

ANNUAL COMPREHENSIVE FINANCIAL REPORT

COUNTY OF MOORE

NORTH CAROLINA

FOR THE FISCAL YEAR ENDED

JUNE 30, 2021

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

COUNTY OF MOORE, NORTH CAROLINA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
YEAR ENDED JUNE 30, 2021

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CATHERINE GRAHAM
District I

LOUIS GREGORY
District II

OTIS RITTER
District III

FRANK QUIS
District IV



County of Moore

Board of Commissioners

JERRY DAEKE
District V

MISTY RANDALL LELAND
County Attorney

J. WAYNE VEST
County Manager

LAURA M. WILLIAMS
Clerk to the Board

October 27, 2021

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, 2021.

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, 2021. The independent auditor's report is located at the front of the financial section of this report. Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government

The County of Moore was established in 1784 and is located in the Sandhills region of North Carolina. It has a land area of 706 square miles and a population of 99,727 according to the 2020 Census released by the U.S. Census Bureau. The County has a commissioner/manager form of government. The five members of the Board of Commissioners are elected at large from residential districts on a partisan basis and serve staggered four-year terms. Commissioners hold policy-making and legislative authority. They are also responsible for adopting the budget and appointing the County Manager, County Attorney, Tax Administrator and Clerk to the Board. The County Manager is responsible for implementing policies, managing daily operations and administering county personnel policies.

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

Local Economy

The County's economy is well diversified with significant healthcare, retirement, tourism, retail, agriculture and manufacturing sectors.

County residents enjoy a varied lifestyle with many activities available, a diverse host of attractions for entertaining guests, and a pleasant climate. Its location, being 65 miles to Raleigh, 326 miles to Washington,

DC, 565 miles to New York City and 355 miles to Atlanta helps to make it an ideal retirement and business community.

The sales tax revenue has increased compared to the prior years as a result of more consumer spending. The property tax collection rates are holding steady and we do not anticipate dropping below FY2021 collection levels.

Long-term financial planning

Unassigned fund balance in the general fund (19.7 percent of total general fund expenditures) is in compliance with the fiscal policies adopted by the Board of Commissioners for budgetary and planning purposes, which states that any amount over 17 percent will be transferred to the Capital Reserve Fund for future major capital projects to reduce the amount that will need to be borrowed to finance those projects.

Agriculture

The agricultural community in the County is served by several groups including: 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 11th among counties in the State in poultry production with 29,500,000 head in 2019.

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 38 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 \$395.97 million dollars in 2020 which generated \$36.20 million in state and local taxes as well as supporting more than 4,440 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 hosted 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.

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 USGA will host five U.S. Open Championships by 2047.

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, 2021 are classified in the category of lowest credit risk as defined by the Governmental Accounting Standards Board.

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

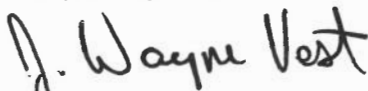
Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Moore for its Annual Comprehensive Financial Report for the fiscal year ending June 30, 2020. This was the 33rd 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 Annual Comprehensive Financial Report that satisfied both generally accepted accounting principles and applicable legal requirements.

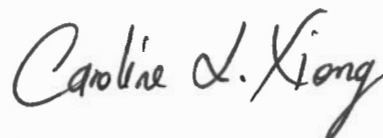
A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements and are submitting it to the GFOA to determine its eligibility for another certificate.

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

Respectfully submitted,



Wayne Vest
County Manager



Caroline L. Xiong
Finance Director



**The Government Finance Officers Association of
the United States and Canada**

presents this

AWARD OF FINANCIAL REPORTING ACHIEVEMENT

to

Financial Services Department
County of Moore, North Carolina



The Award of Financial Reporting Achievement is presented by the Government Finance Officers Association to the department or individual designated as instrumental in the government unit achieving a Certificate of Achievement for Excellence in Financial Reporting. A Certificate of Achievement is presented to those government units whose annual financial reports are judged to adhere to program standards and represents the highest award in government financial reporting.

Executive Director

Christopher P. Morrell

Date: 8/23/2021

Citizens of Moore County

Board of Commissioners

Elected Officials

Component Units

North West Moore
Water District

Moore County
ABC Board

Moore County
Economic Development

East Moore
Water District

Moore County Airport
Authority

Convention and Visitors
Bureau

Statutory Boards

Jonathan Russell
Soil & Water
Full time: 3

Tammy Schrenker
Social Services
Full time: 108
Part time: 1

Glenda Clendenin
Elections
Full time: 4

Robert Wittmann
Health
Full time: 48

State/Regional

Cooperative Extension
Full time: 6

Library
Full time: 9

Appointed

Gary Briggs
Tax
Full time: 25

Wayne Vest
County Manager
Full time: 5

Misty Leland
County Attorney
Full time: 7

Laura Williams
Clerk to the Board
Full time: 1

Janet Parris
Assistant County
Manager

Teri Prots
Aging
Full time: 20
Part time: 1

Chris Butts
Information
Technology
Full time: 15

Bryan Phillips
Public Safety

EMS
Full time: 89

Communications
Full time: 16

Fire Marshal
Full time: 1

Teresa Brewer
Child Support
Full time: 11
DRC/Youth Service
Full time: 1
Part time: 1

Billy Ransom
Park & Recreation
Full time: 5

Randy Gould
Public Works

Utilities
Full time: 41

WPCP
Full time: 19

Caroline Xiong
Financial Services
Full time: 7

Debra Esminger
Planning
Full time: 11

Transportation
Full Time 13
Part time: 2

Vacant
Veterans
Full time: 3

Dawn Gilbert
Human Resources
Self Insurance Fund
Full time: 4

Gene Boles
Property
Management
Full time: 27

David Lambert
Solid Waste
Full time: 10
Part time: 1

Judy Martin
Register of Deeds
Full time: 10

Ronnie Fields
Sheriff
Full time: 87

Bill Flint
Detention Center
Full time: 78

James Furr
Animal Operation
Full time: 11
Part time: 1

County of Moore

FY 2020/2021

Full time: 695 Part time: 7.00

FTE: 698.5

Updated 06/30/2021

COUNTY OF MOORE, NORTH CAROLINA

LIST OF PRINCIPAL OFFICIALS

June 30, 2021

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, 2021, 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 42%, 35% and 71% 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, 2021, 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.

Emphasis of Matter

As discussed in Note 16 to the financial statements, effective July 1, 2020, the entity adopted new accounting guidance promulgated in GASB Statement No. 84, Fiduciary Activities. Our opinion is not modified with respect to this matter.

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 27, 2021, 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 written in a cursive, flowing style.

Raleigh, North Carolina
October 27, 2021

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, 2021. 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 (\$16,710,143) (*net position*).
- The Government's total net position decreased by \$6,188,771 primarily due to increased expenses related to the new schools and new debt issuances. As of June 30, 2021, the County incurred a liability of \$49,021,096 in post-employment benefits and \$4,756,401 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 \$184,607,815, an increase of \$56,205,956 in comparison with the prior year. Approximately 53.14% of this total amount or \$98,098,872 is restricted or non-spendable.
- At the end of the fiscal year, unassigned fund balance for the General Fund was \$21,879,803, or 19.74% of total general fund expenditures for the fiscal year. The 11.74% over the minimum recommended by the LGC is \$13,011,573.
- The County of Moore's total debt increased by \$83,046,050 or 26.86% during the fiscal year, primarily due to the \$20,000,000 general obligation bonds issued for Sandhills Community College on February 17, 2021 and \$45,665,000 limited obligation bonds issued for the Courthouse Project on June 17, 2021.
- In May 2021, S&P Global Ratings assigned its 'AA' rating to Moore County, N.C.'s series 2021 limited obligation bonds. At the same time, S&P Global Ratings affirmed its 'AA+' rating on the county's general obligation (GO) debt outstanding and its 'AA' rating on the county's existing limited obligation bonds.
- In May 2021, Moody's Investors Service has assigned a Aa2 rating to Moore County, NC's 58.5 million Limited Obligation Bonds, Series 2021. Per Moody's Investors Service, the County's GO rating is currently assigned as Aa1.

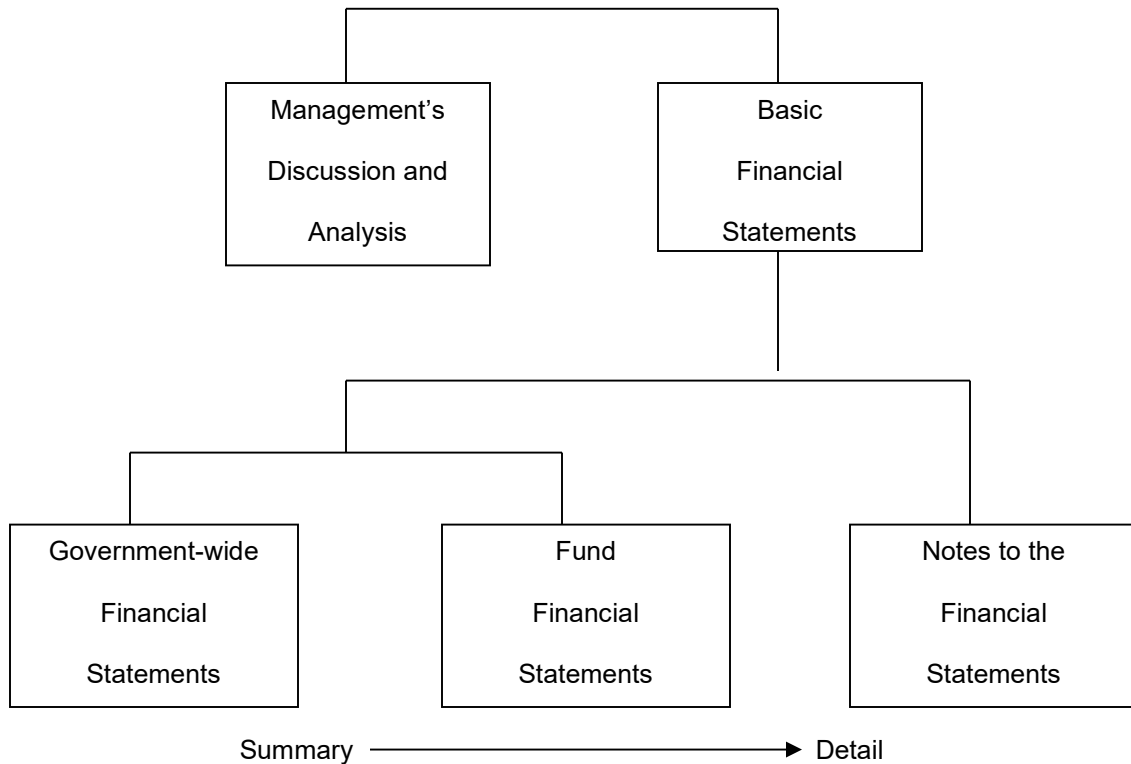
Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements (see Figure 1). The basic financial statements present two different views of the County through the use of government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of the County of Moore.

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Required Components of Annual Financial Report

Figure 1



Basic Financial Statements

The first two statements (Pages 15 and 16) 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 17 through 25) 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 15 and 16 of this report.

Fund Financial Statements

The fund financial statements provide a more detailed look at the County's most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County of Moore, like all other governmental entities in North Carolina, uses fund accounting to ensure and reflect compliance (or non-compliance) with finance-related legal requirements, such as the General Statutes or the County's budget ordinance. All of the funds of the County can be divided into three categories: governmental, proprietary, and fiduciary (agency) funds.

Governmental Funds – Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. Most of the County's basic services are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash flow in and out, and what monies are left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called modified accrual accounting which provides a current financial resources focus. As a result, the governmental fund financial statements give the reader a detailed short-term view that helps him or her determine if there are more or less financial resources available to finance the County's programs. The relationship between government activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is described in a reconciliation that is a part of the fund financial statements.

The County of Moore adopts an annual budget for its General Fund as required by the N.C. General Statutes. The budget is a legally adopted document that incorporates input from the

citizens of the County, the management of the County, and the decisions of the Board of Commissioners about which services to provide and how to pay for them. It also authorizes the County to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund demonstrates how well the County complied with the Budget Ordinance and whether or not the County succeeded in providing the services as planned when the budget was adopted. The budgetary comparison statement uses the budgetary basis of accounting and is presented using the same format, language, and classifications as the Statement of Revenues, Expenditures and Changes in Fund Balance. The statement shows four columns: 1) the original budget as adopted by the Board; 2) the final budget as amended by the Board of Commissioners; 3) the actual resources, charges to appropriations, and ending balances in the General Fund; and 4) the difference or variance between the final budget and the actual resources and charges.

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

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

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are on pages 26-77 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 78 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 (\$16,710,143) as of June 30, 2021. The County's net position decreased by \$6,188,771 for the fiscal year ended June 30, 2021. 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 \$64,880,600 represents resources that are subject to external restrictions on how they may be used. The remaining deficit balance of (\$175,674,773) 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 \$166,748,400. Also, the \$205,581,276 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	(\$166,748,400)
All other unrestricted	<u>(\$ 8,926,373)</u>
Total unrestricted (deficit)	<u>(\$175,674,773)</u>

County of Moore's Net Position

Figure 2

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 208,462,136	\$ 151,181,268	\$ 24,858,717	\$ 21,179,314	\$ 233,320,853	\$ 172,360,582
Capital assets	73,528,287	70,012,014	62,548,358	64,589,427	136,076,645	134,601,441
Total assets	<u>281,990,423</u>	<u>221,193,282</u>	<u>87,407,075</u>	<u>85,768,741</u>	<u>369,397,498</u>	<u>306,962,023</u>
Total deferred outflows of resources	24,427,953	13,356,496	2,502,697	1,516,297	26,930,650	14,872,793
Long-term liabilities outstanding	343,370,362	263,855,490	38,397,470	37,406,292	381,767,832	301,261,782
Other liabilities	23,176,046	22,031,445	2,251,715	2,184,994	25,427,761	24,216,439
Total liabilities	<u>366,546,408</u>	<u>285,886,935</u>	<u>40,649,185</u>	<u>39,591,286</u>	<u>407,195,593</u>	<u>325,478,221</u>
Total deferred inflows of resources	5,336,421	6,337,208	506,277	622,934	5,842,698	6,960,142
Net position:						
Net investment in capital assets	62,359,696	57,698,521	31,724,334	32,826,954	94,084,030	90,525,475
Restricted for:						
Stabilization by state statute	58,935,833	17,778,229	-	-	58,935,833	17,778,229
Health - Medicaid Assistance Program	274,228	262,724	-	-	274,228	262,724
Solid Waste-White Goods Program	755,431	651,813	-	-	755,431	651,813
Solid Waste - Scrap Tire Program	172,671	83,787	-	-	172,671	83,787
Register of deeds	330,988	237,353	-	-	330,988	237,353
Building inspection	1,071,635	603,964	-	-	1,071,635	603,964
Emergency Telephone System	848,426	798,111	-	-	848,426	798,111
Fire protection	1,317,445	938,740	-	-	1,317,445	938,740
Environmental protection	78,201	66,771	-	-	78,201	66,771
Charitable services	33,664	-	-	-	33,664	-
Health services	67,966	-	-	-	67,966	-
Register of Deeds Pension Plan	278,522	208,149	-	-	278,522	208,149
System Development Fees	-	-	715,590	969,871	715,590	969,871
Unrestricted	(191,989,159)	(137,002,527)	16,314,386	13,273,993	(175,674,773)	(123,728,534)
Total net position	<u>\$ (65,464,453)</u>	<u>\$ (57,674,365)</u>	<u>\$ 48,754,310</u>	<u>\$ 47,070,818</u>	<u>\$ (16,710,143)</u>	<u>\$ (10,603,547)</u>

Even though the County reports a net deficit on our statement of net position due to the construction of new elementary schools, the renovation of an existing high school, the

construction of a Nursing & Health Sciences facility at Sandhills Community College and issuance of the new limited obligation bonds to build a new courthouse; 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 2020-2021 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	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program revenues:						
Charges for services	\$ 13,945,148	\$ 11,258,944	\$ 21,740,523	\$ 20,046,545	\$ 35,685,671	\$ 31,305,489
Operating grants and contributions	17,218,017	12,140,980	-	9,172	17,218,017	12,150,152
Capital grants and contributions	2,044,093	1,449,518	961,790	1,617,811	3,005,883	3,067,329
General revenues:						
Property taxes	82,338,321	79,245,332	-	-	82,338,321	79,245,332
Sales taxes	27,768,603	23,034,918	-	-	27,768,603	23,034,918
Other taxes and licenses	363,586	320,291	-	-	363,586	320,291
Grants and contributions not restricted to specific programs	4,572,767	3,532,660	-	-	4,572,767	3,532,660
Other	4,817,743	5,229,651	637,223	444,999	5,454,966	5,674,650
Total revenues	153,068,278	136,212,294	23,339,536	22,118,527	176,407,814	158,330,821
Expenses:						
General government	15,126,707	13,119,823	-	-	15,126,707	13,119,823
Public safety	37,621,603	33,429,384	-	-	37,621,603	33,429,384
Environmental protection and community development	5,660,223	5,803,563	-	-	5,660,223	5,803,563
Human services	20,342,666	18,379,019	-	-	20,342,666	18,379,019
Cultural and recreation	1,354,567	1,341,638	-	-	1,354,567	1,341,638
Education	73,740,200	108,953,504	-	-	73,740,200	108,953,504
Debt service - interest	6,353,306	6,431,587	-	-	6,353,306	6,431,587
Debt service fees	741,269	233,522	-	-	741,269	233,522
Water pollution control	-	-	5,688,226	4,799,519	5,688,226	4,799,519
Public utilities	-	-	12,693,024	11,883,368	12,693,024	11,883,368
East Moore water district	-	-	3,274,794	2,695,866	3,274,794	2,695,866
Total expenses	160,940,541	187,692,040	21,656,044	19,378,753	182,596,585	207,070,793
Change in net position	(7,872,263)	(51,479,746)	1,683,492	2,739,774	(6,188,771)	(48,739,972)
Net position, July 1	(57,674,365)	(6,194,619)	47,070,818	44,331,044	(10,603,547)	38,136,425
Restatement	82,175	-	-	-	82,175	-
Net position, July 1 (restated)	(57,592,190)	(6,194,619)	47,070,818	44,331,044	(10,521,372)	38,136,425
Net position, June 30	\$ (65,464,453)	\$ (57,674,365)	\$ 48,754,310	\$ 47,070,818	\$ (16,710,143)	\$ (10,603,547)

Governmental activities: Governmental activities decreased the County's net position by \$7,872,263. Key elements of this decrease are as follows:

- Construction expenses related to the four new elementary schools and the renovation of a new high school located in the town of Aberdeen, Southern Pines, Pinehurst and Robbins.
- Issuance of debt related to the new facilities at the community college and the County (Courthouse). The issuance of the debt also increased the unamortized premiums by \$8.8 million from the prior year.
- Increase in long-term liabilities related to the pension and OPEB liabilities with an increase amount of \$1.2 million and \$12.3 million, respectively in fiscal year 2021.

Business-type activities: Business-type activities increased the County of Moore's net position by \$1,683,492. 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.
- Fee increases of 2% also positively impacted the water, sewer and irrigation fees.

Financial Analysis of the County's Funds

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

Governmental Funds: The focus of the County of Moore's governmental funds is to provide information on near-term inflows, outflows, and balances of usable resources. Such information is useful in assessing the County's financing requirements. Specifically, fund balance available for appropriations can be a useful measure of a government's net resources available for spending at the end of the fiscal year.

The General Fund is the chief operating fund of the County of Moore. At the end of the current fiscal year, the County's fund balance available in the General Funds was \$40,586,131, while total fund balance reached \$53,043,052. The Governing Body of the County of Moore has determined that the County should maintain an available fund balance of 17% of general fund expenditures in case of unforeseen needs or opportunities, in addition to meeting the cash flow needs of the County. The County currently has an available fund balance of 36.61% of general fund expenditures, while total fund balance represents 47.85% of the same amount.

At June 30, 2021, the governmental funds of the County of Moore reported a combined fund balance of \$184,607,815 with a net increase in fund balance of \$56,205,956. Included in this change in fund balance are decreases in fund balance for the School/College Capital Bond Project Fund due to the new school construction expenditures spent after the bonds were issued. The cash proceeds are held in a trust account with NCCMT and drawdown as the invoices are paid. Increases to the fund balance included two new debt issuances. On February 17, 2021, the County of Moore issued the General Obligation Community College Bonds, Series 2021 for the construction of a Nursing & Health Sciences facility in the amount of \$20,000,000. On June 17, 2021, the County issued the Limited Obligation Bonds, Series 2021 to build a new Courthouse Facility in the amount of \$45,665,000.

The General Fund's net increase in fund balance by \$15.7 million is mainly due to the following reasons:

- Increase of property tax by 4.06% from the prior year due to new construction which added to the overall assessment base.
- Increase of sales tax by 20.55% from the prior year. The County saw increased levels of tourism in the County in fiscal year 2021. The room occupancy tax in our county has also exceeded \$2.2 million which is the highest year of collections to date and an increase of 16% compared to the fiscal year 2019 (pre-pandemic year), due to a national resurgence in the golf industry.
- Increase in revenues were offset by additional debt payments of \$3,257,728, mainly related to new school debt issued.
- One time increase in ABC profit distribution of \$2,500,986 compared to the prior year.
- The State Medicaid hold harmless also increased by 31%.
- The Register of deeds department has also seen a huge positive impact on their fees/revenues with an increase of 60% or \$1.6 million compared to the prior year due to the sales and refinancing of personal properties and commercial businesses. Low mortgage interest rates have greatly influenced the residents and businesses' refinancing decisions.
- The code enforcement fees have also experienced an increase of \$19% or \$170,464 compared to last year as more permits were issued throughout the year for new constructions and home renovations.

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 \$16.9 million or 15.04% over budget while actual expenditures were \$4.5 million or 3.93% 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 \$2,905,815.

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 \$11,641,932; those for the Public Utilities Fund equaled \$2,787,587; and those for the East Moore Water District totaled \$1,884,867. The change in net position for the funds was \$1,029,243; \$982,401; and \$(328,152), 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, 2021, totals \$136,076,645 (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	
	2021	2020	2021	2020	2021	2020
Land	\$ 38,371,438	\$ 38,100,685	\$ 719,981	\$ 719,641	\$ 39,091,419	\$ 38,820,326
Construction in progress	2,880,558	4,433,522	1,628,950	468,932	4,509,508	4,902,454
Buildings	27,190,267	23,291,905	9,254,717	10,068,831	36,444,984	33,360,736
Water pollution control plant	-	-	16,313,393	17,566,396	16,313,393	17,566,396
Water pollution control lines	-	-	5,572,865	6,141,421	5,572,865	6,141,421
Water and sewer systems	-	-	28,184,064	28,356,465	28,184,064	28,356,465
Equipment	1,762,757	1,621,723	484,432	679,040	2,247,189	2,300,763
Vehicles	3,323,267	2,564,179	389,956	588,701	3,713,223	3,152,880
Total	\$ 73,528,287	\$ 70,012,014	\$ 62,548,358	\$ 64,589,427	\$ 136,076,645	\$ 134,601,441

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, 2021, the County of Moore had total bonded debt outstanding of \$158,735,000 all of which is debt backed by the full faith and credit of the County.

County of Moore's Outstanding Debt

Figure 5

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
General obligation bonds	\$ 148,295,000	\$ 136,950,000	\$ 10,440,000	\$ 10,911,378	\$ 158,735,000	\$ 147,861,378
Limited obligation bonds	57,419,000	13,418,000	26,338,000	13,916,000	83,757,000	27,334,000
Bond anticipation note	-	-	1,395,000	-	1,395,000	-
Revolving loans	-	-	1,364,133	15,259,206	1,364,133	15,259,206
Direct placement installment purchases	40,825,000	42,922,000	116,092	192,054	40,941,092	43,114,054
Capital lease payable	230,878	365,767	-	-	230,878	365,767
Unamortized premium	24,594,023	15,811,984	2,992,549	276,715	27,586,572	16,088,699
Accrued Compensation benefits	34,350	48,804	8	17	34,358	48,821
Landfill Closure & Postclosure	4,756,401	4,549,494	-	-	4,756,401	4,549,494
Compensated Absences	2,836,064	2,793,806	236,970	236,584	3,073,034	3,030,390
Net Pension liability (LGERS)	15,599,620	11,656,296	1,542,819	1,152,821	17,142,439	12,809,117
Total pension liability (LEOSSA)	4,170,829	2,985,579	-	-	4,170,829	2,985,579
Total OPEB Liability	44,609,197	32,353,760	4,411,899	3,361,517	49,021,096	35,715,277
	\$ 343,370,362	\$ 263,855,490	\$ 48,837,470	\$ 45,306,292	\$ 392,207,832	\$ 309,161,782

The County of Moore's total debt increased by \$83,046,050 or 26.86% during the fiscal year, primarily due to the issuance of general obligation bonds for Sandhills Community College and for the Courthouse Project. In fiscal year 2021, the County also added \$11,497,873 in unamortized premiums related to the new debts issued and refinancing of existing debt.

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 \$891,350,673.

Additional information regarding the County of Moore's long-term debt can be found in note 9 on pages 63-71 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 2019 was \$51,913. As of June 2021, our unemployment rate was 4.8%.

The total tax base which includes real property, personal property, motor vehicles and public service company values are projected to increase \$2.4 million from 2021 to 2022 based on growth. 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 FY2022 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 show a slight increase of 2.86% during FY2022, with sales tax growth increase of \$2.2 million from 2021 to 2022 based on a surprising increase in sales tax collections as the fiscal year 2020-2021 progressed. We remain conservative in the pandemic recovery budget and remain hopeful that the recovery from the pandemic shut down translates into an accelerated economic recovery. The 10 Year Capital Improvement Plan will be altered to align the plan goals with the fiscal reality.

A favorable economic impact 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.

On June 1, 2021, the Board of Commissioners accepted the Coronavirus State and Local Fiscal Recovery Funds as provided under the American Rescue Plan. \$19,594,757 was awarded to the County and can be obligated by December 31, 2024 but must be expended by December 31, 2026. The County received \$9,797,379 prior to June 30, 2021, and the remaining half of the federal funds will be received within the next 12 months. Several work sessions will be planned in the future to discuss how the County will allocate the Coronavirus State and Local Fiscal Recovery Funds. The federal funds will provide resources to the County to recover from the pandemic and bring back jobs. There are five main categories that are eligible expenditures: 1) Support public health expenditures; 2) Address negative economic impacts caused by the public health emergency; 3) Replace lost public sector revenue; 4) Provide premium pay for essential workers; and 5) Investments in water, sewer and broadband infrastructure.

Budget Highlights for the Fiscal Ending June 30, 2022

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 fifty eight percent (58%) and sales tax is fifteen percent (15%) of revenue collections. The budget for fiscal year 2021-22 General Fund expenditures includes a 7.78% increase equaling \$9,010,955 with most of the increase being dedicated to financing County, School and Community College facility needs. The 2021-22 tax rate is .51/\$100 of valuation which is the

same as fiscal year 2020-21. 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 calendar year 2021 using the remainder of the voter approved general obligation bonds.

Business-type Activities: Water and sewer rates increased for FY2022 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, 2021**

	Governmental Activities	Business Type Activities	Total Primary Government	Component Units		
				Convention and Visitors Bureau	Moore County ABC Board	Moore County Airport Authority
Assets						
Cash and cash equivalents	\$ 86,446,693	\$ 20,095,606	\$ 106,542,299	\$ 1,379,408	\$ 1,976,260	\$ 3,196,809
Receivables:						
Property taxes (net of allowances for uncollectible taxes of \$93,000)	689,785	-	689,785	-	-	-
Interest	828	-	828	-	-	-
Returned checks	13,832	-	13,832	-	-	-
Accounts receivable, (net)	1,940,868	2,113,897	4,054,765	280,977	-	184,140
Due from other governments and agencies	13,875,140	-	13,875,140	-	-	-
Prepaid expenses	-	-	-	-	-	-
Inventories	104,397	685,770	790,167	-	920,997	66,326
Restricted cash and investments	105,092,833	1,963,444	107,056,277	-	-	-
Net pension asset	297,760	-	297,760	-	-	-
Capital assets, Depreciable, net of depreciation	32,276,291	60,199,427	92,475,718	10,671	1,856,462	2,670,695
Capital assets, Non-depreciable	41,251,996	2,348,931	43,600,927	-	1,222,879	514,694
Total assets	281,990,423	87,407,075	369,397,498	1,671,056	5,976,598	6,632,664
Deferred Outflows of Resources	24,427,953	2,502,697	26,930,650	209,184	163,943	161,206
Liabilities						
Accounts payable and accrued liabilities	3,672,740	920,361	4,593,101	56,066	1,364,687	274,958
Accrued interest	2,476,489	101,027	2,577,516	-	-	19,152
Advance from grantors	10,302,586	-	10,302,586	-	-	-
Prepaid fees	-	139,602	139,602	-	-	50,266
Prepaid antenna licenses	-	136,437	136,437	-	-	-
Prepaid taxes	-	4,131	4,131	-	-	-
Prepaid insurance	360	-	360	-	-	-
Payable from restricted assets	6,723,871	950,157	7,674,028	-	-	-
Long-term liabilities:						
Due within one year	19,777,346	3,424,601	23,201,947	3,000	-	9,000
Due in more than one year	323,593,016	34,972,869	358,565,885	765,577	1,025,526	374,354
Total long-term liabilities	<u>343,370,362</u>	<u>38,397,470</u>	<u>381,767,832</u>	<u>768,577</u>	<u>1,025,526</u>	<u>383,354</u>
Total liabilities	366,546,408	40,649,185	407,195,593	824,643	2,390,213	727,730
Deferred inflows of resources	5,336,421	506,277	5,842,698	48,936	245	17,692
Net position						
Net investment in capital assets	62,359,696	31,724,334	94,084,030	10,671	3,079,341	3,185,389
Restricted for:						
Stabilization by state statute	58,935,833	-	58,935,833	280,977	-	-
Health - Medicaid Assistance Program	274,228	-	274,228	-	-	-
Solid Waste - White Goods Program	755,431	-	755,431	-	-	-
Solid Waste - Scrap Tire Program	172,671	-	172,671	-	-	-
Register of Deeds	330,988	-	330,988	-	-	-
Building inspection	1,071,635	-	1,071,635	-	-	-
Emergency Telephone System	848,426	-	848,426	-	-	-
Fire protection	1,317,445	-	1,317,445	-	-	-
Environmental protection	78,201	-	78,201	-	-	-
Charitable services	33,664	-	33,664	-	-	-
Health services	67,966	-	67,966	-	-	-
Working capital	-	-	-	-	509,578	-
Education and rehabilitation	-	-	-	-	7,901	-
Register of Deeds Pension Plan	278,522	-	278,522	-	-	-
System development fees	-	715,590	715,590	-	-	-
Unrestricted	(191,989,159)	16,314,386	(175,674,773)	715,013	153,263	2,863,059
Total net position	\$ (65,464,453)	\$ 48,754,310	\$ (16,710,143)	\$ 1,006,661	\$ 3,750,083	\$ 6,048,448

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Activities
For the Fiscal Year Ended June 30, 2021**

