

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**COUNTY OF MOORE**

**NORTH CAROLINA**

**FOR THE FISCAL YEAR ENDED**

**JUNE 30, 2022**

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

**COUNTY OF MOORE, NORTH CAROLINA**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**YEAR ENDED JUNE 30, 2022**

**TABLE OF CONTENTS**

|  | <u>Page(s)</u> |
|--|----------------|
| <b>INTRODUCTORY SECTION</b>  |                |
| Letter of Transmittal  | i-iii          |
| Certificate of Achievement   | iv             |
| Organizational Chart   | v              |
| List of Principal Officials  | vi             |
| <b>FINANCIAL SECTION</b>   |                |
| Report of Independent Certified Public Accountants   | 1-3            |
| Management's Discussion and Analysis   | 4-14           |
| <b>Basic Financial Statements</b>  |                |
| Government-wide Financial Statements:  |                |
| Statement of Net Position  | 15             |
| Statement of Activities  | 16             |
| Fund Financial Statements:   |                |
| Balance Sheet – Governmental Funds   | 17             |
| Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position   | 18             |
| Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds   | 19             |
| Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities | 20             |
| Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund   | 21             |
| Statement of Net Position – Proprietary Funds  | 22             |
| Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds  | 23             |
| Statement of Cash Flows – Proprietary Funds  | 24             |
| Statement of Fiduciary Net Position – Fiduciary Funds  | 25             |
| Statement of Changes in Fiduciary Net Position – Fiduciary Funds   | 26             |
| Notes to the Financial Statements  | 27-84          |

|   | Page(s) |
|---|---------|
| <b>REQUIRED SUPPLEMENTAL FINANCIAL DATA</b>   |         |
| Required Supplemental Financial Data Table of Contents                                    | 85      |
| Schedule of the County's Proportionate Share of the Net Pension Liability (Asset) (LGERS) | 86      |
| Schedule of County Contributions (LGERS)  | 87      |
| Schedule of the County's Proportionate Share of the Net Pension Liability (Asset)         |         |
| Register of Deeds' Supplemental Pension Fund  | 88      |
| Schedule of County Contributions – Register of Deeds' Supplemental Pension Fund           | 89      |
| Schedule of Changes in Total Pension Liability (LEO)                                      | 90      |
| Schedule of Total Pension Liability as a Percentage of Covered Payroll (LEO)              | 91      |
| Schedule of Changes in the Total OPEB Liability and Related Ratios                        | 92      |
| Notes to the Required Supplemental Financial Information                                  | 93-94   |

## **COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES**

### **Major Governmental Funds**

#### General Fund:

|  |       |
|--|-------|
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual |       |
| – General Fund   | 95-97 |
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual |       |
| – Capital Reserve Fund for Debt Service  | 98    |

### **Major Capital Project Funds**

|   |     |
|---|-----|
| School/College Bond Capital Project Fund – Schedule of Revenues, Expenditures and   |     |
| Changes in Fund Balance – Budget and Actual   | 99  |
| Capital Reserve for Governmental Projects Fund – Schedule of Revenues, Expenditures |     |
| and Changes in Fund Balance – Budget and Actual                                     | 100 |
| New Courthouse Building Capital Project Fund – Schedule of Revenues, Expenditures   |     |
| and Changes in Fund Balance – Budget and Actual                                     | 101 |

### **Major Special Revenue Funds**

|   |     |
|---|-----|
| Coronavirus State & Local Fiscal Recovery Funds- Schedule of Revenues, Expenditures |     |
| and Changes in Fund Balance – Budget and Actual                                     | 102 |

### **Nonmajor Governmental Funds**

|   |     |
|---|-----|
| Combining Balance Sheet – Nonmajor Governmental Funds                                 | 103 |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor |     |
| Governmental Funds  | 104 |

### **Special Revenue Funds**

|   |     |
|---|-----|
| Combining Balance Sheet – Nonmajor Special Revenue Funds                            | 105 |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances -        |     |
| Nonmajor Special Revenue Funds  | 106 |
| Emergency Medical Services – Schedule of Revenues, Expenditures and Changes in      |     |
| Fund Balance – Budget and Actual  | 107 |
| Emergency Telephone System Fund – Schedule of Revenues, Expenditures and Changes in |     |
| Fund Balance – Budget and Actual  | 108 |
| Soil & Water District Fund – Schedule of Revenues, Expenditures and Changes in      |     |
| Fund Balance – Budget and Actual  | 109 |
| Grants Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance        |     |
| – Budget and Actual   | 110 |
| Moore County Transportation Services – Schedule of Revenues, Expenditures           |     |
| and Changes in Fund Balance – Budget and Actual                                     | 111 |
| Fire District – Schedule of Revenues, Expenditures, and Changes in Fund Balance     |     |
| – Budget and Actual   | 112 |

|  | Pages(s) |
|--|----------|
| DSS Charitable Fund – Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual  | 113      |
| DSS Representative Payee Fund – Schedule of Revenues, Expenditures and Changes In Fund Balance – Budget and Actual   | 114      |
| Opioid Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual   | 115      |
| <b>Capital Projects Funds</b>  |          |
| Combining Balance Sheet – Nonmajor Capital Project Funds   | 116      |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Project Funds  | 117      |
| Airport Capital Project Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual  | 118      |
| County Buildings Capital Project Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual                                       | 119      |
| Emergency Communication Narrow Banding Capital Project Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual                 | 120      |
| Parks & Recreation Capital Project Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual                                     | 121      |
| Elections Building Capital Project Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual                                     | 122      |
| Solid Waste Improvement Capital Project Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual                                | 123      |
| Capital Reserve for Capital Projects for Sandhills Community College – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual        | 124      |
| Capital Reserve for Debt Service for Sandhills Community College – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual            | 125      |
| Capital Reserve for Debt Service for Moore County Schools – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual                   | 126      |
| Capital Reserve for Capital Projects for Moore County Schools – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual               | 127      |
| Pandemic Recovery Capital Project Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual                                      | 128      |
| <b>Enterprise Funds</b>  |          |
| Water Pollution Control Plant – Operations – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)  | 129      |
| Water Pollution Control Plant – Capital Reserve Fund – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)                                      | 130      |
| Water Pollution Control Plant – Pinehurst #7 Interceptor Replacement Capital Project Fund – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP) | 131      |
| Water Pollution Control Plant – ARP Capital Project Fund – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)                                  | 132      |
| Public Utilities – Operations – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)   | 133      |
| Public Utilities – Capital Reserve Fund – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)   | 134      |
| Public Utilities - 2010 LOB Public Utilities Capital Project – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)                              | 135      |
| Public Utilities - 2013 Water Source Capital Project – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)                                      | 136      |
| Public Utilities-Vass Phase II Sewer System Improvements Capital Project – Schedule of Revenues and Expenditures – Budget and Actual (Non GAAP)                  | 137      |
| Public Utilities – ARP Capital Project Fund -- Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)  | 138      |
| East Moore Water District – Operations – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)  | 139      |

|  | Page(s) |
|--|---------|
| East Moore Water District – Capital Reserve Fund – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)  | 140     |
| East Moore Water District – Phase IV Capital Project Fund – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)   | 141     |
| East Moore Water District – ARP Capital Project Fund – Schedule of Revenues and Expenditures – Budget and Actual (Non-GAAP)  | 142     |
| <b>Internal Service Fund</b>   |         |
| Self Insurance – Schedule of Revenues and Expenditures – Financial Plan and Actual (Non-GAAP)  | 143     |
| <b>Combining Fiduciary Fund Statements- Custodial Funds</b>  |         |
| Combining Statement of Fiduciary Net Position – Custodial Funds  | 144     |
| Combining Statement of Changes in Fiduciary Net Position- Custodial Funds  | 145     |
| <b>Other Financial Information</b>   |         |
| Schedule of Taxes Receivable   | 146     |
| Schedule of Analysis of Current Tax Levy   | 147     |
| Schedule of Capital Assets, Governmental Funds – By Function and Activity  | 148     |
| Schedule of Changes in Capital Assets, Governmental Funds – By Function and Activity   | 149     |
| Schedule of General Obligation Bond Maturities   | 150-152 |
| <b>STATISTICAL SECTION</b>   |         |
| Statistical Section Table of Contents  | 153     |
| Net Position by Component  | 154     |
| Changes in Net Position  | 155-156 |
| Fund Balances of Governmental Funds  | 157     |
| Changes in Fund Balances of Governmental Funds   | 158     |
| Assessed Value and Estimated Actual Value of Taxable Property  | 159     |
| Property Tax Rates – Direct and Overlapping Governments  | 160     |
| Principal Property Taxpayers   | 161     |
| Property Tax Levies and Collections  | 162     |
| Ratios of Outstanding Debt by Type   | 163     |
| Ratios of General Bonded Debt Outstanding  | 164     |
| Legal Debt Margin Information  | 165     |
| Demographic and Economic Statistics  | 166     |
| Principal Employers  | 167     |
| Full-time Equivalent County Employees by Function  | 168     |
| Operating Indicators by Function   | 169     |
| Capital Asset Statistics by Function   | 170     |
| <b>COMPLIANCE SECTION</b>  |         |
| Compliance Reports:  |         |
| Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards | 171-172 |

|   | Page(s) |
|---|---------|
| Report on Compliance for Each Major Federal Program;<br>Report on Internal Control over Compliance; In Accordance<br>with OMB Uniform Guidance and the State Single Audit<br>Implementation Act | 173-176 |
| Report on Compliance for Each Major State Program;<br>Report on Internal Control over Compliance; In Accordance<br>with OMB Uniform Guidance and the State Single Audit<br>Implementation Act   | 177-180 |
| Schedule of Findings, Responses, and Questioned Costs   | 181-183 |
| Corrective Action Plan  | 184     |
| Schedule of Prior Year Audit Findings   | 185     |
| Schedule of Expenditures of Federal and State Awards  | 186-189 |

CATHERINE GRAHAM  
District I

NICK PICERNO  
District II

OTIS RITTER  
District III

FRANK QUIS  
District IV



JERRY DAEKE  
District V

MISTY RANDALL LELAND  
County Attorney

J. WAYNE VEST  
County Manager

LAURA M. WILLIAMS  
Clerk to the Board

## County of Moore Board of Commissioners

November 23, 2022

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, 2022.

