590,815	79,456
Total cultural and recreational	<u>1,346,818</u>	<u>1,236,200</u>	<u>110,618</u>
Education:			
Moore County Schools:			
Current	30,350,000	30,350,000	-
Capital outlay	750,000	750,000	-
Digital learning	770,848	768,327	2,521
Operating Impact Area I	739,133	739,133	-
	<u>32,609,981</u>	<u>32,607,460</u>	<u>2,521</u>
Sandhills Community College:			
Current	4,612,262	4,612,262	-
SCC Deferred Maintenance Cost	320,632	320,632	-
	<u>4,932,894</u>	<u>4,932,894</u>	<u>-</u>
Total education	<u>37,542,875</u>	<u>37,540,354</u>	<u>2,521</u>
Grants - other	<u>1,319,052</u>	<u>867,854</u>	<u>451,198</u>
Capital outlay	<u>1,536,075</u>	<u>1,089,125</u>	<u>446,950</u>
Debt service:			
Principal	10,458,000	10,423,000	35,000
Interest	6,250,016	6,068,572	181,444
Total debt service	<u>16,708,016</u>	<u>16,491,572</u>	<u>216,444</u>
Total expenditures	<u>107,330,994</u>	<u>103,431,584</u>	<u>3,899,410</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,363,900</u>	<u>13,141,221</u>	<u>8,777,321</u>
Other financing sources (uses):			
Transfers to other funds:			
Capital Project Funds	(12,790,581)	(12,790,581)	-
Internal Service Funds	(1,000,000)	(1,000,000)	-
Special Revenue Funds	(455,000)	(455,000)	-
Total	<u>(14,245,581)</u>	<u>(14,245,581)</u>	<u>-</u>
Transfers from other funds:			
Special Revenue Funds	-	2,860	2,860
Capital Project Funds	2,470,632	2,773,762	303,130
Total	<u>2,470,632</u>	<u>2,776,622</u>	<u>305,990</u>
Sale of assets	<u>40,000</u>	<u>25,003</u>	<u>(14,997)</u>
Total other financing sources (uses)	<u>(11,734,949)</u>	<u>(11,443,956)</u>	<u>290,993</u>
Fund balance appropriated	<u>7,371,049</u>	<u>-</u>	<u>(7,371,049)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 1,697,265</u>	<u>\$ 1,697,265</u>
Reconciliation from budgetary basis of accounting to modified accrual basis			
Net change in fund balance modified accrual		<u>1,697,265</u>	
Fund balance - beginning		<u>33,653,413</u>	
Fund balance - ending	<u>\$ 35,350,678</u>		

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, 2020

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total	
Other financing sources (uses):					
Transfer from general fund	\$ 6,000,000	\$ 4,000,000	\$ 2,000,000	\$ 6,000,000	\$ -
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	(9,159,762)	(5,159,762)	(2,000,000)	(7,159,762)	2,000,000
Total other financing sources (uses)	<u>-</u>	<u>2,000,000</u>	<u>-</u>	<u>2,000,000</u>	<u>2,000,000</u>
Net change in fund balance	<u><u>\$ -</u></u>	<u><u>\$ 2,000,000</u></u>	<u><u>-</u></u>	<u><u>\$ 2,000,000</u></u>	<u><u>\$ 2,000,000</u></u>
Fund balance - beginning			<u><u>2,000,000</u></u>		
Fund balance - ending			<u><u>\$ 2,000,000</u></u>		

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, 2020

	Project Authorization	Prior Years	Actual		Variance Positive (Negative)
			Current Year	Total	
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	11,936,449	10,530,600	503,056	11,033,656	(902,793)
Investment income	5,345,216	5,594,499	1,397,868	6,992,367	1,647,151
Other revenues	1,324,592	2,012,083	880,311	2,892,394	1,567,802
Total revenues	<u>20,609,190</u>	<u>20,140,115</u>	<u>2,781,235</u>	<u>22,921,350</u>	<u>2,312,160</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 costs	2,204,181	1,796,656	231,447	2,028,103	176,078
Capital outlay:					
College projects	28,682,184	27,080,767	1,101,342	28,182,109	500,075
School projects	<u>254,762,018</u>	<u>137,665,426</u>	<u>70,311,808</u>	<u>207,977,234</u>	<u>46,784,784</u>
Total expenditures	<u>297,226,162</u>	<u>176,990,745</u>	<u>71,644,597</u>	<u>248,635,342</u>	<u>48,590,820</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(276,616,972)</u>	<u>(156,850,630)</u>	<u>(68,863,362)</u>	<u>(225,713,992)</u>	<u>50,902,980</u>
Other financing sources (uses):					
Debt issued	46,812,000	46,812,000	-	46,812,000	-
Bonds issued	209,000,000	171,000,000	38,000,000	209,000,000	-
Refunding bonds issued	58,135,000	58,135,000	-	58,135,000	-
Bonds premium	19,969,954	15,256,965	4,712,988	19,969,953	(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	(8,787,361)	(2,901,361)	(5,886,000)	(8,787,361)	-
Transfer to general fund	(3,159,190)	(3,159,190)	-	(3,159,190)	-
Total other financing sources (uses)	<u>276,616,972</u>	<u>239,789,983</u>	<u>36,826,988</u>	<u>276,616,971</u>	<u>(1)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 82,939,353</u>	<u>(32,036,374)</u>	<u>\$ 50,902,979</u>	<u>\$ 50,902,979</u>
Fund balance - beginning				<u>82,939,353</u>	
Fund balance - ending				<u>\$ 50,902,979</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Investment Earnings	\$ 21,313	\$ 21,313	\$ -	\$ 21,313	\$ -
Other financing sources (uses):					
Transfer from general fund	50,562,359	49,416,338	1,146,021	50,562,359	-
Transfer from enterprise fund	2,944,046	2,944,046	-	2,944,046	-
Transfer from capital project fund	10,444,621	4,558,621	5,886,000	10,444,621	-
Transfer from capital reserve for debt services	3,089,021	3,089,021	-	3,089,021	-
Transfer to general fund	(30,914,917)	(10,968,886)	-	(10,968,886)	19,946,031
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)	(23,707,784)	(1,254,385)	(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>14,147,082</u>	<u>5,777,636</u>	<u>19,924,718</u>	<u>19,946,031</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 14,168,395</u>	<u>5,777,636</u>	<u>\$ 19,946,031</u>	<u>\$ 19,946,031</u>
Fund balance - beginning			<u>14,168,395</u>		
Fund balance - ending			<u>\$ 19,946,031</u>		

COUNTY OF MOORE, NORTH CAROLINA

**Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2020**

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Assets			
Cash	\$ 4,546,537	\$ 16,392,115	\$ 20,938,652
Receivables:			
Property taxes	136,224	-	136,224
Accounts receivable	1,518,199	62,874	1,581,073
Restricted cash and investments	2,694,319	-	2,694,319
Total assets	\$ 8,895,279	\$ 16,454,989	\$ 25,350,268
Liabilities			
Accounts payable and accrued liabilities	\$ 752,869	\$ 1,545,541	\$ 2,298,410
Due to general fund	540,000	-	540,000
Advances from grantors	2,242,550	-	2,242,550
Total liabilities	3,535,419	<b">1,545,541</b">	<b">5,080,960</b">
Deferred inflows of resources			
EMS receivable	50,340	-	50,340
Prepaid taxes	13,088	-	13,088
Property tax receivable	85,884	-	85,884
Total deferred inflows of resources	149,312	<b">-</b">	<b">149,312</b">
Fund balances:			
Restricted for:			
Stabilization by state statute	2,766,791	4,032,063	6,798,854
Emergency Telephone System	798,111	-	798,111
Fire protection	938,740	-	938,740
Environmental protection	66,771	-	66,771
Committed fund balance			
Committed for airport capital project	-	1,938	1,938
Committed for general government	-	5,947,661	5,947,661
Committed for public safety	-	3,795,028	3,795,028
Committed for environmental protection and community development	-	1,025,658	1,025,658
Committed for cultural and recreational	-	107,100	107,100
Assigned fund balance			
Subsequent year's expenditures	79,200	-	79,200
Assigned for public safety	2,401,503	-	2,401,503
Unassigned fund balance	(1,840,568)	<b">-</b">	(1,840,568)
Total fund balances	5,210,548	<b">14,909,448</b">	<b">20,119,996</b">
Total liabilities, deferred inflows of resources and fund balances	\$ 8,895,279	\$ 16,454,989	\$ 25,350,268

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, 2020

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues			
Property taxes	\$ 9,846,634	\$ -	\$ 9,846,634
Restricted intergovernmental revenues	3,308,595	-	3,308,595
Charges for services	3,565,364	-	3,565,364
Other revenues	-	100,650	100,650
Investment income	9,097	79	9,176
Donations	13,925	270	14,195
Total revenues	16,743,615	100,999	16,844,614
Expenditures			
Current:			
Public safety	13,695,110	-	13,695,110
Environmental protection and community development	217,210	-	217,210
Human services	1,056,370	-	1,056,370
Capital outlay	1,590,201	4,962,546	6,552,747
Debt service:			
Principal	110,198	-	110,198
Interest and other charges	9,971	-	9,971
Bond of issuance costs	-	2,075	2,075
Total expenditures	16,679,060	4,964,621	21,643,681
Excess (deficiency) of revenues over (under) expenditures	64,555	(4,863,622)	(4,799,067)
Other financing sources (uses)			
Transfers from other funds	1,005,000	11,248,945	12,253,945
Transfers to other funds	(552,860)	(1,123,762)	(1,676,622)
Capital lease proceeds	114,655	-	114,655
Proceeds from sale of assets	19,455	-	19,455
Total other financing sources (uses)	586,250	10,125,183	10,711,433
Net change in fund balances	650,805	5,261,561	5,912,366
Fund balance - beginning	4,559,743	9,647,887	14,207,630
Fund balance - ending	\$ 5,210,548	\$ 14,909,448	\$ 20,119,996

COUNTY OF MOORE, NORTH CAROLINA

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2020

	Emergency Medical Services Fund	Emergency Telephone System Fund	Soil & Water District Fund	Grants Fund	Moore County Transportation Services Fund	Moore County Fire District	Total Nonmajor Special Revenue Funds
Assets							
Cash	\$ 2,607,046	\$ 835,945	\$ 67,623	\$ -	\$ 8,690	\$ 1,027,233	\$ 4,546,537
Receivables:							
Property taxes, net	50,340	-	-	-	-	85,884	136,224
Accounts receivable	621,416	28,071	-	122,786	700,770	45,156	1,518,199
Restricted cash and investments	114,656	-	-	2,579,663	-	-	2,694,319
Total assets	<u>\$ 3,393,458</u>	<u>\$ 864,016</u>	<u>\$ 67,623</u>	<u>\$ 2,702,449</u>	<u>\$ 709,460</u>	<u>\$ 1,158,273</u>	<u>\$ 8,895,279</u>
Liabilities							
Accounts payable and accrued liabilities	\$ 284,231	\$ 37,834	\$ 852	\$ 404,588	\$ 25,364	\$ -	\$ 752,869
Due to general fund	-	-	-	-	540,000	-	540,000
Advances from grantors	-	-	-	2,175,075	67,475	-	2,242,550
Total liabilities	<u>284,231</u>	<u>37,834</u>	<u>852</u>	<u>2,579,663</u>	<u>632,839</u>	<u>-</u>	<u>3,535,419</u>
Deferred inflows of resources							
EMS receivable	50,340	-	-	-	-	-	50,340
Prepaid taxes	3,795	-	-	-	-	9,293	13,088
Property tax receivable	-	-	-	-	-	85,884	85,884
Total deferred inflows of resources	<u>54,135</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,177</u>	<u>149,312</u>
Fund balances:							
Restricted for:							
Stabilization by state statute	653,589	28,071	-	1,339,205	700,770	45,156	2,766,791
Emergency Telephone System	-	798,111	-	-	-	-	798,111
Environmental protection	-	-	66,771	-	-	-	66,771
Fire protection	-	-	-	-	-	938,740	938,740
Assigned fund balance							
Subsequent year's expenditures	-	-	-	-	-	79,200	79,200
Assigned for public safety	2,401,503	-	-	-	-	-	2,401,503
Unassigned	-	-	-	(1,216,419)	(624,149)	-	(1,840,568)
Total fund balances	<u>3,055,092</u>	<u>826,182</u>	<u>66,771</u>	<u>122,786</u>	<u>76,621</u>	<u>1,063,096</u>	<u>5,210,548</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,393,458</u>	<u>\$ 864,016</u>	<u>\$ 67,623</u>	<u>\$ 2,702,449</u>	<u>\$ 709,460</u>	<u>\$ 1,158,273</u>	<u>\$ 8,895,279</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, 2020

	Emergency Medical Services Fund	Emergency Telephone Services Fund	Soil & Water District Fund	Grants Fund	Moore County Transportation Services Fund	Moore County Fire District	Total Nonmajor Special Revenue Funds
Revenues							
Property taxes	\$ 5,360,315	\$ -	\$ -	\$ -	\$ -	\$ 4,486,319	\$ 9,846,634
Restricted intergovernmental revenues	397,872	336,854	3,600	1,213,161	1,357,108	-	3,308,595
Charges for services	3,084,355	-	12,056	-	468,953	-	3,565,364
Investment income	1	9,006	-	90	-	-	9,097
Donations	12,425	-	1,500	-	-	-	13,925
Total revenues	8,854,968	345,860	17,156	1,213,251	1,826,061	4,486,319	16,743,615
Expenditures							
Current:							
Public safety	8,069,830	330,732	-	583,100	-	4,711,448	13,695,110
Environmental protection	-	-	11,987	205,223	-	-	217,210
Human services	-	-	-	22,216	1,034,154	-	1,056,370
Cultural and recreational	-	-	-	-	-	-	-
Capital outlay	536,404	-	-	185,382	868,415	-	1,590,201
Debt service:							
Principal	110,198	-	-	-	-	-	110,198
Interest	9,971	-	-	-	-	-	9,971
Total expenditures	8,726,403	330,732	11,987	995,921	1,902,569	4,711,448	16,679,060
Excess (deficiency) of revenues over (under) expenditures	128,565	15,128	5,169	217,330	(76,508)	(225,129)	64,555
Other financing sources (uses)							
Transfers from other funds	550,000	-	-	5,000	-	450,000	1,005,000
Transfers to other funds	(450,000)	-	-	(102,860)	-	-	(552,860)
Capital lease proceeds	114,655	-	-	-	-	-	114,655
Proceeds from sale of capital assets	350	-	-	-	19,105	-	19,455
Total other financing sources (uses)	215,005	-	-	(97,860)	19,105	450,000	586,250
Net change in fund balances	343,570	15,128	5,169	119,470	(57,403)	224,871	650,805
Fund balance - beginning	2,711,522	811,054	61,602	3,316	134,024	838,225	4,559,743
Fund balance - ending	\$ 3,055,092	\$ 826,182	\$ 66,771	\$ 122,786	\$ 76,621	\$ 1,063,096	\$ 5,210,548

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, 2020

	2020		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Property taxes	\$ 5,405,128	\$ 5,360,315	\$ (44,813)
Charges for services	2,832,832	3,084,355	251,523
Donations	12,425	12,425	-
Investment income	-	1	1
Restricted intergovernmental revenues	352,318	397,872	45,554
Total revenues	<u>8,602,703</u>	<u>8,854,968</u>	<u>252,265</u>
Expenditures:			
Current operating:			
Public safety	8,172,531	8,069,830	102,701
Capital outlay	624,323	536,404	87,919
Debt service			
Principal	110,200	110,198	2
Interest	9,972	9,971	1
Total expenditures	<u>8,917,026</u>	<u>8,726,403</u>	<u>190,623</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(314,323)</u>	<u>128,565</u>	<u>442,888</u>
Other financing sources (uses):			
Transfer to Fire Districts	(450,000)	(450,000)	-
Transfer from General Fund	450,000	450,000	-
Transfer from Grants Fund	-	100,000	100,000
Proceeds from sale of capital assets	350	350	-
Capital lease proceeds	114,655	114,655	-
Total other financing sources (uses)	<u>115,005</u>	<u>215,005</u>	<u>100,000</u>
Fund balance appropriated	<u>199,318</u>	<u>-</u>	<u>(199,318)</u>
Net change in fund balance	<u>\$ -</u>	<u>343,570</u>	<u>343,570</u>
Fund balance - beginning		<u>2,711,522</u>	
Fund balance - ending		<u>\$ 3,055,092</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, 2020

	2020		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Investment Income	\$ -	\$ 9,006	\$ 9,006
Restricted intergovernmental revenues	336,854	336,854	-
Total revenues	<u>336,854</u>	<u>345,860</u>	<u>9,006</u>
Expenditures:			
Public safety	336,854	330,732	6,122
Total expenditures	<u>336,854</u>	<u>330,732</u>	<u>6,122</u>
Excess (deficiency) of revenues over (under) expenditures	-	15,128	15,128
Net change in fund balance	<u>\$ -</u>	<u>15,128</u>	<u>\$ 15,128</u>
Fund balance - beginning		<u>811,054</u>	
Fund balance - ending		<u>\$ 826,182</u>	

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, 2020

			2020		Variance Positive (Negative)
	Budget	Actual			
Revenues:					
Charges for services	\$ 16,221	\$ 12,056		\$ (4,165)	
Donations	-	1,500		1,500	
Restricted intergovernmental revenues	3,600	3,600		-	
Total revenues	<u>19,821</u>	<u>17,156</u>		<u>(2,665)</u>	
Expenditures:					
Environmental protection	<u>19,821</u>	<u>11,987</u>		<u>7,834</u>	
Total expenditures	<u>19,821</u>	<u>11,987</u>		<u>7,834</u>	
Excess (deficiency) of revenues over (under) expenditures	-	5,169		5,169	
Net change in fund balance	<u>\$ -</u>	<u>5,169</u>		<u>\$ 5,169</u>	
Fund balance - beginning		<u>61,602</u>			
Fund balance - ending		<u>\$ 66,771</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, 2020