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	\$ 15,126,707	\$ 4,988,603	\$ 157,812	\$ -	\$ (9,980,292)	\$ -	\$ (9,980,292)	\$ -	\$ -	\$ -
Public safety	37,621,603	4,670,232	5,396,928	551,108	(27,003,335)	-	(27,003,335)	-	-	-
Environmental protection and community development	5,660,223	3,764,426	123,619	-	(1,772,178)	-	(1,772,178)	-	-	-
Human services	20,342,666	420,052	11,539,658	-	(8,382,956)	-	(8,382,956)	-	-	-
Cultural and recreational	1,354,567	101,835	-	-	(1,252,732)	-	(1,252,732)	-	-	-
Education	73,740,200	-	-	1,492,985	(72,247,215)	-	(72,247,215)	-	-	-
Debt service fees	741,269	-	-	-	(741,269)	-	(741,269)	-	-	-
Debt service - interest	6,353,306	-	-	-	(6,353,306)	-	(6,353,306)	-	-	-
Total governmental activities	160,940,541	13,945,148	17,218,017	2,044,093	(127,733,283)	-	(127,733,283)	-	-	-
Business-type activities:										
Water Pollution Control Plant	5,688,226	6,717,431	-	-	-	1,029,205	1,029,205	-	-	-
Public utilities	12,693,024	12,447,099	-	775,450	-	529,525	529,525	-	-	-
East Moore water district	3,274,794	2,575,993	-	186,340	-	(512,461)	(512,461)	-	-	-
Total business-type activities	21,656,044	21,740,523	-	961,790	-	1,046,269	1,046,269	-	-	-
Total primary government	\$ 182,596,585	\$ 35,685,671	\$ 17,218,017	\$ 3,005,883	\$ (127,733,283)	\$ 1,046,269	\$ (126,687,014)	\$ -	\$ -	\$ -
Component units:										
Convention and Visitors Bureau	\$ 1,731,062	\$ -	\$ 25,750	\$ -	\$ -	\$ -	\$ -	(1,705,312)	\$ -	\$ -
Moore County ABC Board	14,821,686	13,248,884	-	-	-	-	-	-	(1,572,802)	-
Moore County Airport Authority	2,762,202	3,128,756	19,115	167,961	-	-	-	-	-	553,630
Total component units	\$ 19,314,950	\$ 16,377,640	\$ 44,865	\$ 167,961	\$ -	\$ -	\$ -	\$ (1,705,312)	\$ (1,572,802)	\$ 553,630
General revenues:										
Property taxes					82,338,321	-	82,338,321	-	-	-
Sales taxes					27,768,603	-	27,768,603	-	-	-
Net room occupancy taxes					-	-	-	2,161,800	-	-
Other taxes and licenses					363,586	-	363,586	-	-	-
Unrestricted intergovernmental revenues					4,572,767	-	4,572,767	-	-	-
Donations					382,211	-	382,211	-	-	-
Investment income					121,933	585,662	707,595	4,699	6,995	3,262
Other revenues					859,813	46,832	906,645	10,823	-	-
Payments from component units					3,323,165	-	3,323,165	-	-	-
Gain on sale of assets					130,621	4,729	135,350	-	-	-
Total general revenues					119,861,020	637,223	120,498,243	2,177,322	6,995	3,262
Change in net position					(7,872,263)	1,683,492	(6,188,771)	472,010	(1,565,807)	556,892
Net position, beginning, as previously reported					(57,674,365)	47,070,818	(10,603,547)	534,651	5,315,890	5,491,556
Prior period restatement - change in accounting principle					82,175	-	82,175	-	-	-
Net position, beginning, as restated					(57,592,190)	47,070,818	(10,521,372)	534,651	5,315,890	5,491,556
Net position - ending					<u>\$ (65,464,453)</u>	<u>\$ 48,754,310</u>	<u>\$ (16,710,143)</u>	<u>\$ 1,006,661</u>	<u>\$ 3,750,083</u>	<u>\$ 6,048,448</u>

COUNTY OF MOORE, NORTH CAROLINA

**Balance Sheet
Governmental Funds
June 30, 2021**

	General	School/College Bond Project Fund	Capital Reserve For Governmental Projects	New Courthouse Building Project Fund	Coronavirus State & Local Fiscal Recovery Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets							
Cash and cash equivalents	\$ 40,879,241	\$ 1,060,341	\$ 21,843,617	\$ 6,047,520	\$ -	\$ 13,998,231	\$ 83,828,950
Receivables:							
Property taxes (net of allowance for uncollectible taxes of \$93,000 at June 30, 2021)	546,563	-	-	-	-	96,306	642,869
Interest	828	-	-	-	-	-	828
Returned checks	13,832	-	-	-	-	-	13,832
Accounts receivable	-	-	-	500	-	1,827,423	1,827,923
Due from other governments and agencies	11,970,727	1,904,413	-	-	-	-	13,875,140
Inventories	104,397	-	-	-	-	-	104,397
Restricted cash and investments	2,604,953	38,832,876	-	53,381,654	9,797,835	475,515	105,092,833
Total assets	<u>\$ 56,120,541</u>	<u>\$ 41,797,630</u>	<u>\$ 21,843,617</u>	<u>\$ 59,429,674</u>	<u>\$ 9,797,835</u>	<u>\$ 16,397,475</u>	<u>\$ 205,386,772</u>
Liabilities							
Accounts payable and accrued liabilities	\$ 2,433,706	\$ -	\$ -	\$ -	\$ -	\$ 558,158	\$ 2,991,864
Advance from grantors	-	-	-	-	9,797,379	505,207	10,302,586
Accounts payable from restricted assets	-	5,785,230	-	938,641	-	-	6,723,871
Total liabilities	<u>2,433,706</u>	<u>5,785,230</u>	<u>-</u>	<u>938,641</u>	<u>9,797,379</u>	<u>1,063,365</u>	<u>20,018,321</u>
Deferred inflows of resources							
Property tax receivable	546,563	-	-	-	-	53,565	600,128
EMS receivable	-	-	-	-	-	42,741	42,741
Prepaid fees	2,275	-	-	-	-	-	2,275
Prepaid taxes	94,945	-	-	-	-	20,547	115,492
Total deferred inflows of resources	<u>643,783</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>116,853</u>	<u>760,636</u>
Fund balances							
Nonspendable							
Inventories	104,397	-	-	-	-	-	104,397
Restricted for:							
Stabilization by state statute	12,352,524	1,904,413	-	42,426,706	-	2,252,190	58,935,833
Health - Medicaid Assistance Program	274,228	-	-	-	-	-	274,228
Solid Waste - White Goods Program	755,431	-	-	-	-	-	755,431
Solid Waste - Scrap Tire Program	172,671	-	-	-	-	-	172,671
Register of Deeds	330,988	-	-	-	-	-	330,988
Building inspection	1,071,635	-	-	-	-	-	1,071,635
Financing agreement compliance	-	34,107,987	-	-	-	-	34,107,987
Emergency Telephone System	-	-	-	-	-	848,426	848,426
Fire protection	-	-	-	-	-	1,317,445	1,317,445
Environmental protection	-	-	-	-	-	78,201	78,201
Charitable services	-	-	-	-	-	33,664	33,664
Health services	-	-	-	-	-	67,966	67,966
Committed fund balance							
Tax Revaluation	196,182	-	-	-	-	-	196,182
Committed for airport capital project	-	-	-	-	-	1,938	1,938
Committed for debt services	4,000,000	-	-	-	-	-	4,000,000
Committed for general government	-	-	21,843,617	-	-	7,291,270	29,134,887
Committed for public safety	-	-	-	16,064,327	-	345,840	16,410,167
Committed for environmental protection and community development	-	-	-	-	-	747,254	747,254
Committed for cultural and recreational	-	-	-	-	-	31,888	31,888
Assigned fund balance							
Subsequent year's expenditures	602,005	-	-	-	-	-	602,005
Assigned for public safety	-	-	-	-	456	2,551,684	2,552,140
Assigned for risk management	1,500,000	-	-	-	-	-	1,500,000
Assigned for parks & recreation capital project	10,877	-	-	-	-	-	10,877
Assigned for county general capital expenditures	7,650,000	-	-	-	-	-	7,650,000
Assigned for digital learning	10,802	-	-	-	-	-	10,802
Assigned for vehicles	700,000	-	-	-	-	-	700,000
Assigned for capital reserve for capital projects for MCS	1,431,509	-	-	-	-	-	1,431,509
Unassigned fund balance							
General fund	21,879,803	-	-	-	-	-	21,879,803
Special revenue funds	-	-	-	-	-	(350,509)	(350,509)
Total fund balances	<u>53,043,052</u>	<u>36,012,400</u>	<u>21,843,617</u>	<u>58,491,033</u>	<u>456</u>	<u>15,217,257</u>	<u>184,607,815</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 56,120,541</u>	<u>\$ 41,797,630</u>	<u>\$ 21,843,617</u>	<u>\$ 59,429,674</u>	<u>\$ 9,797,835</u>	<u>\$ 16,397,475</u>	<u>\$ 205,386,772</u>

COUNTY OF MOORE, NORTH CAROLINA
Reconciliation of the Balance Sheet of Governmental Funds to the
Statement of Net Position
June 30, 2021

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

Ending fund balance - governmental funds	\$ 184,607,815
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	73,528,287
Net pension asset	297,760
Contributions and deferred outflows to pension plans in the current fiscal year are deferred outflows of resources on the Statement of Net Position	3,145,984
Benefit payments and pension administration costs for total pension liability related to LEOSSA are deferred outflows of resources on the Statement of Net Position	110,144
Benefit payments and administration costs for total OPEB liability are deferred outflows of resources on the Statement of Net Position	382,686
Other long-term assets are not available to pay for current-period expenditures and, therefore, are unavailable in the funds.	46,916
Deferred charges in governmental activities is not reported in the funds.	3,476,905
Net pension liability	(15,599,620)
Total OPEB liability	(44,535,666)
Total pension liability (LEOSSA)	(4,170,829)
Pension related deferrals	6,584,607
OPEB related deferrals	5,499,262
Deferred inflows of resources for taxes receivable and EMS receivable	642,869
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	(24,594,023)
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.	1,981,183
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds.	(2,476,489)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	(254,392,244)
Net position of governmental activities	<u>\$ (65,464,453)</u>

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2021**

	General	School/College Bond Project Fund	Capital Reserve For Governmental Projects	New Courthouse Building Project Fund	Coronavirus State & Local Fiscal Recovery Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues							
Property taxes	\$ 72,247,829	\$ -	\$ -	\$ -	\$ -	\$ 10,309,711	\$ 82,557,540
Sales taxes	27,768,603	-	-	-	-	-	27,768,603
Other taxes and licenses	363,586	-	-	-	-	-	363,586
Unrestricted intergovernmental revenues	4,572,767	-	-	-	-	-	4,572,767
Restricted intergovernmental revenues	10,944,002	1,492,985	-	-	-	6,825,123	19,262,110
Charges for services	9,901,681	-	-	-	-	4,043,467	13,945,148
Investment income	97,612	20,214	-	-	456	3,651	121,933
Donations	371,703	-	-	-	-	10,508	382,211
Other revenues	59,446	761,242	-	3,000	-	36,125	859,813
Payments from component units	3,323,165	-	-	-	-	-	3,323,165
Total revenues	<u>129,650,394</u>	<u>2,274,441</u>	<u>-</u>	<u>3,000</u>	<u>456</u>	<u>21,228,585</u>	<u>153,156,876</u>
Expenditures							
Current:							
General government	12,779,384	-	-	-	-	-	12,779,384
Public safety	15,800,070	-	-	-	-	15,861,014	31,661,084
Environmental protection and community development	4,588,337	-	-	-	-	116,554	4,704,891
Human services	16,198,795	-	-	-	-	1,517,598	17,716,393
Cultural and recreational	1,156,773	-	-	-	-	25,329	1,182,102
Education	37,156,508	-	-	-	-	-	37,156,508
Grants - other	984,500	-	-	-	-	-	984,500
Capital outlay	2,439,204	36,583,692	-	2,256,449	-	4,103,410	45,382,755
Debt service:							
Principal	12,660,000	-	-	-	-	134,890	12,794,890
Interest and other charges	7,089,300	-	-	-	-	9,617	7,098,917
Bond issuance costs	-	340,638	-	399,247	-	1,384	741,269
Total expenditures	<u>110,852,871</u>	<u>36,924,330</u>	<u>-</u>	<u>2,655,696</u>	<u>-</u>	<u>21,769,796</u>	<u>172,202,693</u>
Excess (deficiency) of revenues over (under) expenditures	<u>18,797,523</u>	<u>(34,649,889)</u>	<u>-</u>	<u>(2,652,696)</u>	<u>456</u>	<u>(541,211)</u>	<u>(19,045,817)</u>
Other financing sources (uses)							
Transfers from other funds	4,162,220	-	1,897,586	2,724,549	-	4,214,904	12,999,259
Transfers to other funds	(7,587,039)	(2,350,000)	-	-	-	(3,862,220)	(13,799,259)
Proceeds from sale of assets	75,670	-	-	-	-	54,951	130,621
Bonds premium	-	2,109,310	-	7,902,842	-	-	10,012,152
Debt issued	244,000	-	-	-	-	-	244,000
Bonds issued	-	20,000,000	-	45,665,000	-	-	65,665,000
Total other financing sources (uses)	<u>(3,105,149)</u>	<u>19,759,310</u>	<u>1,897,586</u>	<u>56,292,391</u>	<u>-</u>	<u>407,635</u>	<u>75,251,773</u>
Net change in fund balances	<u>15,692,374</u>	<u>(14,890,579)</u>	<u>1,897,586</u>	<u>53,639,695</u>	<u>456</u>	<u>(133,576)</u>	<u>56,205,956</u>
Fund balance - beginning as previously reported	<u>37,350,678</u>	<u>50,902,979</u>	<u>19,946,031</u>	<u>4,851,338</u>	<u>-</u>	<u>15,268,658</u>	<u>128,319,684</u>
Prior period restatement - change in accounting principles	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>82,175</u>	<u>82,175</u>
Fund balance - beginning, as restated	<u>37,350,678</u>	<u>50,902,979</u>	<u>19,946,031</u>	<u>4,851,338</u>	<u>-</u>	<u>15,350,833</u>	<u>128,401,859</u>
Fund balance - ending	<u>\$ 53,043,052</u>	<u>\$ 36,012,400</u>	<u>\$ 21,843,617</u>	<u>\$ 58,491,033</u>	<u>\$ 456</u>	<u>\$ 15,217,257</u>	<u>\$ 184,607,815</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, 2021

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

Net change in fund balances - total governmental funds	\$ 56,205,956
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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.	3,506,088
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Donated capital assets are not reported as an increase in financial resources in the fund statements.	10,185
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Expenses reported on fund statements that are capitalized on government-wide statements - refunding costs.	(403,803)
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Contributions to the pension plan (LGERS, ROD) in the current fiscal year are not included on the Statement of Activities	3,145,984
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Benefit payments and administration costs for LEOSSA are deferred outflows of resources on the Statement of Net Position	110,144
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Benefit payments and administration costs for OPEB are deferred outflows of resources on the Statement of Net Position	382,686
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(219,218)
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	(8,059,805)
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Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds.	(80,699)
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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.	(62,520,053)
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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.	50,272
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Change in net position of governmental activities	\$ <u>(7,872,263)</u>
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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, 2021**

	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
REVENUES				
Property taxes	\$ 69,902,590	\$ 69,902,590	\$ 72,247,829	\$ 2,345,239
Sales taxes	18,827,867	18,827,867	27,768,603	8,940,736
Other taxes and licenses	303,500	303,500	363,586	60,086
Unrestricted intergovernmental revenues	998,472	998,472	4,572,767	3,574,295
Restricted intergovernmental revenues	9,636,786	10,983,557	10,944,002	(39,555)
Investment income	1,500,000	1,500,000	97,612	(1,402,388)
Charges for services	8,126,971	9,350,004	9,901,681	551,677
Donations	106,596	418,994	371,703	(47,291)
Other revenues	45,400	69,013	59,446	(9,567)
Payments from component units	347,000	347,000	3,323,165	2,976,165
Total revenues	109,795,182	112,700,997	129,650,394	16,949,397
EXPENDITURES				
Current:				
General government	12,195,906	13,609,486	12,779,384	830,102
Public safety	15,988,450	16,340,217	15,800,070	540,147
Environmental protection and community development	4,489,187	5,020,039	4,588,337	431,702
Human services	16,512,224	17,970,768	16,198,795	1,771,973
Cultural and recreational	1,321,612	1,372,222	1,156,773	215,449
Education	36,462,262	37,167,310	37,156,508	10,802
Grants - other	1,192,071	1,170,226	984,500	185,726
Capital outlay	490,896	2,983,176	2,439,204	543,972
Debt service:				
Principal	12,660,001	12,660,001	12,660,000	1
Interest	7,089,302	7,089,302	7,089,300	2
Total expenditures	108,401,911	115,382,747	110,852,871	4,529,876
Excess (deficiency) of revenues over (under) expenditures	1,393,271	(2,681,750)	18,797,523	21,479,273
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	4,520,822	5,730,584	4,162,220	(1,568,364)
Transfers to other funds	(5,954,093)	(9,587,041)	(9,587,039)	2
Installment purchase obligation issued	-	244,000	244,000	-
Sale of assets	40,000	40,000	75,670	35,670
Fund balance appropriated	-	6,254,207	-	(6,254,207)
Total other financing sources (uses)	(1,393,271)	2,681,750	(5,105,149)	(7,786,899)
Net change in fund balances	\$ -	\$ -	\$ 13,692,374	\$ 13,692,374
Reconciliation from budgetary basis of accounting to modified accrual basis				
Net change in fund balance modified accrual			13,692,374	
Fund balance - Beginning			35,350,678	
Fund balance - Ending			49,043,052	
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	
Fund Balance, Beginning			2,000,000	
Fund Balance - Ending			53,043,052	

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Net Position
Proprietary Funds
June 30, 2021**

	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	\$ 12,589,345	\$ 5,533,231	\$ 1,973,030	\$ 20,095,606	\$ 2,617,743
Accounts receivable	502,657	1,416,601	194,639	2,113,897	112,945
Due from East Moore Water District	-	250,000	-	250,000	-
Inventories	341,192	344,578	-	685,770	-
Restricted cash for System Development Fees	100,377	615,213	-	715,590	-
Restricted cash and investment	56,218	782,973	408,663	1,247,854	-
Total current assets	13,589,789	8,942,596	2,576,332	25,108,717	2,730,688
Noncurrent assets					
Due from East Moore Water District	-	10,190,000	-	10,190,000	-
Capital assets					
Land and construction in progress	408,508	674,711	1,265,712	2,348,931	-
Other capital assets, net of depreciation	22,130,924	28,866,721	9,201,782	60,199,427	-
Total noncurrent assets	22,539,432	39,731,432	10,467,494	72,738,358	-
Total assets	36,129,221	48,674,028	13,043,826	97,847,075	2,730,688
DEFERRED OUTFLOWS OF RESOURCES	647,516	1,855,181	-	2,502,697	18,106
Liabilities					
Current liabilities					
Accounts payable and accrued liabilities	\$ 180,554	\$ 525,661	\$ 214,146	\$ 920,361	\$ 97,923
Customer deposits - payable from restricted assets	-	759,906	190,251	950,157	-
Accrued interest	16,724	40,280	44,023	101,027	-
Prepaid utility fees	-	114,969	24,633	139,602	-
Prepaid insurance	-	-	-	-	360
Prepaid antenna licenses	-	136,437	-	136,437	-
Prepaid taxes	-	4,131	-	4,131	-
Insurance claims payable	-	-	-	-	582,953
Current - Due to Public Utilities	-	-	250,000	250,000	-
Current maturities of long-term debt	1,014,890	1,014,711	1,395,000	3,424,601	-
Total current liabilities	1,212,168	2,596,095	2,118,053	5,926,316	681,236
Noncurrent liabilities					
Notes payable	653,466	622,284	-	1,275,750	-
Bonds payable	11,183,546	16,381,877	-	27,565,423	-
Due to Public Utilities	-	-	10,190,000	10,190,000	-
Accrued vacation benefits	67,835	109,135	-	176,970	4,448
Accrued compensation benefits	-	8	-	8	-
Net pension liability	514,273	1,028,546	-	1,542,819	-
Total OPEB liability	1,470,633	2,941,266	-	4,411,899	73,532
Total noncurrent liabilities	13,889,753	21,083,116	10,190,000	45,162,869	77,980
Total liabilities	15,101,921	23,679,211	12,308,053	51,089,185	759,216
DEFERRED INFLOWS OF RESOURCES	168,759	337,518	-	506,277	8,395
Net position					
Net investment in capital assets	9,763,748	23,109,680	(1,149,094)	31,724,334	-
Restricted for System Development Fees	100,377	615,213	-	715,590	-
Unrestricted net position	11,641,932	2,787,587	1,884,867	16,314,386	1,981,183
Total net position	\$ 21,506,057	\$ 26,512,480	\$ 735,773	\$ 48,754,310	\$ 1,981,183

COUNTY OF MOORE, NORTH CAROLINA
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2021

	Enterprise Funds				Internal Service Funds
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Water District Fund	Total	
Operating revenues					
Charges for services	\$ 6,717,431	\$ 12,447,099	\$ 2,575,993	\$ 21,740,523	\$ 9,426,251
Other revenues	-	30,742	16,090	46,832	-
Total operating revenues	6,717,431	12,477,841	2,592,083	21,787,355	9,426,251
Operating expenses					
Salaries and fringe benefits	1,330,160	2,790,417	-	4,120,577	83,362
Operational expenses	1,640,235	5,994,784	1,529,386	9,164,405	11,165
Professional services	86,696	224,101	280,461	591,258	-
Repairs and maintenance	312,313	571,460	-	883,773	-
Depreciation	1,949,472	2,325,769	995,245	5,270,486	-
Administrative costs	-	-	-	-	1,169,593
Hospitalization benefits and insurance premiums	-	-	-	-	8,629,407
Wellness Clinic	-	-	-	-	282,452
Total operating expenses	5,318,876	11,906,531	2,805,092	20,030,499	10,175,979
Operating income (loss)	1,398,555	571,310	(213,009)	1,756,856	(749,728)
Nonoperating revenue (expense)					
Investment income	38	327,357	107	327,502	-
Loss on disposal of assets	-	(14,123)	-	(14,123)	-
Gain on disposal of assets	-	4,729	-	4,729	-
Refunding bond interest	-	-	258,160	258,160	-
Bond issuance costs	(83,641)	(253,006)	(31,224)	(367,871)	-
Interest	(285,709)	(519,364)	(438,478)	(1,243,551)	-
Total nonoperating revenue (expense)	(369,312)	(454,407)	(211,435)	(1,035,154)	-
Income (loss) before contributions and transfers	1,029,243	116,903	(424,444)	721,702	(749,728)
Capital contributions	-	775,450	186,340	961,790	-
Transfers from other funds	-	90,048	-	90,048	800,000
Transfers to other funds	-	-	(90,048)	(90,048)	-
Change in net position	1,029,243	982,401	(328,152)	1,683,492	50,272
Total net position - beginning	20,476,814	25,530,079	1,063,925	47,070,818	1,930,911
Total net position - ending	\$ 21,506,057	\$ 26,512,480	\$ 735,773	\$ 48,754,310	\$ 1,981,183

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Cash Flows
Proprietary Funds**

For the Fiscal Year Ended June 30, 2021

	Enterprise Funds				Internal Service Funds
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Fund	Total	
Cash flows from operating activities					
Cash received from customers	\$ 6,811,946	\$ 12,232,116	\$ 2,555,615	\$ 21,599,677	\$ -
Cash paid for goods and services	(2,048,617)	(6,935,402)	(1,690,972)	(10,674,991)	(10,078,533)
Cash paid to employees for services	(1,169,743)	(2,642,444)	-	(3,812,187)	(81,820)
Cash received for interfund services	-	-	-	-	9,461,370
Other operating revenue	-	30,742	16,090	46,832	-
Net cash provided (used) by operating activities	3,593,586	2,685,012	880,733	7,159,331	(698,983)
Cash flows from (to) noncapital financing					
Due from EMWD	-	(2,725,000)	-	(2,725,000)	-
Payment from EMWD	-	185,000	-	185,000	-
Principal payment - due to Public Utilities	-	-	(185,000)	(185,000)	-
Transfer in	-	90,048	-	90,048	800,000
Transfer out	-	-	(90,048)	(90,048)	-
Net cash provided (used) by noncapital financing	-	(2,449,952)	(275,048)	(2,725,000)	800,000
Cash flows from capital and related financing activities					
Proceeds from disposal of assets	-	4,729	-	4,729	-
Bond premium	2,335,935	398,209	258,160	2,992,304	-
Proceeds from issuance on long-term debt	9,795,000	3,305,000	2,725,000	15,825,000	-
Principal payments on long-term debt	(13,054,455)	(1,594,580)	(3,011,378)	(17,660,413)	-
Proceeds from Bond Anticipation Note	-	-	1,395,000	1,395,000	-
Bond issuance costs	(83,641)	(253,006)	(31,224)	(367,871)	-
Interest paid	(323,380)	(475,050)	(429,778)	(1,228,208)	-
Purchase of capital assets	(12,189)	(1,143,591)	(1,125,971)	(2,281,751)	-
Net cash provided (used) by capital and related financing activities	(1,342,730)	241,711	(220,191)	(1,321,210)	-
Cash flows from investing activities					
Investment income	38	327,357	107	327,502	-
Net cash provided by investing activities	38	327,357	107	327,502	-
Net increase (decrease) in cash and cash equivalents	2,250,894	804,128	385,601	3,440,623	101,017
Cash and cash equivalents					
Beginning of year	10,495,046	6,127,289	1,996,092	18,618,427	2,516,726
End of year	\$ 12,745,940	\$ 6,931,417	\$ 2,381,693	\$ 22,059,050	\$ 2,617,743
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities					
Operating income (loss)	\$ 1,398,555	\$ 571,310	\$ (213,009)	\$ 1,756,856	\$ (749,728)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	1,949,472	2,325,769	995,245	5,270,486	-
resources					
(Increase) decrease in receivables	94,515	(306,093)	(38,974)	(250,552)	35,130
(Increase) decrease in inventories	1,980	9,793	-	11,773	-
Increase (decrease) in accounts payable and claims payable	(888)	(138,610)	118,875	(20,623)	14,436
Increase (decrease) in accrued vacation payable	4,890	(4,504)	-	386	678
Increase (decrease) in accrued compensation payable	-	(9)	-	(9)	-
(Increase) decrease in deferred outflows of resources for pensions	(53,968)	(107,937)	-	(161,905)	-
(Increase) decrease in deferred outflows of resources for OPEB	(295,425)	(585,085)	-	(880,510)	(14,658)
Increase (decrease) in net pension liability	129,999	259,999	-	389,998	-
Increase (decrease) in OPEB liability	397,838	652,544	-	1,050,382	17,091
Increase (decrease) in deferred inflows of resources for pensions	(1,416)	(2,831)	-	(4,247)	-
Increase (decrease) in deferred inflows of resources for OPEB	(31,966)	(80,444)	-	(112,410)	(1,921)
Increase (decrease) in prepaid insurance	-	-	-	-	(11)
Increase (decrease) in customer deposit & prepaid fees	-	91,110	18,596	109,706	-
Total adjustments	2,195,031	2,113,702	1,093,742	5,402,475	50,745
Net cash provided by operating activities	\$ 3,593,586	\$ 2,685,012	\$ 880,733	\$ 7,159,331	\$ (698,983)
Noncash investing, capital, and financing activities:					
Loss on disposal of assets	\$ -	\$ (14,123)	\$ -	\$ (14,123)	\$ -
Contributions of capital assets	-	775,450	186,340	961,790	-
	\$ -	\$ 761,327	\$ 186,340	\$ 947,667	\$ -

COUNTY OF MOORE, NORTH CAROLINA

Statement of Fiduciary Net Position Fiduciary Funds June 30, 2021

	Custodial Funds
Assets	
Cash	\$ 130,267
Taxes receivable for other governments, net	484,050
Total assets	<u>614,317</u>
Liabilities	
Miscellaneous liabilities	480
Due to other governments	516,226
Total liabilities	<u>516,706</u>
Net Position	
Restricted for:	
Individuals, organizations, and other governments	97,611
Total fiduciary net position	<u><u>\$ 97,611</u></u>

County of Moore, North Carolina
Notes to the Financial Statements
For the Fiscal Year Ended
June 30, 2021

Note 1.
Summary of Significant Accounting Policies

The accounting policies of the County of Moore and its discretely presented Component Units conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant accounting policies:

A. Reporting Entity

The County, which is governed by a five-member Board of Commissioners, is one of the 100 counties established in North Carolina under North Carolina General Statute 153A-10. As required by generally accepted accounting principles, these financial statements present the County and its Component Units, legally separate entities for which the County is financially accountable. One Component Unit of the County has no financial transactions or account balances; therefore, it does not appear in the financial statements. The blended Component Units, although they are legally separate entities, are, in substance, part of the County's operations. The three discretely presented component units below are reported in separate columns in the County's government-wide financial statements in order to emphasize that they are legally separate from the County.

Discretely Presented Component Units:

Component Units

Convention and Visitors Bureau

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

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

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

Moore County Industrial Facility and Pollution Control Financing Authority

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

The Component Units – Governmental Fund types are accounted for by the County. All accounting and other administrative functions are administered by the County. 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 population based on 2020 census is 17,787. The assessed valuation of property within the district was \$1,859,878,840 as of June 30, 2021. 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, 2021.

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.

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

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

The County reports the following non-major governmental funds:

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

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

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

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

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

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

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

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

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

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.

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.

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.

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

C. Measurement Focus and Basis of Accounting

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

Government-wide, Proprietary, and Fiduciary Fund Financial Statements. The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources

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

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

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

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

Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

The County considers all revenues available if they are collected within 90 days after year-end, except for property taxes. Ad valorem property taxes are not accrued as revenue because the amount is not susceptible to accrual. At June 30, taxes receivable for property other than motor vehicles are materially past due and are not considered to be an available resource to finance the operations of the current year. Since September 1, 2013, the State of North Carolina has been responsible for billing and collecting the property taxes on registered motor vehicles on behalf of all municipalities and special tax districts. These property taxes are due when vehicles are registered. Motor vehicle property taxes are applicable to the fiscal year in which they are received. Uncollected taxes that were billed by the County for periods prior to September 1, 2013, or those for limited registration plates are shown as a receivable in these financial statements and are offset by deferred inflows of resources.

Sales taxes and certain intergovernmental revenues, such as the utilities franchise tax, collected and held by the State at year-end on behalf of the County are recognized as revenue. Intergovernmental revenues and sales and services are not susceptible to accrual because generally they are not measurable until received in cash. All taxes, including those dedicated for specific purposes are reported as general revenues rather than program revenues. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been satisfied.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

D. Budgetary Information

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

All budgets are prepared using the modified accrual basis of accounting. Expenditures may not legally exceed appropriations at the fund level for the general, special revenue, enterprise and internal service funds, and at the project level for the multi-year funds. The County Manager, Assistant County Manager, or his/her designee is authorized by the budget ordinance to transfer amounts within a fund without limitation but shall report them to the Board of Commissioners. The County Manager, Assistant County Manager, or his/her designee may transfer amounts by budget amendment between funds and these budget amendments must be reported and approved by the Board of Commissioners in an itemized report. During the year several amendments to the original budget became necessary, the effects of which \$6.3M in additional fund balance were appropriated during the year.

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

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

E. Estimates

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

F. Deposits and Investments

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

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

The North Carolina Capital Management Trust (NCCMT), which consists of a SEC-registered mutual fund (the Government Portfolio), is authorized by G.S. 159-30(c)(8). The Government Portfolio, which invests in treasuries and government agencies, is a money market mutual fund (2a7) and maintains an AAAM rating from S&P and AAmf by Moody's Investor Service. The Government Portfolio is reported at fair value.

G. Cash and Cash Equivalents

The County, Airport, and CVB pool monies from several funds to facilitate disbursement and investment and maximize investment income. Therefore, all cash and investments are essentially demand deposits

and are considered cash and cash equivalents. ABC Board considers demand deposits and investments purchased with an original maturity of three months or less, that are not limited as to use, to be cash and cash equivalents.

H. Restricted Assets

The General Fund also has \$274,228 cash restricted for Medicaid expense purposes in the Health department. The amount of \$1,071,635 was also restricted for Building Inspection and is classified as restricted cash because its use is restricted per North Carolina General Statute 153A-354. \$330,988 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 \$755,431 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 \$172,671 is restricted for the disposal of scrap tires per North Carolina General Statute 130A-309.54. These funds are invested in a First Bank checking account and the North Carolina Capital Management Trust.

The unexpended proceeds of the School/College Bond Project general obligation bonds are classified as restricted cash for the Capital Project Fund because their use is completely restricted to the purpose for which the bonds and debts were originally issued. The funds, which total \$38,832,876, are invested in the North Carolina Capital Management Trust.

The unexpended proceeds of the New Courthouse Building Capital Project general obligation bonds are classified as restricted cash for the Capital Project Fund because their use is completely restricted to the purpose for which the bonds and debts were originally issued. The funds, which total \$53,381,654 are invested in the North Carolina Capital Management Trust.

The Coronavirus State & Fiscal Recovery funds cash balance is classified as restricted because their use is restricted to the purpose for which the grant funds were awarded. The Cash balance is \$9,797,835. The funds are invested in a First Bank money market account.

The Grants fund also has a cash balance of \$475,515. 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.

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 \$759,906 and \$190,251 in customer deposits, respectively.

The unexpended proceeds from the refinancing of general obligation bonds are classified as restricted cash for the Water Pollution Control Plant, Public Utilities and EMWD. The amounts of those funds are \$56,218, \$23,067 and \$218,412 in unexpended bond funds, respectively. The funds are invested in the North Carolina Capital Management Trust.

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 \$100,377 and \$615,213 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, 2020. 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 and Enterprise Funds consists of supplies that are valued at cost using the average cost method.

The CVB had no inventory as of June 30, 2021. 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, 2021, 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, other 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 for charitable services- portion of fund balance that can only be used to support social services clients.

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

Restricted 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 \$278,522.

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 parks and recreation capital project – portion of fund balance that has been budgeted by the board for parks and recreation capital project expenditures.