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

Mauldin & Jenkins, Certified Public Accountants, has issued an unmodified opinion on the County of Moore's financial statements for the year ended June 30, 2022. 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 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 FY2022 collection levels.

### ***Long-term financial planning***

Unassigned fund balance in the general fund (20.55 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 11<sup>th</sup> 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 \$673.26 million dollars in 2021 which generated \$52.5 million in state and local taxes as well as supporting more than 5,000 direct jobs, making the County the 10th 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 2009 and 2019 U.S. Amateur, the 2014 and 2022 U. S. Women's Open as well as the 1999, 2005, and 2014 U.S. Men's Open Championships. Pinehurst Resort will host the 2024 U.S Men's Open Championship, the fourth time the venerable club will host that championship (1999, 2005 and 2014). Pine Needles hosted the 2022 U.S. Women's Open. The 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, a vibrant local dining scene and amateur sports tourism.

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 the end of 2023. The USGA also announced that Pinehurst Resort will host four additional U.S. Open Championships in 2029, 2035, 2041 and 2047. In September 2022, the USGA also revealed that the World Golf Hall of Fame will return to Pinehurst Resort and be part of the Golf House Pinehurst facility.

## **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, 2022 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.

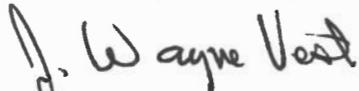
### ***Awards and Acknowledgements***

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, 2021. This was the 34th 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,

  
J. Wayne Vest

Wayne Vest  
County Manager

  
Caroline L. Xiong  
Finance Director



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**County of Moore  
North Carolina**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2021

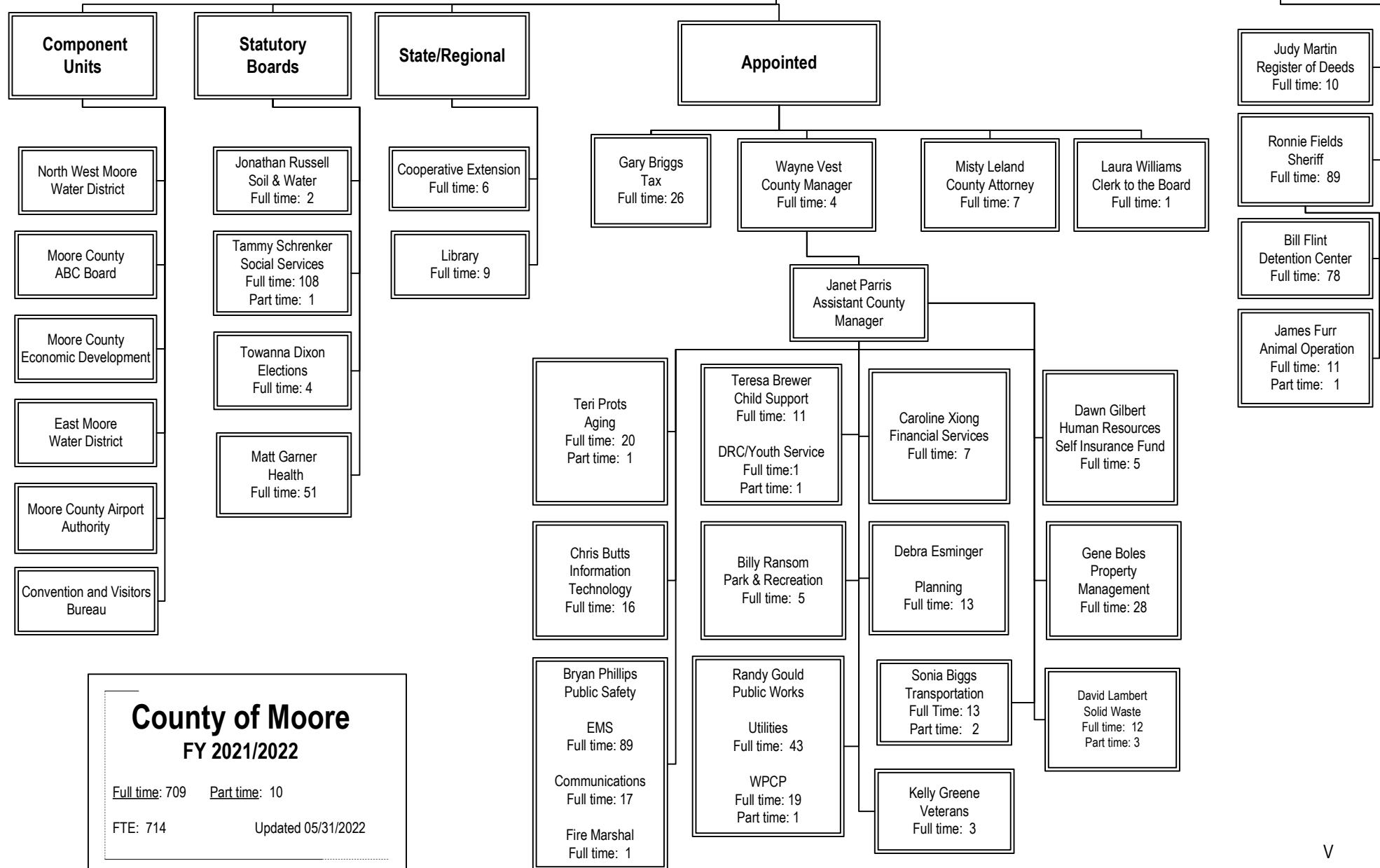
*Christopher P. Monell*

Executive Director/CEO

# Citizens of Moore County

## Board of Commissioners

## **Elected Officials**



# County of Moore

## FY 2021/2022

Full time: 709      Part time: 10

FTE: 714

Updated 05/31/2022

**COUNTY OF MOORE, NORTH CAROLINA**

**LIST OF PRINCIPAL OFFICIALS**

**June 30, 2022**

**COMMISSIONERS**

|                              |            |
|------------------------------|------------|
| Frank Quis, Chair            | District 4 |
| Nick Picerno                 | District 2 |
| Catherine Graham, Vice Chair | 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

---

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

### Report on the Audit of the Financial Statements

#### ***Opinions***

We have audited the financial statements of the governmental activities, the business-type activities, the 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, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof, and the budgetary comparison statement for the General Fund, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Moore County ABC Board (the "ABC Board"), which represents 26%, 28% and 84% 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 ABC Board, is based solely on the report of the other auditor.

#### ***Basis for Opinions***

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

#### ***Responsibilities of Management for the Financial Statements***

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

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

---

### ***Auditor's Responsibility for the Audit of the Financial Statements***

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

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

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

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

### ***Required Supplementary Information***

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

---

### **Supplementary Information**

Our audit for the year ended June 30, 2022, was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund statements and schedules, the "Other Financial Information" as listed in the table of contents, and the schedule of expenditures of federal and state awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the State of North Carolina Single Audit Implementation Act (collectively, "the supplementary information") for the year ended June 30, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2022, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2022.

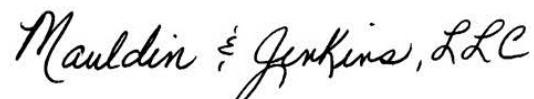
### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the title pages, introductory section, and statistical section, but does not include the basic financial statements and our auditor's report thereon.

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

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated November 23, 2022, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering County's internal control over financial reporting and compliance.



Raleigh, North Carolina  
November 23, 2022

## 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, 2022. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i-iii of this report.

### Financial Highlights

- The total assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources of the County at the close of the fiscal year by \$16,633,042 (*net position*).
- The Government's total net position increased by \$33,343,185 primarily due to decreased expenses related to the new schools of \$24.4 million. As of June 30, 2022, the County incurred a liability of \$51,006,001 in post-employment benefits and \$5,031,581 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 \$186,832,336, an increase of \$2,224,521 in comparison with the prior year. Approximately 47.66% of this total amount or \$89,039,820 is restricted or non-spendable.
- At the end of the fiscal year, unassigned fund balance for the General Fund was \$24,867,473, or 20.55% of total general fund expenditures for the fiscal year. The 12.55% over the minimum recommended by the LGC is \$15,188,782.
- The County of Moore's total debt decreased by \$28,306,083 or 7.19% during the fiscal year, primarily due to a decrease in Net Pension Liability and the debt payments throughout the year.
- 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.