	Project Authorization	Prior Years	Current Year	Closed Projects	Actual Total	Variance Positive (Negative)
Revenues:						
Restricted intergovernmental revenues	\$ 9,119,158	\$ 3,141,308	\$ 1,213,161	\$ 106,983	\$ 4,247,486	\$ (4,871,672)
Investment income	-	-	90	-	90	90
Total revenues	9,119,158	3,141,308	1,213,251	106,983	4,247,576	(4,871,582)
Expenditures:						
Public safety	6,205,905	1,262,092	583,100	64,483	1,780,709	4,425,196
Environmental Protection	1,822,262	1,246,523	205,223	-	1,451,746	370,516
Human services	454,148	332,980	22,216	42,500	312,696	141,452
Cultural and recreational	82,666	25,462	-	-	25,462	57,204
Capital outlay	749,669	564,287	185,382	-	749,669	-
Total expenditures	9,314,650	3,431,344	995,921	106,983	4,320,282	4,994,368
Excess (deficiency) of revenues over (under) expenditures	(195,492)	(290,036)	217,330	-	(72,706)	122,786
Other financing sources (uses):						
Transfer to general fund	(124,269)	(121,409)	(2,860)	-	(124,269)	-
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	432,392	427,392	5,000	-	432,392	-
Total other financing sources (uses)	195,492	293,352	(97,860)	-	195,492	-
Net change in fund balance	\$ -	\$ 3,316	119,470	\$ -	\$ 122,786	\$ 122,786
Fund balance - beginning			3,316			
Fund balance - ending			\$ 122,786			

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, 2020

	2020		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Restricted intergovernmental revenues	\$ 1,578,769	\$ 1,357,108	\$ (221,661)
Charges for services	626,182	468,953	(157,229)
Total revenues	<u>2,204,951</u>	<u>1,826,061</u>	<u>(378,890)</u>
Expenditures:			
Current operating:			
Human services	1,412,023	1,034,154	377,869
Capital outlay	868,854	868,415	439
Total expenditures	<u>2,280,877</u>	<u>1,902,569</u>	<u>378,308</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(75,926)</u>	<u>(76,508)</u>	<u>(582)</u>
Other financing sources:			
Proceeds from sale of capital assets	75,926	19,105	(56,821)
Total other financing sources	<u>75,926</u>	<u>19,105</u>	<u>(56,821)</u>
Net change in fund balance	<u>\$ -</u>	<u>(57,403)</u>	<u>\$ (57,403)</u>
Fund balance - beginning		134,024	
Fund balance - ending		<u>\$ 76,621</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, 2020

	2020		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Ad valorem taxes			
Current year	\$ 4,471,673	\$ 4,475,321	\$ 3,648
Penalties and interest	-	10,998	10,998
Total revenues	<u>4,471,673</u>	<u>4,486,319</u>	<u>14,646</u>
Expenditures:			
Current			
Public safety			
Eastwood	196,548	196,548	-
Seven Lakes	305,155	305,155	-
Pinehurst	240,182	240,182	-
High Falls	224,422	224,422	-
Eagle Springs	264,511	264,511	-
Carthage	312,582	312,582	-
Southern Pines	473,398	473,398	-
Pinebluff	276,182	276,182	-
Robbins	322,539	322,539	-
Aberdeen	207,043	207,043	-
West End	454,482	454,482	-
Crains Creek	243,188	243,188	-
Whispering Pines	198,688	198,688	-
Westmoore	197,800	197,800	-
Cypress Pointe	775,528	775,528	-
Apparatus Allowance	273,066	-	273,066
Building Allowance	61,632	-	61,632
Professional Servcies	19,200	19,200	-
Total expenditures	<u>5,046,146</u>	<u>4,711,448</u>	<u>334,698</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(574,473)</u>	<u>(225,129)</u>	<u>349,344</u>
Other financing sources (uses):			
Transfer from Public Safety	450,000	450,000	-
Total other financing sources (uses)	<u>450,000</u>	<u>450,000</u>	<u>-</u>
Fund balance appropriated	<u>124,473</u>	<u>-</u>	<u>(124,473)</u>
Net change in fund balance	<u>\$ -</u>	<u>224,871</u>	<u>\$ 224,871</u>
Fund balance - beginning		838,225	
Fund balance - ending		<u>\$ 1,063,096</u>	

COUNTY OF MOORE, NORTH CAROLINA

**Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2020**

	Airport Project	CDBG Fund	County Buildings Project Fund	Emergency Communication Narrow Banding Project	New Courthouse Building Project	Parks & Recreation Project	Elections Building Project	Cell 6 Landfill Expansion Project	Capital Reserve For Capital Projects For SCC	Capital Reserve For Debt Service For SCC	Capital Reserve For Debt Service For MCS	Capital Reserve For Capital Projects For MCS	Total Nonmajor Capital Project Funds
Assets													
Cash	\$ 1,938	\$ -	\$ 5,360	\$ 345,840	\$ 5,057,738 2,000	\$ 3,890,348 60,874	\$ 1,234	\$ 1,146,860	\$ -	\$ 743,601	\$ 4,198,628	\$ 1,000,568	\$ 16,392,115 62,874
Accounts receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Total assets	\$ 1,938	\$ -	\$ 5,360	\$ 345,840	\$ 5,059,738	\$ 3,951,222	\$ 1,234	\$ 1,146,860	\$ -	\$ 743,601	\$ 4,198,628	\$ 1,000,568	\$ 16,454,989
Liabilities													
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ 208,400	\$ 1,302,523	\$ -	\$ 34,618	\$ -	\$ -	\$ -	\$ -	\$ 1,545,541
Total liabilities	-	-	-	-	208,400	1,302,523	-	34,618	-	-	-	-	1,545,541
Fund balances:													
Restricted for:													
Stabilization by state statute	-	-	1,730	-	1,402,150	2,541,599	-	86,584	-	-	-	-	4,032,063
Committed fund balance													
Committed for airport capital project	1,938	-	-	-	-	-	-	-	-	-	-	-	1,938
Committed for general government	-	-	3,630	-	-	-	1,234	-	-	743,601	4,198,628	1,000,568	5,947,661
Committed for public safety	-	-	-	345,840	3,449,188	-	-	-	-	-	-	-	3,795,028
Committed for environmental protection and community development	-	-	-	-	-	-	-	1,025,658	-	-	-	-	1,025,658
Committed for parks & recreation	-	-	-	-	-	107,100	-	-	-	743,601	4,198,628	1,000,568	107,100
Total fund balances	1,938	-	5,360	345,840	4,851,338	2,648,699	1,234	1,112,242	\$ -	\$ 743,601	\$ 4,198,628	\$ 1,000,568	\$ 14,909,448
Total liabilities and fund balances	\$ 1,938	\$ -	\$ 5,360	\$ 345,840	\$ 5,059,738	\$ 3,951,222	\$ 1,234	\$ 1,146,860	\$ -	\$ 743,601	\$ 4,198,628	\$ 1,000,568	\$ 16,454,989

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, 2020

	Airport Project	CDBG Project	County Buildings Project Fund	Emergency Communication Narrow Banding Project	New Courthouse Building Project	Parks & Recreation Project	Elections Building Project	Cell 6 Landfill Expansion Project	Capital Reserve For Capital Projects For SCC	Capital Reserve For Debt Service For SCC	Capital Reserve For Debt Service For MCS	Capital Reserve For Capital Projects For MCS	Total Nonmajor Capital Project Funds
Revenues													
Investment income	\$ -	\$ -	\$ 79	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79
Donations	-	-	-	-	-	270	-	-	-	-	-	-	270
Other revenues	-	-	-	-	4,000	96,650	-	-	-	-	-	-	100,650
Total revenues	-	-	79	-	4,000	96,920	-	-	-	-	-	-	100,999
Expenditures													
Current:													
Capital outlay	-	-	-	-	1,703,382	3,033,145	-	226,019	-	-	-	-	4,962,546
Debt service:													
Bond issuance costs	-	-	2,075	-	-	-	-	-	-	-	-	-	2,075
Total expenditures	-	-	2,075	-	1,703,382	3,033,145	-	226,019	-	-	-	-	4,964,621
Excess (deficiency) of revenues over (under) expenditures	-	-	(1,996)	-	(1,699,382)	(2,936,225)	-	(226,019)	-	-	-	-	(4,863,622)
Other financing sources (uses)													
Transfers from other funds	-	-	-	-	2,500,486	1,365,000	-	1,254,385	136,980	1,380,383	3,611,143	1,000,568	11,248,945
Transfers to other funds	-	-	-	(350,000)	-	-	-	-	(136,980)	(636,782)	-	-	(1,123,762)
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(350,000)	2,500,486	1,365,000	-	1,254,385	-	743,601	3,611,143	1,000,568	10,125,183
Net change in fund balances	-	-	(1,996)	(350,000)	801,104	(1,571,225)	-	1,028,366	-	743,601	3,611,143	1,000,568	5,261,561
Fund balance - beginning	1,938	-	7,356	695,840	4,050,234	4,219,924	1,234	83,876	-	-	587,485	-	9,647,887
Fund balance - ending	\$ 1,938	\$ -	\$ 5,360	\$ 345,840	\$ 4,851,338	\$ 2,648,699	\$ 1,234	\$ 1,112,242	\$ -	\$ 743,601	\$ 4,198,628	\$ 1,000,568	\$ 14,909,448

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, 2020

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total	
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
Transfers from other funds	-	-	-	-	-
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				1,938	
Fund balance - ending				<u>\$ 1,938</u>	

COUNTY OF MOORE, NORTH CAROLINA

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

From Inception and for the Fiscal Year Ended June 30, 2020

	Project Authorization	Prior Years	Current Year	Actual Closed Projects	Actual Total	Variance Positive (Negative)
Revenues:						
Other revenues	\$ -	\$ 16,767	\$ -	\$ 16,767	\$ -	\$ -
Total revenues	<u>-</u>	<u>16,767</u>	<u>-</u>	<u>16,767</u>	<u>-</u>	<u>-</u>
Expenditures:						
Capital outlay:						
Matching Funds For IDA Grant	-	2,500	-	2,500	-	-
Total expenditures	<u>-</u>	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>14,267</u>	<u>-</u>	<u>14,267</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):						
Transfers to other funds:	-	(24,267)	-	(24,267)	-	-
Transfers from other funds:	-	10,000	-	10,000	-	-
Total other financing sources (uses)	<u>-</u>	<u>(14,267)</u>	<u>-</u>	<u>(14,267)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance - beginning				<u>-</u>		
Fund balance - ending				<u>\$ -</u>		

COUNTY OF MOORE, NORTH CAROLINA
 COUNTY BUILDINGS CAPITAL PROJECT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Actual Total	Variance Positive (Negative)
Revenues:					
Other revenues	\$ 380,421	\$ 380,420	\$ -	\$ 380,420	\$ (1)
Investment income	103,762	105,436	79	105,515	1,753
Total revenues	<u>484,183</u>	<u>485,856</u>	<u>79</u>	<u>485,935</u>	<u>1,752</u>
Expenditures:					
Debt Service:					
Principal	1,062,501	1,062,501	-	1,062,501	-
Interest and other charges	1,898,488	1,898,488	-	1,898,488	-
Bonds issuance costs	484,020	478,339	2,075	480,414	3,606
Capital outlay	<u>35,592,537</u>	<u>35,592,535</u>	<u>-</u>	<u>35,592,535</u>	<u>2</u>
Total expenditures	<u>39,037,546</u>	<u>39,031,863</u>	<u>2,075</u>	<u>39,033,938</u>	<u>3,608</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(38,553,363)</u>	<u>(38,546,007)</u>	<u>(1,996)</u>	<u>(38,548,003)</u>	<u>5,360</u>
Other financing sources(uses):					
Limited obligation bonds issued	29,830,000	29,830,000	-	29,830,000	-
Refunding bonds issued	14,481,000	14,481,000	-	14,481,000	-
Bonds premium	2,377,900	2,377,900	-	2,377,900	-
Transfer from capital project fund	4,010,479	4,010,479	-	4,010,479	-
Transfer from general fund	1,859,848	1,859,848	-	1,859,848	-
Payment to bond trustees	(12,555,000)	(12,555,000)	-	(12,555,000)	-
Transfer to internal service fund	(7,500)	(7,500)	-	(7,500)	-
Transfer to special revenue fund	(40,000)	(40,000)	-	(40,000)	-
Transfer to capital project fund	(1,403,364)	(1,403,364)	-	(1,403,364)	-
Total other financing sources (uses)	<u>38,553,363</u>	<u>38,553,363</u>	<u>-</u>	<u>38,553,363</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 7,356</u>	<u>(1,996)</u>	<u>\$ 5,360</u>	<u>\$ 5,360</u>
Fund balance - beginning			7,356		
Fund balance - ending			<u>\$ 5,360</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Actual Total	Variance Positive (Negative)
Expenditures:					
Capital outlay	\$ 4,330,641	\$ 3,984,801	\$ -	\$ 3,984,801	\$ 345,840
Total expenditures	<u>4,330,641</u>	<u>3,984,801</u>	<u>-</u>	<u>3,984,801</u>	<u>345,840</u>
Other financing sources(uses):					
Transfer from other funds	4,680,641	4,680,641	-	4,680,641	-
Transfer to Parks & Rec Capital	(350,000)	-	(350,000)	(350,000)	-
Total other financing sources (uses)	<u>4,330,641</u>	<u>4,680,641</u>	<u>(350,000)</u>	<u>4,330,641</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 695,840</u>	<u>(350,000)</u>	<u>\$ 345,840</u>	<u>\$ 345,840</u>
Fund balance - beginning			695,840		
Fund balance - ending			<u>\$ 345,840</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Other revenues	\$ -	\$ -	\$ 4,000	\$ 4,000	\$ 4,000
Total revenues	<u>-</u>	<u>-</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>
Expenditures:					
Capital outlay	\$ 6,872,180	\$ 321,460	\$ 1,703,382	\$ 2,024,842	\$ 4,847,338
Total expenditures	<u>6,872,180</u>	<u>321,460</u>	<u>1,703,382</u>	<u>2,024,842</u>	<u>4,847,338</u>
Other financing sources:					
Transfer from other funds	6,872,180	4,371,694	2,500,486	6,872,180	<u>-</u>
Net change in fund balance	\$ -	<u>\$ 4,050,234</u>	801,104	<u>\$ 4,847,338</u>	<u>\$ 4,851,338</u>
Fund balance - beginning			<u>4,050,234</u>		
Fund balance - ending			<u>\$ 4,851,338</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Actual Total	Variance Positive (Negative)
Revenues:					
Donations	\$ 367,568	\$ 28,568	\$ 270	\$ 28,838	\$ (338,730)
Other revenues	98,650	4,951	96,650	101,601	2,951
Total revenues	<u>466,218</u>	<u>33,519</u>	<u>96,920</u>	<u>130,439</u>	<u>(335,779)</u>
Expenditures:					
Capital outlay	6,996,432	530,809	3,033,145	3,563,954	3,432,478
Total expenditures	<u>6,996,432</u>	<u>530,809</u>	<u>3,033,145</u>	<u>3,563,954</u>	<u>3,432,478</u>
Other financing sources:					
Proceeds from sale of capital assets	623,900	220,900	-	220,900	(403,000)
Transfer from other funds	5,906,314	4,496,314	1,365,000	5,861,314	(45,000)
Total other financing sources	<u>6,530,214</u>	<u>4,717,214</u>	<u>1,365,000</u>	<u>6,082,214</u>	<u>(448,000)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 4,219,924</u>	<u>(1,571,225)</u>	<u>\$ 2,648,699</u>	<u>\$ 2,648,699</u>
Fund balance - beginning			<u>4,219,924</u>		
Fund balance - ending			<u>\$ 2,648,699</u>		

COUNTY OF MOORE, NORTH CAROLINA
 ELECTIONS 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, 2020

	Project Authorization	Prior Years	Actual Current Year	Actual Total	Variance Positive (Negative)
Expenditures:					
Capital outlay	\$ 246,728	\$ 245,494	\$ -	\$ 245,494	\$ 1,234
Total expenditures	<u>246,728</u>	<u>245,494</u>	<u>-</u>	<u>245,494</u>	<u>1,234</u>
Other financing sources:					
Transfer from other funds	246,728	246,728	-	246,728	-
Net change in fund balance	<u>\$ -</u>	<u>\$ 1,234</u>	<u>-</u>	<u>\$ 1,234</u>	<u>\$ 1,234</u>
Fund balance - beginning			<u>1,234</u>		
Fund balance - ending			<u>\$ 1,234</u>		

COUNTY OF MOORE, NORTH CAROLINA
 CELL 6 LANDFILL EXPANSION CAPITAL PROJECT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Expenditures:					
Capital outlay	\$ 1,511,385	\$ 173,124	\$ 226,019	\$ 399,143	\$ 1,112,242
Total expenditures	<u>1,511,385</u>	<u>173,124</u>	<u>226,019</u>	<u>399,143</u>	<u>1,112,242</u>
Other financing sources:					
Transfer from other funds	1,511,385	257,000	1,254,385	1,511,385	-
Net change in fund balance	<u>\$ -</u>	<u>\$ 83,876</u>	1,028,366	<u>\$ 1,112,242</u>	<u>\$ 1,112,242</u>
Fund balance - beginning			<u>83,876</u>		
Fund balance - ending			<u>\$ 1,112,242</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, 2020

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total	
Other financing sources (uses):					
Transfer from general fund	\$ 1,453,238	\$ 1,316,258	\$ 136,980	\$ 1,453,238	\$ -
Transfer to general fund	(1,453,238)	(1,316,258)	(136,980)	(1,453,238)	-
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 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, 2020

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total	
Other financing sources (uses):					
Transfer from general fund	\$ 2,813,202	\$ 1,432,819	\$ 1,380,383	\$ 2,813,202	\$ -
Transfer to general fund	(2,813,202)	(1,432,819)	(636,782)	(2,069,601)	743,601
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>743,601</u>	<u>743,601</u>	<u>743,601</u>
Net change in fund balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>743,601</u></u>	<u><u>\$ 743,601</u></u>	<u><u>\$ 743,601</u></u>
Fund balance - beginning					-
Fund balance - ending				<u><u>\$ 743,601</u></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, 2020

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Other financing sources (uses):					
Transfer from general fund	\$ 5,134,764	\$ 1,523,621	\$ 3,611,143	\$ 5,134,764	\$ -
Transfer to general fund	(5,134,764)	(936,136)	-	(936,136)	4,198,628
Total other financing sources (uses)	-	587,485	3,611,143	4,198,628	4,198,628
Net change in fund balance	\$ -	\$ 587,485	3,611,143	\$ 4,198,628	\$ 4,198,628
Fund balance - beginning			587,485		
Fund balance - ending			\$ 4,198,628		