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)	\$ 49,043,052
Capital Reserve Fund for Debt Service:	
Transfers in	2,000,000
Fund balance, beginning	2,000,000
Fund balance, ending	53,043,052
Total ending fund balance - General Fund	\$ 53,043,052

T. Reconciliation of Government-wide and Fund Financial Statements

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

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statements of net position. The net adjustment of (\$250,072,268) 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)	\$ 140,030,517
Less accumulated depreciation	<u>(66,502,230)</u>

Net capital assets	73,528,287
Net pension asset	\$ 297,760
Contributions and deferred outflows to the pension plan (LGERS, ROD) in the current fiscal year	3,145,984
Benefit payment and pension administration costs for LEOSA	110,144
Contributions to OPEB plan in the current fiscal year	382,686
Accrued interest receivable less the amount claimed as unearned revenue in the government-wide statements as the funds are unavailable in the fund statements	46,916
Deferred charges in governmental activities is not reported in the funds	3,476,905
Pension related deferrals	6,584,607
OPEB related deferrals	5,499,262
Liabilities for deferred inflows of resources reported in the fund statements but not the government-wide	
Property taxes receivable and EMS receivable	642,869
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	(24,594,023)
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	1,981,183
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds	
Accrued interest payable	(2,476,489)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds	
Bonds	(148,295,000)
Limited obligation bonds	(57,419,000)
Installment financing	(40,825,000)
Capital lease payable	(230,878)
Compensated absences	(2,865,966)
Total OPEB liability	(44,535,665)
Accrued landfill closure and postclosure care costs	(4,756,401)
Net pension liability	(15,599,620)
LEO separation allowance	(4,170,829)
Total long-term liabilities	<u>(318,698,359)</u>
Total adjustment	\$ <u>(250,072,268)</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 \$(64,078,219).

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	\$ 8,148,795
Loss on disposal	(766,358)
Depreciation expense	<u>(3,876,349)</u>
Total	3,506,088

Donated capital assets are not reported as an increase in financial resources in the fund statements	10,185
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Expenses reported on fund statements that are capitalized on government-wide Statements – refunding costs	(403,803)
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Contributions to the pension plan (LGERS, ROD) in the current fiscal year are not included on the Statement of Activities	3,145,984
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Benefit payments and administration costs for LEOSSA are deferred outflows of resources on the Statement of Net Position	110,144
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Contributions to the OPEB plan are deferred outflows of resources on the Statement of Net Position	382,686
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County's portion of collective OPEB expense	(2,720,855)
County's portion of collective pension expense	<u>(5,338,950)</u>
Total	(8,059,805)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds

Accrued interest receivable	(28,740)
Deferred tax revenue	<u>(190,479)</u>
Total	(219,218)

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

Accrued interest	(80,699)
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The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these

amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items

Amortization of bond premium	\$ 1,230,113
Premium on bonds issued	(10,012,152)
Bonds principal payments	8,655,000
New bonds issued	(20,000,000)
Limited obligation bonds issued	(45,909,000)
Installment financing payments	2,341,000
Capital lease payments	134,889
Limited obligation bond payments	1,664,000
Increase in closure and postclosure landfill payable	(206,907)
LEOSSA payments	(389,870)
Increase in compensated absences	(27,126)
Total	(62,520,053)

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>50,272</u>
Total adjustment	\$ <u>(64,078,219)</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, 2021

	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	\$ 3,425	\$ 127,873,444	\$ 128,530,247	\$ 250,000	\$ 128,280,247
CVB	-	1,379,408	1,379,408	-	1,379,408
Moore County ABC Board	2,255	1,974,005	2,016,712	250,000	1,766,712
Airport Authority	350	1,084,963	1,084,963	-	1,084,963
Total	\$ 6,030	\$ 132,311,820	\$ 133,011,330	\$ 500,000	\$ 132,511,330

B. Investments

As of June 30, 2021, the County had the following investments and maturities.

Investment Type	Valuation Measurement Method	Book Value at 06/30/2021	Less Than 6 Months	6-12 Months	1-3 Years
NC Capital Management Trust-Government Portfolio	Fair Value Level 1	\$ 85,851,974	\$85,851,974	N/A	N/A

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

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

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

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from interest rates, the County holds at least one hundred percent of the County's investment portfolio in maturities of less than 6 months. Also, the County's internal management policy requires purchases of securities to be laddered with staggered maturity dates and limits all securities to a final maturity of no more than three years. The County does have a formal investment policy regarding interest rate risk. The Funds will be invested with the chief objectives of safety of principal, liquidity, and yield, in that order.

Credit Risk. The County's investment policy limits investments to the provisions of G.S. 159-30 and restricts the purchase of securities in the North Carolina Capital Management Trust, US Treasury Securities, US Agency Securities specifically authorized in GS-159 and rated no lower than "AAA", and Commercial Paper meeting the requirement of NCGS-159 plus having a national bond rating. State law limits investments in commercial paper to the top rating issued by nationally recognized statistical rating organizations (NRSROs). The County's investments in the NC Capital Management Trust Government Portfolio carried a credit rating of AAAM by Standard & Poor's as of June 30, 2021.

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, 2021, the Airport Authority had investments in the North Carolina Capital Management Trust Government Portfolio of \$2,111,496. 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, 2021</u>
General Fund, Property Taxes	\$ 93,000
General Fund, Landfill	13,828
Emergency Medical Service Fund, Property Taxes	7,300
Emergency Medical Services Fund, EMS fees	646,918
Water Pollution Control Plant Fund, User Fees	5,000
Public Utilities Fund, User Fees	269,036
East Moore Water District Fund, User Fees	630,333
Fire District Fund, Property Taxes	11,300
Custodial Fund, Property Taxes	30,100
Total	<u>\$ 1,706,815</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, 2021</u>
Local Option Sales Tax	\$ 8,290,431
Grants Federal/State	1,698,637
Construction Sales Tax – School Funds	761,244
Lottery-School Funds	1,143,169
Scrap Tires & White Goods	66,040
DMV Collections	558,684
State/County Sales Tax	857,255
Other	499,680
Total	<u>\$ 13,875,140</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.

<u>Year Levied</u>	<u>Tax</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 3,857,484	\$ 974,015	\$ 4,831,499
2019	4,401,739	715,283	5,117,022
2020	4,408,920	319,647	4,728,567
2021	4,919,399	-	4,919,399
Total	<u>\$17,587,542</u>	<u>\$ 2,008,944</u>	<u>\$19,596,487</u>

Note 4.
Capital Assets

A. Changes in Governmental Capital Assets

Capital asset activity for the year ended June 30, 2021, was as follows:

	Balance June 30, 2020	Increases	Decreases	Transfers	Balance June 30, 2021
Governmental activities:					
Capital assets not being depreciated:					
Land	\$ 38,100,685	\$ 270,753	\$ -	\$ -	\$ 38,371,438
Construction in progress	4,433,522	2,122,098	-	(3,675,062)	2,880,558
Total capital assets not being depreciated	42,534,207	2,392,851	-	(3,675,062)	41,251,996
Capital assets being depreciated:					
Buildings	66,133,656	3,074,073	(825,726)	3,675,062	72,057,065
Equipment	15,544,399	912,255	(741,431)	-	15,715,223
Vehicles	10,321,616	1,779,801	(1,095,184)	-	11,006,233
Total capital assets being depreciated	91,999,671	5,766,129	(2,662,341)	3,675,062	98,778,521
Less accumulated depreciation for:					
Buildings	(42,841,751)	(2,084,415)	59,368	-	(44,866,798)
Equipment	(13,922,676)	(771,221)	741,431	-	(13,952,466)
Vehicles	(7,757,437)	(1,020,713)	1,095,184	-	(7,682,966)
Total accumulated depreciation	(64,521,864)	\$ (3,876,349)	\$ 1,895,983	\$ -	(66,502,230)
Total capital assets being depreciated, net	27,477,807				32,276,291
Governmental activity capital assets, net	<u>\$ 70,012,014</u>				<u>\$ 73,528,287</u>

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

General government	\$ 2,276,529
Public safety	860,197
Environmental protection and community development	225,671
Human services	461,147
Cultural and recreational	<u>52,805</u>
Total depreciation expense	<u>\$ 3,876,349</u>

The County received \$10,185 in donated equipment in the governmental funds as of June 30, 2021.

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B. Changes in Business-type Capital Assets

	Balance June 30, 2020	Increases	Decreases	Transfers	Balance June 30, 2021
Business-type activities:					
<u>Water Pollution Control Plant Fund</u>					
Capital assets not being depreciated:					
Land	\$ 408,508	\$ -	\$ -	\$ -	\$ 408,508
Construction in progress	-	-	-	-	-
Total capital assets not being depreciated	408,508	-	-	-	408,508
Capital assets being depreciated:					
Water Pollution Control plant	34,638,454	12,189	-	-	34,650,643
Water Pollution Control lines	16,329,755	-	-	-	16,329,755
Equipment	627,431	-	(45,710)	-	581,721
Vehicle	197,811	-	-	-	197,811
Total capital assets being depreciated	51,793,451	12,189	(45,710)	-	51,759,930
Less accumulated depreciation for:					
Water Pollution Control plant	(17,072,058)	(1,265,192)	-	-	(18,337,250)
Water Pollution Control lines	(10,188,334)	(568,556)	-	-	(10,756,890)
Equipment	(356,677)	(87,544)	45,710	-	(398,511)
Vehicle	(108,175)	(28,180)	-	-	(136,355)
Total accumulated depreciation	(27,725,244)	\$ (1,949,472)	\$ 45,710	\$ -	(29,629,006)
Total capital assets being depreciated, net	24,068,207				22,130,924
Water Pollution Control Plant fund capital assets, net	<u>\$ 24,476,715</u>				<u>\$ 22,539,432</u>

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	Balance June 30, 2020	Increases	Decreases	Transfers	Balance June 30, 2021
Business-type activities (continued):					
<u>Public Utilities Fund</u>					
Capital assets not being depreciated:					
Land	\$ 280,832	\$ -	\$ -	\$ -	\$ 280,832
Construction in progress	359,832	34,047	-	-	393,879
Total capital assets not being depreciated	640,664	34,047	-	-	674,711
Capital assets being depreciated:					
Buildings	962,657	-	-	-	962,657
Water and sewer system	49,332,327	1,835,112	(70,380)	-	51,097,059
Equipment	2,189,518	19,076	(6,394)	-	2,202,200
Vehicles	1,673,894	30,806	-	-	1,704,700
Total capital assets being depreciated	54,158,396	1,884,994	(76,774)	-	55,966,616
Less accumulated depreciation for:					
Buildings	(904,853)	(4,869)	-	-	(909,722)
Water and sewer system	(20,975,862)	(1,993,389)	56,256	-	(22,912,995)
Equipment	(1,781,232)	(126,140)	6,394	-	(1,900,978)
Vehicles	(1,174,829)	(201,371)	-	-	(1,376,200)
Total accumulated depreciation	(24,836,776)	\$ (2,325,769)	\$ 62,650	\$ -	(27,099,895)
Total capital assets being depreciated, net	29,321,620				28,866,721
Public Utilities fund capital assets, net	<u>\$ 29,962,284</u>				<u>\$ 29,541,432</u>
<u>East Moore Water District</u>					
Capital assets not being depreciated:					
Land	\$ 30,301	\$ 340	\$ -	\$ -	\$ 30,641
CIP	109,100	1,125,971	-	-	1,235,071
Total capital assets not being depreciated	139,401	1,126,311	-	-	1,265,712
Capital assets being depreciated:					
Buildings/Utilities	18,917,792	186,000	-	-	19,103,792
Total capital assets being depreciated	18,917,792	186,000	-	-	19,103,792
Less accumulated depreciation for:					
Buildings/Utilities	(8,906,765)	(995,245)	-	-	(9,902,010)
Total accumulated depreciation	(8,906,765)	\$ (995,245)	\$ -	\$ -	(9,902,010)
Total capital assets being depreciated, net	10,011,027				9,201,782
East Moore Water District fund capital assets, net	<u>\$ 10,150,428</u>				<u>\$ 10,467,494</u>
Business-type activities capital assets, net	<u>\$ 64,589,427</u>				<u>\$ 62,548,358</u>

C. Changes in Component Unit Capital Assets

	Balance June 30, 2020	Increases	Decreases	Transfers	Balance June 30, 2021
Discretely presented component units:					
<u>Convention and Visitors Bureau Fund</u>					
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	(1,679)	(650)	-	-	(2,329)
Total accumulated depreciation	(1,679)	\$ (650)	\$ -	\$ -	(2,329)
Total capital assets being depreciated, net	11,321				10,671
Convention and Visitors Bureau Fund capital assets, net	\$ 11,321				\$ 10,671
<u>Airport Authority</u>					
Capital assets not being depreciated:					
Land	\$ -	\$ 47,547	\$ -	\$ -	\$ 47,547
Construction in progress	382,143	85,004	-	-	467,147
Total capital assets not being depreciated	382,143	132,551	-	-	514,694
Capital assets being depreciated:					
Buildings and improvements	3,967,411	95,356	-	-	4,062,767
Furniture, fixtures and equipment	390,969	87,329	-	-	478,298
Vehicles	58,265	-	-	-	58,265
Total capital assets being depreciated	4,416,645	182,685	-	-	4,599,330
Less accumulated depreciation for:					
Buildings and improvements	(1,354,652)	(189,405)	-	-	(1,544,057)
Furniture, fixtures and equipment	(302,455)	(24,805)	-	-	(327,260)
Vehicles	(49,027)	(8,291)	-	-	(57,318)
Total accumulated depreciation	(1,706,134)	\$ (222,501)	\$ -	\$ -	(1,928,635)
Total capital assets being depreciated, net	2,710,511				2,670,695
Airport Authority capital assets, net	\$ 3,092,654				\$ 3,185,389
<u>ABC Board</u>					
Capital assets not being depreciated:					
Land	\$ 1,222,879	\$ -	\$ -	\$ -	\$ 1,222,879
Construction in progress	367,349	-	(367,349)	-	-
Total capital assets not being depreciated	1,590,228	-	(367,349)	-	1,222,879
Capital assets being depreciated:					
Buildings	1,509,354	626,244	-	-	2,135,598
Furniture, fixtures and equipment	165,354	38,370	(5,490)	-	198,234
Vehicles	79,919	-	-	-	79,919
Buildings and improvements	359,508	7,720	-	-	367,228
Total capital assets being depreciated	2,114,135	672,334	(5,490)	-	2,780,979
Less accumulated depreciation for:					
Buildings	(487,008)	(42,622)	-	-	(529,630)
Furniture, fixtures and equipment	(93,627)	(21,788)	5,490	-	(109,925)
Vehicles	(79,919)	-	-	-	(79,919)
Buildings and improvements	(181,362)	(23,681)	-	-	(205,043)
Total accumulated depreciation	(841,916)	\$ (88,091)	\$ 5,490	\$ -	(924,517)
Total capital assets being depreciated, net	1,272,219				1,856,462
ABC Board capital assets, net	\$ 2,862,447				\$ 3,079,341

Note 5.**Pension Plan and Other Postemployment Obligations****A. Local Governmental Employees' Retirement System**

Plan Description. The County is a participating employer in the statewide Local Governmental Employees' Retirement System (LGERS), a cost-sharing multiple-employer defined benefit pension plan administered by the State of North Carolina. LGERS membership is comprised of general employees and local law enforcement officers (LEOs) of participating local governmental entities. Article 3 of G.S. Chapter 128 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. Management of the plan is vested in the LGERS Board of Trustees, which consists of 13 members – nine appointed by the Governor, one appointed by the state Senate, one appointed by the state House of Representatives, and the State Treasurer and State Superintendent, who serve as ex-officio members. The Local Governmental Employees' Retirement System is included in the Annual Comprehensive Financial Report for the State of North Carolina. The State's Annual Comprehensive Financial Report includes financial statements and required supplementary information for LGERS. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, by calling (919) 981-5454, or at www.osc.nc.gov.

Benefits Provided. LGERS provides retirement and survivor benefits. Retirement benefits are determined as 1.85% of the member's average final compensation times the member's years of creditable service. A member's average final compensation is calculated as the average of a member's four highest consecutive years of compensation. Plan members are eligible to retire with full retirement benefits at age 65 with five years of creditable service, at age 60 with 25 years of creditable service, or at any age with 30 years of creditable service. Plan members are eligible to retire with partial retirement benefits at age 50 with 20 years of creditable service or at age 60 with five years of creditable service (age 55 for firefighters). Survivor benefits are available to eligible beneficiaries of members who die while in active service or within 180 days of their last day of service and who have either completed 20 years of creditable service regardless of age (15 years of creditable service for firefighters and rescue squad members who are killed in the line of duty) or have completed five years of service and have reached age 60. Eligible beneficiaries may elect to receive a monthly Survivor's Alternate Benefit for life or a return of the member's contributions. The plan does not provide for automatic post-retirement benefit increases. Increases are contingent upon actuarial gains of the plan.

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

Contributions. Contribution provisions are established by General Statute 128-30 and may be amended only by the North Carolina General Assembly. County employees are required to contribute 6% of their compensation. Employer contributions are actuarially determined and set annually by the LGERS Board of Trustees. The County's contractually required contribution rate for the year ended June 30, 2021, was 10.90% of compensation for law enforcement officers and 10.15% for general employees and firefighters, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year. Contributions to the pension plan from the County were \$3,438,078 for the year ended June 30, 2021.

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, 2021, the County reported a liability of \$17,142,439 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019. The total pension liability was then rolled forward to the measurement date of June 30, 2020 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, 2021, the County's proportion was .480% (measured as of June 30, 2020), which was an increase of .011% from its proportion as of June 30, 2020 (measured as of June 30, 2019).

For the year ended June 30, 2021, the County recognized pension expense of \$5,925,262. At June 30, 2021, 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	\$ 2,164,789	\$ -
Changes of assumptions	1,275,734	-
Net difference between projected and actual earnings on pension plan investments	2,412,339	-
Changes in proportion and differences between County contributions and proportionate share of contributions	222,100	28,837
County contributions subsequent to the measurement date	3,438,078	-
Total	<u>\$ 9,513,040</u>	<u>\$ 28,837</u>

\$3,438,078 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, 2022. 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:

2022	\$ 1,703,375
2023	2,264,458
2024	1,364,363
2025	713,929
2026	-
Thereafter	-
	<u>\$ 6,046,125</u>

Actuarial Assumptions. The total pension liability in the December 31, 2019 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 8.10 percent including inflation and productivity factor
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, 2019 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, 2021 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 2016 asset, liability and investment policy study for the North Carolina Retirement Systems, including LGERS. The long-term nominal rates of return underlying the real rates of return are arithmetic annualized figures. The real rates of return are calculated from nominal rates by multiplicatively subtracting a long-term inflation assumption of 3.00%. 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:

	<u>1% Decrease (6.00%)</u>	<u>Discount Rate (7.00%)</u>	<u>1% Increase (8.00%)</u>
County's proportionate share of the net pension liability (asset)	\$ 34,780,141	\$ 17,142,439	\$ 2,484,268

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

B. Law Enforcement Officers' Special Separation Allowance

1. Plan Description

The County and the ABC Board administer a public employee retirement system (the Separation Allowance), a single-employer defined benefit pension plan that provides retirement benefits to the County's and the ABC Board's qualified sworn law enforcement officers under the age of 62 who have completed at least 30 years of creditable service or have attained 55 years of age and have completed five or more years of creditable service. The Separation Allowance is equal to 0.85 percent of the annual equivalent of the base rate of compensation most recently applicable to the officer for each year of creditable service. The retirement benefits are not subject to any increases in salary or retirement allowances that may be authorized by the General Assembly. Article 12D of G.S. Chapter 143 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. A separate report was not issued for the plan.

All full-time law enforcement officers are covered by the Separation Allowance. At December 31, 2019, the Separation Allowance's membership consisted of:

	<u>Moore County</u>	<u>ABC Board</u>
Retirees receiving benefits	16	-
Terminated plan members entitled to but not yet receiving benefits	-	-
Active plan members	<u>78</u>	-
Total	94	-

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, 2019 valuation. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5 percent per annum.
Salary increases	3.25 to 7.75 percent, including inflation
Discount rate	1.93 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, 2019 valuation were based on the results of an experience study completed by the Actuary for the Local Government Employees' Retirement System for the five year period ending December 31, 2019.

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

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

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

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

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

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

4. Contributions.

The County is required by Article 12D of G.S. Chapter 143 to provide these retirement benefits and has chosen to fund the amounts necessary to cover the benefits earned on a pay as you go basis through appropriations made in the General Fund operating budget. There were no contributions made by employees. The County's obligation to contribute to this plan is established and may be amended by the North Carolina General Assembly. Administration costs of the Separation Allowance are financed through investment earnings. The County paid \$221,246 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, 2021, the County reported a total pension liability of \$4,170,829. The total pension liability was measured as of December 31, 2020 based on a December 31, 2019 actuarial valuation. The total pension liability was rolled forward to December 31, 2020 utilizing update procedures incorporating the actuarial assumptions. For the year ended June 30, 2021, the County recognized pension expense of \$506,195.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 260,128	\$ -
Changes of assumptions	906,459	47,383
County benefit payments and admin expenditures paid subsequent to the measurement date	110,144	-
Total	<u>\$ 1,276,731</u>	<u>\$ 47,383</u>

The County paid \$109,705 in benefit payments and \$439 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, 2022. 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:

2022	\$ 288,705
2023	241,836
2024	238,053
2025	216,420
2026	134,190
Thereafter	-
	<u>\$ 1,119,204</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 1.93 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 (0.93 percent) or 1-percentage-point higher (2.93 percent) than the current rate:

	1% Decrease (0.93%)	Discount Rate (1.93%)	1% Increase (2.93%)
Total pension liability	\$ 4,532,367	\$ 4,170,829	\$ 3,842,542

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

	2021
Beginning balance	\$ 2,985,579
Service Cost	130,217
Interest on the total pension liability	93,724
Difference between expected and actual experience in the measurement of the total pension liability	186,463
Changes of assumptions or other inputs	996,092
Benefit payments	<u>(221,246)</u>
Ending balance of the total pension liability	<u>\$ 4,170,829</u>

Changes of assumptions. Changes of assumptions and other inputs reflect a change in the discount rate from 3.26 percent at December 31, 2019 (measurement date) to 1.93 percent at December 31, 2020 (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, 2019 valuation were based on the results of an actuarial experience study as of December 31, 2019.

C. Supplemental Retirement Income Plan for Law Enforcement Officers

Plan Description. The County and the ABC Board contribute to the Supplemental Retirement Income Plan (Plan), a defined contribution pension plan administered by the Department of State Treasurer and a Board of Trustees. The Plan provides retirement benefits to law enforcement officers employed by the

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

Funding Policy. Article 12E of G.S. Chapter 143 requires the County and the ABC Board to contribute each month an amount equal to five percent of each officer's salary, and all amounts contributed are vested immediately. Also, the law enforcement officers may make voluntary contributions to the plan. The County's contributions for the year ending June 30, 2021 were \$306,508, which consisted of \$231,074 from the County and \$75,434 from the law enforcement officers. No amounts were forfeited. The ABC Board's contributions for the year ended June 30, 2021 were \$0.

D. Registers of Deeds' Supplemental Pension Fund

Plan Description. The County also contributes to the Registers of Deeds' Supplemental Pension Fund (RODSPF), a noncontributory, cost-sharing multiple-employer defined benefit plan administered by the North Carolina Department of State Treasurer. RODSPF provides supplemental pension benefits to any eligible county register of deeds who is retired under the Local Government Employees' Retirement System (LGERS) or an equivalent locally sponsored plan. Article 3 of G.S. Chapter 161 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. Management of the plan is vested in the LGERS Board of Trustees, which consists of 13 members – nine appointed by the Governor, one appointed by the state Senate, one appointed by the state House of Representatives, and the State Treasurer and State Superintendent, who serve as ex-officio members. The Registers of Deeds' Supplemental Pension Fund is included in the Annual Comprehensive Financial Report for the State of North Carolina. The State's Annual Comprehensive Financial Report includes financial statements and required supplementary information for the Registers of Deeds' Supplemental Pension Fund. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, by calling (919) 981-5454, or at www.osc.nc.gov.

Benefits Provided. An individual's benefits for the year are calculated as a share of accumulated contributions available for benefits for that year, subject to certain statutory limits. An individual's eligibility is based on at least 10 years of service as a register of deeds with the individual's share increasing with years of service. Because of the statutory limits noted above, not all contributions available for benefits are distributed.

Contributions. Benefits and administrative expenses are funded by investment income and 1.5% of the receipts collected by each County Commission under Article 1 of Chapter 161 of the North Carolina General Statutes. The statutory contribution currently has no relationship to the actuary's required contribution. The actuarially determined contribution this year and for the foreseeable future is zero. Registers of Deeds do not contribute. Contribution provisions are established by General Statute 161-50 and may be amended only by the North Carolina General Assembly. Contributions to the pension plan from the County were \$17,333 for the year ended June 30, 2021.

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

At June 30, 2021, the County reported an asset of \$297,760 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2020. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2019. The total pension liability was then rolled forward to the measurement date of June 30, 2020 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, 2020, the County's proportion was 1.299%, which was an increase of .163% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the County recognized pension expense of (\$53,032). At June 30, 2021, 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	\$ -	\$ 6,067
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	25,478
Changes in proportion and differences between County contributions and proportionate share of contributions	15,667	20,693
County contributions subsequent to the measurement date	17,333	-
Total	<u>\$ 33,000</u>	<u>\$ 52,238</u>

\$17,333 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, 2022.

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:

2022	\$ (6,944)
2023	(11,710)
2024	(11,498)
2025	(6,419)
2026	-
Thereafter	-
	<u>\$ (36,571)</u>

Actuarial Assumptions. The total pension liability in the December 31, 2019 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, 2019 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, 2021 is 1.4%:

The information above is based on 30 year expectations developed with the consulting actuary for the 2021 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)	\$ (252,910)	\$ (297,760)	\$ (335,711)

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

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

The net pension liability (asset) for LGERS and ROD was measured as of June 30, 2020 and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as December 31, 2019. The total pension liability for LEOSSA was measured as of December 31, 2020, with an actuarial valuation date of December 31, 2019.

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)	\$ 17,142,439	\$ (297,760)	n/a	\$ 16,844,679
Proportion of the net pension liability (asset)	0.480%	1.299%	n/a	-
Total pension liability	n/a	n/a	\$ 4,170,829	\$ 4,170,829
Pension expense	\$ 5,925,262	\$ (53,032)	\$ 506,195	\$ 6,378,425

At June 30, 2021 the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>LGERS</u>	<u>ROD</u>	<u>LEOSSA</u>	<u>Total</u>
<u>Deferred Outflows of Resources</u>				
Differences between expected and actual experience	\$ 2,164,789	\$ -	\$ 260,128	\$ 2,424,917
Changes of assumptions	1,275,734	-	906,459	2,182,193
Net difference between projected and actual earning on pension plan investments	2,412,339	-	-	2,412,339
Changes in proportion and differences between County contributions and proportionate share of contributions	222,100	15,667	-	237,767
County contributions (LGERS, ROD)/benefit payments and administration costs (LEOSSA) subsequent to the measurement date	<u>3,438,078</u>	<u>17,333</u>	<u>110,144</u>	<u>3,565,555</u>
Total Deferred Outflow of Resources	\$ 9,513,040	\$ 33,000	\$ 1,276,731	\$ 10,822,771
<u>Deferred Inflows of Resources</u>				
Differences between expected and actual experience	\$ -	\$ 6,067	\$ -	\$ 6,067
Changes of assumptions	-	-	47,383	47,383
Net difference between projected and actual earnings on pension plan investments	-	25,478	-	25,478
Changes in proportion and differences between County contributions and proportionate share of contributions	<u>28,837</u>	<u>20,693</u>	<u>-</u>	<u>49,530</u>
Total Deferred Inflow of Resources	\$ 28,837	\$ 52,238	\$ 47,383	\$ 128,458

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, 2021, for all permanent full-time employees, not involved in law enforcement, were \$727,161. Total voluntary contributions by covered employees were \$453,552. 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 \$49,021,096 was measured as of June 30, 2020 and was determined by an actuarial valuation as June 30, 2019.

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, including wage inflation

Law Enforcement Officers	3.50 – 7.35 percent, including wage inflation
Municipal Bond Index Rate	
Prior Measurement Date	3.50 percent
Measurement Date	2.21 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, 2020	\$ 35,715,277
Changes for the year	
Service cost	968,069
Interest	1,271,083
Differences between expected and actual experience	302,361
Changes in assumptions or other inputs	11,523,922
Benefit payments	(759,616)
Net changes	13,305,819
Balance at June 30, 2021	<u>\$ 49,021,096</u>

Changes in assumptions and other inputs reflect a change in the discount rate from 3.50% to 2.21%.

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 (1.21 percent) or 1-percentage-point higher (3.21 percent) than the current discount rate:

	1% Decrease (1.21%)	Discount Rate (2.21%)	1% Increase (3.21%)
Total OPEB liability	\$ 61,375,882	\$ 49,021,096	\$ 39,742,589

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:

	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
Total OPEB liability	\$ 38,740,771	\$ 49,021,096	\$ 62,955,569

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

For the year ended June 30, 2021, the County recognized OPEB expense of \$2,793,366. At June 30, 2021, 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	\$ 1,479,836	\$ -
Changes of assumptions	10,169,760	5,596,473
Benefit payments and administrative costs made subsequent to the measurement date	421,228	-
Total	<u>\$ 12,070,824</u>	<u>\$ 5,596,473</u>

\$421,228 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, 2022. 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

2022	\$ (554,214)
2023	(554,214)
2024	(554,214)
2025	(554,214)
2026	(723,283)
Thereafter	<u>(3,112,984)</u>
	\$ (6,053,123)

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, 2021, the County made \$23,830 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, 2021. At June 30, 2021 the County's commitments with contractors are as follows:

Historic Courthouse	\$	8,400
Property Management Projects		111,373
Public Safety Grant (FEMA)		32,023
Housing Rehab		90,720
Sheriff Grant		13,231
Vass Phase 2		171,370
New Courthouse Building		42,426,206
ESF20 - Lead Based Paint Testing		13,450
WPCP - Projects		161,941
Public Utilities Projects		54,281
EMWD Water Line Improvements		121,408
EMWD Phase 4		289,640
2013 Water Sources Project		390,000
School Construction Projects		2,377,951
Sandhills Community College Projects		13,565,754
Total	\$	<u>59,827,748</u>

C. Other

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

Note 7.

Risk Management

The Self Insurance Fund, an Internal Service Fund, is a limited risk management program for employees' health insurance, life insurance, workers compensation and professional liability. Premiums are paid into the fund by all other funds and are available to pay claims and administrative costs of the program. During fiscal year 2021, a total of \$10,175,979 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 \$7,506,688. The excess coverage policy is unlimited in individual contract period benefits and in individual lifetime benefits. Incurred but not reported health claims of \$582,953 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 2019 through 2021:

	<u>Beginning Liability</u>	<u>Claims and Changes Estimates</u>	<u>Claims Payments</u>	<u>Ending Liability</u>
2018-2019	456,895	7,999,955	(7,914,881)	541,969
2019-2020	541,969	7,193,559	(7,311,179)	424,349
2020-2021	424,349	7,363,220	(7,204,616)	582,953

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.

Note 8.
Accounts Payable

Accounts payable at the government-wide level at June 30, 2021, were as follows:

	<u>Vendors</u>	<u>Salaries and Benefits</u>	<u>Other</u>	<u>Total</u>
Governmental Activities:				
General	\$ 1,287,497	\$ 1,146,209	\$ -	\$ 2,433,706
Other Governmental	326,117	232,041	-	558,158
Internal Service	95,366	2,557	582,953	680,876
Total-governmental activities	<u>\$ 1,708,980</u>	<u>\$ 1,380,807</u>	<u>\$ 582,953</u>	<u>\$ 3,672,740</u>
Business-type Activities				
Wastewater Treatment	\$ 143,151	\$ 37,403	\$ -	\$ 180,554
Public Utilities	442,141	83,520	-	525,661
East Moore Water District	214,146	-	-	214,146
Total - business-type activities	<u>\$ 799,438</u>	<u>\$ 120,923</u>	<u>\$ -</u>	<u>\$ 920,361</u>

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, 2021, 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	\$369,785	\$ -
Stretchers	\$283,769	\$121,442	\$162,327

For the County, the future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2021 were as follows:

<u>Year Ending June 30</u>	
2022	\$ 73,498
2023	73,498
2024	73,496
2025	<u>24,337</u>
Total minimum lease payments	244,829
Less: amount representing interest	<u>13,951</u>
Present value of the minimum lease payments	<u>\$ 230,878</u>

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. On February 17, 2021, the County issued the \$20 million general obligation bonds for Sandhills Community College to build a Nursing & Health Sciences facility.