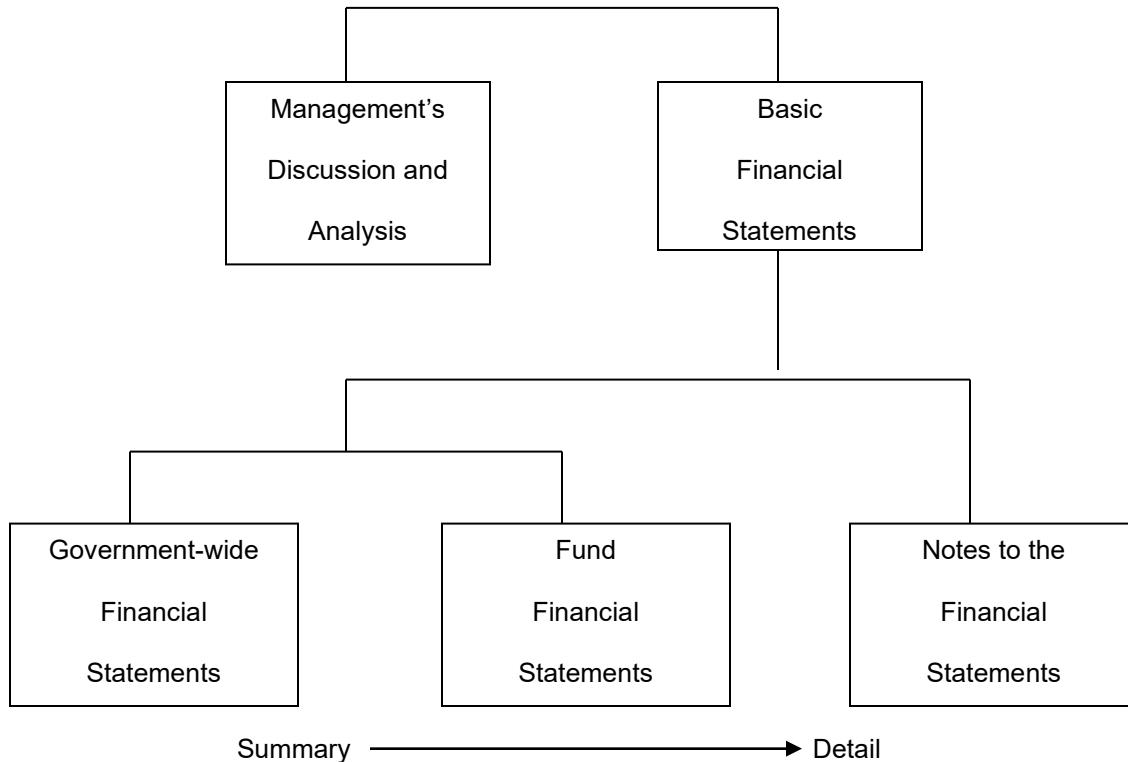
### Overview of the Financial Statements

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.

(Remainder of page left blank intentionally)

## 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 27-84 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 85 of this report.

### **Government-Wide Financial Analysis**

As noted earlier, net position may serve over time as one useful indicator of a Government's financial condition. The total assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources of the County at the close of the fiscal year by \$16,633,042 as of June 30, 2022. The County's net position increased by \$33,343,185 for the fiscal year ended June 30, 2022. 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 \$25,612,973 represents resources that are subject to external restrictions on how they may be used. The remaining deficit balance of (\$105,012,231) 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 \$166,811,058. Also, the \$191,191,873 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 | (\$166,811,058)        |
| All other unrestricted             | \$ 61,798,827          |
| Total unrestricted (deficit)       | <u>(\$105,012,231)</u> |

### County of Moore's Net Position

**Figure 2**

|                                      | Governmental Activities |                 | Business-type Activities |               | Total          |                 |
|--------------------------------------|-------------------------|-----------------|--------------------------|---------------|----------------|-----------------|
|                                      | 2022                    | 2021            | 2022                     | 2021          | 2022           | 2021            |
| Current and other assets             |                         |                 |                          |               |                |                 |
| Capital assets                       | \$ 211,861,748          | \$ 208,462,136  | \$ 35,461,325            | \$ 24,858,717 | \$ 247,323,073 | \$ 233,320,853  |
| Total assets                         | 83,693,884              | 73,528,287      | 59,925,354               | 62,548,358    | 143,619,238    | 136,076,645     |
|                                      | 295,555,632             | 281,990,423     | 95,386,679               | 87,407,075    | 390,942,311    | 369,397,498     |
| Total deferred outflows of resources | 25,308,661              | 24,427,953      | 2,585,058                | 2,502,697     | 27,893,719     | 26,930,650      |
| Long-term liabilities outstanding    | 319,309,811             | 343,370,362     | 35,711,731               | 38,397,470    | 355,021,542    | 381,767,832     |
| Other liabilities                    | 22,038,307              | 23,176,046      | 2,165,582                | 2,251,715     | 24,203,889     | 25,427,761      |
| Total liabilities                    | 341,348,118             | 366,546,408     | 37,877,313               | 40,649,185    | 379,225,431    | 407,195,593     |
| Total deferred inflows of resources  | 15,591,625              | 5,336,421       | 7,385,932                | 506,277       | 22,977,557     | 5,842,698       |
| Net position:                        |                         |                 |                          |               |                |                 |
| Net investment in capital assets     | 65,310,961              | 62,359,696      | 30,721,339               | 31,724,334    | 96,032,300     | 94,084,030      |
| Restricted for:                      |                         |                 |                          |               |                |                 |
| Stabilization by state statute       | 17,967,594              | 58,935,833      | -                        | -             | 17,967,594     | 58,935,833      |
| Health - Medicaid Assistance Program | 297,169                 | 274,228         | -                        | -             | 297,169        | 274,228         |
| Solid Waste-White Goods Program      | 950,879                 | 755,431         | -                        | -             | 950,879        | 755,431         |
| Solid Waste - Scrap Tire Program     | 272,226                 | 172,671         | -                        | -             | 272,226        | 172,671         |
| Register of deeds                    | 393,633                 | 330,988         | -                        | -             | 393,633        | 330,988         |
| Building inspection                  | 1,616,706               | 1,071,635       | -                        | -             | 1,616,706      | 1,071,635       |
| Emergency Telephone System           | 1,015,656               | 848,426         | -                        | -             | 1,015,656      | 848,426         |
| Fire protection                      | 1,336,270               | 1,317,445       | -                        | -             | 1,336,270      | 1,317,445       |
| Environmental protection             | 87,004                  | 78,201          | -                        | -             | 87,004         | 78,201          |
| Charitable services                  | 29,917                  | 33,664          | -                        | -             | 29,917         | 33,664          |
| Health services                      | 54,776                  | 67,966          | -                        | -             | 54,776         | 67,966          |
| Opioid                               | 240,444                 | -               | -                        | -             | 240,444        | -               |
| Grants Project                       | 331,470                 | -               | -                        | -             | 331,470        | -               |
| ARP                                  | 5,517                   | -               | -                        | -             | 5,517          | -               |
| Register of Deeds Pension Plan       | 288,233                 | 278,522         | -                        | -             | 288,233        | 278,522         |
| Debt Service Reserve                 | -                       | -               | 49,283                   | -             | 49,283         | -               |
| System Development Fees              | -                       | -               | 676,196                  | 715,590       | 676,196        | 715,590         |
| Unrestricted                         | (126,273,905)           | (191,989,159)   | 21,261,674               | 16,314,386    | (105,012,231)  | (175,674,773)   |
| Total net position                   | \$ (36,075,450)         | \$ (65,464,453) | \$ 52,708,492            | \$ 48,754,310 | \$ 16,633,042  | \$ (16,710,143) |

The County reported a positive increase in net position compared to last year due to the completion of the construction of new elementary schools in Aberdeen, Southern Pines and Pinehurst. There are several particular aspects of the County's financial operations that also positively influenced the total unrestricted governmental net position:

- Continued diligence in the collection of real property taxes by maintaining a collection percentage above 99%.
- Conservative revenue projections for the 2021-2022 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                |                        |
|--|-------------------------|------------------------|--------------------------|----------------------|----------------------|------------------------|
|  | 2022                    | 2021                   | 2022                     | 2021                 | 2022                 | 2021                   |
| <b>Revenues:</b>   |                         |                        |                          |                      |                      |                        |
| Program revenues:  |                         |                        |                          |                      |                      |                        |
| Charges for services   | \$ 17,471,884           | \$ 13,945,148          | \$ 22,936,478            | \$ 21,740,523        | \$ 40,408,362        | \$ 35,685,671          |
| Operating grants and contributions                           | 24,129,123              | 17,218,017             | -                        | -                    | 24,129,123           | 17,218,017             |
| Capital grants and contributions                             | 218,632                 | 2,044,093              | 1,511,788                | 961,790              | 1,730,420            | 3,005,883              |
| General revenues:  |                         |                        |                          |                      |                      |                        |
| Property taxes   | 85,092,549              | 82,338,321             | -                        | -                    | 85,092,549           | 82,338,321             |
| Sales taxes  | 30,851,728              | 27,768,603             | -                        | -                    | 30,851,728           | 27,768,603             |
| Other taxes and licenses                                     | 376,127                 | 363,586                | -                        | -                    | 376,127              | 363,586                |
| Grants and contributions not restricted to specific programs | 5,253,103               | 4,572,767              | -                        | -                    | 5,253,103            | 4,572,767              |
| Other  | 3,391,105               | 4,817,743              | 702,354                  | 637,223              | 4,093,459            | 5,454,966              |
| <b>Total revenues</b>  | <b>166,784,251</b>      | <b>153,068,278</b>     | <b>25,150,620</b>        | <b>23,339,536</b>    | <b>191,934,871</b>   | <b>176,407,814</b>     |
| <b>Expenses:</b>   |                         |                        |                          |                      |                      |                        |
| General government   | 17,145,392              | 15,126,707             | -                        | -                    | 17,145,392           | 15,126,707             |
| Public safety  | 33,956,401              | 37,621,603             | -                        | -                    | 33,956,401           | 37,621,603             |
| Environmental protection and community development           | 8,055,510               | 5,660,223              | -                        | -                    | 8,055,510            | 5,660,223              |
| Human services   | 19,985,427              | 20,342,666             | -                        | -                    | 19,985,427           | 20,342,666             |
| Cultural and recreation                                      | 1,667,701               | 1,354,567              | -                        | -                    | 1,667,701            | 1,354,567              |
| Education  | 49,370,969              | 73,740,200             | -                        | -                    | 49,370,969           | 73,740,200             |
| Debt service - interest                                      | 7,206,248               | 6,353,306              | -                        | -                    | 7,206,248            | 6,353,306              |
| Debt service fees  | 7,600                   | 741,269                | -                        | -                    | 7,600                | 741,269                |
| Water pollution control                                      | -                       | -                      | 5,488,561                | 5,688,226            | 5,488,561            | 5,688,226              |
| Public utilities   | -                       | -                      | 12,674,830               | 12,693,024           | 12,674,830           | 12,693,024             |
| East Moore water district                                    | -                       | -                      | 3,033,047                | 3,274,794            | 3,033,047            | 3,274,794              |
| <b>Total expenses</b>  | <b>137,395,248</b>      | <b>160,940,541</b>     | <b>21,196,438</b>        | <b>21,656,044</b>    | <b>158,591,686</b>   | <b>182,596,585</b>     |
| <b>Change in net position</b>                                | <b>29,389,003</b>       | <b>(7,872,263)</b>     | <b>3,954,182</b>         | <b>1,683,492</b>     | <b>33,343,185</b>    | <b>(6,188,771)</b>     |
| Net position, July 1   | (65,464,453)            | (57,674,365)           | 48,754,310               | 47,070,818           | (16,710,143)         | (10,603,547)           |
| Restatement  | -                       | 82,175                 | -                        | -                    | -                    | 82,175                 |
| <b>Net position, July 1 (restated)</b>                       | <b>(65,464,453)</b>     | <b>(57,592,190)</b>    | <b>48,754,310</b>        | <b>47,070,818</b>    | <b>(16,710,143)</b>  | <b>(10,521,372)</b>    |
| <b>Net position, June 30</b>                                 | <b>\$ (36,075,450)</b>  | <b>\$ (65,464,453)</b> | <b>\$ 52,708,492</b>     | <b>\$ 48,754,310</b> | <b>\$ 16,633,042</b> | <b>\$ (16,710,143)</b> |

**Governmental activities:** Governmental activities increased the County's net position by \$29,389,003. Key elements of this increase 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 had construction completed in fiscal year 2021. The remaining funds are mostly for FF&E.
- Increase in property taxes, sales taxes and grants

**Business-type activities:** Business-type activities increased the County of Moore's net position by \$3,954,182. 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 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 \$48,998,752, while total fund balance reached \$64,127,759. 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 40.5% of general fund expenditures, while total fund balance represents 53.01% of the same amount.

At June 30, 2022, the governmental funds of the County of Moore reported a combined fund balance of \$186,832,336 with a net increase in fund balance of \$2,224,521. 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. 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 proceeds related to the Courthouse were reported in fiscal year 2021, so the decrease in fund balance for the New Courthouse Building Project Fund was related to the invoices paid on the construction.

The General Fund's net increase in fund balance by \$11.1 million is mainly due to the following reasons:

- Increase of property tax by 2.5% from the prior year due to new construction which added to the overall assessment base.

- Increase of sales tax by 11.1% from the prior year. The County saw another record year in room occupancy tax collection with an increase of 39% from last year, reaching \$3 million. Inflation in pricing must have increased the county sales tax as well.
- ABC profit distribution went over the estimated revenue budget by \$2.0 million in this current fiscal year.
- The State Medicaid hold harmless also increased by another 17.4%.
- The landfill fees increased by 45% from the prior year due to increase in fees and collections.

**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 \$15.9 million or 13.09% over budget while actual expenditures were \$9.0 million or 6.94% 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 \$2,715,567.

**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 \$13,167,168; those for the Public Utilities Fund equaled \$5,713,050; and those for the East Moore Water District totaled \$2,381,456. The change in net position for the funds was \$521,873; \$2,571,284; and \$861,025, 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, 2022, totals \$143,619,238 (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          |                |
|-------------------------------|-------------------------|---------------|--------------------------|---------------|----------------|----------------|
|                               | 2022                    | 2021          | 2022                     | 2021          | 2022           | 2021           |
| Land                          | \$ 38,371,438           | \$ 38,371,438 | \$ 689,981               | \$ 719,981    | \$ 39,061,419  | \$ 39,091,419  |
| Construction in progress      | 14,185,213              | 2,880,558     | 2,674,377                | 1,628,950     | 16,859,590     | 4,509,508      |
| Buildings                     | 25,226,389              | 27,190,267    | 8,458,077                | 9,254,717     | 33,684,466     | 36,444,984     |
| Water pollution control plant | -                       | -             | 15,047,998               | 16,313,393    | 15,047,998     | 16,313,393     |
| Water pollution control lines | -                       | -             | 5,004,309                | 5,572,865     | 5,004,309      | 5,572,865      |
| Water and sewer systems       | -                       | -             | 26,887,780               | 28,184,064    | 26,887,780     | 28,184,064     |
| Equipment                     | 2,445,835               | 1,762,757     | 350,260                  | 484,432       | 2,796,095      | 2,247,189      |
| Vehicles                      | 3,465,009               | 3,323,267     | 812,572                  | 389,956       | 4,277,581      | 3,713,223      |
| Total                         | \$ 83,693,884           | \$ 73,528,287 | \$ 59,925,354            | \$ 62,548,358 | \$ 143,619,238 | \$ 136,076,645 |

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, 2022, the County of Moore had total bonded debt outstanding of \$147,720,000 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          |                |
|--|-------------------------|----------------|--------------------------|---------------|----------------|----------------|
|  | 2022                    | 2021           | 2022                     | 2021          | 2022           | 2021           |
| General obligation bonds               | \$ 137,530,000          | \$ 148,295,000 | \$ 10,190,000            | \$ 10,440,000 | \$ 147,720,000 | \$ 158,735,000 |
| Limited obligation bonds               | 53,508,000              | 57,419,000     | 24,799,000               | 26,338,000    | 78,307,000     | 83,757,000     |
| Bond anticipation note                 | -                       | -              | -                        | 1,395,000     | -              | 1,395,000      |
| Revenue bond                           | -                       | -              | 1,371,000                | -             | 1,371,000      | -              |
| Revolving loans                        | -                       | -              | 1,236,765                | 1,364,133     | 1,236,765      | 1,364,133      |
| Direct placement installment purchases | 38,599,016              | 41,055,878     | 38,986                   | 116,092       | 38,638,002     | 41,171,970     |
| Leases                                 | 1,280,303               | 1,309,793      | -                        | -             | 1,280,303      | 1,309,793      |
| Unamortized premium                    | 22,914,539              | 24,594,023     | 2,766,423                | 2,992,549     | 25,680,962     | 27,586,572     |
| Accrued Compensation benefits          | 57,641                  | 34,350         | 1,343                    | 8             | 58,984         | 34,358         |
| Landfill Closure & Postclosure         | 5,031,581               | 4,756,401      | -                        | -             | 5,031,581      | 4,756,401      |
| Compensated Absences                   | 3,032,170               | 2,836,064      | 252,337                  | 236,970       | 3,284,507      | 3,073,034      |
| Net Pension liability (LGERS)          | 6,626,178               | 15,599,620     | 655,336                  | 1,542,819     | 7,281,514      | 17,142,439     |
| Total pension liability (LEOSSA)       | 4,314,923               | 4,170,829      | -                        | -             | 4,314,923      | 4,170,829      |
| Total OPEB Liability                   | 46,415,460              | 44,609,197     | 4,590,541                | 4,411,899     | 51,006,001     | 49,021,096     |
|  | \$ 319,309,811          | \$ 344,680,155 | \$ 45,901,731            | \$ 48,837,470 | \$ 365,211,542 | \$ 393,517,625 |

The County of Moore's total debt decreased by \$28,306,083 or 7.19% during the fiscal year, primarily due to a decrease in Net Pension Liability and the debt payments throughout the year.

As mentioned in the financial highlights section of this document, County of Moore's bond ratings remained at Aa1 rating from Moody's and maintained its AA+ Standard and Poor's rating for General Obligation Bonds. This bond rating is an indication of the sound financial condition of the

County. County of Moore's bond ratings are a primary factor in keeping interest costs low on the County's outstanding debt.

The State of North Carolina limits the amount of general obligation debt that a unit of government can issue to 8% of the total assessed value of taxable property located within that government's boundaries. The legal debt margin for the County of Moore is \$941,204,789.

Additional information regarding the County of Moore's long-term debt can be found in note 9 on pages 69-80 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 2022, our unemployment rate was 4.10%.

The total tax base which includes real property, personal property, motor vehicles and public service company values are projected to increase \$476 million from 2022 to 2023 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 FY2023 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 2.5% during FY2023, with sales tax growth increase of \$4.0 million from 2022 to 2023 based on a surprising increase in sales tax collections as the fiscal year 2021-2022 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 was received in June 2022 for the amount of \$9,797,379. The Coronavirus State and Local Fiscal Recovery Funds were allocated toward infrastructures such as broadband, water and sewer projects and using the funds for revenue replacement standard allocation, specifically for the salary and fringe benefits of public safety employees.