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, 2020

	Project Authorization	Actual		Variance Positive (Negative)
		Current Year	Total	
Other financing sources (uses):				
Transfer from general fund	\$ 1,000,568	\$ 1,000,568	\$ 1,000,568	\$ -
Transfer to general fund	(1,000,568)	-	-	1,000,568
Total other financing sources (uses)	-	1,000,568	1,000,568	1,000,568
Net change in fund balance	\$ -	1,000,568	\$ 1,000,568	\$ 1,000,568
Fund balance - beginning		-		
Fund balance - ending		\$ 1,000,568		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
WATER POLLUTION CONTROL PLANT - OPERATIONS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
For the Fiscal Year Ended June 30, 2020

	2020		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 5,453,745	\$ 5,996,999	\$ 543,254
Nonoperating revenues:			
Investment income	-	2,569	2,569
Gain on disposal of assets	-	25,158	25,158
Total nonoperating revenues	-	27,727	27,727
Net assets appropriated	1,230,827	-	(1,230,827)
Total revenues, other financing sources and appropriated fund balance	<u>\$ 6,684,572</u>	<u>\$ 6,024,726</u>	<u>\$ (659,846)</u>
Operating expenditures:			
Salaries and fringe benefits	\$ 1,274,002	\$ 1,132,431	\$ 141,571
Operational expenditures	1,100,218	919,481	180,737
Professional services	87,500	82,162	5,338
Repairs and maintenance	346,314	310,367	35,947
Total operating expenditures	<u>2,808,034</u>	<u>2,444,441</u>	<u>363,593</u>
Nonoperating expenditures:			
Interest expense	310,800	310,800	-
Transfer to WPCP Capital Reserve Fund	<u>485,825</u>	<u>485,825</u>	<u>-</u>
Transfer to WPCP - SDF Capital Reserve Fund	<u>40,000</u>	<u>-</u>	<u>40,000</u>
Transfer to Pinehurst #7 Interceptor Replacement	<u>1,230,827</u>	<u>1,230,827</u>	<u>-</u>
Budgetary appropriations:			
Principal payments on long-term debt	1,054,456	1,054,455	1
Capital outlay	754,630	140,936	613,694
Total other expenditures	<u>1,809,086</u>	<u>1,195,391</u>	<u>613,695</u>
Total expenditures and other financing uses	<u>\$ 6,684,572</u>	<u>\$ 5,667,284</u>	<u>\$ 1,017,288</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues and other financing sources - modified accrual basis	\$ 6,024,726		
Total expenditures and other financing uses - modified accrual basis	<u>5,667,284</u>		
Revenues and other sources over (under) expenditures and other uses	<u>357,442</u>		
Adjustments to full accrual basis:			
Depreciation	(1,873,962)		
Principal payments on long-term debt	1,054,455		
Decrease in accrued interest	3,649		
(Increase) in accrued payroll	(6,520)		
(Increase) in accrued vacation pay	(3,963)		
(Decrease) in deferred outflows of resources - pensions	(16,901)		
(Increase) in net pension liability	(69,716)		
Decrease in deferred inflows of resources - pensions	3,167		
Increase in deferred outflows of resources - OPEB	26,686		
(Increase) in OPEB liability	(23,946)		
(Increase) in deferred inflows of resources - OPEB	(25,962)		
Transfer to WPCP Capital Reserve Fund	485,825		
Transfer to Pinehurst #7 Interceptor Replacement	1,230,827		
Contributed Capital	58,693		
Capital outlay	140,936		
Less amounts not capitalized	<u>(56,810)</u>		
Change in Net Position	<u>\$ 1,283,900</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Actual Total	Variance Positive (Negative)
Transfers from Capital Reserve for Governmental Projects	<u>\$ 2,944,046</u>	<u>\$ 2,944,046</u>	<u>\$ -</u>	<u>\$ 2,944,046</u>	<u>\$ -</u>
Transfers from WPCP Operations	<u>4,614,482</u>	<u>4,128,657</u>	<u>485,825</u>	<u>4,614,482</u>	<u>-</u>
Transfers from Public Utilities Operations	<u>648,069</u>	<u>648,069</u>	<u>-</u>	<u>648,069</u>	<u>-</u>
Transfers from East Moore Water District Operations	<u>10,074</u>	<u>10,074</u>	<u>-</u>	<u>10,074</u>	<u>-</u>
Total revenues and other financing sources	<u><u>\$ 8,216,671</u></u>	<u><u>\$ 7,730,846</u></u>	<u><u>\$ 485,825</u></u>	<u><u>\$ 8,216,671</u></u>	<u><u>\$ -</u></u>
Transfers to WPCP Capital Project Fund	<u>\$ 4,320,000</u>	<u>\$ 4,320,000</u>	<u>\$ -</u>	<u>\$ 4,320,000</u>	<u>\$ -</u>
Transfers to WPCP - Capital	<u>1,459,256</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,459,256</u>
Transfers to 2013 Water Source Capital Project Fund	<u>2,437,415</u>	<u>2,437,415</u>	<u>-</u>	<u>2,437,415</u>	<u>-</u>
Total expenditures and other financing uses	<u><u>\$ 8,216,671</u></u>	<u><u>\$ 6,757,415</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,757,415</u></u>	<u><u>\$ 1,459,256</u></u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues and other financing sources - modified accrual basis			\$ 485,825		
Total expenditures and other financing uses - modified accrual basis			-		
Revenues and other sources over (under) expenditures and other uses			485,825		
Adjustments to full accrual basis:					
Transfers from WPCP Operations			<u>(485,825)</u>		
Change in Net Position			<u><u>\$ -</u></u>		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND

WATER POLLUTION CONTROL PLANT - PINEHURST #7 INTERCEPTOR REPLACEMENT CAPITAL PROJECT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Transfers from WPCP Operations	\$ 2,578,187	1,347,360	\$ 1,230,827	\$ 2,578,187	\$ -
Total revenues and other financing sources	\$ 2,578,187	\$ 1,347,360	\$ 1,230,827	\$ 2,578,187	\$ -
Expenditures:					
Capital Outlay	\$ 2,578,187	\$ 69,760	\$ 2,114,511	\$ 2,184,271	\$ 393,916
Total expenditures	\$ 2,578,187	\$ 69,760	\$ 2,114,511	\$ 2,184,271	\$ 393,916
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues and other financing sources - modified accrual basis			\$ 1,230,827		
Total expenditures - modified accrual basis			2,114,511		
Revenues and other sources over (under) expenditures and other uses			(883,684)		
Adjustments to full accrual basis:					
Transfers from WPCP Operations			(1,230,827)		
Capital outlay			2,114,511		
Change in Net Position			\$ -		

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, 2020

	2020		
	Budget	Actual	Variance Positive (Negative)
Operating revenues:			
Charges for services	\$ 10,925,538	\$ 11,706,869	\$ 781,331
Other revenues	20,000	22,672	2,672
Total operating revenues	<u>10,945,538</u>	<u>11,729,541</u>	<u>784,003</u>
Nonoperating revenues:			
Investment income	334,151	334,442	291
Gain on disposal of assets	-	43,199	43,199
Payment from EMWD	170,000	170,000	-
Restricted intergovernmental revenues	-	9,172	9,172
Total nonoperating revenues	<u>504,151</u>	<u>556,813</u>	<u>52,662</u>
Transfer from EMWD Operations (SDF)	-	113,766	113,766
Net assets appropriated	<u>376,162</u>	<u>-</u>	<u>(376,162)</u>
Total revenues, other financing sources and appropriated fund balance	<u>\$ 11,825,851</u>	<u>\$ 12,400,120</u>	<u>\$ 574,269</u>
Operating expenditures:			
Salaries and fringe benefits	\$ 2,719,672	\$ 2,547,706	\$ 171,966
Operational expenditures	5,658,356	5,411,474	246,882
Professional services	253,100	173,639	79,461
Repairs and maintenance	676,424	561,920	114,504
Total operating expenditures	<u>9,307,552</u>	<u>8,694,739</u>	<u>612,813</u>
Nonoperating expenditures:			
Interest expense & other charges	531,720	492,003	39,717
Total nonoperating expenditures	<u>531,720</u>	<u>492,003</u>	<u>39,717</u>
Transfer to Capital Reserve for Public Utilities	<u>25,199</u>	<u>-</u>	<u>25,199</u>
Transfer to Public Utilities SDF	<u>200,000</u>	<u>-</u>	<u>200,000</u>
Transfer to WPCP SDF	<u>40,000</u>	<u>-</u>	<u>40,000</u>
Budgetary appropriations:			
Principal payments on long-term debt	867,427	849,586	17,841
Capital outlay	853,953	696,993	156,960
Total other expenditures	<u>1,721,380</u>	<u>1,546,579</u>	<u>174,801</u>
Total expenditures	<u><u>\$ 11,825,851</u></u>	<u><u>\$ 10,733,321</u></u>	<u><u>\$ 1,092,530</u></u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues and other financing sources - modified accrual basis	\$ 12,400,120		
Total expenditures - modified accrual basis	<u>10,733,321</u>		
Revenues and other sources over (under) expenditures and other uses	1,666,799		
Adjustments to full accrual basis:			
Depreciation	(2,267,284)		
Principal payments on long-term debt	849,586		
Due from East Moore Water District - principal contribution	(170,000)		
(Increase) in accrued payroll	(19,408)		
(Increase) in accrued vacation pay	(5,688)		
Decrease in compensation benefits	67		
Decrease in debt interest accrued	2,156		
Amortized premium	10,643		
(Decrease) in deferred outflows of resources - pensions	(33,804)		
(Increase) in net pension liability	(139,430)		
Decrease in deferred inflows of resources - pensions	6,336		
Increase in deferred outflows of resources - OPEB	53,372		
(Increase) in OPEB liability	(47,892)		
(Increase) in deferred inflows of resources - OPEB	(51,923)		
(Increase) in deferred revenues	(3,020)		
Loss on disposal of assets	(5,818)		
Effect of Public Utilities Capital Project Funds	(56,499)		
Contributed capital	1,097,976		
Capital outlay	696,993		
Less amounts not capitalized	<u>(141,425)</u>		
Change in Net Position	<u><u>\$ 1,441,737</u></u>		

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, 2020

	Project Authorization	Prior Years	Actual Current Year	Actual Total	Variance Positive (Negative)
Transfers from Public Utilities Operations	\$ 635,391	\$ 635,391	\$ -	\$ 635,391	\$ -
Total revenues and other financing sources	<u>\$ 635,391</u>	<u>\$ 635,391</u>	<u>\$ -</u>	<u>\$ 635,391</u>	<u>\$ -</u>
Transfers to Public Utilities - Capital	\$ 272,973	\$ -	\$ -	\$ -	\$ 272,973
Transfers to Vass Phase II Sewer Capital Project Fund	362,418	362,418	-	362,418	-
Total expenditures and other financing uses	<u>\$ 635,391</u>	<u>\$ 362,418</u>	<u>\$ -</u>	<u>\$ 362,418</u>	<u>\$ 272,973</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			<u>\$ -</u>		

COUNTY OF MOORE, NORTH CAROLINA
 ENTERPRISE FUND
 PUBLIC UTILITIES - 2010 LOB PUBLIC UTILITIES CAPITAL PROJECT FUND
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2020

	Project Authorization	Actual			Variance Positive (Negative)
	Prior Years	Current Year	Total		
Nonoperating revenues:					
Investment income	\$ 29,769	\$ 30,960	\$ 29	\$ 30,989	\$ 1,220
Other revenues	103,342	104,196	-	104,196	854
Total nonoperating revenues	<u>133,111</u>	<u>135,156</u>	<u>29</u>	<u>135,185</u>	<u>2,074</u>
Bonds issued	<u>8,590,000</u>	<u>8,590,000</u>	<u>-</u>	<u>8,590,000</u>	<u>-</u>
2016 Limited obligation refunding bond issued	<u>6,448,000</u>	<u>6,448,000</u>	<u>-</u>	<u>6,448,000</u>	<u>-</u>
Bonds premium	<u>656,869</u>	<u>656,868</u>	<u>-</u>	<u>656,868</u>	<u>(1)</u>
Total revenues and other financing sources	<u>\$ 15,827,980</u>	<u>\$ 15,830,024</u>	<u>\$ 29</u>	<u>\$ 15,830,053</u>	<u>\$ 2,073</u>
Expenditures:					
Bonds issuance and other costs	\$ 156,442	\$ 153,707	\$ 513	\$ 154,220	\$ 2,222
Interest and other charges	835,344	835,344	-	835,344	-
Capital outlay	7,065,793	7,066,368	-	7,066,368	(575)
	<u>8,057,579</u>	<u>8,055,419</u>	<u>513</u>	<u>8,055,932</u>	<u>1,647</u>
Payment to bond trustees	<u>5,575,000</u>	<u>5,575,000</u>	<u>-</u>	<u>5,575,000</u>	<u>-</u>
Transfers to Public Utilities Operations	<u>1,227,000</u>	<u>1,227,000</u>	<u>-</u>	<u>1,227,000</u>	<u>-</u>
Transfers to 2013 Water Source Capital Project Fund	<u>968,401</u>	<u>968,401</u>	<u>-</u>	<u>968,401</u>	<u>-</u>
Total expenditures and other financing uses	<u>\$ 15,827,980</u>	<u>\$ 15,825,820</u>	<u>\$ 513</u>	<u>\$ 15,826,333</u>	<u>\$ 1,647</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues and other financing sources - modified accrual basis			\$ 29		
Total expenditures and other financing uses - modified accrual basis			513		
Revenues and other sources over (under) expenditures and other uses			(484)		
Adjustments to full accrual basis:					
Deferred charges - paid for Refunding LOB, Series 2016			(56,015)		
Change in Net Position			<u>\$ (56,499)</u>		

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, 2020

	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	2,568,917	1,630,000	- - -	1,630,000	(938,917)
Transfers from Capital Reserve for Enterprise Funds	2,437,415	2,437,415	- - -	2,437,415	-
Transfers from 2010 LOB Public Utilities Capital Project	968,401	968,401	- - -	968,401	-
Total revenues and other financing sources	<u>\$ 8,213,980</u>	<u>\$ 7,275,419</u>	<u>\$ -</u>	<u>\$ 7,275,419</u>	<u>\$ (938,561)</u>
Expenditures:					
Capital outlay	\$ 8,145,733	\$ 6,821,355	\$ 390,000	\$ 7,211,355	\$ 934,378
Transfers to Vass Wastewater System Capital Project	68,247	68,247	- - -	68,247	-
Total expenditures and other financing uses	<u>\$ 8,213,980</u>	<u>\$ 6,889,602</u>	<u>\$ 390,000</u>	<u>\$ 7,279,602</u>	<u>\$ 934,378</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				390,000	
Revenues and other sources over (under) expenditures and other uses				(390,000)	
Adjustments to full accrual basis:					
Capital outlay				390,000	
Change in Net Position				<u>\$ -</u>	

COUNTY OF MOORE, NORTH CAROLINA
 ENTERPRISE FUND
 PUBLIC UTILITIES - PUBLIC WORKS CAPITAL PROJECT FUND
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2020

	Project Authorization	Prior Years	Current Year	Closed Projects	Actual Total	Variance Positive (Negative)
Nonoperating revenues:						
Other revenues	\$ -	\$ 12,835	\$ -	\$ 12,835	\$ -	\$ -
Transfers from Public Utilities Operations	- -	688,634	- -	688,634	- -	- -
Total revenues and other financing sources	<u>\$ -</u>	<u>\$ 701,469</u>	<u>\$ -</u>	<u>\$ 701,469</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures:						
Capital outlay	\$ -	\$ 680,771	\$ -	\$ 680,771	\$ -	\$ -
Transfers to Public Utilities Operations	- -	20,698	- -	20,698	- -	- -
Total expenditures and other financing uses	<u>\$ -</u>	<u>\$ 701,469</u>	<u>\$ -</u>	<u>\$ 701,469</u>	<u>\$ -</u>	<u>\$ -</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 to Public Utilities Operations		- -				
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, 2020

	Project Authorization	Prior Years	Actual		Variance Positive (Negative)
			Current Year	Total	
Nonoperating revenues:					
Other revenues	\$ 180,000	\$ -	\$ -	\$ -	\$ (180,000)
Restricted intergovernmental revenues	1,414,000	-	-	-	(1,414,000)
Total nonoperating revenues	<u>1,594,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,594,000)</u>
Bonds issued	<u>3,430,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,430,000)</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>\$ 5,386,418</u>	<u>\$ 362,418</u>	<u>\$ -</u>	<u>\$ 362,418</u>	<u>\$ (5,024,000)</u>
Expenditures:					
Capital outlay	\$ 5,024,000	\$ 186,653	\$ 173,179	\$ 359,832	\$ 4,664,168
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>\$ 5,386,418</u>	<u>\$ 186,653</u>	<u>\$ 173,179</u>	<u>\$ 359,832</u>	<u>\$ 5,026,586</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				<u>173,179</u>	
Revenues and other sources over (under) expenditures and other uses				<u>(173,179)</u>	
Adjustments to full accrual basis:					
Capital outlay				<u>173,179</u>	
Change in Net Position				<u>\$ -</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, 2020

	2020		
	Budget	Actual	Variance Positive (Negative)
Operating revenues:			
Charges for services	\$ 2,225,100	\$ 2,345,697	\$ 120,597
Total operating revenues	<u>2,225,100</u>	<u>2,345,697</u>	<u>120,597</u>
Nonoperating revenues:			
Payment from Public Utilities	21,396	-	21,396
Interest Income from Public Utilities	23,215	-	23,215
Total nonoperating revenues	<u>44,611</u>	<u>-</u>	<u>44,611</u>
Total revenues and other financing sources	<u>\$ 2,269,711</u>	<u>\$ 2,345,697</u>	<u>\$ 165,208</u>
Operating expenditures:			
Operational expenditures	\$ 992,400	\$ 957,911	\$ 34,489
Professional services	<u>320,787</u>	<u>317,106</u>	<u>3,681</u>
Total operating expenditures	<u>1,313,187</u>	<u>1,275,017</u>	<u>38,170</u>
Nonoperating expenditures:			
Interest expense	457,251	434,035	23,216
Total nonoperating expenditures	<u>457,251</u>	<u>434,035</u>	<u>23,216</u>
Budgetary appropriations:			
Principal payments on long-term debt	253,396	232,000	21,396
Total other expenditures	<u>253,396</u>	<u>232,000</u>	<u>21,396</u>
Other financing uses:			
Transfer to East Moore Water District Capital Reserve	115,877	-	115,877
Transfer to Public Utilities SDF from EMWD	130,000	113,766	16,234
Total expenditures and other financing uses	<u>\$ 2,269,711</u>	<u>\$ 2,054,818</u>	<u>\$ 214,893</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 2,345,697	
Total expenditures and other financing uses - modified accrual basis		<u>2,054,818</u>	
Revenues and other sources over (under) expenditures and other uses		<u>290,879</u>	
Adjustments to full accrual basis:			
Depreciation	(987,547)		
Payment of debt principal	62,000		
Due to Public Utilities Fund - Principal paid	170,000		
Contributed Capital	461,142		
Effect of EMWD Capital Project Funds	16,930		
Decrease in bond interest accrued	733		
Change in Net Position	<u>\$ 14,137</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, 2020