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

Bonds payable at June 30, 2021, 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%	\$ 33,695,000
\$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%	27,900,000
\$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%	30,600,000
\$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%	36,100,000
\$20,000,000 – G.O. Community College Bonds, Series 2021 due in annual principal installments of \$1,000,000 through January 15, 2041, plus interest at 1.0% to 4.0%	<u>20,000,000</u>
Total General Obligation Bonds serviced by the General Fund	\$ <u>148,295,000</u>

Serviced by the East Moore Water District Enterprise Fund:

\$8,750,000 – Series 2016 G.O. Refunding Bonds due in annual principal installments of \$165,000 to \$420,000 through June 1, 2046, plus interest at 2.0% to 5.0%	\$ <u>7,715,000</u>
\$2,725,000 – Series 2021 G.O. Refunding Bonds due in annual principal installments of \$60,000 to \$135,000 through June 1, 2049, plus interest at 2.0% to 5.0%	<u>2,725,000</u>
Total General Obligation Bonds serviced by the EMWD Enterprise Fund	\$ <u>10,440,000</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
2022	\$ 10,765,000	\$ 5,583,076	\$ 250,000	\$ 399,800	\$ 11,015,000	\$ 5,982,876
2023	10,790,000	5,139,763	265,000	391,100	11,055,000	5,530,863
2024	10,670,000	4,749,463	265,000	380,350	10,935,000	5,129,813
2025	10,550,000	4,361,562	280,000	367,100	10,830,000	4,728,662
2026	10,560,000	3,844,063	295,000	353,100	10,855,000	4,197,163
2027-2031	41,860,000	11,918,594	1,695,000	1,544,600	43,555,000	13,463,194
2032-2036	30,750,000	5,125,813	2,085,000	1,163,313	32,835,000	6,289,126
2037-2041	22,350,000	1,215,622	2,450,000	754,050	24,800,000	1,969,672
2042-2046	-	-	2,475,000	299,232	2,475,000	299,232
2047-2051	-	-	380,000	15,831	380,000	15,831
Total	\$ 148,295,000	\$ 41,937,956	\$ 10,440,000	\$ 5,668,476	\$ 158,735,000	\$ 47,606,432

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.

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

The EMWD is a blended component unit of the County. On the fund statements, the amounts owed to the County to make the payments for the LOBs are classified as "Due to Public Utilities (County)" in the EMWD Fund, and as "Due from EMWD" in the Public Utilities Fund. On the government-wide statements, these amounts are eliminated. Therefore when government-wide statements' debt totals are compared to the total debt in the notes, the amount will differ by the amount eliminated for this LOB debt. \$10,440,000 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%	\$ 11,754,000
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\$45,665,000 – 2021 Limited Obligation Bonds due in annual principal installments of \$2,280,000 to \$2,285,000 through June 1, 2041, plus interest at 2.0% to 5%	<u>45,665,000</u>
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Total Limited Obligation Bonds serviced by the General Fund	<u>\$ 57,419,000</u>
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Serviced by the Water Pollution Control Plant Fund :

\$9,795,000 – 2021 Limited Obligation Bonds (2013 SRF) due in annual principal installments of \$740,000 to \$915,000 through June 1, 2033, plus interest at 4.0% to 5.0%	<u>\$ 9,795,000</u>
Total Limited Obligation Bonds serviced by Water Pollution Control Plant Fund	<u>\$ 9,795,000</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%	\$ 5,523,000
\$8,750,000 – 2016 Limited Obligation Bonds (EMWD) due in annual principal installments of \$165,000 to \$420,000 through June 1, 2046, plus interest at 2.0% to 5.0%	7,715,000
\$ 580,000 – 2021 Limited Obligation Bonds (2014 SRF) due in annual principal installments of \$40,000 to \$50,000 through June 1, 2034, plus interest at 4.0% to 5.0%	580,000
\$2,725,000 – 2016 Limited Obligation Bonds (2011 USDA) due in annual principal installments of \$60,000 to \$135,000 through June 1, 2049, plus interest at 2.0% to 5.0%	<u>2,725,000</u>
Total Limited Obligation Bonds serviced by the Public Utilities Enterprise Fund	<u>\$ 16,543,000</u>

Year Ending June 30	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 3,911,000	\$ 1,964,588	\$ 1,539,000	\$ 989,940	\$ 5,450,000	\$ 2,954,528
2023	3,874,000	1,897,174	1,557,000	953,839	5,431,000	2,851,013
2024	3,835,000	1,750,350	1,576,000	893,594	5,411,000	2,643,944
2025	3,796,000	1,604,325	1,624,000	830,163	5,420,000	2,434,488
2026	3,774,000	1,459,247	1,666,000	764,716	5,440,000	2,223,963
2027-2031	15,399,000	5,231,274	9,021,000	2,792,069	24,420,000	8,023,343
2032-2036	11,420,000	2,442,550	4,050,000	1,284,513	15,470,000	3,727,063
2037-2041	11,410,000	889,600	2,450,000	754,050	13,860,000	1,643,650
2042-2046	-	-	2,475,000	299,232	2,475,000	299,232
2047-2051	-	-	380,000	15,831	380,000	15,831
Total	<u>\$ 57,419,000</u>	<u>\$ 17,239,108</u>	<u>\$ 26,338,000</u>	<u>\$ 9,577,947</u>	<u>\$ 83,757,000</u>	<u>\$ 26,817,055</u>

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:

\$ 656,212

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2022	\$ 72,913	\$ -
2023	72,913	-
2024	72,913	-
2025	72,913	-
2026	72,913	-
2027-2031	291,647	-
Total	<u>\$ 656,212</u>	<u>\$ -</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 :

\$ 707,921

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2022	\$ 54,455	\$ -
2023	54,455	-
2024	54,455	-
2025	54,455	-
2026	54,455	-
2027-2031	272,275	-
2032-2036	163,371	-
Total	<u>\$ 707,921</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	\$ 26,350,000
\$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	14,231,000
\$ 244,000 – 2020 note payable to First Bank due in annual principal installments of \$48,800 through September 23, 2025, plus interest of 1.95%; collateralized by a deed of trust on a dozer	<u>244,000</u>
Total installment purchase serviced by the General Fund	<u>\$ 40,825,000</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>116,092</u>
Total installment purchase serviced by the Public Utilities Enterprise Fund	\$ <u>116,092</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
2022	\$ 2,389,800	\$ 1,214,771	\$ 77,107	\$ 1,456	\$ 2,466,907	\$ 1,216,227
2023	2,389,800	1,144,035	38,985	293	2,428,785	1,144,328
2024	2,389,800	1,073,298	-	-	2,389,800	1,073,298
2025	2,389,800	1,002,564	-	-	2,389,800	1,002,564
2026	2,389,800	931,827	-	-	2,389,800	931,827
2027-2031	11,705,000	3,607,738	-	-	11,705,000	3,607,738
2032-2036	11,701,000	1,863,635	-	-	11,701,000	1,863,635
2037-2041	5,470,000	281,271	-	-	5,470,000	281,271
Total	<u>\$ 40,825,000</u>	<u>\$ 11,119,139</u>	<u>\$ 116,092</u>	<u>\$ 1,749</u>	<u>\$ 40,941,092</u>	<u>\$ 11,120,888</u>

F. Revenue Bond Anticipation Note

On September 22, 2020, Truist Bank provided interim financing in the amount of \$1,395,000 to East Moore Water District (District) for the financing of a Phase 4 water extension project within their system. The United States Department of Agriculture (USDA) has obligated a loan in the amount of \$1,395,000 to EMWD to pay the capital cost associated with the above-mentioned improvements. The USDA shall purchase the District's permanent Water Revenue Bond after construction of the project is substantially complete. Proceeds from the sale of the Bonds shall be the sole purpose of payment by the District to Truist Bank of the principal amount due on maturity of the Revenue Bond Anticipation Note.

Serviced by the East Moore Water District Enterprise Fund:

\$1,395,000 – EMWD Revenue Bond Anticipation Note due on November 3, 2021,
plus interest at 1.35%

\$ 1,395,000

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2022	\$ 1,395,000	\$ 20,977
Total	\$ 1,395,000	\$ 20,977

G. 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, 2021.

By Type	Balances June 30, 2020	Additions	Retirements	Balances June 30, 2021	Current Portion
Governmental Activities:					
General obligation bonds	\$ 136,950,000	\$ 20,000,000	\$ 8,655,000	\$ 148,295,000	\$ 10,765,000
Limited obligation bonds	13,418,000	45,665,000	1,664,000	57,419,000	3,911,000
Direct placement installment purchases	42,922,000	244,000	2,341,000	40,825,000	2,389,800
Capital lease payable	365,767	-	134,889	230,878	67,062
Accrued vacation benefits	2,793,806	1,803,677	1,761,419	2,836,064	900,000
Accrued compensation benefits	48,804	-	14,454	34,350	-
Accrued landfill closure and postclosure care costs	4,549,494	206,907	-	4,756,401	65,000
Unamortized premium	15,811,984	10,012,152	1,230,113	24,594,023	1,679,484
Net pension liability (LGRS)	11,656,296	3,943,324	-	15,599,620	-
Total pension liability (LEOSSA)	2,985,579	1,185,250	-	4,170,829	-
Total OPEB liability	32,353,760	12,255,437	-	44,609,197	-
Total governmental activities	\$ 263,855,490	\$ 95,315,747	\$ 15,800,875	\$ 343,370,362	\$ 19,777,346
Business-Type Activities:					
Water Pollution Control Plant Fund					
Accrued vacation benefits	\$ 82,945	\$ 47,868	\$ 42,978	\$ 87,835	\$ 20,000
Limited obligation bonds	-	9,795,000	-	9,795,000	745,000
Unamortized premium	-	2,335,935	6,954	2,328,981	195,435
Revolving loan	13,762,376	-	13,054,455	707,921	54,455
Net pension liability (LGRS)	384,274	129,999	-	514,273	-
Total OPEB liability	1,072,795	397,838	-	1,470,633	-
Total Water Pollution Control	15,302,390	12,706,640	13,104,387	14,904,643	1,014,890
Public Utilities Fund					
Limited obligation bonds	13,916,000	3,305,000	678,000	16,543,000	794,000
Direct placement installment purchases	192,054	-	75,962	116,092	77,107
Revolving loan	1,496,830	-	840,618	656,212	72,913
Accrued vacation benefits	153,639	98,676	103,180	149,135	40,000
Accrued compensation benefits	17	-	9	8	-
Unamortized premium	276,715	398,209	11,356	663,568	30,691
Net pension liability (LGRS)	768,547	259,999	-	1,028,546	-
Total OPEB liability	2,288,722	652,544	-	2,941,266	-
Total Public Utilities	19,092,524	4,714,428	1,709,125	22,097,827	1,014,711
East Moore Water District Fund					
Bond anticipation note	-	1,395,000	-	1,395,000	1,395,000
General obligation bonds	10,911,378	2,725,000	3,196,378	10,440,000	250,000
Total EMWD	10,911,378	4,120,000	3,196,378	11,835,000	1,645,000
Total business-type activities	\$ 45,306,292	\$ 21,541,068	\$ 18,009,890	\$ 48,837,470	\$ 3,674,601
Total long-term liabilities	\$ 309,161,782	\$ 116,856,815	\$ 33,810,765	\$ 392,207,832	\$ 23,451,947

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	\$343,370,362	\$38,397,470
Reconciling Item:		
2016 and 2021 LOBs (Intergovernmental Receivable)	<u>-</u>	<u>10,440,000</u>
Reconciled Balance	\$343,370,362	\$48,837,470

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, 2021, the County had a legal debt margin of \$891,350,673.

CVB

CVB had long-term debt as of June 30, 2021 of \$768,577, which included \$34,200 for accrued vacation benefits, \$581,434 for other postemployment benefits and \$152,943 for net pension liability.

ABC Board

The ABC Board had long-term debt as of June 30, 2021 of \$1,025,526, which included \$859,719 of other postemployment benefits and net pension liability of \$165,807.

Airport Authority

The Airport Authority had long-term debt as of June 30, 2021 of \$383,354, which included \$31,431 of accrued vacation benefits, \$190,047 of other postemployment benefits and \$161,876 net pension liability.

H. Net Investment in Capital Assets

Net investment in capital assets at June 30, 2021, are computed as follows:

	Government Activities	Business-type Activities	Total
Capital assets, net of accumulated depreciation	\$ 73,528,287	\$ 62,548,358	\$ 136,076,645
Less: capital debt			
Gross debt	271,363,901	42,645,774	314,009,675
Less:			
School debt related to assets to which the County does not hold title	(205,581,276)	-	(205,581,276)
Public Utilities debt not related to capital assets in the Public Utilities fund	-	(10,963,903)	(10,963,903)
Unamortized bond refunding charges	(1,232,380)	(560,150)	(1,792,530)
Unexpended debt proceeds non school debt	(53,381,654)	(297,697)	(53,679,351)
Net capital debt	<u>11,168,591</u>	<u>30,824,024</u>	<u>41,992,615</u>
Net investment in capital assets	<u>\$ 62,359,696</u>	<u>\$ 31,724,334</u>	<u>\$ 94,084,030</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, 2021.

I. 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 \$4,756,401 reported as landfill closure and postclosure care liability at June 30, 2021 represents a cumulative amount reported to-date based on the use of 100 percent and 57.75% 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 \$3,385,123 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, 2021 is as follows:

a. Due to/from other Funds:

Public Utilities	EMWD	County issued the Limited Obligation Bonds \$10,440,000.00 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.
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b. Transfers between funds as of June 30, 2021 is as follows:

Transfers In	Transfers Out				
	Major General Fund	Major School/College Bond Fund	Major EMWD Fund	Nonmajor Governmental Fund	Total
Major General Fund	\$ -	\$ 750,000	\$ -	\$ 3,412,220	\$ 4,162,220
Major Capital Reserve for Governmental Projects	297,586	1,600,000	-	-	1,897,586
Major New Courthouse Building Project	2,724,549	-	-	-	2,724,549
Major Public Utilities Fund	-	-	90,048	-	90,048
Nonmajor Internal Service Fund	800,000	-	-	-	800,000
Nonmajor Governmental Funds	3,764,904	-	-	450,000	4,214,904
	<u>\$ 7,587,039</u>	<u>\$ 2,350,000</u>	<u>\$ 90,048</u>	<u>\$ 3,862,220</u>	<u>\$ 13,889,307</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 (major governmental fund) and Parks & Recreation Project Fund (nonmajor governmental funds) will fund the architect, design, construction and future debt payments of these 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 General Fund to the Emergency Telephone System Fund (nonmajor governmental fund) were to transfer funds for ineligible expenditures. 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 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 operating funds from the Coronavirus Relief Funds and other federal grants for the salaries and fringe benefits of the sheriff deputies, Health and Aging staff paid in the general fund. Transfers out from the Capital Reserve for Capital for SCC (nonmajor governmental fund) to the General Fund were for the SCC deferred maintenance costs. Transfers out from the Capital Reserve for Debt Services for Moore County Schools (nonmajor governmental fund) to the General Fund were for the debt payments. Transfers out from the County Buildings Project and the Elections Building Project (nonmajor governmental funds) to the General Fund were to transfer the remaining funds to close the projects. Transfers out from the School/College Project (major governmental fund) to the General Fund and Capital Reserve for Governmental Projects Fund (major governmental fund) were for the digital learning expenditures and the repayment of previous funds transferred for architecture costs prior to the issuance of the College Bonds, respectively. 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.

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

	\$53,043,052
Total fund balance-General Fund	
Less:	
Inventories	104,397
Stabilization by State Statute	12,352,524
Environmental Protection	928,102
Register of Deeds	330,988
Human Services	274,228
Building Inspection	1,071,635
Tax Revaluation	196,182
Debt services	4,000,000
Working Capital/ Fund Balance Policy	<u>21,879,803</u>
Remaining Fund Balance	\$ 11,905,193

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.

<i>Encumbrances</i>	<i>General Fund</i>	<i>Major Funds</i>	<i>Non-Major Funds</i>
	\$367,137	\$42,426,206	\$424,767

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	\$ 3,455,411
Pension, OPEB related deferrals	18,906,812
Benefit payments for the OPEB plan paid subsequent to measurement date	421,228
Benefit payments/administration costs paid subsequent to the measurement date (LEOSSA)	110,144
Charge on refunding	4,037,055
Total	<u>\$ 26,930,650</u>

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

	Balance Sheet Governmental Funds	Statement of Net Position
Prepaid taxes (General Fund)	\$ 94,945	\$ 94,945
Prepaid taxes (Special Revenue)	20,547	20,547
Prepaid fees	2,275	2,275
Taxes Receivable, less penalties (General Fund)	546,563	-
EMS Receivable	42,741	-
Taxes Receivable, less penalties (Special Revenue)	53,565	-
Changes in assumptions	-	5,643,856
Differences between expected and actual experience	-	6,067
Net difference between projected and actual earnings on pension plan investments		25,478
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	49,530
	<u>\$ 760,636</u>	<u>\$ 5,842,698</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, \$27,494,779 in debt is still outstanding. The County has an ongoing financial responsibility for the Community College

because of the statutory responsibility to provide funding for the Community College's facilities. The County contributed \$5,314,789 to the Community College for operating purposes, during the fiscal year ended June 30, 2021. In addition, the County made debt service payments of \$1,132,213 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, 2021. 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, 2021. In accordance with the intergovernmental agreement between the participating governments, the County appropriated \$13,600 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, 2021. The County appropriated \$197,021 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

Coronavirus Disease (COVID-19)

During the fiscal year 2020, the World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. The COVID-19 pandemic has had significant effects on global markets, supply chains, businesses, and communities. Specific to the County, COVID-19 is expected to impact various parts of its fiscal year 2021-22 operations and financial results. Management believes the County is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 is unknown and cannot be reasonably estimated as events associated with the pandemic continue to develop.

Note 16.**Change in Accounting Principle**

The County implemented Governmental Accounting Standards Board (GASB) Statement No. 84, Fiduciary Activities, effective July 1, 2020. The statement establishes criteria for identifying fiduciary activities of all state and local governments and provides guidance on how to report fiduciary activities within the financial statements. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The statement also describes four fiduciary funds that should be reported if criteria outlined in the statement are met: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds. The use of agency funds was eliminated. The statement also provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources.

As part of implementing the statement, the County performed a comprehensive review of its fiduciary relationships and applied the criteria within the guidance. As a result, fund balance and net position were restated as follows:

Governmental Activities Net Position - Increase (Decrease)	Nonmajor Special Revenue Fund Balance - Increase (Decrease)	Fiduciary Net Position - Custodial Fund - Increase (Decrease)	
\$ -	\$ -	\$ 20,387	Cash related to funds held on behalf of incarcerated inmates was reclassified out of Agency Fund into a newly created Sheriff Funds. The portion of liabilities attributable at the beginning of the year were restated as custodial net position.
-	-	13,156	Cash, taxes receivables and liabilities related to ad valorem and vehicle property taxes collected by the County on behalf of various municipalities were reclassified out of the Agency Fund into a newly created Municipal Tax Custodial Fund. The portion of liabilities attributable taxes receivable at the beginning of the year were restated as custodial net position.
50,455	50,455	-	Cash received under the Social Security Administration's Representative Payee Program net of liabilities owed for payments on behalf of beneficiaries were reclassified out of the Agency Fund into a newly created Representative Payee Special Revenue Fund. The portion of liabilities in the Agency Fund representing net cash available at the beginning of the year were restated as fund balance.
31,720	31,720	-	Cash received under the DSS Charitable Program net of liabilities owed for payments on behalf of beneficiaries were reclassified out of the Agency Fund into a newly created DSS Charitable Fund. The portion of liabilities in the Agency Fund representing net cash available at the beginning of the year were restated as fund balance.
\$ 82,175	\$ 82,175	\$ 33,543	

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 Eight Fiscal Years *

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
County's proportion of the net pension liability (asset) %	0.480%	0.469%	0.442%	0.437%	0.438%	0.454%	0.431%	0.441%
County's proportionate share of the net pension liability (asset) \$	\$ 17,142,439	\$ 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	\$ 32,574,252	\$ 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	52.63%	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	88.61%	90.86%	91.63%	94.18%	91.47%	98.09%	102.64%	94.35%

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

This 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 Eight Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 3,438,078	\$ 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	3,438,078	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>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 33,559,039	\$ 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	10.24%	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 Eight Fiscal Years *

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
County's proportion of the net pension liability (asset) %	1.299%	1.136%	1.298%	0.694%	2.298%	1.300%	1.265%	1.250%
County's proportionate share of the net pension liability (asset) \$	\$ (297,760)	\$ (224,230)	\$ (214,912)	\$ (118,527)	\$ (429,541)	\$ (301,701)	\$ (286,801)	\$ (267,047)
County's covered payroll	\$ 100,553	\$ 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	(296.12%)	(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	173.62%	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 Eight Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 17,333	\$ 12,440	\$ 10,795	\$ 11,104	\$ 6,032	\$ 18,769	\$ 10,396	\$ 10,331
Contributions in relation to the contractually required contribution	17,333	12,440	10,795	11,104	6,032	18,769	10,396	10,331
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 100,864	\$ 100,553	\$ 98,887	\$ 97,800	\$ 97,158	\$ 96,027	\$ 91,333	\$ 89,607
Contributions as a percentage of covered payroll	17.18%	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 Five Fiscal Years

	2021	2020	2019	2018	2017
Beginning balance	\$ 2,985,579	\$ 2,882,447	\$ 2,996,389	\$ 2,779,545	\$ 2,908,252
Service Cost	130,217	112,241	125,388	97,432	99,453
Interest on the total pension liability	93,724	100,140	89,921	101,843	98,994
Differences between expected and actual experience in the measurement of the total pension liability	186,463	69,070	77,096	142,583	-
Changes of assumptions or other inputs	996,092	84,367	(104,754)	157,242	(56,523)
Benefit payments	(221,246)	(262,686)	(301,593)	(282,256)	(270,631)
Ending balance of the total pension liability	<u>\$ 4,170,829</u>	<u>\$ 2,985,579</u>	<u>\$ 2,882,447</u>	<u>\$ 2,996,389</u>	<u>\$ 2,779,545</u>

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

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

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

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total pension liability	\$ 4,170,829	\$ 2,985,579	\$ 2,882,447	\$ 2,996,389	\$ 2,779,545
Covered payroll	4,622,598	4,385,629	4,335,460	3,843,488	3,666,321
Total pension liability as a percentage of covered payroll	90.23%	68.08%	66.49%	77.96%	75.81%

Notes to the schedules:

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

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

County of Moore, North Carolina
Required Supplemental Financial Information
Schedule of Changes in the Total OPEB Liability and Related Ratios
Healthcare Benefits Plan
For the Year Ended June 30, 2021*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability				
Service cost	\$ 968,069	\$ 1,042,874	\$ 1,116,326	\$ 1,283,236
Interest	1,271,083	1,350,288	1,254,684	1,123,861
Differences between expected and actual experience	302,361	764,902	70,048	1,089,721
Changes of assumptions	11,523,922	(1,925,764)	(2,532,907)	(4,631,847)
Benefit payments	<u>(759,616)</u>	<u>(434,098)</u>	<u>(465,964)</u>	<u>(1,444,582)</u>
Net change in total OPEB liability	13,305,819	798,202	(557,813)	(2,579,611)
Total OPEB liability - beginning	<u>35,715,277</u>	<u>34,917,075</u>	<u>35,474,888</u>	<u>38,054,499</u>
Total OPEB liability - ending	<u><u>\$ 49,021,096</u></u>	<u><u>\$ 35,715,277</u></u>	<u><u>\$ 34,917,075</u></u>	<u><u>\$ 35,474,888</u></u>
 Covered payroll	 \$ 29,481,838	 \$ 29,481,838	 \$ 25,057,233	 \$ 25,057,233
Total OPEB liability as a percentage of covered payroll	166.28%	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>
2021	2.21%
2020	3.50%
2019	3.89%
2018	3.56%

County of Moore, North Carolina
Notes to the Required Supplemental Financial Information
For the Year Ended June 30, 2021

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 2014-2021.

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 2014-2021.

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 (LEOSSA)

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2017-2021.

Changes in assumptions:

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

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2021

	2021		Variance
	Budget	Actual	Positive (Negative)
Revenues:			
Property taxes:			
Current year	\$ 69,562,590	\$ 71,724,172	\$ 2,161,582
Prior years	250,000	426,411	176,411
Penalties and interest	90,000	97,246	7,246
Total property taxes	69,902,590	72,247,829	2,345,239
Sales taxes:			
Local option sales tax	6,468,946	9,945,563	3,476,617
Article 46 sales tax	3,100,000	4,531,509	1,431,509
One-half cent local option sales tax	9,258,921	13,291,531	4,032,610
Total sales taxes	18,827,867	27,768,603	8,940,736
Other taxes and licenses:			
Privilege licenses	100,000	111,318	11,318
White good distribution	35,000	53,691	18,691
Scrap tire distribution	125,000	146,290	21,290
Electronic Recycling Distribution	8,500	5,413	(3,087)
Solid Waste Disposal tax distribution	35,000	46,874	11,874
Total other taxes and licenses	303,500	363,586	60,086
Unrestricted intergovernmental revenues:			
Video franchise tax	16,000	14,419	(1,581)
ABC funds	349,000	378,022	29,022
State Medicaid hold harmless	633,472	4,180,326	3,546,854
Total unrestricted intergovernmental revenues	998,472	4,572,767	3,574,295
Restricted intergovernmental revenues:			
Social services	5,842,205	5,877,136	34,931
Public health	2,670,148	2,980,083	309,935
Youth services	222,781	207,978	(14,803)
Older adults	878,674	568,503	(310,171)
Veterans services	2,217	2,084	(133)
Child support enforcement	863,985	933,573	69,588
Public safety	5,000	5,247	247
Court facility fees	239,000	194,811	(44,189)
Landfill	16,775	16,775	-
Elections	242,772	157,812	(84,960)
Total restricted intergovernmental revenues	10,983,557	10,944,002	(39,555)
Investment income	1,500,000	97,612	(1,402,388)
Other revenues			
Miscellaneous	69,013	59,446	(9,567)
	69,013	59,446	(9,567)
Charges for services			
Day reporting fees	119,486	86,578	(32,908)
Register of deeds fees	3,204,504	4,283,003	1,078,499
Code enforcement fees	704,000	1,088,205	384,205
Fire inspection fees	5,000	7,288	2,288
Zoning/ord fees	35,000	56,457	21,457
GIS fees	105,000	85,944	(19,056)
Cooperative extension fees	500	385	(115)
Election fees	100	63	(37)
Aging fees	51,520	6,164	(45,356)
Landfill fees	2,993,775	2,564,832	(428,943)
Law enforcement fees	1,285,725	886,972	(398,753)
Recreation fees	162,500	80,909	(81,591)
Office service fees	40,000	37,138	(2,862)
Tax collection fees	450,000	559,668	109,668

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2021

	2021		Variance
	Budget	Actual	Positive (Negative)
Cost reimbursement fees	\$ 88,191	\$ 53,598	\$ (34,593)
CDBG and grant administration fees	-	19,664	19,664
Municipality fuel sales	40,000	22,787	(17,213)
Animal operation fees	64,703	62,026	(2,677)
Total user fees	9,350,004	9,901,681	551,677
Donations	418,994	371,703	(47,291)
Payments from component units:			
ABC profit distribution	325,000	3,301,165	2,976,165
Airport Authority	22,000	22,000	-
Total payments from component units	347,000	3,323,165	2,976,165
Total revenues	112,700,997	129,650,394	16,949,397
Expenditures:			
General government:			
Governing body	217,857	210,135	7,722
Administration	710,754	675,894	34,860
General fund assessment	(1,431,909)	(1,431,909)	-
Human resources	310,996	280,927	30,069
Financial services	746,182	688,642	57,540
County attorney	952,314	870,976	81,338
Tax	2,157,505	1,992,822	164,683
Elections	875,773	795,060	80,713
Register of deeds	2,435,440	2,418,921	16,519
Information technology/GIS	2,240,737	2,204,322	36,415
Property management	4,393,837	4,073,594	320,243
Total general government	13,609,486	12,779,384	830,102
Public safety:			
Sheriff	8,009,463	7,939,003	70,460
Sheriff - detention center	5,719,106	5,392,886	326,220
Sheriff - animal center	861,664	817,870	43,794
Day reporting center	119,486	73,896	45,590
Youth Services	72,634	66,720	5,914
Emergency management/E911	1,557,864	1,509,695	48,169
Total public safety	16,340,217	15,800,070	540,147
Environmental protection and community development:			
Solid waste	3,408,666	3,101,395	307,271
Planning and community development	480,904	394,183	86,721
Planning code enforcement	603,852	602,474	1,378
Cooperative extension service	298,033	261,694	36,339
Soil and water conservation service	228,584	228,591	(7)
Total environmental protection and community development	5,020,039	4,588,337	431,702
Human services:			
Health	5,380,197	4,732,333	647,864
Social services	9,913,195	9,132,048	781,147
Child support enforcement	834,540	803,501	31,039
Veterans services	234,931	206,964	27,967
Aging/Senior Center	1,607,905	1,323,949	283,956
Total human services	17,970,768	16,198,795	1,771,973

(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, 2021

	2021		Variance Positive (Negative)
	Budget	Actual	
Cultural and recreational:			
Library	\$ 669,439	\$ 593,860	\$ 75,579
Parks & Recreation	702,783	562,913	139,870
Total cultural and recreational	1,372,222	1,156,773	215,449
Education:			
Moore County Schools:			
Current	30,350,000	30,350,000	-
Capital outlay	750,000	750,000	-
Digital learning	752,521	741,719	10,802
	31,852,521	31,841,719	10,802
Sandhills Community College:			
Current	4,612,262	4,612,262	-
SCC Deferred Maintenance Cost	702,527	702,527	-
	5,314,789	5,314,789	-
Total education	37,167,310	37,156,508	10,802
Grants - other	1,170,226	984,500	185,726
Capital outlay	2,983,176	2,439,204	543,972
Debt service:			
Principal	12,660,001	12,660,000	1
Interest	7,089,302	7,089,300	2
Total debt service	19,749,303	19,749,300	3
Total expenditures	115,382,747	110,852,871	4,529,876
Excess (deficiency) of revenues over (under) expenditures	(2,681,750)	18,797,523	21,479,273
Other financing sources (uses):			
Transfers to other funds:			
Capital Project Funds	(8,307,134)	(8,307,134)	-
Internal Service Funds	(800,000)	(800,000)	-
Special Revenue Funds	(479,907)	(479,905)	2
Total	(9,587,041)	(9,587,039)	2
Transfers from other funds:			
Special Revenue Funds	1,079,121	1,761,433	682,312
Capital Project Funds	4,651,463	2,400,787	(2,250,676)
Total	5,730,584	4,162,220	(1,568,364)
Sale of assets	40,000	75,670	35,670
Installment purchase obligation issued	244,000	244,000	-
Total other financing sources (uses)	(3,572,457)	(5,105,149)	(1,532,692)
Fund balance appropriated	6,254,207	-	(6,254,207)
Net change in fund balance	\$ -	\$ 13,692,374	\$ 13,692,374
Reconciliation from budgetary basis of accounting to modified accrual basis			
Net change in fund balance modified accrual		13,692,374	
Fund balance - beginning		35,350,678	
Fund balance - ending		\$ 49,043,052	

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, 2021

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Other financing sources (uses):					
Transfer from general fund	\$ 8,000,000	\$ 6,000,000	\$ 2,000,000	\$ 8,000,000	\$ -
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	(11,159,762)	(7,159,762)	-	(7,159,762)	4,000,000
Total other financing sources (uses)	-	2,000,000	2,000,000	4,000,000	4,000,000
Net change in fund balance	\$ -	\$ 2,000,000	2,000,000	\$ 4,000,000	\$ 4,000,000
Fund balance - beginning			2,000,000		
Fund balance - ending			\$ 4,000,000		

COUNTY OF MOORE, NORTH CAROLINA

SCHOOL/COLLEGE BOND CAPITAL PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2021