## Budget Highlights for the Fiscal Ending June 30, 2023

**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 three percent (53%) and sales tax is twenty percent (20%) of revenue collections. The budget for fiscal year 2022-23 General Fund expenditures includes an 8.28% increase equaling \$10,335,031 with most of the increases being dedicated to education expenses, tax revaluation, and capital needs. The 2022-23 tax rate is .485/\$100 of valuation which is .025/\$100 lower than the prior year. Since fiscal year 2010 through fiscal year 2019, the property tax rate had remained constant at .465/\$100 of valuation for 10 straight years. The last county-wide property revaluation took effect, in fiscal year 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 which was in effect for fiscal years 2020 through fiscal year 2022, accounts for the necessary amount to fund 4 elementary schools and a high school major addition/renovation for 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 is expected to be completed this fiscal year. There will be a county-wide property revaluation in fiscal year 2023.

**Business-type Activities:** Water and sewer rates increased for FY2023 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. The water and sewer rates are set based on an annual rate study performed by a consultant. The rate recommendations are based on the annual needs and the needs identified in the 10 Year Capital Improvement Plan. For Moore County Public Utilities, a new water source with water treatment facilities was identified to be needed within 10 years which are estimated to cost approximately \$30 Million. A water source study is underway and is scheduled to be completed by the end of the calendar year.

### 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, 2022

|  | Component Units         |                          |                          |                                |                        |                                |
|--|-------------------------|--------------------------|--------------------------|--------------------------------|------------------------|--------------------------------|
|  | Governmental Activities | Business Type Activities | Total Primary Government | Convention and Visitors Bureau | Moore County ABC Board | Moore County Airport Authority |
| <b>Assets</b>  |                         |                          |                          |                                |                        |                                |
| Current assets:  |                         |                          |                          |                                |                        |                                |
| Cash and cash equivalents  | \$ 113,803,854          | \$ 24,798,438            | \$ 138,602,292           | \$ 2,161,352                   | \$ 1,363,557           | \$ 3,789,291                   |
| Receivables:   |                         |                          |                          |                                |                        |                                |
| Property taxes (net of allowances for uncollectible taxes of \$93,000) | 695,809                 | -                        | 695,809                  | -                              | -                      | -                              |
| Returned checks  | 4,263                   |                          | 4,263                    |                                |                        |                                |
| Account receivable, (net)  | 2,590,259               | 2,192,674                | 4,782,933                | 300,719                        | -                      | 618,707                        |
| Lease receivable   | 1,597                   | 188,237                  | 189,834                  | -                              | -                      | 405,184                        |
| Due from other governments and agencies                                | 12,746,944              | -                        | 12,746,944               | -                              | -                      | -                              |
| Prepaid expenses   | 34,764                  |                          | 34,764                   | 5,350                          |                        |                                |
| Inventories  | 113,447                 | 784,730                  | 898,177                  | -                              | 1,426,930              | 120,300                        |
| Restricted cash and investments  | 80,317,668              | 1,759,389                | 82,077,057               | -                              | -                      | 3,654,772                      |
| Total current assets   | 210,308,605             | 29,723,468               | 240,032,073              | 2,467,421                      | 2,790,487              | 8,588,254                      |
| Non-current assets:  |                         |                          |                          |                                |                        |                                |
| Net pension asset  | 277,478                 | -                        | 277,478                  | -                              | -                      | -                              |
| Lease receivable   | -                       | 5,737,857                | 5,737,857                |                                |                        |                                |
| Right to use leased asset, net of amortization                         | 1,275,665               | -                        | 1,275,665                | 265,216                        |                        |                                |
| Capital assets   |                         |                          |                          |                                |                        |                                |
| Capital assets, Depreciable, net of depreciation                       | 31,137,233              | 56,560,996               | 87,698,229               | -                              | 1,764,813              | 2,450,154                      |
| Capital assets, Non-Depreciable  | 52,556,651              | 3,364,358                | 55,921,009               | -                              | 1,222,879              | 2,382,188                      |
| Total capital assets   | 83,693,884              | 59,925,354               | 143,619,238              |                                | 2,987,692              | 4,832,342                      |
| Total non-current assets   | 85,247,027              | 65,663,211               | 150,910,238              | 265,216                        | 2,987,692              | 4,832,342                      |
| <b>Total assets</b>  | <b>295,555,632</b>      | <b>95,386,679</b>        | <b>390,942,311</b>       | <b>2,732,637</b>               | <b>5,778,179</b>       | <b>13,420,596</b>              |
| <b>Deferred Outflows of Resources</b>                                  | <b>25,308,661</b>       | <b>2,585,058</b>         | <b>27,893,719</b>        | <b>195,674</b>                 | <b>186,090</b>         | <b>241,775</b>                 |
| <b>Liabilities</b>   |                         |                          |                          |                                |                        |                                |
| Accounts payable and accrued liabilities                               | 4,154,144               | 873,366                  | 5,027,510                | 31,665                         | 1,497,980              | 1,259,376                      |
| Accrued interest   | 2,255,843               | 114,162                  | 2,370,005                | -                              | -                      | 41,945                         |
| Lease accrued interest   | 13,474                  | -                        | 13,474                   | -                              | -                      | -                              |
| Advance from grantors  | 9,594,757               |                          | 9,594,757                | -                              | -                      | -                              |
| Prepaid fees   | -                       | 140,825                  | 140,825                  | -                              | -                      | 53,065                         |
| Prepaid taxes  | -                       | 3,319                    | 3,319                    | -                              | -                      | -                              |
| Payable from restricted assets   | 6,020,089               | 1,033,910                | 7,053,999                | -                              | -                      | -                              |
| Long-term liabilities:   |                         |                          |                          |                                |                        |                                |
| Due within one year  | 19,829,074              | 2,034,481                | 21,863,555               | 70,461                         | -                      | 175,726                        |
| Due in more than one year  | 299,480,737             | 33,677,250               | 333,157,987              | 823,620                        | 827,944                | 4,346,812                      |
| Total long-term liabilities  | 319,309,811             | 35,711,731               | 355,021,542              | 894,081                        | 827,944                | 4,522,538                      |
| <b>Total liabilities</b>   | <b>341,348,118</b>      | <b>37,877,313</b>        | <b>379,225,431</b>       | <b>925,746</b>                 | <b>2,325,924</b>       | <b>5,876,924</b>               |
| <b>Deferred inflows of resources</b>                                   | <b>15,591,625</b>       | <b>7,385,932</b>         | <b>22,977,557</b>        | <b>177,165</b>                 | <b>112,620</b>         | <b>534,145</b>                 |
| <b>Net position</b>  |                         |                          |                          |                                |                        |                                |
| Net investment in capital assets                                       | 65,310,961              | 30,721,339               | 96,032,300               | (3,020)                        | 2,987,692              | 3,059,506                      |
| Restricted for:  |                         |                          |                          |                                |                        |                                |
| Stabilization by state statute   | 17,967,594              | -                        | 17,967,594               | 306,070                        | -                      | -                              |
| Health - Medicaid Assistance Program                                   | 297,169                 | -                        | 297,169                  | -                              | -                      | -                              |
| Solid Waste - White Goods Program                                      | 950,879                 | -                        | 950,879                  | -                              | -                      | -                              |
| Solid Waste - Scrap Tire Program                                       | 272,226                 | -                        | 272,226                  | -                              | -                      | -                              |
| Register of Deeds  | 393,633                 | -                        | 393,633                  | -                              | -                      | -                              |
| Building inspection  | 1,616,706               | -                        | 1,616,706                | -                              | -                      | -                              |
| Emergency Telephone System   | 1,015,656               | -                        | 1,015,656                | -                              | -                      | -                              |
| Fire protection  | 1,336,270               | -                        | 1,336,270                | -                              | -                      | -                              |
| Environmental protection   | 87,004                  | -                        | 87,004                   | -                              | -                      | -                              |
| Charitable services  | 29,917                  | -                        | 29,917                   | -                              | -                      | -                              |
| Health services  | 54,776                  | -                        | 54,776                   | -                              | -                      | -                              |
| Opioid   | 240,444                 | -                        | 240,444                  | -                              | -                      | -                              |
| Grants project   | 331,470                 | -                        | 331,470                  | -                              | -                      | -                              |
| ARP  | 5,517                   | -                        | 5,517                    | -                              | -                      | -                              |
| Working capital  | -                       | -                        | -                        | -                              | 566,562                | -                              |
| Education and rehabilitation   | -                       | -                        | -                        | -                              | 13,491                 | -                              |
| Register of Deeds Pension Plan   | 288,233                 | -                        | 288,233                  | -                              | -                      | -                              |
| Debt Service Reserve   | -                       | 49,283                   | 49,283                   | -                              | -                      | -                              |
| System development fees  | -                       | 676,196                  | 676,196                  | -                              | -                      | -                              |
| Unrestricted   | (126,273,905)           | 21,261,674               | (105,012,231)            | 1,522,350                      | (42,020)               | 4,191,796                      |
| <b>Total net position</b>  | <b>\$ (36,075,450)</b>  | <b>\$ 52,708,492</b>     | <b>\$ 16,633,042</b>     | <b>\$ 1,825,400</b>            | <b>\$ 3,525,725</b>    | <b>\$ 7,251,302</b>            |