	Project Authorization	Prior Years	Actual Current Year	Actual Total	Variance Positive (Negative)
Transfers from East Moore Water District Operations	\$ 349,852	349,852	\$ -	\$ 349,852	\$ -
Total revenues and other financing sources	<u>\$ 349,852</u>	<u>\$ 349,852</u>	<u>\$ -</u>	<u>\$ 349,852</u>	<u>\$ -</u>
Transfers to East Moore Water District - Capital	\$ 186,987	\$ -	\$ -	\$ -	\$ 186,987
Transfers to East Moore Water District Capital Phase IV	162,865	162,865	-	162,865	-
Total expenditures and other financing uses	<u>\$ 349,852</u>	<u>\$ 162,865</u>	<u>\$ -</u>	<u>\$ 162,865</u>	<u>\$ 186,987</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 to East Moore Water District Phase IV Capital Project Fund			-		
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, 2020

	Project Authorization	Prior Years	Actual Current Year	Actual Total	Variance Positive (Negative)
Nonoperating revenues:					
Other revenues	\$ 27,750	\$ 17,500	\$ 16,930	\$ 34,430	\$ 6,680
Restricted intergovernmental revenues	1,118,000		-	-	\$ (1,118,000)
Total nonoperating revenues	<u>1,145,750</u>	<u>17,500</u>	<u>16,930</u>	<u>34,430</u>	<u>(1,111,320)</u>
Loan issued	<u>1,395,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,395,000)</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><u>\$ 2,758,750</u></u>	<u><u>\$ 180,365</u></u>	<u><u>\$ 16,930</u></u>	<u><u>\$ 197,295</u></u>	<u><u>\$ (2,561,455)</u></u>
Expenditures:					
Interest	\$ 52,250	\$ -	\$ -	\$ -	\$ 52,250
Capital outlay	2,488,500	87,914	21,186	109,100	2,379,400
	<u>2,540,750</u>	<u>87,914</u>	<u>21,186</u>	<u>109,100</u>	<u>2,431,650</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><u>\$ 2,758,750</u></u>	<u><u>\$ 87,914</u></u>	<u><u>\$ 21,186</u></u>	<u><u>\$ 109,100</u></u>	<u><u>\$ 2,649,650</u></u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues and other financing sources - modified accrual basis			\$ 16,930		
Total expenditures and other financing uses - modified accrual basis			21,186		
Revenues and other sources over (under) expenditures and other uses			(4,256)		
Adjustments to full accrual basis:					
Capital outlay			<u>21,186</u>		
Change in Net Position			<u><u>\$ 16,930</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, 2020

	2020		Variance Positive (Negative)
	Financial Plan	Actual	
Operating revenues:			
Charges for services	\$ 9,108,357	\$ 9,080,649	\$ (27,708)
Transfer from general fund	1,000,000	1,000,000	-
Total revenues and other financing sources	<u>\$ 10,108,357</u>	<u>\$ 10,080,649</u>	<u>\$ (27,708)</u>
Operating expenditures:			
Salaries and fringe benefits	\$ 82,470	\$ 80,914	\$ 1,556
Administrative & stop loss costs	1,124,451	1,124,451	-
Hospitalization benefits and insurance premiums	8,570,412	8,256,316	314,096
Operational expenditures	12,887	12,608	279
Wellness Clinic	318,137	278,072	40,065
Total operating expenditures	<u>\$ 10,108,357</u>	<u>\$ 9,752,361</u>	<u>\$ 355,996</u>
Total expenditures	<u>\$ 10,108,357</u>	<u>\$ 9,752,361</u>	<u>\$ 355,996</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues and other financing sources - modified accrual basis		\$ 10,080,649	
Total expenditures - modified accrual basis		<u>9,752,361</u>	
Revenues and other sources over (under) expenditures and other uses		<u>328,288</u>	
Adjustments to full accrual basis:			
(Increase) in accrued payroll		(307)	
(Increase) in accrued vacation pay		(1,806)	
Increase in deferred outflows of resources - OPEB		1,334	
(Increase) in OPEB liability		(1,197)	
(Increase) in deferred inflows of resources - OPEB		<u>(1,298)</u>	
Change in net position		<u>\$ 325,014</u>	

COUNTY OF MOORE, NORTH CAROLINA

Combining Statement of Assets and Liabilities
Agency Funds
June 30, 2020

	Social Services/ Sheriff Accounts Fund	Special Tax Districts Fund	Totals
Assets			
Cash	\$ 102,666	\$ 24,341	\$ 127,007
Property taxes (net allowance for uncollectible taxes of \$28,700)	-	200,198	200,198
Due from other governments and agencies	-	202,863	202,863
Total assets	\$ 102,666	\$ 427,402	\$ 530,068
Liabilities			
Miscellaneous liabilities	\$ 102,666	\$ -	\$ 102,666
Intergovernmental payable - Towns	-	427,402	427,402
Total liabilities	\$ 102,666	\$ 427,402	\$ 530,068

COUNTY OF MOORE, NORTH CAROLINA

**Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2020**

	<u>July 1, 2019</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2020</u>
<u>Social Services/Sheriff Accounts Fund</u>				
Assets				
Cash	\$ 97,785	\$ 372,690	\$ 367,809	\$ 102,666
Total assets	<u>\$ 97,785</u>	<u>\$ 372,690</u>	<u>\$ 367,809</u>	<u>\$ 102,666</u>
Liabilities				
Miscellaneous liabilities	\$ 97,785	\$ 372,690	\$ 367,809	\$ 102,666
Total liabilities	<u>\$ 97,785</u>	<u>\$ 372,690</u>	<u>\$ 367,809</u>	<u>\$ 102,666</u>
<u>Special Tax Districts Fund</u>				
Assets				
Cash	\$ 59,338	\$ 32,890,148	\$ 32,925,145	\$ 24,341
Property taxes (net of allowance for uncollectible taxes of \$28,700 at June 30, 2020 and \$37,400 at June 30, 2019)	148,857	30,522,438	30,471,097	200,198
Due from other governments and agencies	200,238	203,015	200,390	202,863
Total assets	<u>\$ 408,433</u>	<u>\$ 63,615,601</u>	<u>\$ 63,596,632</u>	<u>\$ 427,402</u>
Liabilities				
Intergovernmental payable - Towns	\$ 408,433	\$ 63,615,601	\$ 63,596,632	\$ 427,402
Total liabilities	<u>\$ 408,433</u>	<u>\$ 63,615,601</u>	<u>\$ 63,596,632</u>	<u>\$ 427,402</u>
<u>Total All Agency Funds</u>				
Assets				
Cash	\$ 157,123	\$ 33,262,838	\$ 33,292,954	\$ 127,007
Property taxes (net of allowance for uncollectible taxes of \$28,700 at June 30, 2020 and \$37,400 at June 30, 2019)	148,857	30,522,438	30,471,097	200,198
Due from other governments and agencies	200,238	203,015	200,390	202,863
Total assets	<u>\$ 506,218</u>	<u>\$ 63,988,291</u>	<u>\$ 63,964,441</u>	<u>\$ 530,068</u>
Liabilities				
Miscellaneous liabilities	\$ 97,785	\$ 372,690	\$ 367,809	\$ 102,666
Intergovernmental payable - Towns	408,433	63,615,601	63,596,632	427,402
Total liabilities	<u>\$ 506,218</u>	<u>\$ 63,988,291</u>	<u>\$ 63,964,441</u>	<u>\$ 530,068</u>

COUNTY OF MOORE, NORTH CAROLINA
GENERAL FUND
SCHEDULE OF TAXES RECEIVABLE
June 30, 2020

<u>Tax Levy</u>	Uncollected Balance		<u>Collections</u>	<u>Other Reductions</u>	Uncollected Balance <u>June 30, 2020</u>
	<u>June 30, 2019</u>	<u>Net Levy</u>			
2003 and back	\$ 834	\$ -	\$ -	\$ -	\$ 834
2004	1,465	-	-	-	1,465
2005	1,906	-	80	-	1,826
2006	1,709	-	1	-	1,708
2007	47,825	-	-	(46,326)	1,499
2008	31,831	-	123	(29,714)	1,994
2009	31,216	-	86	(28,756)	2,374
2010	33,957	-	623	(30,145)	3,189
2011	25,201	-	821	(13,680)	10,700
2012	27,550	-	953	(16,580)	10,017
2013	28,371	-	1,346	(15,114)	11,911
2014	30,739	-	1,122	(14,350)	15,267
2015	103,770	-	1,707	(238)	101,825
2016	28,267	-	3,992	(340)	23,935
2017	67,546	-	6,329	(219)	60,998
2018	97,241	-	18,363	124	79,002
2019	288,455	-	203,484	(2,597)	82,374
2020	-	70,493,721	70,066,515	-	427,206
Total	847,883	\$ 70,493,721	\$ 70,305,545	\$ (197,935)	838,124

Less allowance for
uncollectible taxes (20%) (144,000) (141,000)

Taxes receivable, net \$ 703,883 \$ 697,124

Reconciliation to collections:

Property tax revenue per combined financial statements \$ 69,429,515

Penalties and interest 45,034

Discounts 692,512

Relief/refunds 138,484

Collections \$ 70,305,545 129

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF ANALYSIS OF CURRENT TAX LEVY
For the Fiscal Year Ended June 30, 2020

	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	\$ 13,788,497,297	0.510	\$ 70,343,308	\$ 64,908,317	\$ 5,434,991
Registered motor vehicles taxed at prior year's rates	-	0.510	-	-	-
	-	0.445	-	-	-
Penalties	-		35,243	35,243	-
	13,788,497,297		70,378,551	64,943,560	5,434,991
Discoveries:					
Current year taxes	54,232,448	0.510	272,447	272,447	-
Prior year taxes	37,241,722	0.465	173,175	173,175	-
Penalties	-		31,951	31,951	-
Abatements	(71,059,404)		(362,403)	(373,668)	11,265
Total property valuation	<u>\$13,808,912,063</u>				
Net Levy			70,493,721	65,047,465	5,446,256
Uncollected taxes at 6/30/20			427,206	293,667	133,539
Current year's taxes collected			<u>\$70,066,515</u>	<u>\$64,753,798</u>	<u>\$5,312,717</u>
Current levy collection percentage			<u>99.39%</u>	<u>99.55%</u>	<u>97.55%</u>

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF CAPITAL ASSETS, GOVERNMENTAL FUNDS - BY FUNCTION AND ACTIVITY
June 30, 2020

<u>Function and activity:</u>	<u>Land</u>	<u>Buildings & CIP</u>	<u>Equipment & Vehicles</u>	<u>Total</u>
General government:				
Government Center	\$ 349,184	\$ -	\$ -	\$ 349,184
Public Safety Complex	4,395,249	26,647,949	957,809	32,001,007
Wellness Center	-	73,274	-	73,274
Finance	-	-	-	-
Tax	-	-	28,125	28,125
Elections	-	505,129	10,675	515,804
Register of deeds	-	1,252,082	65,811	1,317,893
Information Technology/GIS	-	-	3,104,241	3,104,241
Property Management	680,224	16,747,935	5,789,893	23,218,052
Total general government	<u>5,424,657</u>	<u>45,226,369</u>	<u>9,956,554</u>	<u>60,607,580</u>
Public safety:				
Sheriff	-	-	893,234	893,234
Jail	-	5,159,639	-	5,159,639
Day reporting center	-	88,735	5,608	94,343
Emergency management	24,000	-	361,797	385,797
Animal Operations	-	757,024	84,644	841,668
Emergency medical services	17,364	557,120	7,551,565	8,126,049
E911 communications	-	146,042	2,285,753	2,431,795
Total public safety	<u>41,364</u>	<u>6,708,560</u>	<u>11,182,601</u>	<u>17,932,525</u>
Environmental protection and community development:				
Airport	29,199,100	8,553,163	257,486	38,009,749
Waste disposal	915,402	1,151,130	2,074,015	4,140,547
Planning and community development	-	-	11,681	11,681
Cooperative extension service	-	-	28,428	28,428
Soil and water conservation/District	-	-	105,500	105,500
Economic development	1,223,779	-	-	1,223,779
Total environmental protection and community development	<u>31,338,281</u>	<u>9,704,293</u>	<u>2,477,110</u>	<u>43,519,684</u>
Human services:				
Health	-	15,089	235,157	250,246
Social services/Child support	-	3,396,330	241,614	3,637,944
Veterans	-	35,000	-	35,000
Older adults	-	1,775,482	40,002	1,815,484
Transportation services	-	-	1,654,405	1,654,405
Total human services	<u>-</u>	<u>5,221,901</u>	<u>2,171,178</u>	<u>7,393,079</u>
Cultural and recreational:				
Library	-	-	6,835	6,835
Recreation	1,296,383	3,706,055	71,737	5,074,175
Total cultural and recreational	<u>1,296,383</u>	<u>3,706,055</u>	<u>78,572</u>	<u>5,081,010</u>
Total general capital assets	<u>\$ 38,100,685</u>	<u>\$ 70,567,178</u>	<u>\$ 25,866,015</u>	<u>\$ 134,533,878</u>

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF CHANGES IN CAPITAL ASSETS, GOVERNMENTAL FUNDS - BY FUNCTION AND ACTIVITY
for the year ended June 30, 2020

<u>Function and activity:</u>	<u>General capital assets 7/1/19</u>	<u>Additions</u>	<u>Transfers and Deductions</u>	<u>General capital assets 6/30/20</u>
General government:				
Government Center	\$ 349,184	-	-	\$ 349,184
Public Safety Complex	32,001,007	-	-	32,001,007
Wellness Clinic	73,274	-	-	73,274
Finance	-	-	-	-
Tax	28,125	-	-	28,125
Elections	515,804	-	-	515,804
Information Technology/GIS	3,509,622	84,442	(489,823)	3,104,241
Property Management	21,153,175	2,352,087	(287,210)	23,218,052
Register of deeds	1,317,893	-	-	1,317,893
Total general government	<u>58,948,084</u>	<u>2,436,529</u>	<u>(777,033)</u>	<u>60,607,580</u>
Public safety:				
Sheriff	845,377	54,021	(6,164)	893,234
Jail	5,042,039	117,600	-	5,159,639
Day reporting center	94,343	-	-	94,343
Emergency management	732,155	131,419	(477,777)	385,797
Animal Operations	841,668	-	-	841,668
Emergency medical services	7,992,074	404,548	(270,573)	8,126,049
E911 communications	2,708,218	19,628	(296,051)	2,431,795
Total public safety	<u>18,255,874</u>	<u>727,216</u>	<u>(1,050,565)</u>	<u>17,932,525</u>
Environmental protection and community development:				
Airport	38,009,749	-	-	38,009,749
Waste disposal	4,163,607	392,769	(415,829)	4,140,547
Planning and community development	11,681	-	-	11,681
Cooperative extension service	28,428	-	-	28,428
Soil and water conservation	105,500	-	-	105,500
Economic development	1,223,779	-	-	1,223,779
Total environmental protection and community development	<u>43,542,744</u>	<u>392,769</u>	<u>(415,829)</u>	<u>43,519,684</u>
Human services:				
Health	232,179	18,067	-	250,246
Social services/Child support	3,637,944	-	-	3,637,944
Veterans	35,000	-	-	35,000
Older adults	1,815,484	-	-	1,815,484
Transportation services	1,034,008	842,268	(221,871)	1,654,405
Total human services	<u>6,754,615</u>	<u>860,335</u>	<u>(221,871)</u>	<u>7,393,079</u>
Cultural and recreational:				
Library	6,835	-	-	6,835
Recreation	2,041,030	3,033,145	-	5,074,175
Total cultural and recreational	<u>2,047,865</u>	<u>3,033,145</u>	<u>-</u>	<u>5,081,010</u>
Total general capital assets	<u>\$ 129,549,182</u>	<u>\$ 7,449,994</u>	<u>\$ (2,465,298)</u>	<u>\$ 134,533,878</u>