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Restricted intergovernmental revenues					
NC Rural Center grant	\$ 202,933	\$ 202,933	\$ -	\$ 202,933	\$ -
Public school building					
Capital fund	1,800,000	1,800,000	-	1,800,000	-
Public school building					
Capital fund - lottery	12,575,258	11,033,656	1,492,985	12,526,641	(48,617)
Investment income	5,345,216	6,992,367	20,214	7,012,581	1,667,365
Other revenues	2,074,592	2,892,394	761,242	3,653,636	1,579,044
Total revenues	<u>21,997,999</u>	<u>22,921,350</u>	<u>2,274,441</u>	<u>25,195,791</u>	<u>3,197,792</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	2,557,681	2,028,103	340,638	2,368,741	188,940
Capital outlay:					
College projects	48,837,994	28,182,109	1,169,295	29,351,404	19,486,590
School projects	255,400,827	207,977,234	35,414,397	243,391,631	12,009,196
Total expenditures	<u>318,374,281</u>	<u>248,635,342</u>	<u>36,924,330</u>	<u>285,559,672</u>	<u>32,814,609</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(296,376,282)</u>	<u>(225,713,992)</u>	<u>(34,649,889)</u>	<u>(260,363,881)</u>	<u>36,012,401</u>
Other financing sources (uses):					
Debt issued	46,812,000	46,812,000	-	46,812,000	-
Bonds issued	229,000,000	209,000,000	20,000,000	229,000,000	-
Refunding bonds issued	58,135,000	58,135,000	-	58,135,000	-
Bonds premium	22,079,264	19,969,953	2,109,310	22,079,263	(1)
Transfer from capital reserve fund	16,653,390	16,653,390	-	16,653,390	-
Transfer from general fund	146,300	146,300	-	146,300	-
Payment to bond trustees	(62,153,121)	(62,153,121)	-	(62,153,121)	-
Transfer to capital reserve for governmental projects	(10,387,361)	(8,787,361)	(1,600,000)	(10,387,361)	-
Transfer to general fund	(3,909,190)	(3,159,190)	(750,000)	(3,909,190)	-
Total other financing sources (uses)	<u>296,376,282</u>	<u>276,616,971</u>	<u>19,759,310</u>	<u>296,376,281</u>	<u>(1)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 50,902,979</u>	<u>(14,890,579)</u>	<u>\$ 36,012,400</u>	<u>\$ 36,012,400</u>
Fund balance - beginning			50,902,979		
Fund balance - ending			<u>\$ 36,012,400</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, 2021

	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	50,859,945	50,562,359	297,586	50,859,945	-
Transfer from enterprise fund	2,944,046	2,944,046	-	2,944,046	-
Transfer from capital project fund	12,044,621	10,444,621	1,600,000	12,044,621	-
Transfer from capital reserve for debt services	3,089,021	3,089,021	-	3,089,021	-
Transfer to general fund	(32,812,503)	(10,968,886)	-	(10,968,886)	21,843,617
Transfer to capital reserve fund for debt service	(6,248,783)	(6,248,783)	-	(6,248,783)	-
Transfer to enterprise fund	(2,944,046)	(2,944,046)	-	(2,944,046)	-
Transfer to capital project fund	(24,962,169)	(24,962,169)	-	(24,962,169)	-
Transfer to internal service fund	(1,991,445)	(1,991,445)	-	(1,991,445)	-
Total other financing sources (uses)	(21,313)	19,924,718	1,897,586	21,822,304	21,843,617
Net change in fund balance	\$ -	\$ 19,946,031	1,897,586	\$ 21,843,617	\$ 21,843,617
Fund balance - beginning			19,946,031		
Fund balance - ending			\$ 21,843,617		

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, 2021

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Other revenues	\$ 7,000	\$ 4,000	\$ 3,000	\$ 7,000	\$ -
Total revenues	<u>7,000</u>	<u>4,000</u>	<u>3,000</u>	<u>7,000</u>	<u>-</u>
Expenditures:					
Debt Service:					
Bond issuance costs	458,454	-	399,247	399,247	59,207
Capital outlay	<u>54,628,053</u>	<u>2,024,842</u>	<u>2,256,449</u>	<u>4,281,291</u>	<u>50,346,762</u>
Total expenditures	<u>55,086,507</u>	<u>2,024,842</u>	<u>2,655,696</u>	<u>4,680,538</u>	<u>50,405,969</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(55,079,507)</u>	<u>(2,020,842)</u>	<u>(2,652,696)</u>	<u>(4,673,538)</u>	<u>50,405,969</u>
Other financing sources and uses:					
Limited obligation bonds issued	45,665,000	-	45,665,000	45,665,000	-
Bond premium	7,902,842	-	7,902,842	7,902,842	-
Transfer from other funds	9,596,729	6,872,180	2,724,549	9,596,729	-
Transfer to general fund	<u>(8,085,064)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,085,064</u>
	<u>55,079,507</u>	<u>6,872,180</u>	<u>56,292,391</u>	<u>63,164,571</u>	<u>8,085,064</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 4,851,338</u>	<u>53,639,695</u>	<u>\$ 58,491,033</u>	<u>\$ 58,491,033</u>
Fund balance - beginning			<u>4,851,338</u>		
Fund balance - ending			<u>\$ 58,491,033</u>		

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND
CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2021

	2021		Variance
	Budget	Actual	Positive (Negative)
Revenues:			
Investment income	\$ -	\$ 456	\$ 456
Restricted intergovernmental revenues	19,594,757	-	(19,594,757)
Total revenues	19,594,757	456	(19,594,301)
Expenditures:			
Coronavirus State and Local Fiscal Recovery Funds	19,594,757	-	19,594,757
Total expenditures	19,594,757	-	19,594,757
Excess (deficiency) of revenues over (under) expenditures	-	456	456
Net change in fund balance	\$ -	456	\$ 456
Fund balance - beginning		-	
Fund balance - ending		\$ 456	

COUNTY OF MOORE, NORTH CAROLINA

Combining Balance Sheet Nonmajor Governmental Funds June 30, 2021

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Assets			
Cash	\$ 5,249,749	\$ 8,748,482	\$ 13,998,231
Receivables:			
Property taxes	96,306	-	96,306
Accounts receivable	1,798,640	28,783	1,827,423
Restricted cash and investments	475,515	-	475,515
Total assets	<u>\$ 7,620,210</u>	<u>\$ 8,777,265</u>	<u>\$ 16,397,475</u>
Liabilities			
Accounts payable and accrued liabilities	\$ 376,347	\$ 181,811	\$ 558,158
Advances from grantors	505,207	-	505,207
Total liabilities	<u>881,554</u>	<u>181,811</u>	<u>1,063,365</u>
Deferred inflows of resources			
EMS receivable	42,741	-	42,741
Prepaid taxes	20,547	-	20,547
Property tax receivable	53,565	-	53,565
Total deferred inflows of resources	<u>116,853</u>	<u>-</u>	<u>116,853</u>
Fund balances:			
Restricted for:			
Stabilization by state statute	2,074,926	177,264	2,252,190
Emergency Telephone System	848,426	-	848,426
Fire protection	1,317,445	-	1,317,445
Environmental protection	78,201	-	78,201
Charitable services	33,664	-	33,664
Health services	67,966	-	67,966
Committed fund balance			
Committed for airport capital project	-	1,938	1,938
Committed for general government	-	7,291,270	7,291,270
Committed for public safety	-	345,840	345,840
Committed for environmental protection and community development	-	747,254	747,254
Committed for cultural and recreational	-	31,888	31,888
Assigned fund balance			
Assigned for public safety	2,551,684	-	2,551,684
Unassigned fund balance	(350,509)	-	(350,509)
Total fund balances	<u>6,621,803</u>	<u>8,595,454</u>	<u>15,217,257</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u>\$ 7,620,210</u>	 <u>\$ 8,777,265</u>	 <u>\$ 16,397,475</u>

COUNTY OF MOORE, NORTH CAROLINA

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2021**

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues			
Property taxes	\$ 10,309,711	\$ -	\$ 10,309,711
Restricted intergovernmental revenues	6,825,123	-	6,825,123
Charges for services	4,043,467	-	4,043,467
Other revenues	36,125	-	36,125
Investment income	3,651	-	3,651
Donations	10,178	330	10,508
Total revenues	<u>21,228,255</u>	<u>330</u>	<u>21,228,585</u>
Expenditures			
Current:			
Public safety	15,861,014	-	15,861,014
Environmental protection and community development	116,554	-	116,554
Human services	1,517,598	-	1,517,598
Cultural and recreational	25,329	-	25,329
Capital outlay	1,007,595	3,095,815	4,103,410
Debt service:			
Principal	134,890	-	134,890
Interest and other charges	9,617	-	9,617
Bond of issuance costs	-	1,384	1,384
Total expenditures	<u>18,672,597</u>	<u>3,097,199</u>	<u>21,769,796</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,555,658</u>	<u>(3,096,869)</u>	<u>(541,211)</u>
Other financing sources (uses)			
Transfers from other funds	929,905	3,284,999	4,214,904
Transfers to other funds	(2,211,434)	(1,650,786)	(3,862,220)
Proceeds from sale of assets	54,951	-	54,951
Total other financing sources (uses)	<u>(1,226,578)</u>	<u>1,634,213</u>	<u>407,635</u>
Net change in fund balances	1,329,080	(1,462,656)	(133,576)
Fund balance - beginning, as previously reported	<u>5,210,548</u>	<u>10,058,110</u>	<u>15,268,658</u>
Prior period restatement - change in accounting principles	82,175	-	82,175
Fund balance - beginning, as restated	<u>5,292,723</u>	<u>10,058,110</u>	<u>15,350,833</u>
Fund balance - ending	<u>\$ 6,621,803</u>	<u>\$ 8,595,454</u>	<u>\$ 15,217,257</u>

COUNTY OF MOORE, NORTH CAROLINA

**Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021**

	Emergency Medical Services Fund	Emergency Telephone System Fund	Soil & Water District Fund	Grants Fund	Moore County Transportation Services Fund	Moore County Fire District	DSS Charitable	DSS Representative Payee	Total Nonmajor Special Revenue Funds
Assets									
Cash	\$ 2,807,214	\$ 856,099	\$ 78,614	\$ -	\$ 31,683	\$ 1,374,509	\$ 33,664	\$ 67,966	\$ 5,249,749
Receivables:									
Property taxes, net	42,741	-	-	-	-	53,565	-	-	96,306
Accounts receivable	1,320,912	28,223	-	275,210	117,760	56,535	-	-	1,798,640
Restricted cash and investments	-	-	-	475,515	-	-	-	-	475,515
Total assets	<u>\$ 4,170,867</u>	<u>\$ 884,322</u>	<u>\$ 78,614</u>	<u>\$ 750,725</u>	<u>\$ 149,443</u>	<u>\$ 1,484,609</u>	<u>\$ 33,664</u>	<u>\$ 67,966</u>	<u>\$ 7,620,210</u>
Liabilities									
Accounts payable and accrued liabilities	\$ 249,387	\$ 7,673	\$ 413	\$ 104,087	\$ 14,787	\$ -	\$ -	\$ -	\$ 376,347
Advances from grantors	-	-	-	475,515	29,692	-	-	-	505,207
Total liabilities	<u>249,387</u>	<u>7,673</u>	<u>413</u>	<u>579,602</u>	<u>44,479</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>881,554</u>
Deferred inflows of resources									
EMS receivable	42,741	-	-	-	-	-	-	-	42,741
Prepaid taxes	6,143	-	-	-	-	14,404	-	-	20,547
Property tax receivable	-	-	-	-	-	53,565	-	-	53,565
Total deferred inflows of resources	<u>48,884</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>67,969</u>	<u>-</u>	<u>-</u>	<u>116,853</u>
Fund balances:									
Restricted for:									
Stabilization by state statute	1,320,912	28,223	-	406,046	220,550	99,195	-	-	2,074,926
Emergency Telephone System	-	848,426	-	-	-	-	-	-	848,426
Environmental protection	-	-	78,201	-	-	-	-	-	78,201
Fire protection	-	-	-	-	-	1,317,445	-	-	1,317,445
Charitable services	-	-	-	-	-	-	33,664	-	33,664
Health services	-	-	-	-	-	-	-	67,966	67,966
Assigned fund balance									
Assigned for public safety	2,551,684	-	-	-	-	-	-	-	2,551,684
Unassigned	-	-	-	(234,923)	(115,586)	-	-	-	(350,509)
Total fund balances	<u>3,872,596</u>	<u>876,649</u>	<u>78,201</u>	<u>171,123</u>	<u>104,964</u>	<u>1,416,640</u>	<u>33,664</u>	<u>67,966</u>	<u>6,621,803</u>
 Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,170,867</u>	<u>\$ 884,322</u>	<u>\$ 78,614</u>	<u>\$ 750,725</u>	<u>\$ 149,443</u>	<u>\$ 1,484,609</u>	<u>\$ 33,664</u>	<u>\$ 67,966</u>	<u>\$ 7,620,210</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, 2021**

	Emergency Medical Services Fund	Emergency Telephone Services Fund	Soil & Water District Fund	Grants Fund	Moore County Transportation Services Fund	Moore County Fire District	DSS Charitable	DSS Representative Payee	Total Nonmajor Special Revenue Funds
Revenues									
Property taxes	\$ 5,582,838	\$ -	\$ -	\$ -	\$ -	\$ 4,726,873	\$ -	\$ -	\$ 10,309,711
Restricted intergovernmental revenues	479,373	338,676	3,600	5,128,135	505,527	-	-	369,812	6,825,123
Charges for services	3,621,576	-	8,003	-	413,888	-	-	-	4,043,467
Other revenues	36,125	-	-	-	-	-	-	-	36,125
Investment income	3	3,293	-	355	-	-	-	-	3,651
Donations	1,865	-	-	-	-	-	8,313	-	10,178
Total revenues	9,721,780	341,969	11,603	5,128,490	919,415	4,726,873	8,313	369,812	21,228,255
Expenditures									
Current:									
Public safety	8,303,282	316,407	-	2,417,996	-	4,823,329	-	-	15,861,014
Environmental protection	-	-	7,773	108,781	-	-	-	-	116,554
Human services	-	-	-	220,505	938,423	-	6,369	352,301	1,517,598
Cultural and recreational	-	-	-	25,329	-	-	-	-	25,329
Capital outlay	456,487	-	-	551,108	-	-	-	-	1,007,595
Debt service:									
Principal	134,890	-	-	-	-	-	-	-	134,890
Interest	9,617	-	-	-	-	-	-	-	9,617
Total expenditures	8,904,276	316,407	7,773	3,323,719	938,423	4,823,329	6,369	352,301	18,672,597
Excess (deficiency) of revenues over (under) expenditures	817,504	25,562	3,830	1,804,771	(19,008)	(96,456)	1,944	17,511	2,555,658
Other financing sources (uses)									
Transfers from other funds	450,000	24,905	-	5,000	-	450,000	-	-	929,905
Transfers to other funds	(450,000)	-	-	(1,761,434)	-	-	-	-	(2,211,434)
Proceeds from sale of capital assets	-	-	7,600	-	47,351	-	-	-	54,951
Total other financing sources (uses)	-	24,905	7,600	(1,756,434)	47,351	450,000	-	-	(1,226,578)
Net change in fund balances	817,504	50,467	11,430	48,337	28,343	353,544	1,944	17,511	1,329,080
Fund balance - beginning, as previously reported	3,055,092	826,182	66,771	122,786	76,621	1,063,096	-	-	5,210,548
Prior period restatement - change in accounting principle	-	-	-	-	-	-	31,720	50,455	82,175
Fund balance - beginning, as restated	3,055,092	826,182	66,771	122,786	76,621	1,063,096	31,720	50,455	5,292,723
Fund balance - ending	\$ 3,872,596	\$ 876,649	\$ 78,201	\$ 171,123	\$ 104,964	\$ 1,416,640	\$ 33,664	\$ 67,966	\$ 6,621,803

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, 2021

	2021		Variance
	Budget	Actual	Positive (Negative)
Revenues:			
Property taxes	\$ 5,521,591	\$ 5,582,838	\$ 61,247
Charges for services	3,190,000	3,621,576	431,576
Donations	1,865	1,865	-
Investment income	-	3	3
Other revenues	36,125	36,125	-
Restricted intergovernmental revenues	306,173	479,373	173,200
Total revenues	<u>9,055,754</u>	<u>9,721,780</u>	<u>666,026</u>
Expenditures:			
Current operating:			
Public safety	8,680,545	8,303,282	377,263
Capital outlay	461,653	456,487	5,166
Debt service			
Principal	134,891	134,890	1
Interest	9,618	9,617	1
Total expenditures	<u>9,286,707</u>	<u>8,904,276</u>	<u>382,431</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(230,953)</u>	<u>817,504</u>	<u>1,048,457</u>
Other financing sources (uses):			
Transfer to Fire Districts	(450,000)	(450,000)	-
Transfer from General Fund	450,000	450,000	-
Capital lease proceeds	47,484	-	(47,484)
Total other financing sources (uses)	<u>47,484</u>	<u>-</u>	<u>(47,484)</u>
Fund balance appropriated	<u>183,469</u>	<u>-</u>	<u>(183,469)</u>
Net change in fund balance	<u>\$ -</u>	817,504	817,504
Fund balance - beginning		<u>3,055,092</u>	
Fund balance - ending		<u>\$ 3,872,596</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, 2021

	2021		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Investment Income	\$ -	\$ 3,293	\$ 3,293
Restricted intergovernmental revenues	338,676	338,676	-
Total revenues	338,676	341,969	3,293
Expenditures:			
Public safety	338,676	316,407	22,269
Total expenditures	338,676	316,407	22,269
Excess (deficiency) of revenues over (under) expenditures	-	25,562	25,562
Other financing uses:			
Transfer from general fund	-	24,905	24,905
Total other financing uses:	-	24,905	24,905
Net change in fund balance	\$ -	50,467	\$ 50,467
Fund balance - beginning		826,182	
Fund balance - ending		\$ 876,649	

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, 2021

	2021		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Charges for services	\$ 16,291	\$ 8,003	\$ (8,288)
Restricted intergovernmental revenues	3,600	3,600	-
Total revenues	<u>19,891</u>	<u>11,603</u>	<u>(8,288)</u>
Expenditures:			
Environmental protection	19,891	7,773	12,118
Total expenditures	<u>19,891</u>	<u>7,773</u>	<u>12,118</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>3,830</u>	<u>3,830</u>
Other financing sources (uses):			
Proceeds from sale of capital assets	-	7,600	7,600
Total other financing sources	<u>-</u>	<u>7,600</u>	<u>7,600</u>
Net change in fund balance	<u>\$ -</u>	11,430	<u>\$ 11,430</u>
Fund balance - beginning		<u>66,771</u>	
Fund balance - ending		<u>\$ 78,201</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, 2021

	Project Authorization	Prior Years	Actual Current Year	Closed Projects	Total	Variance Positive (Negative)
Revenues:						
Restricted intergovernmental revenues	\$ 12,226,275	\$ 4,247,486	\$ 5,128,135	\$ 1,156,483	\$ 8,219,138	\$ (4,007,137)
Investment income	500	90	355	-	445	(55)
Total revenues	<u>12,226,775</u>	<u>4,247,576</u>	<u>5,128,490</u>	<u>1,156,483</u>	<u>8,219,583</u>	<u>(4,007,192)</u>
Expenditures:						
Public safety	6,756,999	1,780,709	2,417,996	108,197	4,090,508	2,666,491
Environmental Protection	907,262	1,451,746	108,781	1,015,138	545,389	361,873
Human services	1,651,230	312,696	220,505	-	533,201	1,118,029
Cultural and recreational	82,666	25,462	25,329	-	50,791	31,875
Capital outlay	1,257,629	749,669	551,108	43,148	1,257,629	-
Total expenditures	<u>10,655,786</u>	<u>4,320,282</u>	<u>3,323,719</u>	<u>1,166,483</u>	<u>6,477,518</u>	<u>4,178,268</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,570,989</u>	<u>(72,706)</u>	<u>1,804,771</u>	<u>(10,000)</u>	<u>1,742,065</u>	<u>171,076</u>
Other financing sources (uses):						
Transfer to general fund	(1,885,751)	(124,269)	(1,761,434)	-	(1,885,703)	48
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	427,393	432,392	5,000	10,000	427,392	(1)
Total other financing sources (uses)	<u>(1,570,989)</u>	<u>195,492</u>	<u>(1,756,434)</u>	<u>10,000</u>	<u>(1,570,942)</u>	<u>47</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 122,786</u>	<u>48,337</u>	<u>\$ -</u>	<u>\$ 171,123</u>	<u>\$ 171,123</u>
Fund balance - beginning			<u>122,786</u>			
Fund balance - ending			<u>\$ 171,123</u>			

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND

MOORE COUNTY TRANSPORTATION SERVICES

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

For the Fiscal Year Ended June 30, 2021

	2021		Variance
	Budget	Actual	Positive (Negative)
Revenues:			
Restricted intergovernmental revenues	\$ 733,220	\$ 505,527	\$ (227,693)
Charges for services	528,518	413,888	(114,630)
Total revenues	<u>1,261,738</u>	<u>919,415</u>	<u>(342,323)</u>
Expenditures:			
Current operating:			
Human services	1,141,272	938,423	202,849
Capital outlay	121,466	-	121,466
Total expenditures	<u>1,262,738</u>	<u>938,423</u>	<u>324,315</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,000)</u>	<u>(19,008)</u>	<u>(18,008)</u>
Other financing sources:			
Proceeds from sale of capital assets	1,000	47,351	46,351
Total other financing sources	<u>1,000</u>	<u>47,351</u>	<u>46,351</u>
Net change in fund balance	<u>\$ -</u>	28,343	<u>\$ 28,343</u>
Fund balance - beginning		<u>76,621</u>	
Fund balance - ending		<u>\$ 104,964</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, 2021

	2021		Variance
	Budget	Actual	Positive (Negative)
Revenues:			
Ad valorem taxes			
Current year	\$ 4,584,590	\$ 4,697,381	\$ 112,791
Penalties and interest	-	29,492	29,492
Total revenues	<u>4,584,590</u>	<u>4,726,873</u>	<u>142,283</u>
Expenditures:			
Current			
Public safety			
Eastwood	204,382	204,382	-
Seven Lakes	339,441	339,441	-
Pinehurst	230,000	230,000	-
High Falls	231,699	231,699	-
Eagle Springs	284,655	284,655	-
Carthage	313,440	313,440	-
Southern Pines	475,122	475,122	-
Pinebluff	286,905	286,905	-
Robbins	320,973	320,973	-
Aberdeen	225,042	225,042	-
West End	481,917	481,917	-
Crains Creek	237,545	237,544	1
Whispering Pines	176,110	176,110	-
Westmoore	248,462	248,462	-
Cypress Pointe	748,437	748,437	-
Apparatus Allowance	267,785	-	267,785
Building Allowance	45,313	-	45,313
Professional Services	61,860	19,200	42,660
Total expenditures	<u>5,179,088</u>	<u>4,823,329</u>	<u>355,759</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(594,498)</u>	<u>(96,456)</u>	<u>498,042</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>144,498</u>	<u>-</u>	<u>(144,498)</u>
Net change in fund balance	<u>\$ -</u>	<u>353,544</u>	<u>\$ 353,544</u>
Fund balance - beginning		<u>1,063,096</u>	
Fund balance - ending		<u>\$ 1,416,640</u>	

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND

DSS CHARITABLE FUND

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

For the Fiscal Year Ended June 30, 2021

	2021		Variance
	Budget	Actual	Positive (Negative)
Revenues:			
Charitable fund revenues	\$ 15,000	\$ 8,313	\$ (6,687)
Total revenues	<u>15,000</u>	<u>8,313</u>	<u>(6,687)</u>
Expenditures:			
Charitable fund expenses	15,000	6,369	8,631
Total expenditures	<u>15,000</u>	<u>6,369</u>	<u>8,631</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>1,944</u>	<u>1,944</u>
Net change in fund balance	<u>\$ -</u>	<u>1,944</u>	<u>\$ 1,944</u>
Fund balance - beginning as restated		<u>31,720</u>	
Fund balance - ending		<u>\$ 33,664</u>	

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND
DSS REPRESENTATIVE PAYEE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2021

	2021		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Representative payee revenues	\$ 400,000	\$ 369,812	\$ (30,188)
Total revenues	<u>400,000</u>	<u>369,812</u>	<u>(30,188)</u>
Expenditures:			
Representative payee expenses	400,000	352,301	47,699
Total expenditures	<u>400,000</u>	<u>352,301</u>	<u>47,699</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>17,511</u>	<u>17,511</u>
Net change in fund balance	<u>\$ -</u>	<u>17,511</u>	<u>\$ 17,511</u>
Fund balance - beginning as restated		<u>50,455</u>	
Fund balance - ending		<u>\$ 67,966</u>	

COUNTY OF MOORE, NORTH CAROLINA

**Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2021**

	Airport Project	County Buildings Project Fund	Emergency Communication Narrow Banding 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	\$ -	\$ 345,840	\$ 347,550	\$ -	\$ 761,884	\$ -	\$ 1,514,622	\$ 3,824,453	\$ 1,952,195	\$ 8,748,482
Accounts receivable	-	-	-	28,103	-	680	-	-	-	-	28,783
Total assets	<u>\$ 1,938</u>	<u>\$ -</u>	<u>\$ 345,840</u>	<u>\$ 375,653</u>	<u>\$ -</u>	<u>\$ 762,564</u>	<u>\$ -</u>	<u>\$ 1,514,622</u>	<u>\$ 3,824,453</u>	<u>\$ 1,952,195</u>	<u>\$ 8,777,265</u>
Liabilities											
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ 167,181	\$ -	\$ 14,630	\$ -	\$ -	\$ -	\$ -	\$ 181,811
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>167,181</u>	<u>-</u>	<u>14,630</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>181,811</u>
Fund balances:											
Restricted for:											
Stabilization by state statute	-	-	-	176,584	-	680	-	-	-	-	177,264
Committed fund balance											
Committed for airport capital project	1,938	-	-	-	-	-	-	-	-	-	1,938
Committed for general government	-	-	-	-	-	-	-	1,514,622	3,824,453	1,952,195	7,291,270
Committed for public safety	-	-	345,840	-	-	-	-	-	-	-	345,840
Committed for environmental protection and community development	-	-	-	-	-	747,254	-	-	-	-	747,254
Committed for parks & recreation	-	-	-	31,888	-	-	-	-	-	-	31,888
Total fund balances	<u>1,938</u>	<u>-</u>	<u>345,840</u>	<u>208,472</u>	<u>-</u>	<u>747,934</u>	<u>-</u>	<u>1,514,622</u>	<u>3,824,453</u>	<u>1,952,195</u>	<u>8,595,454</u>
Total liabilities and fund balances	<u>\$ 1,938</u>	<u>\$ -</u>	<u>\$ 345,840</u>	<u>\$ 375,653</u>	<u>\$ -</u>	<u>\$ 762,564</u>	<u>\$ -</u>	<u>\$ 1,514,622</u>	<u>\$ 3,824,453</u>	<u>\$ 1,952,195</u>	<u>\$ 8,777,265</u>

COUNTY OF MOORE, NORTH CAROLINA

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Project Funds
For the Fiscal Year Ended June 30, 2021**

	Airport Project	County Buildings Project Fund	Emergency Communication Narrow Banding 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											
Donations	\$ -	\$ -	\$ -	\$ 330	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 330
Total revenues	-	-	-	330	-	-	-	-	-	-	330
Expenditures											
Current:											
Capital outlay	-	-	-	2,731,507	-	364,308	-	-	-	-	3,095,815
Debt service:											
Bond issuance costs	-	1,384	-	-	-	-	-	-	-	-	1,384
Total expenditures	-	1,384	-	2,731,507	-	364,308	-	-	-	-	3,097,199
Excess (deficiency) of revenues over (under) expenditures	-	(1,384)	-	(2,731,177)	-	(364,308)	-	-	-	-	(3,096,869)
Other financing sources (uses)											
Transfers from other funds	-	-	-	290,950	-	-	130,641	771,021	1,140,760	951,627	3,284,999
Transfers to other funds	-	(3,976)	-	-	(1,234)	-	(130,641)	-	(1,514,935)	-	(1,650,786)
Total other financing sources (uses)	-	(3,976)	-	290,950	(1,234)	-	-	771,021	(374,175)	951,627	1,634,213
Net change in fund balances	-	(5,360)	-	(2,440,227)	(1,234)	(364,308)	-	771,021	(374,175)	951,627	(1,462,656)
Fund balance - beginning	1,938	5,360	345,840	2,648,699	1,234	1,112,242	-	743,601	4,198,628	1,000,568	10,058,110
Fund balance - ending	\$ 1,938	\$ -	\$ 345,840	\$ 208,472	\$ -	\$ 747,934	\$ -	\$ 1,514,622	\$ 3,824,453	\$ 1,952,195	\$ 8,595,454

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, 2021

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

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, 2021

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Other revenues	\$ 380,421	\$ 380,420	\$ -	\$ 380,420	\$ (1)
Investment income	105,517	105,515	-	105,515	(2)
Total revenues	485,938	485,935	-	485,935	(3)
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	481,798	480,414	1,384	481,798	-
Capital outlay	35,592,537	35,592,535	-	35,592,535	2
Total expenditures	39,035,324	39,033,938	1,384	39,035,322	2
Excess (deficiency) of revenues over (under) expenditures	(38,549,386)	(38,548,003)	(1,384)	(38,549,387)	(1)
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 general fund	(3,977)	-	(3,976)	(3,976)	1
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)	38,549,386	38,553,363	(3,976)	38,549,387	1
Net change in fund balance	\$ -	\$ 5,360	(5,360)	\$ -	\$ -
Fund balance - beginning			5,360		
Fund balance - ending			\$ -		

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, 2021

	Project Authorization	Prior Years	Actual Current Year	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	<u>(350,000)</u>	<u>(350,000)</u>	<u>-</u>	<u>(350,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>4,330,641</u>	<u>4,330,641</u>	<u>-</u>	<u>4,330,641</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 345,840</u>	<u>-</u>	<u>\$ 345,840</u>	<u>\$ 345,840</u>
Fund balance - beginning			<u>345,840</u>		
Fund balance - ending			<u>\$ 345,840</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, 2021

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Donations	\$ 367,568	\$ 28,838	\$ 330	\$ 29,168	\$ (338,400)
Other revenues	98,650	101,601	-	101,601	2,951
Total revenues	<u>466,218</u>	<u>130,439</u>	<u>330</u>	<u>130,769</u>	<u>(335,449)</u>
Expenditures:					
Capital outlay	6,996,432	3,563,954	2,731,507	6,295,461	700,971
Total expenditures	<u>6,996,432</u>	<u>3,563,954</u>	<u>2,731,507</u>	<u>6,295,461</u>	<u>700,971</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	5,861,314	290,950	6,152,264	245,950
Total other financing sources	<u>6,530,214</u>	<u>6,082,214</u>	<u>290,950</u>	<u>6,373,164</u>	<u>(157,050)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 2,648,699</u>	<u>(2,440,227)</u>	<u>\$ 208,472</u>	<u>\$ 208,472</u>
Fund balance - beginning			<u>2,648,699</u>		
Fund balance - ending			<u>\$ 208,472</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, 2021

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Expenditures:					
Capital outlay	\$ 245,494	\$ 245,494	\$ -	\$ 245,494	\$ -
Total expenditures	<u>245,494</u>	<u>245,494</u>	<u>-</u>	<u>245,494</u>	<u>-</u>
Other financing sources:					
Transfer from other funds	246,728	246,728	-	246,728	-
Transfer to general fund	<u>(1,234)</u>	<u>-</u>	<u>(1,234)</u>	<u>(1,234)</u>	<u>-</u>
Total financing sources and uses	<u>245,494</u>	<u>246,728</u>	<u>(1,234)</u>	<u>245,494</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 1,234</u>	<u>(1,234)</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance - beginning			<u>1,234</u>		
Fund balance - ending			<u>\$ -</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, 2021

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Expenditures:					
Capital outlay	\$ 1,511,385	\$ 399,143	\$ 364,308	\$ 763,451	\$ 747,934
Total expenditures	<u>1,511,385</u>	<u>399,143</u>	<u>364,308</u>	<u>763,451</u>	<u>747,934</u>
Other financing sources:					
Transfer from other funds	<u>1,511,385</u>	<u>1,511,385</u>	<u>-</u>	<u>1,511,385</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 1,112,242</u>	<u>(364,308)</u>	<u>\$ 747,934</u>	<u>\$ 747,934</u>
Fund balance - beginning			<u>1,112,242</u>		
Fund balance - ending			<u>\$ 747,934</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, 2021

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Other financing sources (uses):					
Transfer from general fund	\$ 1,583,879	\$ 1,453,238	\$ 130,641	\$ 1,583,879	\$ -
Transfer to general fund	(1,583,879)	(1,453,238)	(130,641)	(1,583,879)	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balance	\$ -	\$ -	-	\$ -	\$ -
Fund balance - beginning			-		
Fund balance - ending			\$ -		

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, 2021

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Other financing sources (uses):					
Transfer from general fund	\$ 3,584,223	\$ 2,813,202	\$ 771,021	\$ 3,584,223	\$ -
Transfer to general fund	(3,584,223)	(2,069,601)	-	(2,069,601)	1,514,622
Total other financing sources (uses)	-	743,601	771,021	1,514,622	1,514,622
Net change in fund balance	\$ -	\$ 743,601	771,021	\$ 1,514,622	\$ 1,514,622
Fund balance - beginning			743,601		
Fund balance - ending			\$ 1,514,622		