**COUNTY OF MOORE, NORTH CAROLINA**

**Statement of Activities**  
**For the Fiscal Year Ended June 30, 2022**

| 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      |                          |   | Convention and Visitors Bureau | Component Units        |                                | Moore County ABC Board | Moore County Airport Authority |
|  |                        |                      |                                    |                                  | Governmental Activities | Business-type Activities | Total   |                                | Moore County ABC Board | Moore County Airport Authority |                        |                                |
| <b>Primary government:</b>                         |                        |                      |                                    |                                  |                         |                          |   |                                |                        |                                |                        |                                |
| Governmental activities:                           |                        |                      |                                    |                                  |                         |                          |   |                                |                        |                                |                        |                                |
| General government                                 | \$ 17,145,392          | \$ 5,055,274         | \$ 10,000,000                      | \$ -                             | \$ (2,090,118)          | \$ -                     | \$ (2,090,118)                                    | \$ -                           | \$ -                   | \$ -                           | \$ -                   | \$ -                           |
| Public safety                                      | 33,956,401             | 5,279,905            | 2,068,147                          | 72,894                           | (26,535,455)            | -                        | (26,535,455)                                      | -                              | -                      | -                              | -                      | -                              |
| Environmental protection and community development | 8,055,510              | 6,455,879            | 126,248                            | -                                | (1,473,383)             | -                        | (1,473,383)                                       | -                              | -                      | -                              | -                      | -                              |
| Human services                                     | 19,985,427             | 513,422              | 11,885,282                         | 117,397                          | (7,469,326)             | -                        | (7,469,326)                                       | -                              | -                      | -                              | -                      | -                              |
| Cultural and recreational                          | 1,667,701              | 167,404              | 49,446                             | -                                | (1,450,851)             | -                        | (1,450,851)                                       | -                              | -                      | -                              | -                      | -                              |
| Education  | 49,370,969             | -                    | -                                  | 28,341                           | (49,342,628)            | -                        | (49,342,628)                                      | -                              | -                      | -                              | -                      | -                              |
| Debt service fees                                  | 7,600                  | -                    | -                                  | -                                | (7,600)                 | -                        | (7,600)   | -                              | -                      | -                              | -                      | -                              |
| Debt service - interest                            | 7,206,248              | -                    | -                                  | -                                | (7,206,248)             | -                        | (7,206,248)                                       | -                              | -                      | -                              | -                      | -                              |
| <b>Total governmental activities</b>               | <b>137,395,248</b>     | <b>17,471,884</b>    | <b>24,129,123</b>                  | <b>218,632</b>                   | <b>(95,575,609)</b>     | <b>-</b>                 | <b>(95,575,609)</b>                               | <b>-</b>                       | <b>-</b>               | <b>-</b>                       | <b>-</b>               | <b>-</b>                       |
| Business-type activities:                          |                        |                      |                                    |                                  |                         |                          |   |                                |                        |                                |                        |                                |
| Water Pollution Control Plant                      | 5,488,561              | 6,006,869            | -                                  | -                                | -                       | 518,308                  | 518,308   | -                              | -                      | -                              | -                      | -                              |
| Public utilities                                   | 12,674,830             | 14,116,969           | -                                  | 353,678                          | -                       | 1,795,817                | 1,795,817   | -                              | -                      | -                              | -                      | -                              |
| East Moore water district                          | 3,033,047              | 2,812,640            | -                                  | 1,158,110                        | -                       | 937,703                  | 937,703   | -                              | -                      | -                              | -                      | -                              |
| <b>Total business-type activities</b>              | <b>21,196,438</b>      | <b>22,936,478</b>    | <b>-</b>                           | <b>1,511,788</b>                 | <b>-</b>                | <b>3,251,828</b>         | <b>3,251,828</b>                                  | <b>-</b>                       | <b>-</b>               | <b>-</b>                       | <b>-</b>               | <b>-</b>                       |
| <b>Total primary government</b>                    | <b>\$ 158,591,686</b>  | <b>\$ 40,408,362</b> | <b>\$ 24,129,123</b>               | <b>\$ 1,730,420</b>              | <b>\$ (95,575,609)</b>  | <b>\$ 3,251,828</b>      | <b>\$ (92,323,781)</b>                            | <b>\$ -</b>                    | <b>\$ -</b>            | <b>\$ -</b>                    | <b>\$ -</b>            | <b>\$ -</b>                    |
| <b>Component units:</b>                            |                        |                      |                                    |                                  |                         |                          |   |                                |                        |                                |                        |                                |
| Convention and Visitors Bureau                     | \$ 2,203,439           | \$ -                 | \$ -                               | \$ -                             | \$ -                    | \$ -                     | \$ (2,203,439)                                    | \$ -                           | \$ -                   | \$ -                           | \$ -                   | \$ -                           |
| Moore County ABC Board                             | 14,994,812             | 14,730,609           | -                                  | -                                | -                       | -                        | -   | -                              | -                      | (264,203)                      | -                      | -                              |
| Moore County Airport Authority                     | 4,200,955              | 4,752,212            | 82,000                             | 564,637                          | -                       | -                        | -   | -                              | -                      | -                              | -                      | 1,197,894                      |
| <b>Total component units</b>                       | <b>\$ 21,399,206</b>   | <b>\$ 19,482,821</b> | <b>\$ 82,000</b>                   | <b>\$ 564,637</b>                | <b>\$ -</b>             | <b>\$ -</b>              | <b>\$ -</b>                                       | <b>\$ (2,203,439)</b>          | <b>\$ (264,203)</b>    | <b>\$ 1,197,894</b>            | <b>\$ -</b>            | <b>\$ -</b>                    |
| General revenues:                                  |                        |                      |                                    |                                  |                         |                          |   |                                |                        |                                |                        |                                |
| Property taxes                                     |                        |                      |                                    |                                  | 85,092,549              | -                        | 85,092,549  | -                              | -                      | -                              | -                      | -                              |
| Sales taxes  |                        |                      |                                    |                                  | 30,851,728              | -                        | 30,851,728  | -                              | -                      | -                              | -                      | -                              |
| Net room occupancy taxes                           |                        |                      |                                    |                                  | -                       | -                        | -   | 3,012,109                      | -                      | -                              | -                      | -                              |
| Other taxes and licenses                           |                        |                      |                                    |                                  | 376,127                 | -                        | 376,127   | -                              | -                      | -                              | -                      | -                              |
| Unrestricted intergovernmental revenues            |                        |                      |                                    |                                  | 5,253,103               | -                        | 5,253,103   | -                              | -                      | -                              | -                      | -                              |
| Donations  |                        |                      |                                    |                                  | 366,107                 | -                        | 366,107   | -                              | -                      | -                              | -                      | -                              |
| Investment income                                  |                        |                      |                                    |                                  | 300,467                 | 400,157                  | 700,624   | 1,779                          | 2,348                  | 4,960                          | -                      | -                              |
| Other revenues                                     |                        |                      |                                    |                                  | 236,940                 | 236,676                  | 473,616   | -                              | 37,497                 | -                              | -                      | -                              |
| Miscellaneous                                      |                        |                      |                                    |                                  | -                       | 62,280                   | 62,280  | 8,290                          | -                      | -                              | -                      | -                              |
| Payments from component units                      |                        |                      |                                    |                                  | 2,373,319               | -                        | 2,373,319   | -                              | -                      | -                              | -                      | -                              |
| Gain on sale of assets                             |                        |                      |                                    |                                  | 114,272                 | 3,241                    | 117,513   | -                              | -                      | -                              | -                      | -                              |
| <b>Total general revenues</b>                      | <b>124,964,612</b>     | <b>702,354</b>       | <b>125,666,966</b>                 | <b>3,022,178</b>                 | <b>39,845</b>           | <b>4,960</b>             | <b>-</b>  | <b>-</b>                       | <b>-</b>               | <b>-</b>                       | <b>-</b>               | <b>-</b>                       |
| Change in net position                             |                        |                      |                                    |                                  | 29,389,003              | 3,954,182                | 33,343,185  | 818,739                        | (224,358)              | 1,202,854                      | -                      | -                              |
| Net position, beginning                            |                        |                      |                                    |                                  | (65,464,453)            | 48,754,310               | (16,710,143)                                      | 1,006,661                      | 3,750,083              | 6,048,448                      | -                      | -                              |
| <b>Net position - ending</b>                       | <b>\$ (36,075,450)</b> | <b>\$ 52,708,492</b> | <b>\$ 16,633,042</b>               | <b>\$ 1,825,400</b>              | <b>\$ 3,525,725</b>     | <b>\$ 7,251,302</b>      | <b>-</b>  | <b>-</b>                       | <b>-</b>               | <b>-</b>                       | <b>-</b>               | <b>-</b>                       |