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2020

Issue Date Description	Amount Issued	Maturities		Interest		Redeemed	Balance June 30, 2020	2020-2021 Requirements			
		Amount	Year	Rate	Due Date			Principal	Interest	Total	
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	3,000,000					
3,505,000	3,505,000	6/1/21		5.000%	12/1 & 6/1	-	3,505,000	3,505,000	175,250	3,680,250	
4,615,000	4,615,000	6/1/22		5.000%	12/1 & 6/1	-	4,615,000	-	230,750	230,750	
4,640,000	4,640,000	6/1/23		2.000%	12/1 & 6/1	-	4,640,000	-	92,800	92,800	
4,520,000	4,520,000	6/1/24		2.000%	12/1 & 6/1	-	4,520,000	-	90,400	90,400	
4,400,000	4,400,000	6/1/25		5.000%	12/1 & 6/1	-	4,400,000	-	220,000	220,000	
4,410,000	4,410,000	6/1/26		5.000%	12/1 & 6/1	-	4,410,000	-	220,500	220,500	
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	
	42,380,000						5,180,000	37,200,000	3,505,000	1,585,200	5,090,200
8/01/11 Water, Series 2011											
Prepayment	350,622	350,622	6/1/12	3.250%	6/1	350,622					
	-	-	6/1/13	3.250%	6/1	-					
52,000	52,000	6/1/14		3.250%	6/1	52,000					
53,000	53,000	6/1/15		3.250%	6/1	53,000					
55,000	55,000	6/1/16		3.250%	6/1	55,000					
57,000	57,000	6/1/17		3.250%	6/1	57,000					
59,000	59,000	6/1/18		3.250%	6/1	59,000					
60,000	60,000	6/1/19		3.250%	6/1	60,000					
62,000	62,000	6/1/20		3.250%	6/1	62,000					
64,000	64,000	6/1/21		3.250%	6/1	-	64,000	64,000	2,083	66,083	
67,000	67,000	6/1/22		3.250%	6/1	-	67,000	-	2,178	2,178	
69,000	69,000	6/1/23		3.250%	6/1	-	69,000	-	2,243	2,243	
71,000	71,000	6/1/24		3.250%	6/1	-	71,000	-	2,308	2,308	
73,000	73,000	6/1/25		3.250%	6/1	-	73,000	-	2,373	2,373	
76,000	76,000	6/1/26		3.250%	6/1	-	76,000	-	2,470	2,470	
78,000	78,000	6/1/27		3.250%	6/1	-	78,000	-	2,535	2,535	
81,000	81,000	6/1/28		3.250%	6/1	-	81,000	-	2,633	2,633	
83,000	83,000	6/1/29		3.250%	6/1	-	83,000	-	2,698	2,698	
86,000	86,000	6/1/30		3.250%	6/1	-	86,000	-	2,795	2,795	
89,000	89,000	6/1/31		3.250%	6/1	-	89,000	-	2,893	2,893	
92,000	92,000	6/1/32		3.250%	6/1	-	92,000	-	2,990	2,990	
95,000	95,000	6/1/33		3.250%	6/1	-	95,000	-	3,088	3,088	
98,000	98,000	6/1/34		3.250%	6/1	-	98,000	-	3,185	3,185	
101,000	101,000	6/1/35		3.250%	6/1	-	101,000	-	3,283	3,283	
104,000	104,000	6/1/36		3.250%	6/1	-	104,000	-	3,380	3,380	
108,000	108,000	6/1/37		3.250%	6/1	-	108,000	-	3,510	3,510	
111,000	111,000	6/1/38		3.250%	6/1	-	111,000	-	3,608	3,608	
115,000	115,000	6/1/39		3.250%	6/1	-	115,000	-	3,738	3,738	
118,000	118,000	6/1/40		3.250%	6/1	-	118,000	-	3,835	3,835	
122,000	122,000	6/1/41		3.250%	6/1	-	122,000	-	3,965	3,965	
126,000	126,000	6/1/42		3.250%	6/1	-	126,000	-	4,095	4,095	
130,000	130,000	6/1/43		3.250%	6/1	-	130,000	-	4,225	4,225	
135,000	135,000	6/1/44		3.250%	6/1	-	135,000	-	4,388	4,388	
139,000	139,000	6/1/45		3.250%	6/1	-	139,000	-	4,518	4,518	
143,000	143,000	6/1/46		3.250%	6/1	-	143,000	-	4,648	4,648	
148,000	148,000	6/1/47		3.250%	6/1	-	148,000	-	4,810	4,810	
153,000	153,000	6/1/48		3.250%	6/1	-	153,000	-	4,973	4,973	
136,378	136,378	6/1/49		3.250%	6/1	-	136,378	-	4,423	4,423	
	3,760,000						748,622	3,011,378	64,000	97,871	161,871

(continued on next page)

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2020

Issue Date Description	Amount Issued	Maturities		Interest			Balance June 30, 2020	2020-2021 Requirements		
		Amount	Year	Rate	Due Date	Redeemed		Principal	Interest	Total
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	185,000	9,250	
190,000	190,000	6/1/22		5.000%	12/1 & 6/1	-	190,000	-	9,500	
205,000	205,000	6/1/23		3.000%/5.000%	12/1 & 6/1	-	205,000	-	7,749	
205,000	205,000	6/1/24		5.000%	12/1 & 6/1	-	205,000	-	10,250	
215,000	215,000	6/1/25		5.000%	12/1 & 6/1	-	215,000	-	10,750	
230,000	230,000	6/1/26		5.000%	12/1 & 6/1	-	230,000	-	11,500	
240,000	240,000	6/1/27		5.000%	12/1 & 6/1	-	240,000	-	12,000	
255,000	255,000	6/1/28		4.000%	12/1 & 6/1	-	255,000	-	10,200	
260,000	260,000	6/1/29		4.000%	12/1 & 6/1	-	260,000	-	10,400	
275,000	275,000	6/1/30		4.000%	12/1 & 6/1	-	275,000	-	11,000	
280,000	280,000	6/1/31		4.000%	12/1 & 6/1	-	280,000	-	11,200	
295,000	295,000	6/1/32		4.000%	12/1 & 6/1	-	295,000	-	11,800	
310,000	310,000	6/1/33		4.000%	12/1 & 6/1	-	310,000	-	12,400	
320,000	320,000	6/1/34		4.000%	12/1 & 6/1	-	320,000	-	12,800	
330,000	330,000	6/1/35		3.875%	12/1 & 6/1	-	330,000	-	12,788	
350,000	350,000	6/1/36		3.875%	12/1 & 6/1	-	350,000	-	13,563	
355,000	355,000	6/1/37		4.000%	12/1 & 6/1	-	355,000	-	14,200	
365,000	365,000	6/1/38		4.000%	12/1 & 6/1	-	365,000	-	14,600	
380,000	380,000	6/1/39		4.000%	12/1 & 6/1	-	380,000	-	15,200	
395,000	395,000	6/1/40		4.000%	12/1 & 6/1	-	395,000	-	15,800	
405,000	405,000	6/1/41		4.000%	12/1 & 6/1	-	405,000	-	16,200	
420,000	420,000	6/1/42		4.000%	12/1 & 6/1	-	420,000	-	16,800	
350,000	350,000	6/1/43		4.000%	12/1 & 6/1	-	350,000	-	14,000	
355,000	355,000	6/1/44		4.000%	12/1 & 6/1	-	355,000	-	14,200	
365,000	365,000	6/1/45		4.000%	12/1 & 6/1	-	365,000	-	14,600	
365,000	365,000	6/1/46		4.000%	12/1 & 6/1	-	365,000	-	14,600	
	8,750,000						850,000	7,900,000	185,000	327,350
										512,350
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	77,500	
1,550,000	1,550,000	12/1/21		5.000%	12/1 & 6/1	-	1,550,000	-	77,500	
1,550,000	1,550,000	12/1/22		5.000%	12/1 & 6/1	-	1,550,000	-	77,500	
1,550,000	1,550,000	12/1/23		5.000%	12/1 & 6/1	-	1,550,000	-	77,500	
1,550,000	1,550,000	12/1/24		5.000%	12/1 & 6/1	-	1,550,000	-	77,500	
1,550,000	1,550,000	12/1/25		5.000%	12/1 & 6/1	-	1,550,000	-	77,500	
1,550,000	1,550,000	12/1/26		5.000%	12/1 & 6/1	-	1,550,000	-	77,500	
1,550,000	1,550,000	12/1/27		5.000%	12/1 & 6/1	-	1,550,000	-	77,500	
1,550,000	1,550,000	12/1/28		5.000%/4.000%	12/1 & 6/1	-	1,550,000	-	69,750	
1,550,000	1,550,000	12/1/29		4.000%/3.125%	12/1 & 6/1	-	1,550,000	-	55,219	
1,550,000	1,550,000	12/1/30		3.125%/3.250%	12/1 & 6/1	-	1,550,000	-	49,406	
1,550,000	1,550,000	12/1/31		3.250%/3.125%	12/1 & 6/1	-	1,550,000	-	49,406	
1,550,000	1,550,000	12/1/32		3.125%/3.250%	12/1 & 6/1	-	1,550,000	-	49,406	
1,550,000	1,550,000	12/1/33		3.250%	12/1 & 6/1	-	1,550,000	-	50,375	
1,550,000	1,550,000	12/1/34		3.250%/3.3750%	12/1 & 6/1	-	1,550,000	-	51,344	
1,550,000	1,550,000	12/1/35		3.375%	12/1 & 6/1	-	1,550,000	-	52,313	
1,550,000	1,550,000	12/1/36		3.375%	12/1 & 6/1	-	1,550,000	-	52,313	
1,550,000	1,550,000	12/1/37		3.375%/3.500%	12/1 & 6/1	-	1,550,000	-	53,281	
1,550,000	1,550,000	12/1/38		3.500%	12/1 & 6/1	-	1,550,000	-	27,125	
	31,000,000						1,550,000	29,450,000	1,550,000	1,179,938
										2,729,938
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	85,000	
1,700,000	1,700,000	1/15/22		5.000%	7/15 & 1/15	-	1,700,000	-	85,000	
1,700,000	1,700,000	1/15/23		5.000%	7/15 & 1/15	-	1,700,000	-	85,000	
1,700,000	1,700,000	1/15/24		5.000%	7/15 & 1/15	-	1,700,000	-	85,000	
1,700,000	1,700,000	1/15/25		5.000%	7/15 & 1/15	-	1,700,000	-	85,000	
1,700,000	1,700,000	1/15/26		5.000%	7/15 & 1/15	-	1,700,000	-	85,000	
1,700,000	1,700,000	1/15/27		5.000%	7/15 & 1/15	-	1,700,000	-	85,000	
1,700,000	1,700,000	1/15/28		5.000%	7/15 & 1/15	-	1,700,000	-	85,000	
1,700,000	1,700,000	1/15/29		5.000%	7/15 & 1/15	-	1,700,000	-	85,000	
1,700,000	1,700,000	1/15/30		5.000%	7/15 & 1/15	-	1,700,000	-	85,000	
1,700,000	1,700,000	1/15/31		5.000%	7/15 & 1/15	-	1,700,000	-	85,000	
1,700,000	1,700,000	1/15/32		3.000%	7/15 & 1/15	-	1,700,000	-	51,000	
1,700,000	1,700,000	1/15/33		3.000%	7/15 & 1/15	-	1,700,000	-	51,000	
1,700,000	1,700,000	1/15/34		2.875%	7/15 & 1/15	-	1,700,000	-	48,875	
1,700,000	1,700,000	1/15/35		3.000%	7/15 & 1/15	-	1,700,000	-	51,000	
1,700,000	1,700,000	1/15/36		3.000%	7/15 & 1/15	-	1,700,000	-	51,000	
1,700,000	1,700,000	1/15/37		3.125%	7/15 & 1/15	-	1,700,000	-	53,125	
1,700,000	1,700,000	1/15/38		3.250%	7/15 & 1/15	-	1,700,000	-	55,250	
1,700,000	1,700,000	1/15/39		3.250%	7/15 & 1/15	-	1,700,000	-	55,250	
	34,000,000						1,700,000	32,300,000	1,700,000	1,351,500
										3,051,500

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2020

Issue Date Description	Amount Issued	Maturities		Interest		Redeemed	Balance June 30, 2020	2020-2021 Requirements			
		Amount	Year	Rate	Due Date			Principal	Interest	Total	
09/24/19 School, Series 2019B											
1,900,000	1,900,000	7/15/20		5.000%	7/15 & 1/15	-	1,900,000	1,900,000	47,500	1,947,500	
1,900,000	1,900,000	7/15/21		5.000%	7/15 & 1/15	-	1,900,000	-	95,000	95,000	
1,900,000	1,900,000	7/15/22		5.000%	7/15 & 1/15	-	1,900,000	-	95,000	95,000	
1,900,000	1,900,000	7/15/23		5.000%	7/15 & 1/15	-	1,900,000	-	95,000	95,000	
1,900,000	1,900,000	7/15/24		5.000%	7/15 & 1/15	-	1,900,000	-	95,000	95,000	
1,900,000	1,900,000	7/15/25		5.000%	7/15 & 1/15	-	1,900,000	-	95,000	95,000	
1,900,000	1,900,000	7/15/26		5.000%	7/15 & 1/15	-	1,900,000	-	95,000	95,000	
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		2.250%	7/15 & 1/15	-	1,900,000	-	42,750	42,750	
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	
	38,000,000						38,000,000	1,900,000	1,417,875	3,317,875	
TOTAL	\$ 157,890,000						\$10,028,622	\$ 147,861,378	\$ 8,904,000	\$ 5,959,734	\$14,863,734

STATISTICAL SECTION

This part of the County of Moore's comprehensive annual 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.	137
Revenue Capacity These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.	142
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.	146
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.	149
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.	151

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)

	FISCAL YEAR									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental activities										
Net investment in capital assets	\$ 42,706	\$ 47,482	\$ 52,456	\$ 52,052	\$ 53,345	\$ 51,912	\$ 52,586	\$ 52,473	\$ 52,128	\$ 57,699
Restricted	37,966	22,498	13,313	11,934	30,454	11,030	11,716	41,607	16,780	21,629
Unrestricted	(66,636)	(56,198)	(45,176)	(37,766)	(56,000)	(30,773)	(27,962)	(72,576)	(75,103)	(137,002)
Total governmental activities net position	<u>\$ 14,036</u>	<u>\$ 13,782</u>	<u>\$ 20,593</u>	<u>\$ 26,220</u>	<u>\$ 27,799</u>	<u>\$ 32,169</u>	<u>\$ 36,340</u>	<u>\$ 21,504</u>	<u>\$ (6,195)</u>	<u>\$ (57,674)</u>
Business-type activities										
Net investment in capital assets	\$ 28,126	\$ 26,034	\$ 29,672	\$ 32,175	\$ 30,987	\$ 33,292	\$ 23,005	\$ 23,226	\$ 31,095	\$ 32,827
Restricted	-	-	-	-	-	-	-	-	297	970
Unrestricted	7,353	9,402	9,300	8,133	8,973	9,479	19,512	19,975	12,939	13,273
Total business-type activities net position	<u>\$ 35,479</u>	<u>\$ 35,436</u>	<u>\$ 38,972</u>	<u>\$ 40,308</u>	<u>\$ 39,960</u>	<u>\$ 42,771</u>	<u>\$ 42,517</u>	<u>\$ 43,201</u>	<u>\$ 44,331</u>	<u>\$ 47,070</u>
Primary government										
Net investment in capital assets	\$ 70,832	\$ 73,516	\$ 82,128	\$ 84,227	\$ 84,332	\$ 85,204	\$ 75,591	\$ 75,699	\$ 83,223	\$ 90,526
Restricted	37,966	22,498	13,313	11,934	30,454	11,030	11,716	41,607	17,077	22,599
Unrestricted	(59,283)	(46,796)	(35,876)	(29,633)	(47,027)	(21,294)	(8,450)	(52,601)	(62,164)	(123,729)
Total primary government net position	<u>\$ 49,515</u>	<u>\$ 49,218</u>	<u>\$ 59,565</u>	<u>\$ 66,528</u>	<u>\$ 67,759</u>	<u>\$ 74,940</u>	<u>\$ 78,857</u>	<u>\$ 64,705</u>	<u>\$ 38,136</u>	<u>\$ (10,604)</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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental activities:										
General government	\$ 6,918	\$ 6,676	\$ 6,201	\$ 12,757	\$ 11,770	\$ 11,231	\$ 13,364	\$ 13,646	\$ 14,793	\$ 13,120
Public Safety	21,435	22,146	23,210	22,896	23,107	23,713	25,440	26,464	28,403	33,429
Environmental protection and community development	5,681	6,263	5,778	3,851	5,803	5,321	4,802	4,644	4,625	5,803
Human services	21,481	21,559	20,955	18,377	18,082	18,339	17,599	15,905	16,902	18,379
Culture and recreational	1,363	1,494	1,356	1,137	1,097	1,172	1,134	1,215	1,278	1,342
Education	39,633	39,315	34,135	37,762	35,317	35,155	40,835	43,153	75,494	108,954
Debt service fees	-	-	91	-	-	238	78	2	596	233
Debt service-interest	4,410	4,462	3,972	3,884	3,654	2,786	629	2,557	4,178	6,432
Total governmental activities expenses	100,921	101,915	95,698	100,664	98,830	97,955	103,881	107,586	146,269	187,692
Business-type activities:										
Water Pollution Control Plant	2,363	2,958	2,461	3,217	4,187	4,605	4,557	4,629	5,031	4,800
Public utilities	8,673	8,869	8,728	9,461	9,330	9,590	11,387	11,608	12,304	11,883
East Moore water district	1,968	2,176	2,135	2,112	2,130	2,136	2,524	2,686	2,674	2,696
Total business-type activities expenses	13,004	14,003	13,324	14,790	15,647	16,331	18,468	18,923	20,009	19,379
Total primary government expenses	<u>\$ 113,925</u>	<u>\$ 115,918</u>	<u>\$ 109,022</u>	<u>\$ 115,454</u>	<u>\$ 114,477</u>	<u>\$ 114,286</u>	<u>\$ 122,349</u>	<u>\$ 126,509</u>	<u>\$ 166,278</u>	<u>\$ 207,071</u>
Program Revenues										
Governmental Activities:										
Charges for services:										
General government	\$ 2,035	\$ 2,036	\$ 2,202	\$ 2,341	\$ 2,360	\$ 2,591	\$ 2,780	\$ 3,286	\$ 3,197	\$ 3,407
Public safety	2,997	3,254	3,557	3,744	3,861	4,087	3,792	3,861	4,259	3,839
Environmental protection and community development	1,637	1,443	1,767	1,836	1,961	2,266	2,536	2,551	3,095	3,384
Human services	622	698	710	699	657	603	564	533	552	508
Cultural and recreational	179	244	209	186	224	235	192	217	181	120
Operating grants and contributions:										
General government	242	74	38	21	45	41	-	54	-	25
Public safety	1,683	1,507	1,482	835	1,483	1,562	1,750	1,378	1,381	1,984
Environmental protection and community development	17	31	8	10	104	259	295	211	182	195
Human services	11,269	11,095	11,232	10,832	11,342	11,337	10,995	8,890	9,411	9,906
Cultural and recreational	-	3	-	3	5	-	1	1	-	32
Education	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions:										
General government	-	-	-	52	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	67	64	185
Environmental protection and community development	685	4,214	2,779	2,712	285	154	1	-	-	-
Human services	391	-	-	455	2	-	-	25	-	761
Education	73	462	1,635	2,306	513	796	1,780	1,036	900	503
Total Government activities program revenues	<u>21,830</u>	<u>25,061</u>	<u>25,619</u>	<u>26,032</u>	<u>22,842</u>	<u>23,931</u>	<u>24,686</u>	<u>22,110</u>	<u>23,222</u>	<u>24,849</u>
Business-type activities:										
Charges for services:										
Water Pollution Control Plant	3,852	3,863	4,034	4,643	4,764	5,198	5,292	5,266	6,476	5,997
Public utilities	8,559	8,054	8,373	8,817	9,665	9,746	10,476	11,182	10,977	11,704
East Moore water district	1,523	1,462	1,561	1,724	1,708	1,944	1,674	2,274	2,183	2,346
Operating grants and contributions:										
Public utilities	-	-	-	-	-	-	-	-	-	9
Capital grants and contributions:										
Wastewater treatment	-	-	547	555	-	-	-	-	-	59
Public utilities	81	120	1,263	40	-	2,171	-	933	914	1,098
East Moore water district	33	-	-	-	-	-	-	160	100	461
Total business-type activities program revenues	<u>14,048</u>	<u>13,499</u>	<u>15,778</u>	<u>15,779</u>	<u>16,137</u>	<u>19,059</u>	<u>17,442</u>	<u>19,815</u>	<u>20,650</u>	<u>21,674</u>
Total primary government program revenues	<u>\$ 35,878</u>	<u>\$ 38,560</u>	<u>\$ 41,397</u>	<u>\$ 41,811</u>	<u>\$ 38,979</u>	<u>\$ 42,990</u>	<u>\$ 42,128</u>	<u>\$ 41,925</u>	<u>\$ 43,872</u>	<u>\$ 46,523</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 Postion Cont.
Last Ten Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