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, 2021

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Other financing sources (uses):					
Transfer from general fund	\$ 6,275,524	\$ 5,134,764	\$ 1,140,760	\$ 6,275,524	\$ -
Transfer to general fund	(6,275,524)	(936,136)	(1,514,935)	(2,451,071)	3,824,453
Total other financing sources (uses)	<u>-</u>	<u>4,198,628</u>	<u>(374,175)</u>	<u>3,824,453</u>	<u>3,824,453</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 4,198,628</u>	<u>(374,175)</u>	<u>\$ 3,824,453</u>	<u>\$ 3,824,453</u>
Fund balance - beginning			<u>4,198,628</u>		
Fund balance - ending			<u>\$ 3,824,453</u>		

COUNTY OF MOORE, NORTH CAROLINA

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

From Inception and for the Fiscal Year Ended June 30, 2021

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Other financing sources (uses):					
Transfer from general fund	\$ 1,952,195	\$ 1,000,568	\$ 951,627	\$ 1,952,195	\$ -
Transfer to general fund	(1,952,195)	-	-	-	1,952,195
Total other financing sources (uses)	-	1,000,568	951,627	1,952,195	1,952,195
Net change in fund balance	<u>\$ -</u>	<u>\$ 1,000,568</u>	<u>951,627</u>	<u>\$ 1,952,195</u>	<u>\$ 1,952,195</u>
Fund balance - beginning			<u>1,000,568</u>		
Fund balance - ending			<u>\$ 1,952,195</u>		

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, 2021

	2021		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 5,642,557	\$ 6,717,431	\$ 1,074,874
Nonoperating revenues:			
Investment income	-	38	38
Limited obligation bond premium	2,335,935	2,335,935	-
Total nonoperating revenues	2,335,935	2,335,973	38
Transfers:			
Transfer from Capital Project - Pinehurst #7	-	393,916	393,916
Total transfers	-	393,916	393,916
Limited obligation bond issued	9,795,000	9,795,000	-
Net assets appropriated	353,157	-	(353,157)
Total revenues, other financing sources and appropriated fund balance	\$ 18,126,649	\$ 19,242,320	\$ 1,115,671
Operating expenditures:			
Salaries and fringe benefits	\$ 1,266,665	\$ 1,169,743	\$ 96,922
Operational expenditures	1,104,640	915,495	189,145
Professional services	88,250	86,696	1,554
Repairs and maintenance	493,443	312,313	181,130
Total operating expenditures	2,952,998	2,484,247	468,751
Nonoperating expenditures:			
Cost of Issuance	96,155	83,641	12,514
Interest expense	323,380	323,380	-
	419,535	407,021	12,514
Transfer to WPCP Capital Reserve Fund	574,749	574,749	-
Transfer to WPCP - SDF Capital Reserve Fund	50,000	-	50,000
Budgetary appropriations:			
Principal payments on long-term debt	13,054,456	13,054,455	1
Capital outlay	1,074,911	736,929	337,982
Total other expenditures	14,129,367	13,791,384	337,983
Total expenditures and other financing uses	\$ 18,126,649	\$ 17,257,401	\$ 869,248
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues and other financing sources - modified accrual basis		\$ 19,242,320	
Total expenditures and other financing uses - modified accrual basis		17,257,401	
Revenues and other sources over (under) expenditures and other uses		1,984,919	
Adjustments to full accrual basis:			
Depreciation		(1,949,472)	
Limited obligation bond premium		(2,335,935)	
Amortized premium		6,954	
Limited obligation bond series 2021		(9,795,000)	
Principal payments on long-term debt		13,054,455	
Decrease in accrued interest		30,717	
(Increase) in accrued payroll		(10,465)	
(Increase) in accrued vacation pay		(4,890)	
Increase in deferred outflows of resources - pensions		53,968	
(Increase) in net pension liability		(129,999)	
Decrease in deferred inflows of resources - pensions		1,416	
Increase in deferred outflows of resources - OPEB		295,425	
(Increase) in OPEB liability		(397,838)	
Decrease in deferred inflows of resources - OPEB		31,966	
Transfer to WPCP Capital Reserve Fund		574,749	
Transfer from Capital Project - Pinehurst #7		(393,916)	
Capital outlay		736,929	
Less amounts not capitalized		(724,740)	
Change in Net Position		\$ 1,029,243	

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, 2021

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Transfers from Capital Reserve for Governmental Projects	\$ 2,944,046	\$ 2,944,046	\$ -	\$ 2,944,046	\$ -
Transfers from WPCP Operations	4,614,482	4,614,482	574,749	5,189,231	574,749
Transfers from Public Utilities Operations	648,069	648,069	-	648,069	-
Transfers from East Moore Water District Operations	10,074	10,074	-	10,074	-
Total revenues and other financing sources	<u>\$ 8,216,671</u>	<u>\$ 8,216,671</u>	<u>\$ 574,749</u>	<u>\$ 8,791,420</u>	<u>\$ 574,749</u>
Transfers to WPCP Capital Project Fund	\$ 4,320,000	\$ 4,320,000	\$ -	\$ 4,320,000	\$ -
Transfers to WPCP - Capital	1,459,256	-	-	-	1,459,256
Transfers to 2013 Water Source Capital Project Fund	2,437,415	2,437,415	-	2,437,415	-
Total expenditures and other financing uses	<u>\$ 8,216,671</u>	<u>\$ 6,757,415</u>	<u>\$ -</u>	<u>\$ 6,757,415</u>	<u>\$ 1,459,256</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues and other financing sources - modified accrual basis			\$ 574,749		
Total expenditures and other financing uses - modified accrual basis			-		
Revenues and other sources over (under) expenditures and other uses			<u>574,749</u>		
Adjustments to full accrual basis:					
Transfers from WPCP Operations			<u>(574,749)</u>		
Change in Net Position			<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, 2021

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Transfers from WPCP Operations	\$ 2,578,187	\$ 2,578,187	\$ -	\$ 2,578,187	\$ -
Total revenues and other financing sources	<u>\$ 2,578,187</u>	<u>\$ 2,578,187</u>	<u>\$ -</u>	<u>\$ 2,578,187</u>	<u>\$ -</u>
Expenditures:					
Capital Outlay	\$ 2,184,272	\$ 2,184,271	\$ -	\$ 2,184,271	\$ 1
	<u>2,184,272</u>	<u>2,184,271</u>	<u>-</u>	<u>2,184,271</u>	<u>1</u>
Transfers to water pollution control plant - operations	393,915	-	393,916	393,916	(1)
Total expenditures and other financing uses	<u>\$ 2,578,187</u>	<u>\$ 2,184,271</u>	<u>\$ 393,916</u>	<u>\$ 2,578,187</u>	<u>\$ -</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues and other financing sources - modified accrual basis			\$ -		
Total expenditures - modified accrual basis			393,916		
Revenues and other sources over (under) expenditures and other uses			<u>(393,916)</u>		
Adjustments to full accrual basis:					
Transfers to WPCP Operations			393,916		
Change in Net Position			<u>\$ -</u>		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
PUBLIC UTILITIES - OPERATIONS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
For the Fiscal Year Ended June 30, 2021

	2021		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 12,436,823	\$ 12,479,852	\$ 43,029
Other revenues	25,000	22,242	(2,758)
Total operating revenues	12,461,823	12,502,094	40,271
Nonoperating revenues:			
Investment income	327,351	327,357	6
Limited obligation bond premium	398,210	398,209	(1)
Gain on disposal of assets	-	4,729	4,729
Payment from EMWD	185,000	185,000	-
Restricted intergovernmental revenues	-	-	-
Total nonoperating revenues	910,561	915,295	4,734
Transfer from EMWD Operations (SDF)	-	90,048	90,048
Transfer from 2010 LOB Public Utilities Capital Project	-	3,104	3,104
Limited obligation bond issued (EMWD)	2,725,000	2,725,000	-
Limited obligation bond issued	580,000	580,000	-
Net assets appropriated	1,270,880	-	(1,270,880)
Total revenues, other financing sources and appropriated fund balance	<u>\$ 17,948,264</u>	<u>\$ 16,815,541</u>	<u>\$ (1,132,723)</u>
Operating expenditures:			
Salaries and fringe benefits	\$ 2,740,149	\$ 2,642,444	\$ 97,705
Operational expenditures	6,170,365	5,896,894	273,471
Professional services	298,000	224,101	73,899
Repairs and maintenance	794,041	571,460	222,581
Total operating expenditures	10,002,555	9,334,899	667,656
Nonoperating expenditures:			
Interest expense & other charges	475,052	475,050	2
Bond issuance costs	258,922	252,390	6,532
Total nonoperating expenditures	733,974	727,440	6,534
Transfer to Capital Reserve for Public Utilities	559,780	-	559,780
Transfer to Public Utilities SDF	200,000	-	200,000
Transfer to WPCP SDF	40,000	-	40,000
Transfer to 2013 Water Sources Capital Project	394,184	394,184	-
Budgetary appropriations:			
Principal payments on long-term debt	4,319,581	4,319,580	1
Capital outlay	1,698,190	817,434	880,756
Total other expenditures	6,017,771	5,137,014	880,757
Total expenditures	<u>\$ 17,948,264</u>	<u>\$ 15,593,537</u>	<u>\$ 2,354,727</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues and other financing sources - modified accrual basis		\$ 16,815,541	
Total expenditures - modified accrual basis		15,593,537	
Revenues and other sources over (under) expenditures and other uses		1,222,004	
Adjustments to full accrual basis:			
Depreciation		(2,325,769)	
Limited obligation bond issued (EMWD)		(2,725,000)	
Limited obligation bond issued		(580,000)	
Principal payments on long-term debt		1,594,580	
Due from East Moore Water District - principal paid		2,725,000	
Due from East Moore Water District - principal contribution		(185,000)	
(Increase) in accrued payroll		(16,240)	
Decrease in accrued vacation pay		4,504	
Decrease in compensation benefits		9	
Decrease in debt interest accrued		345	
Amortized Premium		11,356	
Limited obligation bond premium		(398,209)	
Increase in deferred outflows of resources - pensions		107,937	
(Increase) in net pension liability		(259,999)	
Decrease in deferred inflows of resources - pensions		2,831	
Increase in deferred outflows of resources - OPEB		585,085	
(Increase) in OPEB liability		(652,544)	
Decrease in deferred inflows of resources - OPEB		80,444	
(Increase) in deferred revenues		(32,753)	
Loss on disposal of assets		(14,123)	
Transfer from 2010 LOB Public Utilities Capital Projects		(3,104)	
Transfer to 2013 Water Sources Capital Project		394,184	
Effect of Public Utilities Capital Project Funds		(48,131)	
Contributed capital		775,450	
Capital outlay		817,434	
Less amounts not capitalized		(97,890)	
Change in Net Position		<u>\$ 982,401</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, 2021

	Project Authorization	Prior Years	Actual Current Year	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, 2021

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Nonoperating revenues:					
Investment income	\$ 30,989	\$ 30,989	\$ -	\$ 30,989	\$ -
Other revenues	104,197	104,196	-	104,196	(1)
Total nonoperating revenues	135,186	135,185	-	135,185	(1)
Bonds issued	8,590,000	8,590,000	-	8,590,000	-
2016 Limited obligation refunding bond issued	6,448,000	6,448,000	-	6,448,000	-
Bonds premium	656,868	656,868	-	656,868	-
Total revenues and other financing sources	<u>\$ 15,830,054</u>	<u>\$ 15,830,053</u>	<u>\$ -</u>	<u>\$ 15,830,053</u>	<u>\$ (1)</u>
Expenditures:					
Bonds issuance and other costs	\$ 156,287	\$ 154,220	\$ 616	\$ 154,836	\$ 1,451
Interest and other charges	835,344	835,344	-	835,344	-
Capital outlay	7,064,917	7,066,368	-	7,066,368	(1,451)
	8,056,548	8,055,932	616	8,056,548	-
Payment to bond trustees	5,575,000	5,575,000	-	5,575,000	-
Transfers to Public Utilities Operations	1,230,105	1,227,000	3,104	1,230,104	1
Transfers to 2013 Water Source Capital Project Fund	968,401	968,401	-	968,401	-
Total expenditures and other financing uses	<u>\$ 15,830,054</u>	<u>\$ 15,826,333</u>	<u>\$ 3,720</u>	<u>\$ 15,830,053</u>	<u>\$ 1</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			3,720		
Revenues and other sources over (under) expenditures and other uses			(3,720)		
Adjustments to full accrual basis:					
Transfer to Public Utilities Operations			3,104		
Deferred charges - paid for Refunding LOB, Series 2016			(56,015)		
Change in Net Position			<u>\$ (56,631)</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, 2021

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Nonoperating revenues:					
Contributions	\$ 2,171,000	\$ 2,171,000	\$ -	\$ 2,171,000	\$ -
Other revenues	68,247	68,603	-	68,603	356
Total nonoperating revenues	<u>2,239,247</u>	<u>2,239,603</u>	<u>-</u>	<u>2,239,603</u>	<u>356</u>
Transfers from Public Utilities Operations	<u>2,178,917</u>	<u>1,630,000</u>	<u>4,183</u>	<u>1,634,183</u>	<u>(544,734)</u>
Transfers from Capital Reserve for Enterprise Funds	<u>2,437,415</u>	<u>2,437,415</u>	<u>-</u>	<u>2,437,415</u>	<u>-</u>
Transfers from Public Utilities SDF	<u>390,000</u>	<u>-</u>	<u>390,000</u>	<u>390,000</u>	<u>-</u>
Transfers from 2010 LOB Public Utilities Capital Project	<u>968,401</u>	<u>968,401</u>	<u>-</u>	<u>968,401</u>	<u>-</u>
Total revenues and other financing sources	<u>\$ 8,213,980</u>	<u>\$ 7,275,419</u>	<u>\$ 394,183</u>	<u>\$ 7,669,602</u>	<u>\$ (544,378)</u>
Expenditures:					
Capital outlay	\$ 8,145,733	\$ 7,211,355	\$ 390,000	\$ 7,601,355	\$ 544,378
Transfers to Vass Wastewater System Capital Project	<u>68,247</u>	<u>68,247</u>	<u>-</u>	<u>68,247</u>	<u>-</u>
Total expenditures and other financing uses	<u>\$ 8,213,980</u>	<u>\$ 7,279,602</u>	<u>\$ 390,000</u>	<u>\$ 7,669,602</u>	<u>\$ 544,378</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues and other financing sources - modified accrual basis			\$ 394,183		
Total expenditures and other financing uses - modified accrual basis			390,000		
Revenues and other sources over (under) expenditures and other uses			<u>4,183</u>		
Adjustments to full accrual basis:					
Transfer from Public Utilities SDF			(390,000)		
Transfer from Public Utilities Operations			(4,183)		
Capital outlay			<u>390,000</u>		
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, 2021

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Nonoperating revenues:					
Other revenues	\$ 180,000	\$ -	\$ 8,500	\$ 8,500	\$ (171,500)
Restricted intergovernmental revenues	1,414,000	-	-	-	(1,414,000)
Total nonoperating revenues	1,594,000	-	8,500	8,500	(1,585,500)
Bonds issued	3,430,000	-	-	-	(3,430,000)
Transfers from Public Utilities Capital Reserve Fund	362,418	362,418	-	362,418	-
Total revenues and other financing sources	<u>\$ 5,386,418</u>	<u>\$ 362,418</u>	<u>\$ 8,500</u>	<u>\$ 370,918</u>	<u>\$ (5,015,500)</u>
Expenditures:					
Capital outlay	\$ 5,024,000	\$ 359,832	\$ 34,047	\$ 393,879	\$ 4,630,121
Transfers to Public Utilities Capital Reserve Fund	362,418	-	-	-	362,418
Total expenditures and other financing uses	<u>\$ 5,386,418</u>	<u>\$ 359,832</u>	<u>\$ 34,047</u>	<u>\$ 393,879</u>	<u>\$ 4,992,539</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues and other financing sources - modified accrual basis			\$ 8,500		
Total expenditures and other financing uses - modified accrual basis			34,047		
Revenues and other sources over (under) expenditures and other uses			(25,547)		
Adjustments to full accrual basis:					
Capital outlay			34,047		
Change in Net Position			<u>\$ 8,500</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, 2021

	2021		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 2,324,000	\$ 2,575,993	\$ 251,993
Total operating revenues	2,324,000	2,575,993	251,993
Nonoperating revenues:			
Payment from Public Utilities	21,396	-	21,396
Refunding bond interest	258,160	258,160	-
Interest Income from Public Utilities	23,215	-	23,215
Total nonoperating revenues	302,771	258,160	44,611
Transfer from EMWD Capital Reserve Fund	186,987	186,987	-
Refunding bond issued	2,725,000	2,725,000	-
Net Assets Appropriated	303,461	-	303,461
Total revenues and other financing sources	\$ 5,842,219	\$ 5,746,140	\$ 600,065
Operating expenditures:			
Operational expenditures	\$ 1,170,708	\$ 1,102,125	\$ 68,583
Professional services	290,463	280,461	10,002
Total operating expenditures	1,461,171	1,382,586	78,585
Nonoperating expenditures:			
Interest expense	429,779	429,778	1
Cost of Issuance	31,224	31,224	-
Total nonoperating expenditures	461,003	461,002	1
Budgetary appropriations:			
Principal payments on long-term debt	3,196,378	3,196,378	-
Capital outlay	519,698	410,504	109,194
Total other expenditures	3,716,076	3,606,882	109,194
Other financing uses:			
Transfer to East Moore Water District Capital Reserve	109,969	-	109,969
Transfer to Public Utilities SDF from EMWD	94,000	90,048	3,952
Total expenditures and other financing uses	\$ 5,842,219	\$ 5,540,518	\$ 301,701
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 5,746,140	
Total expenditures and other financing uses - modified accrual basis		5,540,518	
Revenues and other sources over (under) expenditures and other uses		205,622	
Adjustments to full accrual basis:			
Depreciation		(995,245)	
Due to Public Utilities fund-Refunding bond issued		(2,725,000)	
Payment of debt principal		3,011,378	
Due to Public Utilities Fund - Principal paid		185,000	
Contributed Capital		186,340	
Effect of EMWD Capital Project Funds		(560)	
(Increase) in bond interest accrued		(8,700)	
Capital outlay		410,504	
Less amounts not capitalized		(410,504)	
Transfer from EMWD Capital Reserve Fund		(186,987)	
Change in Net Position		\$ (328,152)	

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, 2021

	Project Authorization	Prior Years	Actual Current Year	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 Phase IV	\$ 349,852	\$ 162,865	\$ 186,987	\$ 349,852	\$ -
Total expenditures and other financing uses	<u>\$ 349,852</u>	<u>\$ 162,865</u>	<u>\$ 186,987</u>	<u>\$ 349,852</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			186,987		
Revenues and other sources over (under) expenditures and other uses			<u>(186,987)</u>		
Adjustments to full accrual basis:					
Transfers to East Moore Water District Phase IV Capital Project Fund			<u>186,987</u>		
Change in Net Position			<u>\$ -</u>		

COUNTY OF MOORE, NORTH CAROLINA

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

From Inception and for the Fiscal Year Ended June 30, 2021

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Nonoperating revenues:					
Other revenues	\$ 27,750	\$ 34,430	\$ 16,090	\$ 50,520	\$ 22,770
Restricted intergovernmental revenues	1,118,000	-	-	-	(1,118,000)
Investment Income	-	-	107	107	107
Total nonoperating revenues	<u>1,145,750</u>	<u>34,430</u>	<u>16,197</u>	<u>50,627</u>	<u>(1,095,123)</u>
Loan issued	1,395,000	-	-	-	(1,395,000)
Bond anticipation proceeds	1,395,000	-	1,395,000	1,395,000	-
Transfers from East Moore Water District Capital Reserve	162,865	162,865	-	162,865	-
Transfers from East Moore Water District Operations	55,135	-	-	-	(55,135)
Total revenues and other financing sources	<u>\$ 4,153,750</u>	<u>\$ 197,295</u>	<u>\$ 1,411,197</u>	<u>\$ 1,608,492</u>	<u>\$ (2,545,258)</u>
Expenditures:					
Interest	\$ 52,250	\$ -	\$ -	\$ -	\$ 52,250
Capital outlay	2,488,500	109,100	1,142,728	1,251,828	1,236,672
	<u>2,540,750</u>	<u>109,100</u>	<u>1,142,728</u>	<u>1,251,828</u>	<u>1,288,922</u>
Bond Anticipation Principal Payment	1,395,000	-	-	-	1,395,000
Transfers to East Moore Water District Capital Reserve	162,865	-	-	-	162,865
Transfers to East Moore Water District Operations	55,135	-	-	-	55,135
Total expenditures and other financing uses	<u>\$ 4,153,750</u>	<u>\$ 109,100</u>	<u>\$ 1,142,728</u>	<u>\$ 1,251,828</u>	<u>\$ 2,901,922</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues and other financing sources - modified accrual basis			\$ 1,411,197		
Total expenditures and other financing uses - modified accrual basis			<u>1,142,728</u>		
Revenues and other sources over (under) expenditures and other uses			268,469		
Adjustments to full accrual basis:					
Capital outlay			1,125,971		
Bond Anticipation Proceeds			<u>(1,395,000)</u>		
Change in Net Position			<u>\$ (560)</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, 2021

	2021		Variance Positive (Negative)
	Financial Plan	Actual	
Operating revenues:			
Charges for services	\$ 9,228,842	\$ 9,426,251	\$ 197,409
Transfer from general fund	800,000	800,000	-
Net assets appropriated	400,000	-	(400,000)
Total revenues and other financing sources	<u>\$ 10,428,842</u>	<u>\$ 10,226,251</u>	<u>\$ (202,591)</u>
Operating expenditures:			
Salaries and fringe benefits	\$ 83,161	\$ 81,820	\$ 1,341
Administrative & stop loss costs	1,169,623	1,169,593	30
Hospitalization benefits and insurance premiums	8,837,403	8,629,407	207,996
Operational expenditures	13,685	11,165	2,520
Wellness Clinic	324,970	282,452	42,518
Total operating expenditures	<u>10,428,842</u>	<u>10,174,437</u>	<u>254,405</u>
Total expenditures	<u>\$ 10,428,842</u>	<u>\$ 10,174,437</u>	<u>\$ 254,405</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues and other financing sources - modified accrual basis		\$ 10,226,251	
Total expenditures - modified accrual basis		<u>10,174,437</u>	
Revenues and other sources over (under) expenditures and other uses		51,814	
Adjustments to full accrual basis:			
(Increase) in accrued payroll		(352)	
(Increase) in accrued vacation pay		(678)	
Increase in deferred outflows of resources - OPEB		14,658	
(Increase) in OPEB liability		(17,091)	
Decrease in deferred inflows of resources - OPEB		<u>1,921</u>	
Change in net position		<u>\$ 50,272</u>	

COUNTY OF MOORE, NORTH CAROLINA

Combining Statement of Fiduciary Net Position Custodial Funds June 30, 2021

	Municipal Tax Fund	Sheriff Funds	Total Custodial Funds
Assets			
Cash	\$ 103,045	\$ 27,222	\$ 130,267
Taxes receivable for other governments, net	484,050	-	484,050
Total assets	<u>587,095</u>	<u>27,222</u>	<u>614,317</u>
Liabilities			
Miscellaneous liabilities	-	480	480
Due to other governments	516,226	-	516,226
Total liabilities	<u>516,226</u>	<u>480</u>	<u>516,706</u>
Net Position			
Restricted for:			
Individuals, organizations, and other governments	70,869	26,742	97,611
Total net position	<u>\$ 70,869</u>	<u>\$ 26,742</u>	<u>\$ 97,611</u>

COUNTY OF MOORE, NORTH CAROLINA

Combining Statement of Changes in Fiduciary Net Position Custodial Funds For the Fiscal Year Ended June 30, 2021

	Municipal Tax Fund	Sheriff Funds	Total Custodial Funds
Additions			
Ad valorem taxes for other governments	\$ 34,144,394	\$ -	\$ 34,144,394
Collections on behalf of inmates	-	22,513	22,513
Total additions	<u>34,144,394</u>	<u>22,513</u>	<u>34,166,907</u>
Deductions			
Tax distributions to other governments	34,086,681	-	34,086,681
Pamements on behalf of inmates	-	16,158	16,158
Total deductions	<u>34,086,681</u>	<u>16,158</u>	<u>34,102,839</u>
 Net increase (decrease) in fiduciary net postion	 57,713	 6,355	 64,068
 Net position, beginning, as previously reported			
Prior period restatement - change in accounting principle	13,156	20,387	33,543
Net position, beginning, as restated	<u>13,156</u>	<u>20,387</u>	<u>33,543</u>
Net position, ending	<u>\$ 70,869</u>	<u>\$ 26,742</u>	<u>\$ 97,611</u>

COUNTY OF MOORE, NORTH CAROLINA
GENERAL FUND
SCHEDULE OF TAXES RECEIVABLE
June 30, 2021

<u>Tax Levy</u>	<u>Uncollected Balance June 30, 2020</u>	<u>Net Levy</u>	<u>Collections</u>	<u>Other Reductions</u>	<u>Uncollected Balance June 30, 2021</u>
2003 and back	\$ 834	\$ -	\$ -	\$ -	\$ 834
2004	1,465	-	-	-	1,465
2005	1,826	-	0	-	1,826
2006	1,708	-	0	-	1,708
2007	1,499	-	-	-	1,499
2008	1,994	-	20	-	1,974
2009	2,374	-	37	37	2,374
2010	3,189	-	137	-	3,052
2011	10,700	-	174	(29)	10,497
2012	10,017	-	515	(312)	9,190
2013	11,911	-	583	(362)	10,966
2014	15,267	-	3,334	(456)	11,477
2015	101,825	-	87,602	(456)	13,767
2016	23,935	-	6,137	(376)	17,422
2017	60,998	-	38,851	900	23,047
2018	79,002	-	46,815	678	32,865
2019	82,374	-	37,143	2,809	48,040
2020	427,206	-	199,237	(129,890)	98,079
2021	-	72,763,231	72,413,750	-	349,481
Total	838,124	\$ 72,763,231	\$ 72,834,335	\$ (127,457)	639,563
Less allowance for uncollectible taxes (20%)	(141,000)				(93,000)
Taxes receivable, net	\$ 697,124				\$ 546,563
Reconciliation to collections:					
Property tax revenue per combined financial statements					\$ 72,247,829
Penalties and interest					(217,054)
Discounts					793,147
Relief/refunds					10,413
Collections					\$ 72,834,335

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF ANALYSIS OF CURRENT TAX LEVY
For the Fiscal Year Ended June 30, 2021

	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	\$ 14,269,239,990	0.510	\$ 72,935,568	\$ 66,397,698	\$ 6,537,871
Registered motor vehicles taxed	-	0.510	-	-	-
at prior year's rates	-	0.445	-	-	-
Penalties	-		41,120	41,120	-
	<u>14,269,239,990</u>		<u>72,976,688</u>	<u>66,438,818</u>	<u>6,537,871</u>
Discoveries:					
Current year taxes	31,134,585	0.510	158,958	158,958	-
Prior year taxes	13,560,436	0.510	69,158	69,158	-
Prior year taxes	23,084,904	0.465	107,370	107,370	-
Penalties	-		14,673	14,673	-
Abatements	<u>(110,513,033)</u>		<u>(563,616)</u>	<u>(578,037)</u>	<u>14,421</u>
Total property valuation	<u>\$14,226,506,882</u>				
Net Levy			72,763,231	66,210,940	6,552,292
Uncollected taxes at 6/30/21			<u>349,481</u>	<u>174,014</u>	<u>175,467</u>
Current year's taxes collected			<u>\$72,413,750</u>	<u>\$66,036,926</u>	<u>\$6,376,825</u>
Current levy collection percentage			<u>99.52%</u>	<u>99.74%</u>	<u>97.32%</u>

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF CAPITAL ASSETS, GOVERNMENTAL FUNDS - BY FUNCTION AND ACTIVITY
June 30, 2021

Function and activity:	Land	Buildings & CIP	Equipment & Vehicles	Total
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	-	-	8,761	8,761
Elections	-	505,129	10,675	515,804
Register of deeds	-	1,252,082	66,014	1,318,096
Information Technology/GIS	-	-	2,513,021	2,513,021
Property Management	747,794	17,992,119	6,606,127	25,346,040
Total general government	5,492,227	46,470,553	10,162,407	62,125,187
Public safety:				
Sheriff	-	12,365	1,082,330	1,094,695
Jail	-	5,159,639	-	5,159,639
Day reporting center	-	88,735	5,608	94,343
Emergency management	130,000	-	412,942	542,942
Animal Operations	-	757,024	60,094	817,118
Emergency medical services	17,364	557,120	8,132,467	8,706,951
E911 communications	-	146,042	2,285,753	2,431,795
Total public safety	147,364	6,720,925	11,979,194	18,847,483
Environmental protection and community development:				
Airport	29,199,100	8,553,163	257,486	38,009,749
Waste disposal	1,012,585	1,515,439	2,376,606	4,904,630
Planning and community development	-	18,080	11,681	29,761
Cooperative extension service	-	-	28,428	28,428
Soil and water conservation/District	-	-	87,000	87,000
Economic development	1,223,779	-	-	1,223,779
Total environmental protection and community development	31,435,464	10,086,682	2,761,201	44,283,347
Human services:				
Health	-	15,089	250,384	265,473
Social services/Child support	-	3,396,330	205,989	3,602,319
Veterans	-	35,000	-	35,000
Older adults	-	1,775,482	40,002	1,815,484
Transportation services	-	-	1,230,072	1,230,072
Total human services	-	5,221,901	1,726,447	6,948,348
Cultural and recreational:				
Library	-	-	10,185	10,185
Recreation	1,296,383	6,437,562	82,022	7,815,967
Total cultural and recreational	1,296,383	6,437,562	92,207	7,826,152
Total general capital assets	\$ 38,371,438	\$ 74,937,623	\$ 26,721,456	\$ 140,030,517

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF CHANGES IN CAPITAL ASSETS, GOVERNMENTAL FUNDS - BY FUNCTION AND ACTIVITY
for the year ended June 30, 2021

<u>Function and activity:</u>	<u>General capital assets 7/1/20</u>	<u>Additions</u>	<u>Transfers and Deductions</u>	<u>General capital assets 6/30/21</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	-	(19,364)	8,761
Elections	515,804	-	-	515,804
Information Technology/GIS	3,104,241	17,982	(609,202)	2,513,021
Property Management	23,218,052	3,293,197	(1,165,209)	25,346,040
Register of deeds	1,317,893	5,395	(5,192)	1,318,096
Total general government	<u>60,607,580</u>	<u>3,316,574</u>	<u>(1,798,967)</u>	<u>62,125,187</u>
Public safety:				
Sheriff	893,234	354,953	(153,492)	1,094,695
Jail	5,159,639	-	-	5,159,639
Day reporting center	94,343	-	-	94,343
Emergency management	385,797	157,145	-	542,942
Animal Operations	841,668	-	(24,550)	817,118
Emergency medical services	8,126,049	769,519	(188,617)	8,706,951
E911 communications	2,431,795	-	-	2,431,795
Total public safety	<u>17,932,525</u>	<u>1,281,617</u>	<u>(366,659)</u>	<u>18,847,483</u>
Environmental protection and community development:				
Airport	38,009,749	-	-	38,009,749
Waste disposal	4,140,547	764,083	-	4,904,630
Planning and community development	11,681	18,080	-	29,761
Cooperative extension service	28,428	-	-	28,428
Soil and water conservation	105,500	-	(18,500)	87,000
Economic development	1,223,779	-	-	1,223,779
Total environmental protection and community development	<u>43,519,684</u>	<u>782,163</u>	<u>(18,500)</u>	<u>44,283,347</u>
Human services:				
Health	250,246	26,648	(11,421)	265,473
Social services/Child support	3,637,944	-	(35,625)	3,602,319
Veterans	35,000	-	-	35,000
Older adults	1,815,484	-	-	1,815,484
Transportation services	1,654,405	-	(424,333)	1,230,072
Total human services	<u>7,393,079</u>	<u>26,648</u>	<u>(471,379)</u>	<u>6,948,348</u>
Cultural and recreational:				
Library	6,835	10,185	(6,835)	10,185
Recreation	5,074,175	2,741,792	-	7,815,967
Total cultural and recreational	<u>5,081,010</u>	<u>2,751,977</u>	<u>(6,835)</u>	<u>7,826,152</u>
Total general capital assets	<u>\$ 134,533,878</u>	<u>\$ 8,158,979</u>	<u>\$ (2,662,340)</u>	<u>\$ 140,030,517</u>