**COUNTY OF MOORE, NORTH CAROLINA**

**Balance Sheet**  
**Governmental Funds**  
**June 30, 2022**

|  | <b>General</b>       | <b>School/College Bond Project Fund</b> | <b>Capital Reserve For Governmental Projects</b> | <b>New Courthouse Building Project Fund</b> | <b>Coronavirus State &amp; Local Fiscal Recovery Fund</b> | <b>Nonmajor Governmental Funds</b> | <b>Total Governmental Funds</b> |
|--|----------------------|---|--|---|---|------------------------------------|---------------------------------|
| <b>Assets</b>  |                      |   |  |   |   |                                    |                                 |
| Cash and cash equivalents  | \$ 50,526,056        | \$ 1,000,238                            | \$ 27,227,476                                    | \$ 6,869,790                                | \$ -  | \$ 24,368,590                      | \$ 109,992,150                  |
| Receivables:   |                      |   |  |   |   |                                    |                                 |
| Property taxes (net of allowance for uncollectible taxes of \$89,000 at June 30, 2022) | 545,671              | -                                       | -  | -   | -   | 99,617                             | 645,288                         |
| Returned checks  | 4,263                | -                                       | -  | -   | -   | -                                  | 4,263                           |
| Accounts receivable  | -                    | -                                       | -  | -   | -   | 2,297,691                          | 2,297,691                       |
| Due from other governments and agencies  | 12,470,862           | 95,704                                  | -  | 180,378                                     | -   | -                                  | 12,746,944                      |
| Prepaid expenses   | 34,764               | -                                       | -  | -   | -   | -                                  | 34,764                          |
| Due from other funds   | 125,000              | -                                       | -  | -   | -   | -                                  | 125,000                         |
| Lease receivable   | 1,597                | -                                       | -  | -   | -   | -                                  | 1,597                           |
| Inventories  | 113,447              | -                                       | -  | -   | -   | -                                  | 113,447                         |
| Restricted cash and investments  | 3,530,613            | 24,380,815                              | -  | 41,872,255                                  | 9,600,274   | 933,711                            | 80,317,668                      |
| Total assets   | <u>\$ 67,352,273</u> | <u>\$ 25,476,757</u>                    | <u>\$ 27,227,476</u>                             | <u>\$ 48,922,423</u>                        | <u>\$ 9,600,274</u>                                       | <u>\$ 27,699,609</u>               | <u>\$ 206,278,812</u>           |
| <b>Liabilities</b>   |                      |   |  |   |   |                                    |                                 |
| Accounts payable and accrued liabilities   | \$ 2,619,036         | \$ -                                    | \$ -   | \$ -  | \$ -  | \$ 373,284                         | \$ 2,992,320                    |
| Unearned revenues  | -                    | -                                       | -  | -   | 9,594,757   | -                                  | 9,594,757                       |
| Due to general fund  | -                    | -                                       | -  | -   | -   | 125,000                            | 125,000                         |
| Accounts payable from restricted assets  | -                    | 3,021,903                               | -  | 2,998,186                                   | -   | -                                  | 6,020,089                       |
| Total liabilities  | <u>\$ 2,619,036</u>  | <u>3,021,903</u>                        | <u>-</u>   | <u>2,998,186</u>                            | <u>9,594,757</u>  | <u>498,284</u>                     | <u>18,732,166</u>               |
| <b>Deferred inflows of resources</b>   |                      |   |  |   |   |                                    |                                 |
| Property tax receivable  | 545,671              | -                                       | -  | -   | -   | 56,224                             | 601,895                         |
| EMS receivable   | -                    | -                                       | -  | -   | -   | 43,393                             | 43,393                          |
| Leases   | 1,594                | -                                       | -  | -   | -   | -                                  | 1,594                           |
| Prepaid taxes  | 58,213               | -                                       | -  | -   | -   | 9,215                              | 67,428                          |
| Total deferred inflows of resources  | <u>605,478</u>       | <u>-</u>                                | <u>-</u>   | <u>-</u>                                    | <u>-</u>  | <u>108,832</u>                     | <u>714,310</u>                  |
| <b>Fund balances</b>   |                      |   |  |   |   |                                    |                                 |
| Nonspendable   |                      |   |  |   |   |                                    |                                 |
| Leases   | 3                    | -                                       | -  | -   | -   | -                                  | 3                               |
| Inventories  | 113,447              | -                                       | -  | -   | -   | -                                  | 113,447                         |
| Restricted for:  |                      |   |  |   |   |                                    |                                 |
| Stabilization by state statute   | 15,015,557           | -                                       | -  | -   | -   | 2,952,037                          | 17,967,594                      |
| Health - Medicaid Assistance Program   | 297,169              | -                                       | -  | -   | -   | -                                  | 297,169                         |
| Solid Waste - White Goods Program  | 950,879              | -                                       | -  | -   | -   | -                                  | 950,879                         |
| Solid Waste - Scrap Tire Program   | 272,226              | -                                       | -  | -   | -   | -                                  | 272,226                         |
| Register of Deeds  | 393,633              | -                                       | -  | -   | -   | -                                  | 393,633                         |
| Building inspection  | 1,616,706            | -                                       | -  | -   | -   | -                                  | 1,616,706                       |
| Capital projects/financing agreement compliance  | -                    | 22,454,854                              | -  | 41,872,255                                  | -   | -                                  | 64,327,109                      |
| Emergency Telephone System   | -                    | -                                       | -  | -   | -   | 1,015,656                          | 1,015,656                       |
| Fire protection  | -                    | -                                       | -  | -   | -   | 1,336,270                          | 1,336,270                       |
| Environmental protection   | -                    | -                                       | -  | -   | -   | 87,004                             | 87,004                          |
| Charitable services  | -                    | -                                       | -  | -   | -   | 29,917                             | 29,917                          |
| Health services  | -                    | -                                       | -  | -   | -   | 54,776                             | 54,776                          |
| Opioid   | -                    | -                                       | -  | -   | -   | 240,444                            | 240,444                         |
| ARP  | -                    | -                                       | -  | -   | 5,517   | -                                  | 5,517                           |
| Grants project   | -                    | -                                       | -  | -   | -   | 331,470                            | 331,470                         |
| Committed fund balance   |                      |   |  |   |   |                                    |                                 |
| Tax Revaluation  | 800,000              | -                                       | -  | -   | -   | -                                  | 800,000                         |
| Committed for airport capital project  | -                    | -                                       | -  | -   | -   | 1,938                              | 1,938                           |
| Committed for debt services  | 5,946,375            | -                                       | -  | -   | -   | -                                  | 5,946,375                       |
| Committed for general government   | -                    | -                                       | 27,227,476                                       | -   | -   | 7,008,944                          | 34,236,420                      |
| Committed for public safety  | -                    | -                                       | -  | 4,051,982                                   | -   | 10,311,854                         | 14,363,836                      |
| Committed for environmental protection and community development                       | -                    | -                                       | -  | -   | -   | 672,634                            | 672,634                         |
| Committed for cultural and recreational  | -                    | -                                       | -  | -   | -   | 184,149                            | 184,149                         |
| Assigned fund balance  |                      |   |  |   |   |                                    |                                 |
| Subsequent year's expenditures   | 496,095              | -                                       | -  | -   | -   | -                                  | 496,095                         |
| Assigned for public safety   | -                    | -                                       | -  | -   | -   | 3,022,915                          | 3,022,915                       |
| Assigned for risk management   | 750,000              | -                                       | -  | -   | -   | -                                  | 750,000                         |
| Assigned for parks & recreation capital project  | 11,722               | -                                       | -  | -   | -   | -                                  | 11,722                          |
| Assigned for county general operational expenditures                                   | 1,115,800            | -                                       | -  | -   | -   | -                                  | 1,115,800                       |
| Assigned for county general capital expenditures                                       | 3,620,000            | -                                       | -  | -   | -   | -                                  | 3,620,000                       |
| Assigned for vehicles  | 650,000              | -                                       | -  | -   | -   | -                                  | 650,000                         |
| Assigned for capital reserve for governmental projects                                 | 5,019,333            | -                                       | -  | -   | -   | -                                  | 5,019,333                       |
| Assigned for capital reserve for capital projects for MCS                              | 2,191,341            | -                                       | -  | -   | -   | -                                  | 2,191,341                       |
| Unassigned fund balance  |                      |   |  |   |   |                                    |                                 |
| General fund   | 24,867,473           | -                                       | -  | -   | -   | -                                  | 24,867,473                      |
| Special revenue funds  | -                    | -                                       | -  | -   | -   | (157,515)                          | (157,515)                       |
| Total fund balances  | <u>\$ 64,127,759</u> | <u>22,454,854</u>                       | <u>\$ 27,227,476</u>                             | <u>45,924,237</u>                           | <u>5,517</u>  | <u>\$ 27,092,493</u>               | <u>\$ 186,832,336</u>           |
| Total liabilities, deferred inflows of resources and fund balances                     | <u>\$ 67,352,273</u> | <u>\$ 25,476,757</u>                    | <u>\$ 27,227,476</u>                             | <u>\$ 48,922,423</u>                        | <u>\$ 9,600,274</u>                                       | <u>\$ 27,699,609</u>               | <u>\$ 206,278,812</u>           |

**COUNTY OF MOORE, NORTH CAROLINA**  
**Reconciliation of the Balance Sheet of Governmental Funds to the**  
**Statement of Net Position**  
**June 30, 2022**

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

|  |                        |
|--|------------------------|
| Ending fund balance - governmental funds   | \$ 186,832,336         |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.  | 83,693,884             |
| Right to use assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.   | 1,275,665              |
| Net pension asset  | 277,478                |
| Contributions and deferred outflows to pension plans in the current fiscal year are deferred outflows of resources on the Statement of Net Position  | 3,596,898              |
| Benefit payments and pension administration costs for total pension liability related to LEOSSA are deferred outflows of resources on the Statement of Net Position  | 135,397                |
| Benefit payments and administration costs for total OPEB liability are deferred outflows of resources on the Statement of Net Position   | 459,491                |
| Other long-term assets are not available to pay for current-period expenditures and, therefore, are unavailable in the funds.  | 50,522                 |
| Deferred charges in governmental activities is not reported in the funds.  | 3,073,102              |
| Net pension liability  | (6,626,178)            |
| Total OPEB liability   | (46,338,951)           |
| Total pension liability (LEOSSA)   | (4,314,923)            |
| Pension related deferrals  | (2,318,791)            |
| OPEB related deferrals   | 4,831,225              |
| Deferred inflows of resources for taxes receivable and EMS receivable  | 645,288                |
| 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   | (22,914,539)           |
| 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. | 2,867,399              |
| Accrued interest payable on long-term debt, including leases, is not a current expenditure and therefore is not reflected in the funds.  | (2,269,317)            |
| Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.   | <u>(239,031,436)</u>   |
| Net position of governmental activities  | <u>\$ (36,075,450)</u> |