	FISCAL YEAR									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Net (expenses)/revenue										
Governmental activities	\$ (79,091)	\$ (76,854)	\$ (70,079)	\$ (74,632)	\$ (75,988)	\$ (74,024)	\$ (79,195)	\$ (85,476)	\$ (123,047)	\$ (162,843)
Business-type activities	1,044	(504)	2,454	989	490	2,728	(1,026)	892	641	2,295
Total primary government net expense	<u>\$ (78,047)</u>	<u>\$ (77,358)</u>	<u>\$ (67,625)</u>	<u>\$ (73,643)</u>	<u>\$ (75,498)</u>	<u>\$ (71,296)</u>	<u>\$ (80,221)</u>	<u>\$ (84,584)</u>	<u>\$ (122,406)</u>	<u>\$ (160,548)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 59,715	\$ 60,443	\$ 61,381	\$ 63,165	\$ 62,710	\$ 60,640	\$ 63,385	\$ 65,528	\$ 67,667	\$ 79,245
Sales taxes	13,345	12,825	13,427	14,320	14,868	15,933	16,686	17,015	19,416	23,035
Other taxes and licenses	234	248	237	250	263	279	296	312	322	320
Unrestricted intergovernmental revenues	324	1,428	1,329	1,533	1,758	1,956	2,579	2,760	3,069	3,533
Donations	94	133	80	100	113	100	119	101	308	329
Sales tax refunds	27	-	-	-	-	-	-	-	-	-
Investment income	490	403	366	305	311	284	577	1,395	3,230	2,987
Other revenues	54	732	221	143	176	86	111	76	735	1,092
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Payments from component units	345	346	746	444	345	345	346	646	347	822
Gain on sale of assets	48	42	-	-	-	-	731	-	254	-
Transfers	(1,328)	-	-	-	-	-	-	-	-	-
Total government activities	<u>\$ 73,348</u>	<u>\$ 76,600</u>	<u>\$ 77,787</u>	<u>\$ 80,260</u>	<u>\$ 80,544</u>	<u>\$ 79,623</u>	<u>\$ 84,830</u>	<u>\$ 87,833</u>	<u>\$ 95,348</u>	<u>\$ 111,363</u>
Business-type activities:										
Sales tax refunds	68	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	22	12	-	-	-
Investment income	40	48	36	33	33	34	643	347	344	337
Other revenues	-	413	1,153	314	5	26	71	31	57	40
Gain on sale of assets	-	-	-	-	-	-	47	51	88	68
Transfers	1328	-	-	-	-	-	-	-	-	-
Total business-type activities	<u>\$ 1,436</u>	<u>\$ 461</u>	<u>\$ 1,189</u>	<u>\$ 347</u>	<u>\$ 38</u>	<u>\$ 82</u>	<u>\$ 773</u>	<u>\$ 429</u>	<u>\$ 489</u>	<u>\$ 445</u>
Total primary government	<u>\$ 74,784</u>	<u>\$ 77,061</u>	<u>\$ 78,976</u>	<u>\$ 80,607</u>	<u>\$ 80,582</u>	<u>\$ 79,705</u>	<u>\$ 85,603</u>	<u>\$ 88,262</u>	<u>\$ 95,837</u>	<u>\$ 111,808</u>
Special item - governmental activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,229)	\$ -	\$ -	\$ -	\$ -
Change in Net Position										
Governmental activities	\$ (5,743)	\$ (254)	\$ 7,708	\$ 5,628	\$ 4,556	\$ 4,370	\$ 5,635	\$ 2,357	\$ (27,699)	\$ (51,480)
Business-type activities	2,480	(43)	3,643	1,336	528	2,810	(253)	1,321	1,130	2,740
Total primary government	<u>\$ (3,263)</u>	<u>\$ (297)</u>	<u>\$ 11,351</u>	<u>\$ 6,964</u>	<u>\$ 5,084</u>	<u>\$ 7,180</u>	<u>\$ 5,382</u>	<u>\$ 3,678</u>	<u>\$ (26,569)</u>	<u>\$ (48,740)</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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General fund										
Nonspendable										
Inventories	\$ 4	\$ 5	\$ 110	\$ 110	\$ 107	\$ 82	\$ 93	\$ 94	\$ 84	\$ 88
Long-term receivables	-	-	-	-	479	363	113	-	-	-
Prepaid items	-	502	-	-	270	-	-	-	-	-
Restricted for:										
Stabilization by state statute	10,678	9,097	7,941	6,876	7,090	7,034	7,590	7,582	9,086	10,088
Solid Waste - White Goods Program	308	352	372	399	399	417	452	532	640	652
Solid Waste - Scrap Tire Program	-	-	-	-	-	-	-	-	-	84
Register of Deeds	-	-	-	55	102	168	203	223	222	237
Building inspection	-	-	-	-	-	-	-	-	193	604
Health - Medicaid Assistance Program	105	199	236	263	306	317	330	354	309	263
Financing agreement compliance	244	-	-	-	-	-	-	-	-	-
Committed fund balance										
Capital Reserve	-	-	-	-	-	-	-	-	-	-
Tax Revaluation	300	300	300	209	164	140	216	208	213	280
Landfill Cell 5	-	-	-	-	-	-	-	-	-	-
Committed for debt services	6,249	4,449	3,839	3,774	-	-	-	2,000	2,000	2,000
Assigned fund balance										
Subsequent year's expenditures	317	-	-	-	-	253	-	-	-	-
Assigned for risk management	-	-	-	-	-	-	-	1,000	1,000	800
Assigned for court project	-	-	-	-	-	-	-	2,112	-	-
Assigned for environmental protection	-	-	-	-	-	-	-	170	-	-
Assigned for parks & recreation capital project	-	-	-	-	-	100	-	963	1,000	-
Assigned for county general capital expenditures	-	-	-	-	-	300	200	400	500	600
Assigned for elections capital projects building	-	-	-	-	-	200	-	-	-	-
Assigned for vehicle replacement plan	-	-	-	-	-	315	-	-	-	-
Assigned for remaining governmental projects from FY2016	-	-	-	-	-	560	-	-	-	-
Assigned for Moore County Schools	-	-	-	-	-	-	1,700	-	-	-
Assigned for digital learning	-	-	-	-	-	-	418	225	21	3
Assigned for vehicles	-	-	-	-	-	-	250	400	260	940
Assigned for capital reserve for governmental projects	-	-	-	-	-	-	-	-	1,000	-
Assigned for capital reserve for capital projects for MCS	-	-	-	-	-	-	-	-	-	1,000
Unassigned fund balance										
General fund	13,842	16,437	18,902	20,094	16,569	16,811	17,516	18,232	18,125	19,761
Total general fund	<u>\$ 18,205</u>	<u>\$ 14,904</u>	<u>\$ 12,798</u>	<u>\$ 11,686</u>	<u>\$ 8,917</u>	<u>\$ 27,060</u>	<u>\$ 29,081</u>	<u>\$ 34,495</u>	<u>\$ 35,653</u>	<u>\$ 37,351</u>
All other governmental funds										
Nonspendable										
Prepaid items	\$ 12	\$ 38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted for:										
Stabilization by state statute	24,949	10,988	3,868	2,911	21,332	1,754	1,831	2,023	4,500	7,689
Emergency Telephone System	1,801	1,570	659	893	968	1,175	465	711	779	798
Human services	43	69	136	336	60	58	-	-	-	-
Environmental protection	32	126	-	-	-	-	-	-	62	67
Financing agreement compliance	23,504	25,326	14,450	7,386	4,793	4,112	349	29,170	82,277	50,012
Fire protection	49	95	75	174	169	83	471	696	716	939
Future Parks & Recreation expenditures	-	1	27	26	27	23	-	-	-	-
Committed fund balance										
Committed for capital project fund	-	-	-	-	-	-	-	-	-	-
Committed for airport capital project	231	-	-	-	-	-	37	2	2	2
Committed for cultural and recreational	41	-	-	-	1	5	819	3,220	4,144	107
Committed for general government	7,556	9,055	6,574	13,208	1,302	22,302	24,274	18,273	14,762	25,894
Committed for human services	1	-	-	-	-	-	-	-	-	-
Committed for public safety	-	4,347	356	368	368	368	1,024	1,600	2,625	3,795
Committed for environmental protection and community development	-	-	-	-	-	24	24	24	-	1,026
Assigned fund balance										
Subsequent year's expenditures	-	416	687	515	834	-	-	-	76	79
Assigned for public safety	4,991	2,329	1,982	1,339	601	1,079	1,354	1,140	1,836	2,402
Assigned for environmental protection	51	62	56	60	52	64	71	58	-	-
Assigned for cultural and recreational	177	17	-	-	-	-	-	-	-	-
Assigned for human services	177	17	-	-	-	-	40	45	-	-
Assigned for special revenue funds	-	-	-	-	-	-	-	-	-	-
Special Revenue Funds subsequent year's expenditures	576	-	-	-	-	-	-	-	-	-
Unassigned fund balance										
Special revenue funds	-	(27)	(673)	(712)	(319)	(274)	(124)	(25)	(464)	(1,841)
Capital projects funds	(418)	(12,289)	(2,399)	(1,054)	(262)	(487)	(414)	(195)	-	-
Total all other governmental funds	<u>\$ 63,773</u>	<u>\$ 42,140</u>	<u>\$ 25,798</u>	<u>\$ 25,450</u>	<u>\$ 29,926</u>	<u>\$ 30,286</u>	<u>\$ 30,221</u>	<u>\$ 56,742</u>	<u>\$ 111,315</u>	<u>\$ 90,969</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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues										
Property taxes	\$ 59,666	\$ 60,382	\$ 61,441	\$ 63,237	\$ 62,618	\$ 60,669	\$ 63,419	\$ 65,494	\$ 67,698	\$ 79,276
Sales taxes	13,345	12,825	13,427	14,320	14,868	15,933	16,686	17,015	19,415	23,035
Other taxes and licenses	233	248	237	250	263	279	296	312	322	320
Unrestricted intergovernmental revenues	324	1,428	1,329	1,533	1,758	1,956	2,579	2,760	3,069	3,533
Restricted intergovernmental revenues	14,361	17,386	17,118	17,109	13,682	14,095	14,822	11,609	11,938	13,546
Charges for services	7,469	7,676	8,444	8,805	9,063	9,782	9,863	10,448	11,285	11,259
Investment income	325	210	174	113	118	284	577	1,395	3,230	2,987
Sales tax refunds	27	-	-	-	-	-	-	-	-	-
Donations	94	124	80	100	113	100	119	101	308	329
Other revenues	54	732	222	143	176	86	112	75	735	1,092
Payments from component units	345	346	746	444	345	345	346	646	347	822
Total revenues	96,243	101,357	103,218	106,054	103,004	103,529	108,819	109,855	118,347	136,199
Expenditures										
Current:										
General government	5,586	5,646	5,947	9,278	9,033	9,014	9,994	10,678	11,715	11,655
Public safety	18,580	19,029	20,508	20,505	21,694	21,561	23,239	24,429	26,227	28,690
Environmental protection and community development	4,071	3,853	4,188	3,843	3,835	4,003	3,710	3,565	4,372	4,632
Human services	18,747	18,746	18,530	16,699	17,321	16,759	16,061	14,636	15,277	16,198
Cultural and recreational	1,151	1,300	1,215	1,053	1,086	1,123	1,074	1,157	1,186	1,236
Education	30,263	30,263	30,374	30,579	32,908	33,690	35,228	37,106	35,446	37,540
Grants - other	1,459	1,546	1,542	1,146	1,092	1,021	791	763	867	868
Capital outlay	15,538	31,786	19,580	12,763	8,173	3,473	7,635	8,646	42,742	79,055
Debt service:										
Principal	8,150	6,602	6,654	6,797	6,787	6,783	7,403	5,552	6,596	10,533
Service fees	15	-	-	-	-	-	-	-	-	-
Interest and other charges	4,319	4,478	4,381	3,809	3,582	7,003	4,307	2,440	3,826	6,079
Bond issuance costs	396	-	91	-	-	238	78	2	597	234
Total expenditures	108,275	123,249	113,010	106,472	105,511	104,668	109,520	108,974	148,851	196,720
Excess (deficiency) of revenues over (under) expenditures	(12,032)	(21,892)	(9,792)	(418)	(2,507)	(1,139)	(701)	881	(30,504)	(60,521)
Other financing sources (uses)										
Transfers in	23,562	8,663	11,498	6,986	14,225	5,796	8,727	11,043	20,010	20,063
Transfers out	(24,890)	(8,959)	(11,903)	(6,986)	(14,225)	(5,796)	(8,727)	(11,043)	(21,010)	(21,063)
Capital lease obligation issued	-	-	-	-	-	336	-	-	223	115
Proceeds from sale of assets	18	9	24	65	98	53	731	54	254	44
Payment to bond trustees	-	-	(7,500)	-	-	(46,825)	(12,555)	-	-	-
Debt issued	244	-	-	-	-	-	-	31,000	15,812	-
Bonds premium	2,378	-	-	-	-	8,358	-	-	5,947	4,713
Bonds issued	-	-	-	-	-	-	-	-	65,000	38,000
Refunding bonds issued	29,830	-	-	-	-	42,380	14,481	-	-	-
Capital lease proceeds	-	-	-	85	-	-	-	-	-	-
Refunding bonds issued	-	-	1,705	-	-	-	-	-	-	-
Total other financing sources (uses)	31,142	(287)	(6,176)	150	98	4,302	2,657	31,054	86,236	41,872
Special Item										
Net change in fund balances	\$ 19,110	\$ (22,179)	\$ (15,968)	\$ (268)	\$ (2,409)	\$ 1,934	\$ 1,956	\$ 31,935	\$ 55,732	\$ (18,649)
Debt service as a percentage of noncapital expenditures (1)	12.17%	10.77%	11.44%	10.49%	10.34%	13.41%	10.84%	7.51%	7.10%	8.75%

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.

Schedule 5

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
2011	321,037	11,898,339	726,928	154,515	1,306,623	40,151	11,754,045	0.465	11,640,000	101.0%
2012	335,301	12,028,871	765,752	159,780	1,341,543	45,997	11,902,164	0.465	11,852,093	100.4%
2013	332,786	12,269,515	810,645	161,752	1,435,350	80,421	12,058,927	0.465	11,984,766	100.6%
2014	324,616	12,362,197	1,088,687	161,475	1,470,691	50,551	12,415,733	0.465	12,120,800	102.4%
2015	327,018	12,533,473	859,941	156,354	1,478,800	31,683	12,366,303	0.465	12,325,600	100.3%
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%

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 1/1/2015 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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Direct Rates										
County General	\$0.4650	\$0.4650	\$0.4650	\$0.4650	\$0.4650	\$0.4650	\$0.4650	\$0.4650	\$0.4650	\$0.5100
Advanced Life Support (ALS)	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0300	0.0300	0.0400	0.0400
Municipalities										
Aberdeen	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4700	0.4700	0.4700	0.4900
Cameron	0.5750	0.5750	0.5750	0.5750	0.5750	0.5750	0.5750	0.5750	0.5750	0.5750
Carthage	0.4000	0.4000	0.4000	0.4000	0.4300	0.4950	0.4950	0.4950	0.4950	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	0.3200	0.0320	0.3500	0.3500	0.3500	0.3800	0.3800	0.3800	0.3800	0.3800
Pinebluff	0.3700	0.3700	0.3700	0.3700	0.3700	0.3800	0.3900	0.3900	0.3900	0.3900
Pinehurst	0.2800	0.2800	0.2800	0.2800	0.2800	0.2900	0.2950	0.2950	0.2950	0.3000
Robbins	0.6600	0.6600	0.6400	0.6400	0.6400	0.6400	0.6200	0.6200	0.6400	0.7500
Robbins Tag Fee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$10.00	\$10.00
Southern Pines	0.3500	0.3500	0.3500	0.3500	0.3700	0.3800	0.3800	0.4000	0.4000	0.4000
Taylortown	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.5000
Vass	0.4800	0.4800	0.4800	0.4800	0.4900	0.4900	0.4900	0.5000	0.5150	0.5150
Whispering Pines	0.3700	0.3700	0.3700	0.3700	0.3700	0.3700	0.3700	0.3700	0.3700	0.3700
Fire Districts										
Southern Pines	0.0890	0.0890	0.0890	0.0890	0.0890	0.0800	0.0850	0.0900	0.0950	0.0950
Crestline	0.0830	0.0850	0.0830	0.0830	0.0830	0.0800	0.0850	N/A	N/A	N/A
Pinebluff	0.0840	0.0890	0.0860	0.0860	0.0860	0.0800	0.0850	0.0900	0.0950	0.0950
Pinehurst	0.0840	0.0840	0.0840	0.0840	0.0840	0.0800	0.0850	0.0900	0.0950	0.0950
Seven Lakes	0.0380	0.0400	0.0400	0.0400	0.0400	0.0800	0.0850	0.0900	0.0950	0.0950
West End	0.0600	0.0590	0.0590	0.0590	0.0690	0.0800	0.0850	0.0900	0.0950	0.0950
Eastwood	0.0690	0.0700	0.0700	0.0700	0.0700	0.0800	0.0850	0.0900	0.0950	0.0950
Circle V	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Robbins	0.0630	0.0610	0.0630	0.0630	0.0630	0.0800	0.0850	0.0900	0.0950	0.0950
Carthage	0.0620	0.0670	0.0640	0.0640	0.0640	0.0800	0.0850	0.0900	0.0950	0.0950
Cameron	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Highfalls	0.0490	0.0660	0.0660	0.0660	0.0660	0.0800	0.0850	0.0900	0.0950	0.0950
Eagle Springs	0.0710	0.0780	0.0750	0.0750	0.0750	0.0800	0.0850	0.0900	0.0950	0.0950
Aberdeen	0.0900	0.0930	0.0920	0.0920	0.0920	0.0800	0.0850	0.0900	0.0950	0.0950
Crains Creek	0.1080	0.1110	0.1110	0.1110	0.1110	0.0800	0.0850	0.0900	0.0950	0.0950
PH Munic Service	0.0500	0.0500	0.0500	N/A						
Whispering Pines	0.0550	0.0580	0.0580	0.0580	0.0580	0.0800	0.0850	0.0900	0.0950	0.0950
V Cypress Point	0.0800	0.0790	0.0810	0.0810	0.0810	0.0800	0.0850	0.0900	0.0950	0.0950
Westmoore	0.5700	0.0710	0.0700	0.0700	0.0700	0.0800	0.0850	0.0900	0.0950	0.0950