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2021

Issue Date Description	Amount Issued	Maturities		Interest		Redeemed	Balance June 30, 2021	2021-2022 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				
	4,615,000	4,615,000	6/1/22	5.000%	12/1 & 6/1	-	4,615,000	4,615,000	230,750	4,845,750
	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
	<u>42,380,000</u>					<u>8,685,000</u>	<u>33,695,000</u>	<u>4,615,000</u>	<u>1,409,950</u>	<u>6,024,950</u>
12/15/16 Refunding, Series 2016										
	350,000	350,000	6/1/17	2.000%	12/1 & 6/1	350,000				
	165,000	165,000	6/1/18	3.000%	12/1 & 6/1	165,000				
	165,000	165,000	6/1/19	3.000%	12/1 & 6/1	165,000				
	170,000	170,000	6/1/20	4.000%	12/1 & 6/1	170,000				
	185,000	185,000	6/1/21	5.000%	12/1 & 6/1	185,000				
	190,000	190,000	6/1/22	5.000%	12/1 & 6/1	-	190,000	190,000	9,500	199,500
	205,000	205,000	6/1/23	3.000%/5.000%	12/1 & 6/1	-	205,000	-	7,749	7,749
	205,000	205,000	6/1/24	5.000%	12/1 & 6/1	-	205,000	-	10,250	10,250
	215,000	215,000	6/1/25	5.000%	12/1 & 6/1	-	215,000	-	10,750	10,750
	230,000	230,000	6/1/26	5.000%	12/1 & 6/1	-	230,000	-	11,500	11,500
	240,000	240,000	6/1/27	5.000%	12/1 & 6/1	-	240,000	-	12,000	12,000
	255,000	255,000	6/1/28	4.000%	12/1 & 6/1	-	255,000	-	10,200	10,200
	260,000	260,000	6/1/29	4.000%	12/1 & 6/1	-	260,000	-	10,400	10,400
	275,000	275,000	6/1/30	4.000%	12/1 & 6/1	-	275,000	-	11,000	11,000
	280,000	280,000	6/1/31	4.000%	12/1 & 6/1	-	280,000	-	11,200	11,200
	295,000	295,000	6/1/32	4.000%	12/1 & 6/1	-	295,000	-	11,800	11,800
	310,000	310,000	6/1/33	4.000%	12/1 & 6/1	-	310,000	-	12,400	12,400
	320,000	320,000	6/1/34	4.000%	12/1 & 6/1	-	320,000	-	12,800	12,800
	330,000	330,000	6/1/35	3.875%	12/1 & 6/1	-	330,000	-	12,788	12,788
	350,000	350,000	6/1/36	3.875%	12/1 & 6/1	-	350,000	-	13,563	13,563
	355,000	355,000	6/1/37	4.000%	12/1 & 6/1	-	355,000	-	14,200	14,200
	365,000	365,000	6/1/38	4.000%	12/1 & 6/1	-	365,000	-	14,600	14,600
	380,000	380,000	6/1/39	4.000%	12/1 & 6/1	-	380,000	-	15,200	15,200
	395,000	395,000	6/1/40	4.000%	12/1 & 6/1	-	395,000	-	15,800	15,800
	405,000	405,000	6/1/41	4.000%	12/1 & 6/1	-	405,000	-	16,200	16,200
	420,000	420,000	6/1/42	4.000%	12/1 & 6/1	-	420,000	-	16,800	16,800
	350,000	350,000	6/1/43	4.000%	12/1 & 6/1	-	350,000	-	14,000	14,000
	355,000	355,000	6/1/44	4.000%	12/1 & 6/1	-	355,000	-	14,200	14,200
	365,000	365,000	6/1/45	4.000%	12/1 & 6/1	-	365,000	-	14,600	14,600
	365,000	365,000	6/1/46	4.000%	12/1 & 6/1	-	365,000	-	14,600	14,600
	<u>8,750,000</u>					<u>1,035,000</u>	<u>7,715,000</u>	<u>190,000</u>	<u>318,100</u>	<u>508,100</u>

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COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2021

Issue Date Description	Amount	Maturities		Interest		Redeemed	Balance	2021-2022 Requirements		
	Issued	Amount	Year	Rate	Due Date		June 30, 2021	Principal	Interest	Total
09/11/18 School, Series 2018										
	1,550,000	1,550,000	12/1/19	5.000%	12/1 & 6/1	1,550,000				
	1,550,000	1,550,000	12/1/20	5.000%	12/1 & 6/1	1,550,000				
	1,550,000	1,550,000	12/1/21	5.000%	12/1 & 6/1	-	1,550,000	1,550,000	77,500	1,627,500
	1,550,000	1,550,000	12/1/22	5.000%	12/1 & 6/1	-	1,550,000	-	77,500	77,500
	1,550,000	1,550,000	12/1/23	5.000%	12/1 & 6/1	-	1,550,000	-	77,500	77,500
	1,550,000	1,550,000	12/1/24	5.000%	12/1 & 6/1	-	1,550,000	-	77,500	77,500
	1,550,000	1,550,000	12/1/25	5.000%	12/1 & 6/1	-	1,550,000	-	77,500	77,500
	1,550,000	1,550,000	12/1/26	5.000%	12/1 & 6/1	-	1,550,000	-	77,500	77,500
	1,550,000	1,550,000	12/1/27	5.000%	12/1 & 6/1	-	1,550,000	-	77,500	77,500
	1,550,000	1,550,000	12/1/28	5.000%/4.000%	12/1 & 6/1	-	1,550,000	-	69,750	69,750
	1,550,000	1,550,000	12/1/29	4.000%/3.125%	12/1 & 6/1	-	1,550,000	-	55,219	55,219
	1,550,000	1,550,000	12/1/30	3.125%/3.250%	12/1 & 6/1	-	1,550,000	-	49,406	49,406
	1,550,000	1,550,000	12/1/31	3.250%/3.125%	12/1 & 6/1	-	1,550,000	-	49,406	49,406
	1,550,000	1,550,000	12/1/32	3.125%/3.250%	12/1 & 6/1	-	1,550,000	-	49,406	49,406
	1,550,000	1,550,000	12/1/33	3.250%	12/1 & 6/1	-	1,550,000	-	50,375	50,375
	1,550,000	1,550,000	12/1/34	3.250%/3.3750%	12/1 & 6/1	-	1,550,000	-	51,344	51,344
	1,550,000	1,550,000	12/1/35	3.375%	12/1 & 6/1	-	1,550,000	-	52,313	52,313
	1,550,000	1,550,000	12/1/36	3.375%	12/1 & 6/1	-	1,550,000	-	52,313	52,313
	1,550,000	1,550,000	12/1/37	3.375%/3.500%	12/1 & 6/1	-	1,550,000	-	53,281	53,281
	1,550,000	1,550,000	12/1/38	3.500%	12/1 & 6/1	-	1,550,000	-	27,125	27,125
	31,000,000					3,100,000	27,900,000	1,550,000	1,102,438	2,652,438
03/28/19 School, Series 2019A										
	1,700,000	1,700,000	1/15/20	5.000%	7/15 & 1/15	1,700,000				
	1,700,000	1,700,000	1/15/21	5.000%	7/15 & 1/15	1,700,000				
	1,700,000	1,700,000	1/15/22	5.000%	7/15 & 1/15	-	1,700,000	1,700,000	85,000	1,785,000
	1,700,000	1,700,000	1/15/23	5.000%	7/15 & 1/15	-	1,700,000	-	85,000	85,000
	1,700,000	1,700,000	1/15/24	5.000%	7/15 & 1/15	-	1,700,000	-	85,000	85,000
	1,700,000	1,700,000	1/15/25	5.000%	7/15 & 1/15	-	1,700,000	-	85,000	85,000
	1,700,000	1,700,000	1/15/26	5.000%	7/15 & 1/15	-	1,700,000	-	85,000	85,000
	1,700,000	1,700,000	1/15/27	5.000%	7/15 & 1/15	-	1,700,000	-	85,000	85,000
	1,700,000	1,700,000	1/15/28	5.000%	7/15 & 1/15	-	1,700,000	-	85,000	85,000
	1,700,000	1,700,000	1/15/29	5.000%	7/15 & 1/15	-	1,700,000	-	85,000	85,000
	1,700,000	1,700,000	1/15/30	5.000%	7/15 & 1/15	-	1,700,000	-	85,000	85,000
	1,700,000	1,700,000	1/15/31	5.000%	7/15 & 1/15	-	1,700,000	-	85,000	85,000
	1,700,000	1,700,000	1/15/32	3.000%	7/15 & 1/15	-	1,700,000	-	51,000	51,000
	1,700,000	1,700,000	1/15/33	3.000%	7/15 & 1/15	-	1,700,000	-	51,000	51,000
	1,700,000	1,700,000	1/15/34	2.875%	7/15 & 1/15	-	1,700,000	-	48,875	48,875
	1,700,000	1,700,000	1/15/35	3.000%	7/15 & 1/15	-	1,700,000	-	51,000	51,000
	1,700,000	1,700,000	1/15/36	3.000%	7/15 & 1/15	-	1,700,000	-	51,000	51,000
	1,700,000	1,700,000	1/15/37	3.125%	7/15 & 1/15	-	1,700,000	-	53,125	53,125
	1,700,000	1,700,000	1/15/38	3.250%	7/15 & 1/15	-	1,700,000	-	55,250	55,250
	1,700,000	1,700,000	1/15/39	3.250%	7/15 & 1/15	-	1,700,000	-	55,250	55,250
	34,000,000					3,400,000	30,600,000	1,700,000	1,266,500	2,966,500
09/24/19 School, Series 2019B										
	1,900,000	1,900,000	7/15/21	5.000%	7/15 & 1/15	1,900,000				
	1,900,000	1,900,000	7/15/22	5.000%	7/15 & 1/15	-	1,900,000	1,900,000	95,000	1,995,000
	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	2.375%	7/15 & 1/15	-	1,900,000	-	45,125	45,125
	1,900,000	1,900,000	7/15/36	2.375%	7/15 & 1/15	-	1,900,000	-	45,125	45,125
	1,900,000	1,900,000	7/15/37	2.375%	7/15 & 1/15	-	1,900,000	-	45,125	45,125
	1,900,000	1,900,000	7/15/38	2.375%	7/15 & 1/15	-	1,900,000	-	45,125	45,125
	1,900,000	1,900,000	7/15/39	2.375%	7/15 & 1/15	-	1,900,000	-	45,125	45,125
	1,900,000	1,900,000	7/15/40	2.375%	7/15 & 1/15	-	1,900,000	-	45,125	45,125
	38,000,000					1,900,000	36,100,000	1,900,000	1,322,875	3,222,875

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COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2021

Issue Date Description	Amount Issued	Maturities		Interest		Redeemed	Balance June 30, 2021	2021-2022 Requirements		
		Amount	Year	Rate	Due Date			Principal	Interest	Total
02/17/21 Community College, Series 2021										
	1,000,000	1,000,000	1/15/22	4.000%	7/15 & 1/15	-	1,000,000	1,000,000	34,000	1,034,000
	1,000,000	1,000,000	1/15/23	4.000%	7/15 & 1/15	-	1,000,000	-	34,000	34,000
	1,000,000	1,000,000	1/15/24	4.000%	7/15 & 1/15	-	1,000,000	-	34,000	34,000
	1,000,000	1,000,000	1/15/25	4.000%	7/15 & 1/15	-	1,000,000	-	34,000	34,000
	1,000,000	1,000,000	1/15/26	4.000%	7/15 & 1/15	-	1,000,000	-	34,000	34,000
	1,000,000	1,000,000	1/15/27	4.000%	7/15 & 1/15	-	1,000,000	-	34,000	34,000
	1,000,000	1,000,000	1/15/28	4.000%	7/15 & 1/15	-	1,000,000	-	34,000	34,000
	1,000,000	1,000,000	1/15/29	4.000%	7/15 & 1/15	-	1,000,000	-	34,000	34,000
	1,000,000	1,000,000	1/15/30	4.000%	7/15 & 1/15	-	1,000,000	-	34,000	34,000
	1,000,000	1,000,000	1/15/31	4.000%	7/15 & 1/15	-	1,000,000	-	34,000	34,000
	1,000,000	1,000,000	1/15/32	1.000%	7/15 & 1/15	-	1,000,000	-	8,500	8,500
	1,000,000	1,000,000	1/15/33	2.000%	7/15 & 1/15	-	1,000,000	-	17,000	17,000
	1,000,000	1,000,000	1/15/34	2.000%	7/15 & 1/15	-	1,000,000	-	17,000	17,000
	1,000,000	1,000,000	1/15/35	1.250%	7/15 & 1/15	-	1,000,000	-	10,625	10,625
	1,000,000	1,000,000	1/15/36	1.375%	7/15 & 1/15	-	1,000,000	-	11,688	11,688
	1,000,000	1,000,000	1/15/37	1.500%	7/15 & 1/15	-	1,000,000	-	12,750	12,750
	1,000,000	1,000,000	1/15/38	1.500%	7/15 & 1/15	-	1,000,000	-	12,750	12,750
	1,000,000	1,000,000	1/15/39	2.000%	7/15 & 1/15	-	1,000,000	-	17,000	17,000
	1,000,000	1,000,000	1/15/40	2.000%	7/15 & 1/15	-	1,000,000	-	17,000	17,000
	1,000,000	1,000,000	1/15/41	2.000%	7/15 & 1/15	-	1,000,000	-	17,000	17,000
	<u>20,000,000</u>					<u>-</u>	<u>20,000,000</u>	<u>1,000,000</u>	<u>481,313</u>	<u>1,481,313</u>
6/17/21 Refunding, Series 2021										
	60,000	60,000	6/1/22	5.000%	12/1 & 6/1	-	60,000	60,000	2,867	62,867
	60,000	60,000	6/1/23	5.000%	12/1 & 6/1	-	60,000	-	2,867	2,867
	60,000	60,000	6/1/24	5.000%	12/1 & 6/1	-	60,000	-	2,867	2,867
	65,000	65,000	6/1/25	5.000%	12/1 & 6/1	-	65,000	-	3,106	3,106
	65,000	65,000	6/1/26	5.000%	12/1 & 6/1	-	65,000	-	3,106	3,106
	70,000	70,000	6/1/27	5.000%	12/1 & 6/1	-	70,000	-	3,344	3,344
	75,000	75,000	6/1/28	5.000%	12/1 & 6/1	-	75,000	-	3,583	3,583
	75,000	75,000	6/1/29	5.000%	12/1 & 6/1	-	75,000	-	3,583	3,583
	80,000	80,000	6/1/30	5.000%	12/1 & 6/1	-	80,000	-	3,822	3,822
	85,000	85,000	6/1/31	5.000%	12/1 & 6/1	-	85,000	-	4,061	4,061
	90,000	90,000	6/1/32	4.000%	12/1 & 6/1	-	90,000	-	3,440	3,440
	95,000	95,000	6/1/33	4.000%	12/1 & 6/1	-	95,000	-	3,631	3,631
	95,000	95,000	6/1/34	4.000%	12/1 & 6/1	-	95,000	-	3,631	3,631
	100,000	100,000	6/1/35	2.000%	12/1 & 6/1	-	100,000	-	1,911	1,911
	100,000	100,000	6/1/36	2.000%	12/1 & 6/1	-	100,000	-	1,911	1,911
	105,000	105,000	6/1/37	2.000%	12/1 & 6/1	-	105,000	-	2,007	2,007
	105,000	105,000	6/1/38	3.000%	12/1 & 6/1	-	105,000	-	3,010	3,010
	110,000	110,000	6/1/39	3.000%	12/1 & 6/1	-	110,000	-	3,153	3,153
	115,000	115,000	6/1/40	3.000%	12/1 & 6/1	-	115,000	-	3,297	3,297
	115,000	115,000	6/1/41	2.000%	12/1 & 6/1	-	115,000	-	2,198	2,198
	120,000	120,000	6/1/42	2.125%	12/1 & 6/1	-	120,000	-	2,437	2,437
	120,000	120,000	6/1/43	2.125%	12/1 & 6/1	-	120,000	-	2,437	2,437
	125,000	125,000	6/1/44	2.125%	12/1 & 6/1	-	125,000	-	2,538	2,538
	125,000	125,000	6/1/45	2.125%	12/1 & 6/1	-	125,000	-	2,538	2,538
	130,000	130,000	6/1/46	2.125%	12/1 & 6/1	-	130,000	-	2,640	2,640
	130,000	130,000	6/1/47	2.125%	12/1 & 6/1	-	130,000	-	2,640	2,640
	135,000	135,000	6/1/48	2.125%	12/1 & 6/1	-	135,000	-	2,741	2,741
	115,000	115,000	6/1/49	2.125%	12/1 & 6/1	-	115,000	-	2,334	2,334
	<u>2,725,000</u>					<u>-</u>	<u>2,725,000</u>	<u>60,000</u>	<u>81,700</u>	<u>141,700</u>
TOTAL	<u>\$ 176,855,000</u>					<u>\$18,120,000</u>	<u>\$ 158,735,000</u>	<u>\$ 11,015,000</u>	<u>\$ 5,982,876</u>	<u>\$16,997,876</u>

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.	141
Revenue Capacity These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.	146
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.	150
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.	153
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.	155

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)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental activities										
Net investment in capital assets	\$ 47,482	\$ 52,456	\$ 52,052	\$ 53,345	\$ 51,912	\$ 52,586	\$ 52,473	\$ 52,128	\$ 57,699	\$ 62,360
Restricted	22,498	13,313	11,934	30,454	11,030	11,716	41,607	16,780	21,629	64,165
Unrestricted	(56,198)	(45,176)	(37,766)	(56,000)	(30,773)	(27,962)	(72,576)	(75,103)	(137,002)	(191,989)
Total governmental activities net position	<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>	<u>\$ (65,464)</u>
Business-type activities										
Net investment in capital assets	\$ 26,034	\$ 29,672	\$ 32,175	\$ 30,987	\$ 33,292	\$ 23,005	\$ 23,226	\$ 31,095	\$ 32,827	\$ 31,724
Restricted	-	-	-	-	-	-	-	297	970	716
Unrestricted	9,402	9,300	8,133	8,973	9,479	19,512	19,975	12,939	13,273	16,314
Total business-type activities net position	<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>	<u>\$ 48,754</u>
Primary government										
Net investment in capital assets	\$ 73,516	\$ 82,128	\$ 84,227	\$ 84,332	\$ 85,204	\$ 75,591	\$ 75,699	\$ 83,223	\$ 90,526	\$ 94,084
Restricted	22,498	13,313	11,934	30,454	11,030	11,716	41,607	17,077	22,599	64,881
Unrestricted	(46,796)	(35,876)	(29,633)	(47,027)	(21,294)	(8,450)	(52,601)	(62,164)	(123,729)	(175,675)
Total primary government net position	<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>	<u>\$ (16,710)</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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental activities:										
General government	\$ 6,676	\$ 6,201	\$ 12,757	\$ 11,770	\$ 11,231	\$ 13,364	\$ 13,646	\$ 14,793	\$ 13,120	\$ 15,127
Public Safety	22,146	23,210	22,896	23,107	23,713	25,440	26,464	28,403	33,429	37,621
Environmental protection and community development	6,263	5,778	3,851	5,803	5,321	4,802	4,644	4,625	5,803	5,660
Human services	21,559	20,955	18,377	18,082	18,339	17,599	15,905	16,902	18,379	20,343
Culture and recreational	1,494	1,356	1,137	1,097	1,172	1,134	1,215	1,278	1,342	1,355
Education	39,315	34,135	37,762	35,317	35,155	40,835	43,153	75,494	108,954	73,740
Debt service fees	-	91	-	-	238	78	2	596	233	741
Debt service-interest	4,462	3,972	3,884	3,654	2,786	629	2,557	4,178	6,432	6,353
Total governmental activities expenses	101,915	95,698	100,664	98,830	97,955	103,881	107,586	146,269	187,692	160,940
Business-type activities:										
Water Pollution Control Plant	2,958	2,461	3,217	4,187	4,605	4,557	4,629	5,031	4,800	5,688
Public utilities	8,869	8,728	9,461	9,330	9,590	11,387	11,608	12,304	11,883	12,693
East Moore water district	2,176	2,135	2,112	2,130	2,136	2,524	2,686	2,674	2,696	3,275
Total business-type activities expenses	14,003	13,324	14,790	15,647	16,331	18,468	18,923	20,009	19,379	21,656
Total primary government expenses	<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>	<u>\$ 182,596</u>
Program Revenues										
Governmental Activities:										
Charges for services:										
General government	\$ 2,036	\$ 2,202	\$ 2,341	\$ 2,360	\$ 2,591	\$ 2,780	\$ 3,286	\$ 3,197	\$ 3,407	\$ 4,989
Public safety	3,254	3,557	3,744	3,861	4,087	3,792	3,861	4,259	3,839	4,670
Environmental protection and community development	1,443	1,767	1,836	1,961	2,266	2,536	2,551	3,095	3,384	3,764
Human services	698	710	699	657	603	564	533	552	508	420
Cultural and recreational	244	209	186	224	235	192	217	181	120	102
Operating grants and contributions:										
General government	74	38	21	45	41	-	54	-	25	158
Public safety	1,507	1,482	835	1,483	1,562	1,750	1,378	1,381	1,984	5,397
Environmental protection and community development	31	8	10	104	259	295	211	182	195	124
Human services	11,095	11,232	10,832	11,342	11,337	10,995	8,890	9,411	9,906	11,539
Cultural and recreational	3	-	3	5	-	1	1	-	32	-
Capital grants and contributions:										
General government	-	-	52	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	67	64	185	551
Environmental protection and community development	4,214	2,779	2,712	285	154	1	-	-	-	-
Human services	-	-	455	2	-	-	25	-	761	-
Education	462	1,635	2,306	513	796	1,780	1,036	900	503	1,493
Total Government activities program revenues	25,061	25,619	26,032	22,842	23,931	24,686	22,110	23,222	24,849	33,207
Business-type activities:										
Charges for services:										
Water Pollution Control Plant	3,863	4,034	4,643	4,764	5,198	5,292	5,266	6,476	5,997	6,717
Public utilities	8,054	8,373	8,817	9,665	9,746	10,476	11,182	10,977	11,704	12,448
East Moore water district	1,462	1,561	1,724	1,708	1,944	1,674	2,274	2,183	2,346	2,576
Operating grants and contributions										
Public utilities	-	-	-	-	-	-	-	-	9	-
Capital grants and contributions:										
Wastewater treatment	-	547	555	-	-	-	-	-	59	-
Public utilities	120	1,263	40	-	2,171	-	933	914	1,098	775
East Moore water district	-	-	-	-	-	-	160	100	461	186
Total business-type activities program revenues	13,499	15,778	15,779	16,137	19,059	17,442	19,815	20,650	21,674	22,702
Total primary government program revenues	<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>	<u>\$ 55,909</u>

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

Schedule 2 continued

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

	FISCAL YEAR									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net (expenses)/revenue										
Governmental activities	\$ (76,854)	\$ (70,079)	\$ (74,632)	\$ (75,988)	\$ (74,024)	\$ (79,195)	\$ (85,476)	\$ (123,047)	\$ (162,843)	\$ (127,733)
Business-type activities	(504)	2,454	989	490	2,728	(1,026)	892	641	2,295	1,046
Total primary government net expense	<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>	<u>\$ (126,687)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 60,443	\$ 61,381	\$ 63,165	\$ 62,710	\$ 60,640	\$ 63,385	\$ 65,528	\$ 67,667	\$ 79,245	\$ 82,338
Sales taxes	12,825	13,427	14,320	14,868	15,933	16,686	17,015	19,416	23,035	27,769
Other taxes and licenses	248	237	250	263	279	296	312	322	320	363
Unrestricted intergovernmental revenues	1,428	1,329	1,533	1,758	1,956	2,579	2,760	3,069	3,533	4,573
Donations	133	80	100	113	100	119	101	308	329	382
Investment income	403	366	305	311	284	577	1,395	3,230	2,987	122
Other revenues	732	221	143	176	86	111	76	735	1,092	860
Payments from component units	346	746	444	345	345	346	646	347	822	3,323
Gain on sale of assets	42	-	-	-	-	731	-	254	-	131
Total government activities	<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>	<u>119,861</u>
Business-type activities:										
Donations	-	-	-	-	22	12	-	-	-	-
Investment income	48	36	33	33	34	643	347	344	337	585
Other revenues	413	1,153	314	5	26	71	31	57	40	47
Gain on sale of assets	-	-	-	-	-	47	51	88	68	5
Total business-type activities	<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>	<u>637</u>
Total primary government	<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>	<u>\$ 120,498</u>
Special item - governmental activities	\$ -	\$ -	\$ -	\$ -	\$ (1,229)	\$ -	\$ -	\$ -	\$ -	\$ -
Change in Net Position										
Governmental activities	\$ (254)	\$ 7,708	\$ 5,628	\$ 4,556	\$ 4,370	\$ 5,635	\$ 2,357	\$ (27,699)	\$ (51,480)	\$ (7,872)
Business-type activities	(43)	3,643	1,336	528	2,810	(253)	1,321	1,130	2,740	1,683
Total primary government	<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>	<u>\$ (6,189)</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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General fund										
Nonspendable										
Inventories	\$ 5	\$ 110	\$ 110	\$ 107	\$ 82	\$ 93	\$ 94	\$ 84	\$ 88	\$ 104
Long-term receivables	-	-	-	479	363	113	-	-	-	-
Prepaid Items	502	-	-	270	-	-	-	-	-	-
Restricted for:										
Stabilization by state statute	9,097	7,941	6,876	7,090	7,034	7,590	7,582	9,086	10,088	12,353
Solid Waste - White Goods Program	352	372	399	399	417	452	532	640	652	755
Solid Waste - Scrap Tire Program	-	-	-	-	-	-	-	-	84	173
Register of Deeds	-	-	55	102	168	203	223	222	237	331
Building inspection	-	-	-	-	-	-	-	193	604	1,072
Health - Medicaid Assistance Program	199	236	263	306	317	330	354	309	263	274
Committed fund balance										
Tax Revaluation	300	300	209	164	140	216	208	213	280	196
Committed for debt services	4,449	3,839	3,774	-	-	-	2,000	2,000	2,000	4,000
Assigned fund balance										
Subsequent year's expenditures	-	-	-	-	253	-	-	-	-	602
Assigned for risk management	-	-	-	-	-	-	1,000	1,000	800	1,500
Assigned for court project	-	-	-	-	-	-	2,112	-	-	-
Assigned for environmental protection	-	-	-	-	-	-	170	-	-	-
Assigned for parks & recreation capital project	-	-	-	-	100	-	963	1,000	-	11
Assigned for county general capital expenditures	-	-	-	-	300	200	400	500	600	7,650
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	11
Assigned for vehicles	-	-	-	-	-	250	400	260	940	700
Assigned for capital reserve for governmental projects	-	-	-	-	-	-	-	1,000	-	-
Assigned for capital reserve for capital projects for MCS	-	-	-	-	-	-	-	1,000	951	1,431
Unassigned fund balance										
General fund	16,437	18,902	20,094	16,569	16,811	17,516	18,232	18,125	19,761	21,880
Total general fund	<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>	<u>\$ 53,043</u>
All other governmental funds										
Nonspendable										
Prepaid items	\$ 38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted for:										
Stabilization by state statute	10,988	3,868	2,911	21,332	1,754	1,831	2,023	4,500	7,689	46,584
Emergency Telephone System	1,570	659	893	968	1,175	465	711	779	798	848
Human services	69	136	336	60	58	-	-	-	-	-
Environmental protection	126	-	-	-	-	-	-	62	67	78
Financing agreement compliance	25,326	14,450	7,386	4,793	4,112	349	29,170	82,277	50,012	34,108
Fire protection	95	75	174	169	83	471	696	716	939	1,317
Future Parks & Recreation expenditures	1	27	26	27	23	-	-	-	-	-
Charitable services	-	-	-	-	-	-	-	-	-	34
Health services	-	-	-	-	-	-	-	-	-	68
Committed fund balance										
Committed for airport capital project	-	-	-	-	-	37	2	2	2	2
Committed for cultural and recreational	-	-	-	1	5	819	3,220	4,144	107	32
Committed for general government	9,055	6,574	13,208	1,302	22,302	24,274	18,273	14,762	25,894	29,135
Committed for public safety	4,347	356	368	368	368	1,024	1,600	2,625	3,795	16,410
Committed for environmental protection and community development	-	-	-	-	24	24	24	-	1,026	747
Assigned fund balance										
Subsequent year's expenditures	416	687	515	834	-	-	-	76	79	2,552
Assigned for public safety	2,329	1,982	1,339	601	1,079	1,354	1,140	1,836	2,402	-
Assigned for environmental protection	62	56	60	52	64	71	58	-	-	-
Assigned for cultural and recreational	17	-	-	-	-	-	-	-	-	-
Assigned for human services	17	-	-	-	-	40	45	-	-	-
Unassigned fund balance										
Special revenue funds	(27)	(673)	(712)	(319)	(274)	(124)	(25)	(464)	(1,841)	(350)
Capital projects funds	(12,289)	(2,399)	(1,054)	(262)	(487)	(414)	(195)	-	-	-
Total all other governmental funds	<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>	<u>\$ 131,565</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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Property taxes	\$ 60,382	\$ 61,441	\$ 63,237	\$ 62,618	\$ 60,669	\$ 63,419	\$ 65,494	\$ 67,698	\$ 79,276	\$ 82,557
Sales taxes	12,825	13,427	14,320	14,868	15,933	16,686	17,015	19,415	23,035	27,769
Other taxes and licenses	248	237	250	263	279	296	312	322	320	364
Unrestricted intergovernmental revenues	1,428	1,329	1,533	1,758	1,956	2,579	2,760	3,069	3,533	4,573
Restricted intergovernmental revenues	17,386	17,118	17,109	13,682	14,095	14,822	11,609	11,938	13,546	19,262
Charges for services	7,676	8,444	8,805	9,063	9,782	9,863	10,448	11,285	11,259	13,945
Investment income	210	174	113	118	284	577	1,395	3,230	2,987	122
Donations	124	80	100	113	100	119	101	308	329	382
Other revenues	732	222	143	176	86	112	75	735	1,092	860
Payments from component units	346	746	444	345	345	346	646	347	822	3,323
Total revenues	<u>101,357</u>	<u>103,218</u>	<u>106,054</u>	<u>103,004</u>	<u>103,529</u>	<u>108,819</u>	<u>109,855</u>	<u>118,347</u>	<u>136,199</u>	<u>153,157</u>
Expenditures										
Current:										
General government	5,646	5,947	9,278	9,033	9,014	9,994	10,678	11,715	11,655	12,779
Public safety	19,029	20,508	20,505	21,694	21,561	23,239	24,429	26,227	28,690	31,661
Environmental protection and community development	3,853	4,188	3,843	3,835	4,003	3,710	3,565	4,372	4,632	4,705
Human services	18,746	18,530	16,699	17,321	16,759	16,061	14,636	15,277	16,198	17,716
Cultural and recreational	1,300	1,215	1,053	1,086	1,123	1,074	1,157	1,186	1,236	1,182
Education	30,263	30,374	30,579	32,908	33,690	35,228	37,106	35,446	37,540	37,157
Grants - other	1,546	1,542	1,146	1,092	1,021	791	763	867	868	985
Capital outlay	31,786	19,580	12,763	8,173	3,473	7,635	8,646	42,742	79,055	45,383
Debt service:										
Principal	6,602	6,654	6,797	6,787	6,783	7,403	5,552	6,596	10,533	12,795
Interest and other charges	4,478	4,381	3,809	3,582	7,003	4,307	2,440	3,826	6,079	7,099
Bond issuance costs	-	91	-	-	238	78	2	597	234	741
Total expenditures	<u>123,249</u>	<u>113,010</u>	<u>106,472</u>	<u>105,511</u>	<u>104,668</u>	<u>109,520</u>	<u>108,974</u>	<u>148,851</u>	<u>196,720</u>	<u>172,203</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(21,892)</u>	<u>(9,792)</u>	<u>(418)</u>	<u>(2,507)</u>	<u>(1,139)</u>	<u>(701)</u>	<u>881</u>	<u>(30,504)</u>	<u>(60,521)</u>	<u>(19,046)</u>
Other financing sources (uses)										
Transfers in	8,663	11,498	6,986	14,225	5,796	8,727	11,043	20,010	20,063	12,999
Transfers out	(8,959)	(11,903)	(6,986)	(14,225)	(5,796)	(8,727)	(11,043)	(21,010)	(21,063)	(13,799)
Capital lease obligation issued	-	-	-	-	336	-	-	223	115	-
Proceeds from sale of assets	9	24	65	98	53	731	54	254	44	131
Payment to bond trustees	-	(7,500)	-	-	(46,825)	(12,555)	-	-	-	-
Debt issued	-	-	-	-	-	-	31,000	15,812	-	244
Bonds premium	-	-	-	-	8,358	-	-	5,947	4,713	10,012
Bonds issued	-	-	-	-	-	-	-	65,000	38,000	65,665
Refunding bonds issued	-	-	-	-	42,380	14,481	-	-	-	-
Capital lease proceeds	-	-	85	-	-	-	-	-	-	-
Refunding bonds issued	-	1,705	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>(287)</u>	<u>(6,176)</u>	<u>150</u>	<u>98</u>	<u>4,302</u>	<u>2,657</u>	<u>31,054</u>	<u>86,236</u>	<u>41,872</u>	<u>75,252</u>
Special Item	-	-	-	-	(1,229)	-	-	-	-	-
Net change in fund balances	<u>\$ (22,179)</u>	<u>\$ (15,968)</u>	<u>\$ (268)</u>	<u>\$ (2,409)</u>	<u>\$ 1,934</u>	<u>\$ 1,956</u>	<u>\$ 31,935</u>	<u>\$ 55,732</u>	<u>\$ (18,649)</u>	<u>\$ 56,206</u>
Debt service as a percentage of noncapital expenditures (1)	10.77%	11.44%	10.49%	10.34%	13.41%	10.84%	7.51%	7.10%	8.75%	12.13%

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

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

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

Fiscal Year	Personal Property	Real Property	Motor Vehicles	Utilities/ Other	Less: Tax Exempt Real Property	Less: Abatements	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
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%
2021	582,689	14,189,839	1,250,091	218,672	1,904,271	110,513	14,226,507	0.510	14,056,315	101.21%

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 1/1/2019 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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<u>Direct Rates</u>										
County General	\$0.4650	\$0.4650	\$0.4650	\$0.4650	\$0.4650	\$0.4650	\$0.4650	\$0.4650	\$0.5100	\$51.0000
Advanced Life Support (ALS)	0.0200	0.0200	0.0200	0.0200	0.0200	0.0300	0.0300	0.0400	0.0400	0.0400
<u>Municipalities</u>										
Aberdeen	0.4300	0.4300	0.4300	0.4300	0.4300	0.4700	0.4700	0.4700	0.4900	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	0.4300	0.4950	0.4950	0.4950	0.4950	0.5050	0.5050
Carthage Tag Fee	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00
Foxfire	0.0320	0.3500	0.3500	0.3500	0.3800	0.3800	0.3800	0.3800	0.3800	0.3800
Pinebluff	0.3700	0.3700	0.3700	0.3700	0.3800	0.3900	0.3900	0.3900	0.3900	0.4000
Pinehurst	0.2800	0.2800	0.2800	0.2800	0.2900	0.2950	0.2950	0.2950	0.3000	0.3000
Robbins	0.6600	0.6400	0.6400	0.6400	0.6400	0.6200	0.6200	0.6400	0.7500	0.7500
Robbins Tag Fee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$10.00	\$10.00	\$10.00
Southern Pines	0.3500	0.3500	0.3500	0.3700	0.3800	0.3800	0.4000	0.4000	0.4000	0.4000
Southern Pines Tag	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$5.00	\$5.00
Taylorstown	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.5000	0.5000
Vass	0.4800	0.4800	0.4800	0.4900	0.4900	0.4900	0.5000	0.5150	0.5150	0.5150
Whispering Pines	0.3700	0.3700	0.3700	0.3700	0.3700	0.3700	0.3700	0.3700	0.3700	0.4200
<u>Fire Districts</u>										
Southern Pines	0.0890	0.0890	0.0890	0.0890	0.0800	0.0850	0.0900	0.0950	0.0950	0.9500
Crestline	0.0850	0.0830	0.0830	0.0830	0.0800	0.0850	N/A	N/A	N/A	N/A
Pinebluff	0.0890	0.0860	0.0860	0.0860	0.0800	0.0850	0.0900	0.0950	0.0950	0.9500
Pinehurst	0.0840	0.0840	0.0840	0.0840	0.0800	0.0850	0.0900	0.0950	0.0950	0.9500
Seven Lakes	0.0400	0.0400	0.0400	0.0400	0.0800	0.0850	0.0900	0.0950	0.0950	0.9500
West End	0.0590	0.0590	0.0590	0.0690	0.0800	0.0850	0.0900	0.0950	0.0950	0.9500
Eastwood	0.0700	0.0700	0.0700	0.0700	0.0800	0.0850	0.0900	0.0950	0.0950	0.9500
Robbins	0.0610	0.0630	0.0630	0.0630	0.0800	0.0850	0.0900	0.0950	0.0950	0.9500
Carthage	0.0670	0.0640	0.0640	0.0640	0.0800	0.0850	0.0900	0.0950	0.0950	0.9500
Highfalls	0.0660	0.0660	0.0660	0.0660	0.0800	0.0850	0.0900	0.0950	0.0950	0.9500
Eagle Springs	0.0780	0.0750	0.0750	0.0750	0.0800	0.0850	0.0900	0.0950	0.0950	0.9500
Aberdeen	0.0930	0.0920	0.0920	0.0920	0.0800	0.0850	0.0900	0.0950	0.0950	0.9500
Crains Creek	0.1110	0.1110	0.1110	0.1110	0.0800	0.0850	0.0900	0.0950	0.0950	0.9500
PH Munic Service	0.0500	0.0500	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Whispering Pines	0.0580	0.0580	0.0580	0.0580	0.0800	0.0850	0.0900	0.0950	0.0950	0.9500
V Cypress Point	0.0790	0.0810	0.0810	0.0810	0.0800	0.0850	0.0900	0.0950	0.0950	0.9500
Westmoore	0.0710	0.0700	0.0700	0.0700	0.0800	0.0850	0.0900	0.0950	0.0950	0.9500

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	2021			2012		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Duke Energy Progress, Inc	\$ 123,116,606	1	0.87%	\$ 75,714,384	2	0.64%
Resorts of Pinehurst	100,245,720	2	0.70%	173,892,159	1	1.46%
Pinehurst, Inc	47,731,470	3	0.34%			
Morganton Park, LLC	36,665,150	4	0.26%			
Lee Electrical Construction Inc	36,479,814	5	0.26%			
Pinehurst Surgical Clinic	31,618,140	6	0.22%	27,359,514	4	0.23%
Pinehurst Medical Group, LLC	28,418,020	7	0.20%			
Pinehurst LLC	27,333,942	8	0.18%			
SBV Southern Pines, LLC	26,505,280	9	0.19%			
Hawthorne Pinecrest, LLC	25,209,160	10	0.18%			
Forest Creek Holding Co., LLC				50,027,573	3	0.42%
Kirkpatrick, James R - Aberdeen Commons				27,018,285	5	0.24%
Country Club of North Carolina				23,572,431	9	0.20%
WRI Pinecrest Plaza				24,344,970	8	0.19%
Carolina Telephone & Telegraph				24,647,776	6	0.21%
Pine Needles				24,462,216	7	0.21%
Woodlake Partners				19,904,040	10	0.17%
Total assessed valuation of top 10 taxpayers	483,323,302		3.40%	470,943,348		3.97%
Balance of assessed valuation	13,743,183,580		96.60%	11,431,220,698		96.03%
Total assessed valuation	<u>\$ 14,226,506,882</u>		<u>100.00%</u>	<u>\$ 11,902,164,046</u>		<u>100.00%</u>

Source - Moore County Tax Department

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

Schedule 8

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

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	55,370	54,870	99.1%	491	55,361	100.0%
2013	56,115	55,771	99.4%	333	56,104	100.0%
2014	57,793	57,539	99.6%	243	57,782	100.0%
2015	57,654	57,316	99.4%	324	57,640	100.0%
2016	55,773	55,524	99.6%	232	55,756	100.0%
2017	57,064	56,753	99.5%	288	57,041	100.0%
2018	58,326	57,993	99.4%	300	58,293	99.9%
2019	59,693	59,404	99.5%	241	59,645	99.9%
2020	70,494	70,067	99.4%	329	70,396	99.9%
2021	72,763	72,414	99.5%	-	72,414	99.5%

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					Bond Anticipation Note	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Capital Lease	Limited Obligation Bonds	Installment Financing	Unamortized Premium	Bonds	Federal/State Revolving Loan	Installment Financing	Limited Obligation Bonds	Unamortized Premium				
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	4.22%	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
2021	148,295	231	57,419	40,825	24,594	10,440	1,364	116	26,338	2,993	1,395	314,010	N/A	3,016

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

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

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

N/A - not available

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

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Percentage of Estimated Actual Taxable Value of Property (a)</u>	<u>Per Capita (b)</u>
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
2021	148,295	1.06%	1,424

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

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

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

Schedule 11

County of Moore
Legal Debt Margin Information
Last Ten Fiscal Years

	FISCAL YEAR									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt limit	\$ 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	\$ 1,138,120,551
Total net debt applicable to limit	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	246,769,878
Legal debt margin	<u>\$ 844,050,528</u>	<u>\$ 868,659,762</u>	<u>\$ 903,915,883</u>	<u>\$ 906,748,398</u>	<u>\$ 885,536,381</u>	<u>\$ 913,154,782</u>	<u>\$ 785,179,721</u>	<u>\$ 800,115,797</u>	<u>\$ 891,057,198</u>	<u>\$ 891,350,673</u>
Total net debt applicable to the limit as a percentage of debt limit	11.4%	10.0%	9.0%	8.3%	7.5%	6.8%	21.5%	21.9%	19.3%	21.7%

Legal Debt Margin Calculation for Fiscal Year 2021

Appraised valuation - June 30, 2021	\$ 14,226,506,882
Debt limit - eight percent (8%) of appraised valuation	1,138,120,551
<u>Gross Debt</u>	
Total bonded debt	158,735,000
Revenue bond anticipation note	1,395,000
Limited obligation bonds	83,757,000
Authorized and unissued bonds	0
Federal/State revolving loan	1,364,133
Notes payable	40,941,092
Capital lease	230,878
Gross debt	<u>286,423,103</u>
<u>Statutory Deductions</u>	(39,653,225)
Net debt	<u>246,769,878</u>
Legal debt margin	<u>891,350,673</u>

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

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

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

Schedule 12

County of Moore
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population (1)	Personal Income (2) (thousands of dollars)	Per Capita Personal Income (2)	Median Age (4)	School Enrollment (3)	Unemployment Rate (4)
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	5,236,988	51,913	44	12,759	3.90%
2020	102,950	N/A	N/A	N/A	12,835	5.52%
2021	104,130	N/A	N/A	N/A	12,444	5.59%

Sources: (1) Fiscal Years 2012 - 2018, data obtained from United State Census Bureau; Fiscal Year 2020 -2021, data obtained from North 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	2021			2012		
	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	500 - 999	3	N/A	1000 & over	3	N/A
County of Moore	500 - 999	4	N/A	500 - 999	4	N/A
Sandhills Community College	500 - 999	5	N/A	500 - 999	5	N/A
Pinehurst Medical Clinic Inc	500 - 999	6	N/A	250 - 499	8	N/A
Harris Teeter	250 - 499	7	N/A			
Pinehurst Surgical Clinic, PA	250 - 499	8	N/A			
Food Lion, LLC	250 - 499	9	N/A	250 - 499	9	
Lee Electrical Construction Inc	250 - 499	10	N/A			
Wal-Mart Associates				250 - 499	7	N/A
Trident Management, Inc.				250 - 499	10	N/A
St Joseph of the Pines Hospital, Inc.				500 - 999	6	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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General government	100.5	98.5	95.5	94.5	96	96	105	105	105	105
Public safety:										
Law enforcement	76.5	76.5	76.5	76.5	77	78	80	80	86	87
Other (Jail, communications, EMS and emergency management)	109	130.5	140	154	161.5	160.5	168.5	175	187	197
Environmental protection and community development	41	39	36.5	35.5	34	33	28.5	28.67	29	30.5
Human services	217	201.5	204.5	200.5	196	193	201	207.33	206	205
Cultural and recreational	14.5	14.5	14.5	14	14	14	14	14	14	14
Water/Sewer	60	59	59	59	59	59	59	60	60	60
Total employees	618.5	619.5	626.5	634.0	637.5	633.5	656.0	670.0	687.0	698.5

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	2012	2013	2014	2015	FISCAL YEAR 2016	2017	2018	2019	2020	2021
Planning										
Permits issued (New Residential)	309	799	1,250	1,066	1,252	1,364	1,684	1,739	2,070	2,757
Permits issued (New Commercial)	-	99	130	63	89	64	82	68	148	108
Sheriff										
Physical arrests	3,717	4,209	1,834	1,868	2,728	1,984	1,638	1,848	1,813	2,147
Civil Papers Served	4,762	3,456	3,557	3,462	5,749	3,212	3,270	3,066	2,948	2,901
Traffic violations	449	389	565	801	68	1,585	1,369	1,155	989	1,720
EMS										
Number of calls answered	13,288	13,632	14,274	13,501	14,814	15,263	15,858	16,421	16,691	16,645
Fire										
Inspections	1,171	937	1,215	1,118	1,076	919	583	1,129	1,374	1,358
Sanitation										
Garbage collected (tons/year)	13,018	11,682	12,286	12,918	13,532	14,371	14,529	15,671	16,867	17,547
Landfill collections (tons/year)	19,156	24,195	23,294	22,754	27,319	27,909	26,884	19,544	30,878	27,317
Recyclables collected (tons/year)	1,939	2,184	3,173	4,126	4,989	4,945	5,009	4,200	3,618	3,267
Culture and recreation										
Athletic activities participants	3,985	4,188	4,404	4,346	4,622	5,396	7,381	5,937	679	1,664
Water										
New connections	464	175	244	426	423	532	588	533	494	630
Water mains breaks	30	45	30	226	35	15	36	33	35	24
Average daily consumption (thousands of gallons-based on meter readings)	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	2,800,723
Wastewater										
Average daily sewage treatment (thousands of gallons)	4.025	4.676	4.960	4.914	5.285	5.242	5.195	6.613	4.691	5.398

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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Airport	1	1	1	1	1	1	1	1	1	1
Airport acreage	524.5	524.5	524.5	524.5	524.5	524.5	524.5	521	521	521
County vehicles	282	283	287	293	291	305	305	310	320	340
Recreation										
Parks acreage	60.36	60.36	60.36	60.36	138.86	67.86	67.86	59.86	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, 2021, 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 27, 2021. 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") as a basis for designing 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 written in a cursive, flowing style.

Raleigh, North Carolina
October 27, 2021

**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, 2021. 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, 2021.

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 significant deficiencies or material weaknesses and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify a certain deficiency in internal control over compliance, as described in the accompanying *schedule of findings and questioned costs* as item 2021-001 that we consider to be a significant deficiency.

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 27, 2021

**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, 2021. 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, 2021.

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 material weaknesses or significant deficiencies. 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 a certain deficiency in internal control over compliance, as described in the accompanying *schedule of findings and questioned costs* as item 2021-001 that we consider to be a significant deficiency.

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.



Raleigh, North Carolina
October 27, 2021

Moore County, North Carolina
Schedule of Findings and Questioned Costs
For the year ended June 30, 2021

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 with 2 CFR 200.516(a): ☐ Yes ☒ No

Identification of major federal programs:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
21.019	Coronavirus Relief Fund
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:

Public School Building Capital Fund

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.

Moore County, North Carolina

Schedule of Findings and Questioned Costs

For the year ended June 30, 2021

II. FINANCIAL STATEMENT FINDINGS

NONE

III. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

Finding 2021-001, 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:

- accurate record of household members and relationships
- accurate computation of countable income
- verification of earned income

Conditions: We noted that in four instances, the total countable income was not recorded accurately into NC FAST based upon documentation in the case record. In two instances, the income conversion and computation was done improperly. In one instance, the case record did not contain evidence that the household and relationship information to verify household composition. In one instance, the case record did not contain complete ESC OVS/OLV.

Context: We sampled 93 payments from a total population of 1,562,119 payments made to the participants during the fiscal year. We noted the above condition in 6 of the 93 case files inspected for applicable payments.

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.

IV. STATE AWARD FINDINGS AND QUESTIONED COSTS

Finding 2021-001 as listed in Section III *Federal Award Findings and Questioned Costs* is also considered to be a state award finding.



**CORRECTIVE ACTION PLAN
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

III. Federal Award Findings and Questioned Costs

III. Federal Award Findings and Questioned Costs

Finding: 2021-001, Significant Deficiency over Eligibility

Name of Contact Person: Tammy Schrenker, Director

Corrective Action/Management's Response: Narrative templates will be implemented at application and review to strengthen workers visual comprehension of case details. This template will outline household composition and electronic matches such as OVS, AVS and Work Number. Training on MAGI Household Composition Chart will be held with all Family and Children's Medicaid workers. Second Party reviews will continue with emphasis on the determination needs unit and income counted for each household member. Trainings will continue monthly on needs identified by 2nd party reviews. 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, 2021 and continue.

IV. State Award Findings and Questioned Costs

Finding 2021-001 as listed in Section III *Federal Award Findings and Questioned Costs* are also considered to be state award findings.



SUMMARY OF PRIOR YEAR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

III. Federal Award Findings and Questioned Costs

III. Federal Award Findings and Questioned Costs

Finding: 2020-001, Medicaid Significant Deficiency over Eligibility

Conditions: 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.

Current status: This finding has been repeated as a significant deficiency as current year finding number 2021-001.

Finding: 2020-002, Low Income Home Energy Assistance Program Significant Deficiency over Eligibility

Conditions: Four instances where the casefile did not contain accurate income. Subsequent to being notified that the income used was incorrect, the County was able to 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.

Current status: The County provided the Division of Social Services (DSS) verification of second party reviews. The county conducted training with their staff to ensure income determinations and verifications are completed in accordance with State policies and guidelines on October 16, November 18, December 17, 2020 and January 27, 2021. DSS determined that the corrective action taken was sufficient. No further action was required and the finding was closed.

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Fiscal Year Ended June 30, 2021

Grantor/Pass-through Grantor/Program Title	Federal AL #/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					
COVID-19-Special Programs for the Aging - Title III E					
National Family Caregiver Support, Title III, Part E	93.052	DAAS	\$ 24,380	\$ -	\$ -
Special Programs for the Aging - Title III E					
National Family Caregiver Support, Title III, Part E	93.052	DAAS	51,284	3,419	-
Total Special Programs for the Aging - Title III E			75,664	3,419	-
Aging Cluster:					
COVID-19- Special Programs for the Aging Title III, Part B_					
Grants for Supportive Services and Senior Centers	93.044	DOA-735	19,495	-	-
Special Programs for the Aging Title III, Part B_					
Grants for Supportive Services and Senior Centers	93.044	DOA-735	105,969	6,233	-
Access - 90% State Funds		DOA-735	-	30,086	-
In-Home Services - 90% Funds		DOA-735	-	312,469	-
COVID-19-Special Programs for the Aging Title III, Part C_					
Nutritional Services	93.045	DOA-735	188,038	-	-
Total Aging Cluster			313,502	348,788	-
Medicare Enrollment Assistance Program					
	93.071	2001NCMISH-00	4,758	-	-
Social Services Block Grant (SSBG)					
	93.667	DOA-735	28,983	828	-
Special Programs for the Aging Title III, Part D_					
Disease Prevention and Health Promotion Services	93.043	DOA-733	9,337	549	-
Total Triangle J Council of Governments			432,244	353,584	-
Passed-through the N.C. Department of Health and Human Services:					
<u>Division of Social Services:</u>					
Administration:					
<u>Special Children Adoption Fund Cluster (3):</u>					
Promoting Safe and Stable Families	93.556	2001NCFPSS, G2001NCFPCV	10,346	-	-
Total Special Children Adoption Fund Cluster			10,346	-	-
Child Support Enforcement					
	93.563	2001NCCES, 2101NCCES	767,029	423	-
Stephanie Tubbs Jones Child Welfare Services Program					
	93.645	G2001NCCWSS	28,292	-	-
Low-Income Home Energy Administration					
	93.568	G20B1NCLIEA, 2101NCLIEA	49,764	-	-
COVID 19-Low Income Energy Administration					
	93.568	2001NCE5C3	15,821	-	-
Low-Income Home Energy Assistance					
	93.568	G20B1NCLIEA, 2101NCLIEA	323,998	-	-
COVID 19-Low Income Energy Assistance					
	93.568	2001NCE5C3	127,756	-	-
Crisis Intervention Program					
	93.568	G20B1NCLIEA, 2101NCLIEA	266,312	-	-
Social Services Block Grant					
	93.667	G2001NCSOSR, G2102NCSOSR	257,954	-	-
Social Services Block Grant					
	93.667	G2001NCSOSR, G2102NCSOSR	65,223	-	-
John H. Chafee Foster Care Program for Successful					
Transition to Adulthood	93.674	2001NCC1LP, 21001NCC1LP	12,386	2,622	-
Total Nonclustered			1,914,535	3,045	-
<u>Foster Care and Adoption Cluster (3):</u>					
Foster Care Title IV-E Benefit Payments	93.658	2001NCFOST, 2101NCFOST	218,227	46,341	-
Foster Care Title IV-E	93.658	2001NCFOST, 2101NCFOST	427,788	107,331	-
Adoption Assistance-Administration					
	93.659	2001NCADPT, 2101NCADPT	8,281	-	-
Total Foster Care and Adoption Cluster			654,296	153,672	-
<u>Temporary Assistance for Needy Families Cluster:</u>					
<u>Division of Public Health:</u>					
TANF - Work First					
	93.558	13A15151T263	10,721	-	-
<u>Division of Social Services:</u>					
TANF - Work First					
	93.558	2001NCTANF, 2102NCTANF	557,442	-	-
Total Temporary Assistance for Needy Families (TANF)			568,163	-	-
Total Division of Social Services			3,147,340	156,717	-
Administration for Children and Families					
Passed-through the N.C. Department of Health and Human Services					
<u>Subsidized Child Care Cluster (3)</u>					
<u>Child Care Development Fund Cluster:</u>					
<u>Division of Social Services:</u>					
Child Care Mandatory and Matching Funds of the					
Child Care and Development Fund	93.596	2001NCCCDF, 2101NCCCDF	110,922	-	-
Total Subsidized Child Care Cluster			110,922	-	-
Centers for Medicare and Medicaid Services:					
Passed-through the N.C. Department of Health and Human Services:					
<u>Division of Medical Assistance:</u>					
<u>Medicaid Cluster:</u>					
Administration:					
Medicaid Cluster					
Medical Assistance Program	93.778	XIX-MAP21	2,335,627	11,761	-
Total Medicaid Cluster			2,335,627	11,761	-
Children's Health Insurance Program					
	93.767	CHIP21	63,194	235	-
Passed-through the N.C. Department of Insurance					
Centers for Medicare and Medicaid Services (CMS)					
Research, Demonstrations and Evaluations	93.779	NC-10	4,198	-	-
Total Centers for Medicare and Medicaid Services			2,403,019	11,996	-

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Fiscal Year Ended June 30, 2021

Grantor/Pass-through Grantor/Program Title	Federal AL #/CFDA Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures	Provided to Subrecipients
Passed-through the N.C. Department of Health and Human Services: <u>Administration for Community Living</u>					
State Health Insurance Assistance Program	93.324	90SAPG0027-03-02	\$ 8,829	\$ -	\$ -
Passed-through N.C. Department of Health and Human Services <u>Division of Public Health:</u>					
Public Health Emergency Preparedness	93.069	12642680EQ63	32,897	-	-
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	1460272ANF/ONF63	50	-	-
Family Planning Services	93.217	13A1592CFP/DFP63	42,214	-	-
		1175883AP563			
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	1175807AWT63/1157878AHH63	370,788	-	-
		1331639BP763			
COVID-19 Immunization Cooperative Agreements	93.268	1331628BES63/1331629B4Q63	250,627	-	-
Immunization Cooperative Agreements	93.268	1331631BEJ63	17,730	-	-
			714,306	-	-
Maternal and Child Health Services Block Grant					
Care Coordinator for Children			28,781	-	-
Child Fatality Prevention			167	-	-
HMHC - February Start			12,392	9,295	-
Total Maternal and Child Health Services Block Grant	93.994	12715351AR63/12715318AR63 13A15735AP63	41,340	9,295	-
<u>HIV Cluster (3):</u>					
Sexually Transmitted Diseases (STD) Prevention and Control Grants	93.977	1311463BNB63	42	-	-
Total HIV Cluster			42	-	-
Total Division of Public Health			755,688	9,295	-
Total U.S. Department of Health and Human Services			6,858,042	531,592	-
<u>Election Assistance Commission</u>					
Passed-through NC State Board of Elections					
COVID-19 2020 Supplemental Election Security Grants - CARES	90.404	03-25-63	98,207	-	-
COVID-19 2020 Supplemental Election Security Grants - HAVA	90.404	NC20101001-063	8,000	-	-
Total U.S. Election Assistance Commission			106,207	-	-
<u>U.S. Department of Agriculture</u>					
Passed-through N.C. Department of Health & Human Services: <u>Division of Social Services:</u>					
Administration:					
SNAP Cluster					
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	205NC406S2514, 215NC406S2514	500,336	-	-
Total Supplemental Nutrition Assistance Program Cluster			500,336	-	-
<u>Division of Public Health:</u>					
WIC Special Supplemental Nutrition Program for Women, Infants, & Children	10.557	13A25403GA/GB63/4V63, 13A25404GA/GBK63/4V63, 13A25405GA/GB63/4V63, 13A25409GA/GB63/4V63, 13A2570EJQ63	297,012	-	-
Total U.S. Department of Agriculture			797,348	-	-
<u>U.S. Department of Justice</u>					
Direct Program:					
State Criminal Alien Assistance Program	16.606	2017-AP-BX-0438	34,975	-	-
Bulletproof Vest Partnership Program	16.607	1121-0235	5,247	-	-
Passed-through N. C. Department of Public Safety					
Governor's Crime Commission:					
Edward Byrne Memorial Justice Assistance Grant Program	16.738	PROJ012901	24,500	-	-
Total U.S. Department of Justice			64,722	-	-
<u>U.S. Department of Treasury</u>					
Direct Program:					
Passed-through the Office of State Budget and Management:					
NC Pandemic Recovery Office					
Coronavirus Relief Fund	21.019	02-61	3,522,739	-	984,105
Infection Prevention Support - Health (Note 6)	21.019	1175-4026HN	128,467	-	-
COVID-19 CARES Supplemental - Elections	21.019		30,500	-	-
COVID-19 CARES Vaccine	21.019		756	-	-
Coronavirus Relief Fund - CARES Provider Relief Fund	21.019		15,935	-	-
Total U.S. Department of Treasury			3,698,397	-	984,105
<u>U.S. Department of Transportation</u>					
Passed-through N.C. Department of Transportation					
<u>Federal Transit Administration:</u>					
Formula Grants for Rural Areas and Tribal Transit Program	20.509	36233.74.21.1	161,377	10,086	-
COVID-19- Formula Grants for Rural Areas and Tribal Transit Program	20.509	49233.44.1.2	265,833	-	-
Total U.S. Department of Transportation			427,210	10,086	-

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Fiscal Year Ended June 30, 2021

Grantor/Pass-through Grantor/Program Title	Federal AL #/CFDA Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures	Provided to Subrecipients
<u>U.S. Department of Homeland Security</u>					
Passed-through N.C. Department of Public Safety:					
Division of Emergency Management					
Disaster Grants- Public Assistance (Presidentially Declared Disasters)	97.036	FEMA-4393-DR-NC	\$ 23,437	\$ 1,237	\$ -
Hazard Mitigation Grant	97.039	DR-4285-003-R	93,182	31,061	-
Hazard Mitigation Grant	97.039	DR-4285-016-R	61,903	20,634	-
Hazard Mitigation Grant	97.039	DR-4393-004-R	502,004	167,335	-
Emergency Management Performance Grant 2019	97.042	EMA-2019-EP-00002	16,386	-	-
Emergency Management Performance Grant 2020	97.042	EMA-2020-EP-00009	30,689	-	-
Homeland Security Grant Program	97.067	EMW-2019-SS-00057	2,145	-	-
Total U.S. Department of Homeland Security			729,746	220,267	-
<u>U.S. Department of Housing and Urban Development</u>					
Passed-through N.C. Housing Finance Agency:					
Home Investment Partnerships Program	14.239	ESFRLP2016	1,642	-	-
Total U.S. Department of Housing and Urban Development			1,642	-	-
Total federal awards			\$ 12,683,314	\$ 761,945	\$ 984,105
State Grants:					
Cash Programs:					
<u>N.C. Department of Health and Human Services</u>					
<u>Division of Social Services:</u>					
Administration:					
Smart Start Daycare - Administration			\$ -	\$ 42,330	\$ -
Progress Energy Program			-	18,742	-
COVID-19 APS/CPS Care COVID 19			-	80,298	-
ST Child Welfare/CPS/CS LD			-	73,412	-
State Foster Care Benefits Program			-	35,575	-
Total Division of Social Services			-	250,357	-
<u>Division of Public Health:</u>					
Food and Lodging Fees			-	19,556	-
Aid-to-Counties			-	77,636	-
Family Planning-State			-	57,381	-
Maternal Health			-	13,501	-
Women's Health Service Fund			-	9,146	-
General Communicable Disease Control			-	2,732	-
HIV/STD STATE			-	497	-
STD Drugs			-	746	-
TB Control			-	11,200	-
School Nurse Funding Initiative			-	50,000	50,000
Total Division of Public Health			-	242,395	50,000
Total N.C. Department of Health and Human Services			-	492,752	50,000
<u>N.C. Department of Public Instruction</u>					
Public School Building Capital Fund			-	1,492,985	1,492,985
Total N.C. Department of Public Instruction			-	1,492,985	1,492,985
<u>N.C. Division of Veterans Affairs</u>					
Veterans Services			-	2,084	-
Total N.C. Division of Veterans Affairs			-	2,084	-
<u>N.C. Division of Aging and Adult Services</u>					
Passed-through Triangle J Council of Governments:					
Senior Center General Purpose Funding			-	10,515	-
Heat Relief Fans			-	1,007	-
Total N.C. Division of Aging and Adult Services			-	11,522	-
<u>N.C. Department of Transportation</u>					
Rural Operating Assistance Program			-	67,475	-
Total N.C. Department of Transportation			-	67,475	-
<u>N.C. Department of Environmental Quality</u>					
Matching Funds for Soil & Water Conservation Districts			-	3,600	-
Soil and Water Technical Assistance Grant			-	26,880	-
COVID-19 Recycling Resiliency Project			-	16,775	-
Total N.C. Department of Environmental Quality			-	47,255	-
<u>N. C. Department of Public Safety</u>					
Division of Adult Correction and Juvenile Justice					
Juvenile Crime Prevention Council Program			-	207,978	135,956
Division of Emergency Management					
2020 Tier II Grant			-	1,000	-
SARF - Hurricane Matthew			-	9,923	-
SARF - Hurricane Florence			-	9,585	-
Total N.C. Department of Public Safety			-	228,486	135,956
<u>N.C. Housing Trust Fund</u>					
Passed-through N.C. Housing Finance Agency					
Urgent Repair Program Grant 2019			-	72,297	-
Urgent Repair Program Grant 2020			-	9,000	-
Total N. C. Housing Finance Agency			-	81,297	-
Total State awards			-	2,423,856	1,678,941
Total federal and State awards			\$ 12,683,314	\$ 3,185,801	\$ 2,663,046

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Fiscal Year Ended June 30, 2021

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, 2021. The information in this SEFSA is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the State Single Audit Implementation Act. Because the SEFSA presents only a selected portion of the operations of Moore County, it is not intended to and does not present the financial position, changes in net position or cash flows of Moore County.

Note 2: Summary of Significant Accounting Policies

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

Note 3: Cluster of Programs

The following are clustered by the NC Department of Health and Human Services and are treated separately for state audit requirement purposes: Subsidized Child Care, Special Children Adoption Incentive Fund, HIV, and Foster Care and Adoption Clusters.

Note 4: Indirect Cost Rate

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

Note 5: Benefit Payments Issued by the State

The amounts listed below were paid directly to individual recipients by the State from federal and State moneys. County personnel are involved with certain functions, primarily eligibility determinations that cause benefit payments to be issued by the State. These amounts disclose this additional aid to County recipients that do not appear in the basic financial statements because they are not revenues and expenditures of the County.

<u>Program Title</u>	<u>AL#/CFDA No.</u>	<u>Federal</u>	<u>State</u>
Special Supplemental Nutrition Program for Women Infant and Children	10.557	1,040,568	-
Supplemental Nutrition Assistance Program	10.551	25,317,376	-
Temporary Assistance for Needy Families	93.558	162,369	24,953
Adoption Assistance	93.659	244,817	45,603
Medical Assistance Program	93.778	85,413,207	33,064,283
Children's Health Insurance Program	93.767	1,401,814	283,182
Child Welfare Services Adoption		-	106,723
State/County Special Assistance Program		-	719,999

Note 6: Donated Personal Protected Equipment

Moore County has donated \$91,239 "unaudited, " of Personal Protected Equipment (PPE) to various entities in response to the needs as a result of the COVID-19 pandemic.