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	2020			2011		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Duke Energy Progress, Inc	\$ 114,004,019	1	0.82%			
Resorts of Pinehurst	98,294,730	2	0.71%			
Pinehurst, Inc	47,731,470	3	0.35%			
Lee Electrical Construction Inc	45,313,513	4	0.33%			
Morganton Park, LLC	36,665,150	5	0.27%			
Pinehurst Surgical Clinic	28,766,340	6	0.21%	27,156,035	5	0.24%
Pinehurst Medical Group, LLC	28,418,020	7	0.21%			
SBV Southern Pines LLC	26,491,130	8	0.18%			
Hawthorne Pinecrest, LLC	25,209,160	9	0.18%			
Randolph Electric Memb Corp	24,770,684	10	0.18%			
Progress Energy				69,271,164	2	0.59%
Forest Creek Holding Co., LLC				48,534,096	3	0.41%
Kirkpatrick, James R - Aberdeen Commons				28,974,110	4	0.25%
Country Club of North Carolina				23,477,963	9	0.20%
WRI Pinecrest Plaza				24,344,970	8	0.20%
Carolina Telephone & Telegraph				25,821,098	6	0.22%
Pine Needles				24,469,134	7	0.21%
Woodlake Partners				19,904,040	10	0.17%
Total assessed valuation of top 10 taxpayers	475,664,216		3.44%	466,368,370		3.97%
Balance of assessed valuation	<u>13,333,247,847</u>		<u>96.56%</u>	<u>11,287,676,728</u>		<u>96.03%</u>
Total assessed valuation	<u>\$ 13,808,912,063</u>		<u>100.00%</u>	<u>\$ 11,754,045,098</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			Total Collections to Date	
		Amount	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy
2011	54,684	54,236	99.2%	437	54,673	100.0%
2012	55,370	54,870	99.1%	490	55,360	100.0%
2013	56,115	55,771	99.4%	332	56,103	100.0%
2014	57,793	57,539	99.6%	239	57,778	100.0%
2015	57,654	57,316	99.4%	236	57,552	99.8%
2016	55,773	55,524	99.6%	225	55,749	100.0%
2017	57,064	56,753	99.5%	250	57,003	99.9%
2018	58,326	57,993	99.4%	254	58,247	99.9%
2019	59,693	59,404	99.5%	207	59,611	99.9%
2020	70,494	70,067	99.4%	-	70,067	99.4%

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.

Schedule 9

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	Capital Lease	Limited Obligation Bonds	Installment Financing	Unamortized Premium	Federal/State Revolving Bonds	Installment Loan	Limited Obligation Bonds	Unamortized Premium				
2011	84,650	25	29,830	244	3,057	9,219	1,218	1,486	8,590	633	138,952	4.04%	1,576
2012	79,945	-	27,980	198	2,864	12,513	14,909	1,014	8,305	601	148,329	4.04%	1,651
2013	69,444	381	26,080	150	2,671	12,394	21,387	513	8,010	570	141,600	3.79%	1,541
2014	64,805	352	24,085	101	2,479	12,218	20,452	219	7,705	538	132,954	3.43%	1,433
2015	60,230	235	22,040	51	2,286	12,035	20,951	149	7,385	506	125,868	3.05%	1,339
2016	51,260	449	19,955	-	10,123	11,845	19,769	561	7,050	475	121,487	2.81%	1,288
2017	46,535	278	19,374	-	7,732	11,592	18,806	413	15,811	309	120,850	2.52%	1,262
2018	43,350	205	17,080	31,000	7,058	11,368	17,624	341	15,193	298	143,517	2.83%	1,476
2019	105,200	361	15,251	45,262	12,221	11,143	16,441	267	14,563	287	220,996	N/A	2,186
2020	136,950	366	13,418	42,922	15,812	10,911	15,259	192	13,916	277	250,023	N/A	2,429

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

Schedule 10

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)
2011	84,650	0.73%	960
2012	79,945	0.67%	890
2013	70,053	0.58%	762
2014	64,805	0.53%	699
2015	60,230	0.49%	641
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

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).

County of Moore
Legal Debt Margin Information
Last Ten Fiscal Years

	FISCAL YEAR									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Debt limit	\$ 940,323,608	\$ 952,173,124	\$ 964,714,170	\$ 993,258,652	\$ 989,304,259	\$ 957,200,393	\$ 979,341,759	\$ 999,814,982	\$ 1,024,190,107	\$ 1,104,712,965
Total net debt applicable to limit	114,749,183	108,122,596	96,054,408	89,342,769	82,555,861	71,664,012	66,186,977	214,635,261	224,074,310	213,655,767
Legal debt margin	\$ 825,574,425	\$ 844,050,528	\$ 868,659,762	\$ 903,915,883	\$ 906,748,398	\$ 885,536,381	\$ 913,154,782	\$ 785,179,721	\$ 800,115,797	\$ 891,057,198
Total net debt applicable to the limit as a percentage of debt limit	12.2%	11.4%	10.0%	9.0%	8.3%	7.5%	6.8%	21.5%	21.9%	19.3%

Legal Debt Margin Calculation for Fiscal Year 2020

Appraised valuation - June 30, 2020 \$ 13,808,912,063

Debt limit - eight percent (8%) of appraised valuation 1,104,712,965

Gross Debt

Total bonded debt	147,861,378
Limited obligation bonds	27,334,000
Authorized and unissued bonds	20,000,000
Federal/State revolving loan	15,259,206
Notes payable	43,114,054
Capital lease	365,767

Gross debt 253,934,405Statutory Deductions (40,278,638)Net debt 213,655,767Legal debt margin 891,057,198

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)
2011	88,177	3,438,011	38,477	45	12,491	8.96%
2012	89,802	3,669,496	40,636	46	12,477	9.2%
2013	91,912	3,732,881	40,758	46	12,707	8.82%
2014	92,763	3,873,244	41,613	46	13,009	6.67%
2015	93,984	4,125,534	43,725	45	13,130	5.67%
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	N/A	N/A	N/A	12,759	3.90%
2020	102,950	N/A	N/A	N/A	12,835	5.52%

Sources: (1) Fiscal Years 2010 - 2018, data obtained from United State Census Bureau; Fiscal Year 2019 -2020, data obtained from North Carolina Office of State Budget and Management population projections.

(2) Bureau of Economic Analysis

(3) Moore County Schools Day 20 Enrollment Report

(4) NC Department of Commerce

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	2020			2011		
	Employees (Note 1)	Rank	Percentage of Total County Employment	Employees (Note 1)	Rank	Percentage of Total County Employment
Moore Regional Hospital	1,000 & over	1	N/A	1000 & over	1	N/A
Moore County Schools	1,000 & over	2	N/A	1000 & over	2	N/A
Pinehurst, Llc	1,000 & over	3	N/A	500 - 999	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
Trinity Health Senior Communities	500 - 999	7	N/A			
Pinehurst Surgical Clinic, PA	250 - 499	8	N/A	250 - 499	9	N/A
Lee Electrical Construction Inc	250 - 499	9	N/A	250 - 499	10	N/A
Harris Teeter	250 - 499	10	N/A			
Wal-Mart Associates				250 - 499	6	N/A
St. Joseph of the Pines Hospital, Inc				250 - 499	8	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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General government	101.5	100.5	98.5	95.5	94.5	96	96	105	105	105
Public safety:										
Law enforcement	76.5	76.5	76.5	76.5	76.5	77	78	80	80	86
Other (Jail, communications, EMS and emergency management)	111	109	130.5	140	154	161.5	160.5	168.5	175	187
Environmental protection and community development	44	41	39	36.5	35.5	34	33	28.5	28.67	29
Human services	221.5	217	201.5	204.5	200.5	196	193	201	207.33	206
Cultural and recreational	14.5	14.5	14.5	14.5	14	14	14	14	14	14
Water/Sewer	60	60	59	59	59	59	59	59	60	60
Total employees	629.0	618.5	619.5	626.5	634.0	637.5	633.5	656.0	670.0	687.0

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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Planning										
Permits issued (New Residential)	332	309	799	1,250	1,066	1,252	1,364	1,684	1,739	2,070
Permits issued (New Commercial)	-	-	99	130	63	89	64	82	68	148
Sheriff										
Physical arrests	2,184	3,717	4,209	1,834	1,868	2,728	1,984	1,638	1,848	1,813
Civil Papers Served	3,285	4,762	3,456	3,557	3,462	5,749	3,212	3,270	3,066	2,948
Traffic violations	623	449	389	565	801	68	1,585	1,369	1,155	989
EMS										
Number of calls answered	12,900	13,288	13,632	14,274	13,501	14,814	15,263	15,858	16,421	16,691
Fire										
Inspections	1,010	1,171	937	1,215	1,118	1,076	919	583	1,129	1,374
Sanitation										
Garbage collected (tons/year)	12,849	13,018	11,682	12,286	12,918	13,532	14,371	14,529	15,671	16,867
Landfill collections (tons/year)	21,282	19,156	24,195	23,294	22,754	27,319	27,909	26,884	19,544	30,878
Recyclables collected (tons/year)	1,804	1,939	2,184	3,173	4,126	4,989	4,945	5,009	4,200	3,618
Culture and recreation										
Athletic activities participants	3,877	3,985	4,188	4,404	4,346	4,622	5,396	7,381	5,937	679
Water										
New connections	402	464	175	244	426	423	532	588	533	494
Water mains breaks	27	30	45	30	226	35	15	36	33	35
Average daily consumption (thousands of gallons-based on meter readings)	3,935,343	3,392,849	4,966,016	1,838,595	2,406,540	2,072,490	2,476,915	2,588,302	2,563,939	2,756,949
Wastewater										
Average daily sewage treatment (thousands of gallons)	4.30	4.025	4.676	4.960	4.914	5.285	5.242	5.195	6.613	4.691

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.

N/A - not available

Schedule 16

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

Function	FISCAL YEAR									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Airport	1	1	1	1	1	1	1	1	1	1
Airport acreage	491.57	524.5	524.5	524.5	524.5	524.5	524.5	524.5	521	521
County vehicles	268	282	283	287	293	291	305	305	310	320
Recreation										
Parks acreage	60.36	60.36	60.36	60.36	60.36	138.86	67.86	67.86	59.86	59.86
Parks	3	3	3	3	3	3	3	3	3	3
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***

The Board of County 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, 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, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated October 21, 2020. 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 Moore County ABC Board and Moore County Convention and Visitors Bureau were not audited in accordance with *Government Auditing Standards*.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting ("internal control") to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of 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 a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or 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 purposes 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 material weaknesses. However, material weaknesses may exist that have not been identified.

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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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 County'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 County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Elliott Davis, PLLC". The signature is fluid and cursive, with "Elliott" and "Davis" being the most prominent parts.

Raleigh, North Carolina
October 21, 2020

**Independent Auditor's 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**

The Board of County Commissioners
Moore County
Carthage, North Carolina

Report on Compliance for 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, 2020. 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*.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

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

Report on Internal Control over Compliance

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

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance with 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify certain deficiencies in internal control over compliance, as described in the accompanying *schedule of findings and questioned costs* as items 2020-001 and 2020-002 that we consider to be significant deficiencies.

The County's response to the internal control over compliance findings identified in our audit are described in the accompanying *Schedule of Findings and Questioned Costs*. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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



Raleigh, North Carolina
October 21, 2020

**Independent Auditor's Report on Compliance for Each Major State Program;
Report on Internal Control over Compliance; In Accordance with
OMB the Uniform Guidance; and the State Single Audit Implementation Act**

The Board of County Commissioners
Moore County
Carthage, North Carolina

Report on Compliance for Each Major State Program

We have audited Moore County, North Carolina's (the "County") compliance with the types of compliance requirements described in the *Audit Manual for Governmental Auditors in North Carolina*, issued by the Local Government Commission, that could have a direct and material effect on each of the County's major state programs for the year ended June 30, 2020. 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*.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and applicable sections of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as described in the *Audit Manual for Governmental Auditors in North Carolina* and the State Single Audit Implementation Act. Those standards, Uniform Guidance, *Audits of States, Local Governments and Non-Profit Organizations*, and the State Single Audit Implementation Act require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major state program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

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

Opinion on Each Major State Program

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, 2020.

Report on Internal Control over Compliance

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

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. However, we did identify certain deficiencies in internal control over compliance, as described in the accompanying *schedule of findings and questioned costs* as items 2020-001 and 2020-002 that we consider to be significant deficiencies.

The County's response to the internal control over compliance findings identified in our audit are described in the accompanying *Schedule of Findings and Questioned Costs*. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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

A handwritten signature in black ink that reads "Elliott Davis, PLLC". The signature is fluid and cursive, with "Elliott" and "Davis" being the most prominent parts.

Raleigh, North Carolina
October 21, 2020

Moore County, North Carolina

Schedule of Findings and Questioned Costs

For the year ended June 30, 2020

I. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? Yes No

Significant deficiency(ies) identified? Yes None reported

Noncompliance material to the financial statements noted? Yes No

Federal Awards

Internal control over major programs:

Material weakness(es) identified? Yes No

Significant deficiency(ies) identified? Yes None reported

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

Any audit findings disclosed that are required to be reported in accordance
2 CFR 200.516(a): Yes No

Identification of major federal programs:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
93.563	Child Support Enforcement
93.568	Low-Income Home Energy Assistance
93.778	Medicaid Cluster

Dollar threshold used to distinguish between type A and type B programs: \$ 750,000

Auditee qualified as low-risk auditee? No

State Awards

Internal control over major programs:

Material weakness(es) identified? Yes No

Significant deficiency(ies) identified? Yes None reported

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

Any audit findings disclosed that are required to be reported in accordance
with the State Single Audit Implementation Act: Yes No

Identification of major state programs:

Rural Operating Assistance Program (ROAP) Cluster
Public School Building Capital Fund
Juvenile Crime Prevention Council

Moore County, North Carolina

Schedule of Findings and Questioned Costs

For the year ended June 30, 2020

Other major state programs include Medical Assistance Program (Medicaid) which has a state match on the federal program. Therefore, this program has been included in the list of major federal programs above.

II. FINANCIAL STATEMENT FINDINGS

NONE

III. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

Finding 2020-001, Significant Deficiency over Eligibility

Information on the federal program: Medicaid Cluster (Medicaid), CFDA 93.778, U.S. Department of Health and Human Services, passed through the N.C Department of Health and Human Services, Division of Medical Assistance.

Criteria or specific requirement: 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 evidence appropriate eligibility determination, including:

- verifications of North Carolina State Residency
- verifications of date of birth
- verification of Social Security Number
- accurate record of household members and relationships
- accurate computation of countable income
- documentation supporting the non-custodial parent information
- verification of earned income
- verification of unearned income

Conditions: We noted that in one instance, the case record did not contain two acceptable verifications of state residency or applicant's statement the applicant was unable to obtain two sources of state residency. In ten instances, the case record did not contain evidence that the household and relationship information to verify household composition. In three instances, the total countable income was not recorded accurately into NC FAST based upon documentation in the case record. In four instances, SOLQ OVS/ OLV, Bendex OVS/OLV, SDX OVS, ESC OVS, and ACTS OVS were not completed to verify the individual's unearned income. In four instances, the case record did not contain non-custodial parent information. In one instance, the case record did not contain verification of date of birth. In one instance, the case record did not contain verification of Social Security Number. In one instance, the case record did not contain complete ESC OVS/OLV.

Context: We sampled 93 payments from a total population of 1,357,941 payments made to the participants during the fiscal year. We noted the above condition in 22 of the 93 case files inspected for applicable payments.

Moore County, North Carolina

Schedule of Findings and Questioned Costs

For the year ended June 30, 2020

III. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS, Continued

Finding 2020-001, Significant Deficiency over Eligibility, continued

Effect: Case files not containing all required documentation result in a risk that the County could provide services to individuals not eligible to receive such services or that such services could be denied to eligible individuals. Subsequent to being notified that required documentation had not been retained in case files, the County was able obtain documentation to substantiate that the applicants tested were eligible to receive benefits.

Cause: The County did not retain required documentation in case files at the time eligibility was determined.

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

Finding 2020-002, Significant Deficiency over Eligibility

Information on the federal program: Low Income Home Energy Assistance, CFDA 93.568, U.S. Department of Health and Human Services, passed through the N.C Department of Health and Human Services, Division of Social Services.

Criteria or specific requirement: Per the North Carolina Low-Income Home Energy Assistance Compliance Supplement and Energy Programs Manual published by the Division of Social Services, all case information used to determine eligibility, ineligibility and the benefit level should be clearly documented on the electronic application. This includes an accurate record of the household's income and energy (fuel) type.

Condition: We noted four instances where the casefile did not contain accurate income. Subsequent to being notified that the income used was incorrect, the County was able obtain documentation to substantiate that three of the applicants tested were eligible to receive benefits. One applicant received benefits when their countable income exceeded the Energy Assistance income limits.

Context: We sampled 93 case files of a population of 2,207 cases. We noted the above condition in 4 of the 93 inspected files.

Effect: Ineligible individuals could receive benefits due to insufficient verification of income by a caseworker.

Cause: Proper internal controls are not in place to ensure the proper documentation and verification is completed and a DSS caseworker reviews the documentation. Countable income was not properly verified by the DSS caseworker at the time of application.

Recommendation: We recommend that the County continue to train and monitor employees on the eligibility application process to ensure eligibility procedures are completed appropriately and are reviewed by the DSS caseworker and retained by the County.

Moore County, North Carolina

Schedule of Findings and Questioned Costs

For the year ended June 30, 2020

IV. STATE AWARD FINDINGS AND QUESTIONED COSTS

Findings 2020-001 and 2020-002 as listed in Section III *Federal Award Findings and Questioned Costs* are also considered to be state award findings.



**CORRECTIVE ACTION PLAN
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

III. Federal Award Findings and Questioned Costs

Finding: 2020-001, Significant Deficiency over Eligibility

Name of Contact Person: Tammy Schrenker, Director

Corrective Action/Management's Response: Caseworkers will be trained individually and collectively on updating person evidence in NCFAST correctly. Household composition will be verified at each application/review with all evidence keyed to reflect correct case data. After disposition of case, worker will review person page data to ensure accuracy. Job Aid-MAGI Removing a Person from an Insurance Affordability Case will be used for training and support to workers. Job Aid-MAGI Adding a Non-applicant to an Integrated Case will be used for training and support to workers. Training on Absent Parent Information will be held with caseworkers. All evidence must be entered on every absent parent even if he/she is "unknown". Second Party reviews will be increased with emphasis on detailing the "Person Page". Trainings will continue monthly on needs identified by Second Party reviews with refreshers of residency verifications and income calculations. Workers are held accountable for outcomes/actions for correct eligibility determination on cases.

Proposed Completion Date: All corrective action items will be implemented by December 31, 2020 and continue.

Finding: 2020-002, Significant Deficiency over Eligibility and Non-Material Noncompliance

Name of Contact Person: Tammy Schrenker, Director

Corrective Action/Management's Response: The County will continue to train and monitor employees on the eligibility application process to ensure eligibility procedures are completed appropriately and are reviewed by the DSS caseworker and retained by the County. Specifically, collective refresher training of DSS Admin Letter EFS-EA AL 1-2020 will be held to ensure accurate determination and verification of income. Review of Integrated Income Policy will be covered at monthly unit meetings. Workers will continue utilization of the CIP / LIEAP Worker Verification Checklist. The County will continue to utilize Second Party reviews on a monthly basis and provide training on identified needs.

Proposed Completion Date: All corrective action items will be implemented by December 31, 2020 and continue.

IV. State Award Findings and Questioned Costs

Findings 2020-001 and 2020-002 as listed in Section III *Federal Award Findings and Questioned Costs* are also considered to be state award findings.

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Summary Schedule of Prior Audit Findings
For the year ended June 30, 2020

Finding: 2019-001

Condition: While performing internal control procedures over payroll data, we discovered that one employee's I-9 form was missing.

Current status: This finding has been properly addressed in fiscal year 2020.

Finding: 2019-002

Condition: We noted an invoice for services rendered in June 2018 that was not recorded until July 2018. The expenditure was included for reimbursement on the July DSS-1571 Part II.

Current status: This finding has been properly addressed in fiscal year 2020.

Finding: 2019-003

Condition: We noted 2 instances where the claim information entered into the NCFAST Enterprise Program Integrity (EPI) did not agree with supporting documentation.

Current status: This finding has been properly addressed in fiscal year 2020.

Finding: 2019-004

Condition: We noted that one case entered into EPI during the year that was the result of an employee fraud to provide SNAP benefits to ineligible family members in previous years. The County did not disclose the issue in a timely manner, in writing to the U.S. Department of Agriculture or the NC Department of Health and Human Services.

Current status: This finding has been properly addressed in fiscal year 2020.

Finding: 2019-005

Condition: We noted that in two instances the case record did not contain documentation evidencing that tax and Register of Deeds' records were checked to verify whether the individual owns property. In one instance, the case record did not contain accurate countable resources records. In two instances, the case record did not contain two acceptable verifications of state residency or applicant's statement the applicant was unable to obtain two sources of state residency. In nine instances, the case record did not contain evidence of the household and relationship information to verify household composition. In two instances, SOLQ OVS/ OLV, Bendex OVS/OLV, SDX OVS, ESC OVS, and ACTS OVS were not completed to verify the

individual's unearned income. In ten instances, the total countable income was not recorded accurately into NC FAST based upon documentation in the case record.

Current status: This finding has been repeated as a significant deficiency as current year finding number 2020-001.

Finding: 2019-006

Condition: We noted a total of three instances where the Food and Nutrition Services applications for the recertification periods were not dated.

Current status: This finding has been properly addressed in fiscal year 2020.

Finding: 2019-007

Condition: We noted that in one instance, OVS or OLV was not run during the review or application for the individuals; in four LIHEAP cases, casefile did not contain accurate income. In three instances, casefile did not contain a signed copy of the DSS-8178 Energy Program application. Subsequent to being notified that required documentation had not been retained in case files, the County was able obtain documentation to substantiate that the applicants tested were eligible to receive benefits.

Current status: This finding has been repeated as a significant deficiency as current year finding number 2020-002.

Finding: 2019-008

Condition: Two individuals received benefits when their countable income exceeded the Energy Assistance income limits.

Current status: This finding has been properly addressed in fiscal year 2020.

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Fiscal Year Ended June 30, 2020

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	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 Triangle J Council of Governments					
Special Programs for the Aging - Title III E					
National Family Caregiver Support, Title III, Part E	93.052	DAAS	\$ 59,329	\$ 3,955	\$ -
Aging Cluster:					
Special Programs for the Aging - Title III, Part B					
Grants for Supportive Services and Senior Centers	93.044	DOA-735	163,430	9,613	-
Access - 90% State Funds		DOA-735	-	49,512	-
In-Home Services - 90% Funds		DOA-735	-	327,651	-
Special Programs for the Aging - Title III, Part C					
Nutritional Services	93.045	DOA-735	125,835	7,402	-
Home Delivered Meals - 90% State Funds		DOA-735	-	48,556	-
Nutrition Services Incentive Program	93.053	DOA-735	16,230	-	-
Total Aging Cluster			305,495	442,734	-
Medicare Enrollment Assistance Program	93.071	1701NCMISH-01/14AACN CMSHI	5,830	-	-
Social Services Block Grant (SSBG)	93.667	DOA-735	30,391	868	-
Special Programs for the Aging - Title III, Part D					
Disease Prevention and Health Promotion Services	93.043	DOA-733	9,587	564	-
Total Triangle J Council of Governments			410,632	448,121	-
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	G1901NCFPSS, 2001NCFPSS, G2001NCFPCV	19,442	-	-
Total Special Children Adoption Fund Cluster			19,442	-	-
Child Support Enforcement	93.563	1904NC4005, 2001NC CES	844,736	-	-
Stephanie Tubbs Jones Child Welfare Services Program	93.645	G1901NCCWSS, G2001NCCWSS	26,953	-	-
Low-Income Home Energy Administration	93.568	G19B1NCLIEA, G20B1NCLIEA	55,707	-	-
Low-Income Home Energy Assistance	93.568	G19B1NCLIEA, G20B1NCLIEA	278,838	-	-
Crisis Intervention Program	93.568	G19B1NCLIEA, G20B1NCLIEA	314,187	-	-
Social Services Block Grant	93.667	G1901NC SOR, G2001NC SOR	266,820	-	-
Social Services Block Grant	93.667	G1901NC SOR, G2001NC SOR	90,699	-	-
John H. Chafee Foster Care Program for Successful Transition to Adulthood	93.674	G1901NCC1LP, 2001NCC1LP	970	243	-
Total Nonclustered			1,878,910	243	-
Foster Care and Adoption Cluster (3):					
Foster Care - Title IV-E Benefit Payments	93.658	1901NCFOST, 2001NCFOST	76,299	19,703	-
COVID-19-Foster Care - Title IV-E Supplemental Funding	93.658	1901NCFOST, 2001NCFOST	8,400	-	-
Foster Care - Title IV-E	93.658	1901NCFOST, 2001NCFOST	347,893	84,023	-
Adoption Assistance-Administration	93.659	1901NCADPT, 2001NCADPT	18,766	-	-
Total Foster Care and Adoption Cluster			451,358	103,726	-
Temporary Assistance for Needy Families Cluster:					
Division of Public Health:					
Temporary Assistance for Needy Families	93.558	13A15151T263	10,933	-	-
Division of Social Services:					
Temporary Assistance for Needy Families State Programs	93.558	G1902NCTANF, 2001NCTANF	516,722	-	-
Total TANF Cluster			527,655	-	-
Total Division of Social Services			2,877,365	103,969	-
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	G1901NCCCDF, 2001NCCCDF	121,119	-	-
Total Subsidized Child Care Cluster			121,119	-	-
Centers for Medicare and Medicaid Services:					
Passed-through the N.C. Department of Health and Human Services:					
Division of Medical Assistance:					
Medicaid Cluster:					
Administration:					
Medical Assistance Program	93.778	XIX-MAP20	2,160,979	11,084	-
Total Medicaid Cluster			2,160,979	11,084	-
Children's Health Insurance Program	93.767	CHIP20	78,290	845	-
Passed-through the N.C. Department of Insurance					
Centers for Medicare and Medicaid Services (CMS)					
Research, Demonstrations and Evaluations	93.779	NC-10	4,891	-	-
Total Centers for Medicare and Medicaid Services			2,244,160	11,929	-

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Fiscal Year Ended June 30, 2020

<u>Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass-through Grantor's Number</u>	<u>Federal (Direct & Pass-through) Expenditures</u>	<u>State Expenditures</u>	<u>Provided to Subrecipients</u>
Federal Grants:					
Cash Programs:					
Passed-through N.C. Department of Health and Human Services:					
<u>Administration for Community Living</u>					
State Health Insurance Assistance Program	93.324	90SAPG0027-03-01	\$ 7,660	\$ -	\$ -
Passed-through N.C. Department of Health and Human Services					
<u>Division of Public Health:</u>					
Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP)					
Aligned Cooperative Agreements	93.074	12642680EN63	30,127	-	-
COVID-19-Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	93.354	12642680CP63	96,600	-	-
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	1460272ANF/ENF63	50	-	-
Family Planning Services	93.217	13A1592BFP/CFP63	57,345	-	-
Immunization Cooperative Agreements	93.268	1331631AEJ63	17,730	-	-
			201,852	-	-
Maternal and Child Health Services Block Grant					
Care Coordinator for Children			28,781		
Child Fatality Prevention			506		
HMHC - February Start			40,393	30,298	
Total Maternal and Child Health Services Block Grant	93.994	12715351AR63/12715318AR63 13A15735AP63	69,680	30,298	-
<u>HIV Cluster (3):</u>					
Sexually Transmitted Diseases (STD) Prevention and Control Grants	93.977	1311462BNB63	100	-	-
Total HIV Cluster			100	-	-
Total Division of Public Health			271,632	30,298	-
Total U.S. Department of Health and Human Services			5,932,568	594,317	-
U.S. Department of Agriculture					
Passed-through N.C. Department of Health & Human Services:					
<u>Division of Social Services:</u>					
Administration:					
Supplemental Nutrition Assistance Program Cluster:					
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	195NC406S2514, 205NC406S2514	483,383	-	-
Total Supplemental Nutrition Assistance Program Cluster			483,383	-	-
<u>Division of Public Health:</u>					
WIC - Special Supplemental Nutrition Program for Women, Infants, & Children	10.557	13A25403GA/GK63, 13A25404GA/GK63, 13A25405GA/GK63, 13A25409GA/GK63, 13A2570BQ63/CJQ63/DJQ63/EJQ63	354,356	-	-
Total U.S. Department of Agriculture			837,739	-	-
U.S. Department of Justice					
Direct Program:					
State Criminal Alien Assistance Program	16.606	2017-AP-BX-0438	11,450	-	-
Bulletproof Vest Partnership Program	16.607	1121-0235	6,410	-	-
Total U.S. Department of Justice			17,860	-	-
U.S. Department of Treasury					
Direct Program:					
Passed-through the Office of State Budget and Management:					
NC Pandemic Recover Office					
Coronavirus Relief Fund (6)	21.019	02-61	326,930	323,897	
Coronavirus Relief Fund - CARES Provider Relief Fund	21.019		137,352	-	-
Total U.S. Department of Treasury			464,282	-	323,897
U.S. Department of Transportation					
Passed-through N.C. Department of Transportation					
<u>Federal Transit Administration:</u>					
Formula Grants for Rural Areas and Tribal Transit Program	20.509	36233.74.20.1	182,885	11,430	-
Formula Grants for Rural Areas and Tribal Transit Program- CARES Act	20.509	49233.44.1.2	206,476	-	-
Bus and Bus Facilities Formula Program	20.526	44637.41.1.3, 44637.41.2.3	676,516	84,564	-
Total U.S. Department of Transportation			1,065,877	95,994	-
U.S. Department of Homeland Security					
Passed-through N.C. Department of Public Safety:					
<u>Disaster Grants-Public Assistance</u>					
(Presidentially Declared Disasters)	97.036	4487 COVID-19	38,131	12,710	-
Hazard Mitigation Grant	97.039	DR-4285-003-R	110,029	36,676	-
Hazard Mitigation Grant	97.039	DR-4285-016-R	1,862	621	-
Hazard Mitigation Grant	97.039	DR-4393-004-R	278	92	-
Emergency Management Performance Grant 2018	97.042	EMA-2018-EP-00007	34,513	-	-
Emergency Management Performance Grant 2019	97.042	EMA-2019-EP-00002	36,893	-	-
Homeland Security Grant Program	97.067	EMW-2017-SS-00085	798	-	-
Homeland Security Grant Program	97.067	EMW-2019-SS-00057	64,825	-	-
Homeland Security Grant Program	97.067	EMW-2018-SS-00053	56,014	-	-
Total U.S. Department of Homeland Security			343,343	50,099	-

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Fiscal Year Ended June 30, 2020

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures	Provided to Subrecipients
Federal Grants:					
Cash Programs:					
<u>U.S. Department of Housing and Urban Development</u>					
Passed-through N.C. Housing Finance Agency:					
Home Investment Partnerships Program	14,239	ESFRLP1715	\$ 65,884	\$ -	\$ -
Total U.S. Department of Housing and Urban Development			<u>65,884</u>	<u>-</u>	<u>-</u>
Total Federal assistance			<u>\$ 8,727,553</u>	<u>\$ 740,410</u>	<u>\$ 323,897</u>
State Grants:					
Cash Programs:					
<u>N.C. Department of Health and Human Services</u>					
Division of Social Services:					
Administration:					
Smart Start Daycare - Administration			\$ -	\$ 50,706	\$ -
Progress Energy Program			-	20,410	-
ST Child Welfare/CPS/CS LD			-	76,391	-
State Foster Care Benefits Program			-	15,245	-
Total Division of Social Services			<u>-</u>	<u>162,752</u>	<u>-</u>
Division of Public Health:					
Food and Lodging Fees			-	22,167	-
CHA/CHIP Peer Review			-	97,694	-
Family Planning-State			-	23,193	-
Maternal Health			-	13,501	-
Women's Health Service Fund			-	9,146	-
General Communicable Disease Control			-	2,732	-
HIV/STD STATE			-	189	-
STD Drugs			-	489	-
Gonorrhea Partner Services			-	176	-
TB Control			-	22,737	-
School Nurse Funding Initiative			-	50,000	50,000
Total Division of Public Health			<u>-</u>	<u>242,024</u>	<u>50,000</u>
Total N.C. Department of Health and Human Services			<u>-</u>	<u>404,776</u>	<u>50,000</u>
<u>N.C. Department of Public Instruction</u>					
Public School Building Capital Fund			-	503,056	503,056
Total N.C. Department of Public Instruction			<u>-</u>	<u>503,056</u>	<u>503,056</u>
<u>N.C. Division of Veterans Affairs</u>					
Veterans Services			-	2,182	-
Total N.C. Division of Veterans Affairs			<u>-</u>	<u>2,182</u>	<u>-</u>
<u>N.C. Division of Aging and Adult Services</u>					
Passed-through Triangle J Council of Governments:					
Senior Center General Purpose Funding			-	10,569	-
Heat Relief Fans			-	1,216	-
Total N.C. Division of Aging and Adult Services			<u>-</u>	<u>11,785</u>	<u>-</u>
<u>N.C. Department of Transportation</u>					
Rural Operating Assistance Program			-	195,237	-
Total N.C. Department of Transportation			<u>-</u>	<u>195,237</u>	<u>-</u>
<u>N.C. Department of Environmental Quality</u>					
Matching Funds for Soil & Water Conservation Districts			-	3,600	-
Soil and Water Technical Assistance Grant			-	27,235	-
Total N.C. Department of Environmental Quality			<u>-</u>	<u>30,835</u>	<u>-</u>
<u>N.C. Department of Public Safety</u>					
Division of Adult Correction and Juvenile Justice					
Juvenile Crime Prevention Council Program			-	198,899	125,739
Division of Emergency Management					
2019 Tier II Grant			-	939	-
Governor's Crime Commission					
2017 Local Law Enforcement Block Grant			-	24,500	-
Total N.C. Department of Public Safety			<u>-</u>	<u>224,338</u>	<u>125,739</u>
<u>N.C. Housing Trust Fund</u>					
Passed-through N.C. Housing Finance Agency					
Urgent Repair Program Grant 2018			-	81,797	-
Urgent Repair Program Grant 2019			-	19,470	-
Total N.C. Housing Finance Agency			<u>-</u>	<u>101,267</u>	<u>-</u>
Total state cash assistance			<u>-</u>	<u>1,473,476</u>	<u>678,795</u>
Total assistance			<u>\$ 8,727,553</u>	<u>\$ 2,213,886</u>	<u>\$ 1,002,692</u>

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, 2020. 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.

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Fiscal Year Ended June 30, 2020

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.

<u>Program Title</u>	<u>CFDA No.</u>	<u>Federal</u>	<u>State</u>
Special Supplemental Nutrition Program for Women Infant and Children	10.557	1,059,969	-
Supplemental Nutrition Assistance Program	10.551	14,825,671	-
Temporary Assistance for Needy Families	93.558	177,914	-
Adoption Assistance	93.659	253,902	59,375
Medical Assistance Program	93.778	71,136,095	32,023,335
Children's Health Insurance Program	93.767	1,632,755	122,772
Child Welfare Services Adoption		-	97,394
State/County Special Assistance Program		-	504,634

Note 6: Coronavirus Relief Funds

Moore County received \$1,891,351 of funding from the Coronavirus Relief Fund (21.019) and is scheduled to receive \$1,957,874 in July 2020. At least twenty-five percent (25%) of the funds are mandated to go to municipalities within Moore County, at the discretion of the County. Municipalities are to have a plan to spend these funds by September 1, 2020 or any funds received are to be returned to the County. Counties and municipalities are liable to the State for funds not spent in accordance with US Dept. of Treasury, the granting agency, guidelines. According to the Office of State Budget and Management, the State's pass-through agency, municipalities are considered subrecipients of the Counties. However, under state statute, municipalities are liable to the State, not the County, for any misused or misspent funds. CRF must be spent during the period March 1, 2020 to December 30, 2020.