**COUNTY OF MOORE, NORTH CAROLINA**

**Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Fiscal Year Ended June 30, 2022**

|  | <b>General</b>       | <b>School/College<br/>Bond Project<br/>Fund</b> | <b>Capital Reserve<br/>For<br/>Governmental<br/>Projects</b> | <b>New Courthouse<br/>Building<br/>Project<br/>Fund</b> | <b>Coronavirus<br/>State &amp; Local<br/>Fiscal<br/>Recovery<br/>Fund</b> | <b>Nonmajor<br/>Governmental<br/>Funds</b> | <b>Total<br/>Governmental<br/>Funds</b> |
|--|----------------------|---|--|---|---|--|---|
| <b>Revenues</b>  |                      |   |  |   |   |  |   |
| Property taxes   | \$ 74,056,447        | \$ -  | \$ -   | \$ -  | \$ -  | \$ 11,030,078                              | \$ 85,086,525                           |
| Sales taxes  | 30,851,728           | -   | -  | -   | -   | -  | 30,851,728                              |
| Other taxes and licenses   | 376,127              | -   | -  | -   | -   | -  | 376,127                                 |
| Unrestricted intergovernmental revenues                          | 5,253,103            | -   | -  | -   | -   | -  | 5,253,103                               |
| Restricted intergovernmental revenues                            | 10,719,136           | 28,341  | -  | -   | 10,000,000  | 3,359,842                                  | 24,107,319                              |
| Charges for services   | 12,683,351           | -   | -  | -   | -   | 4,788,533                                  | 17,471,884                              |
| Investment income  | 181,852              | 33,175  | -  | 79,090  | 5,061   | 1,289                                      | 300,467                                 |
| Donations  | 358,910              | -   | -  | -   | -   | 7,197                                      | 366,107                                 |
| Other revenues   | 115,111              | 95,704  | -  | -   | -   | 266,561                                    | 477,376                                 |
| Payments from component units                                    | 2,373,319            | -   | -  | -   | -   | -  | 2,373,319                               |
| Total revenues   | <u>136,969,084</u>   | <u>157,220</u>                                  | <u>-</u>   | <u>79,090</u>   | <u>10,005,061</u>   | <u>19,453,500</u>                          | <u>166,663,955</u>                      |
| <b>Expenditures</b>  |                      |   |  |   |   |  |   |
| Current:   |                      |   |  |   |   |  |   |
| General government   | 13,669,287           | -   | -  | -   | -   | -  | 13,669,287                              |
| Public safety  | 16,705,325           | -   | -  | -   | -   | 14,862,625                                 | 31,567,950                              |
| Environmental protection and community development               | 6,847,471            | -   | -  | -   | -   | 121,716                                    | 6,969,187                               |
| Human services   | 16,925,902           | -   | -  | -   | -   | 1,410,135                                  | 18,336,037                              |
| Cultural and recreational  | 1,275,409            | -   | -  | -   | -   | 695  | 1,276,104                               |
| Education  | 36,412,503           | -   | -  | -   | -   | -  | 36,412,503                              |
| Grants - other   | 965,220              | -   | -  | -   | -   | -  | 965,220                                 |
| Capital outlay   | 2,395,967            | 12,958,466                                      | -  | 11,429,012  | -   | 1,214,920                                  | 27,998,365                              |
| Debt service:  |                      |   |  |   |   |  |   |
| Principal  | 17,103,965           | -   | -  | -   | -   | 105,285                                    | 17,209,250                              |
| Interest and other charges                                       | 8,682,584            | -   | -  | -   | -   | 6,517                                      | 8,689,101                               |
| Bond issuance & other costs                                      | -                    | 6,300   | -  | 1,300   | -   | -  | 7,600                                   |
| Total expenditures   | <u>120,983,633</u>   | <u>12,964,766</u>                               | <u>-</u>   | <u>11,430,312</u>                                       | <u>-</u>  | <u>17,721,893</u>                          | <u>163,100,604</u>                      |
| <b>Excess (deficiency) of revenues over (under) expenditures</b> | <b>15,985,451</b>    | <b>(12,807,546)</b>                             | <b>-</b>   | <b>(11,351,222)</b>                                     | <b>10,005,061</b>   | <b>1,731,607</b>                           | <b>3,563,351</b>                        |
| <b>Other financing sources (uses)</b>                            |                      |   |  |   |   |  |   |
| Transfers from other funds                                       | 10,055,112           | -   | 5,383,859  | -   | -   | 16,883,458                                 | 32,322,429                              |
| Transfers to other funds   | (15,109,351)         | (750,000)                                       | -  | (1,215,574)   | (10,000,000)  | (6,747,504)                                | (33,822,429)                            |
| Proceeds from sale of assets                                     | 106,597              | -   | -  | -   | -   | 7,675                                      | 114,272                                 |
| Lease liabilities issued   | 46,898               | -   | -  | -   | -   | -  | 46,898                                  |
| Total other financing sources (uses)                             | <u>(4,900,744)</u>   | <u>(750,000)</u>                                | <u>5,383,859</u>   | <u>(1,215,574)</u>                                      | <u>(10,000,000)</u>   | <u>10,143,629</u>                          | <u>(1,338,830)</u>                      |
| <b>Net change in fund balances</b>                               | <b>11,084,707</b>    | <b>(13,557,546)</b>                             | <b>5,383,859</b>   | <b>(12,566,796)</b>                                     | <b>5,061</b>  | <b>11,875,236</b>                          | <b>2,224,521</b>                        |
| <b>Fund balance - beginning</b>                                  | <b>53,043,052</b>    | <b>36,012,400</b>                               | <b>21,843,617</b>  | <b>58,491,033</b>                                       | <b>456</b>  | <b>15,217,257</b>                          | <b>184,607,815</b>                      |
| <b>Fund balance - ending</b>                                     | <b>\$ 64,127,759</b> | <b>\$ 22,454,854</b>                            | <b>\$ 27,227,476</b>   | <b>\$ 45,924,237</b>                                    | <b>\$ 5,517</b>   | <b>\$ 27,092,493</b>                       | <b>\$ 186,832,336</b>                   |

**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, 2022**

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

|  |                             |
|--|-----------------------------|
| Net change in fund balances - total governmental funds   | \$ 2,224,521                |
| Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. This is the amount by which capital outlays exceeded depreciation and amortization expense.  | 11,423,762                  |
| Donated capital assets are not reported as an increase in financial resources in the fund statements.  | 17,500                      |
| Expenses reported on fund statements that are capitalized on government-wide statements - refunding costs.   | (403,803)                   |
| Contributions to the pension plan (LGERS, ROD) in the current fiscal year are not included on the Statement of Activities  | 3,596,898                   |
| Benefit payments and administration costs for LEOSSA are deferred outflows of resources on the Statement of Net Position   | 135,397                     |
| Benefit payments and administration costs for OPEB are deferred outflows of resources on the Statement of Net Position   | 459,491                     |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.   | 6,024                       |
| 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.  | (5,725,886)                 |
| Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds.   | 207,172                     |
| <br>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. | <br>16,561,711              |
| 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.   | 886,216                     |
| Change in net position of governmental activities  | <u><u>\$ 29,389,003</u></u> |

**COUNTY OF MOORE, NORTH CAROLINA**

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

|   | Original<br>Budget | Final<br>Budget    | Actual               | Variance<br>With Final<br>Positive<br>(Negative) |
|---|--------------------|--------------------|----------------------|--|
| <b>REVENUES</b>   |                    |                    |                      |  |
| Property taxes  | \$ 72,317,287      | \$ 72,317,287      | \$ 74,056,447        | \$ 1,739,160                                     |
| Sales taxes   | 21,100,000         | 21,100,000         | 30,851,728           | 9,751,728  |
| Other taxes and licenses  | 330,413            | 330,413            | 376,127              | 45,714   |
| Unrestricted intergovernmental revenues   | 2,762,757          | 2,762,757          | 5,253,103            | 2,490,346  |
| Restricted intergovernmental revenues   | 10,299,402         | 11,846,889         | 10,719,136           | (1,127,753)                                      |
| Investment income   | 150,000            | 150,000            | 181,852              | 31,852   |
| Charges for services  | 10,958,889         | 11,812,549         | 12,683,351           | 870,802  |
| Donations   | 102,996            | 365,119            | 358,910              | (6,209)  |
| Other revenues  | 31,000             | 83,297             | 115,111              | 31,814   |
| Payments from component units   | 347,440            | 347,440            | 2,373,319            | 2,025,879  |
| <b>Total revenues</b>   | <b>118,400,184</b> | <b>121,115,751</b> | <b>136,969,084</b>   | <b>15,853,333</b>                                |
| <b>EXPENDITURES</b>   |                    |                    |                      |  |
| Current:  |                    |                    |                      |  |
| General government  | 13,286,693         | 14,522,494         | 13,669,287           | 853,207  |
| Public safety   | 17,025,637         | 17,254,408         | 16,705,325           | 549,083  |
| Environmental protection and community development  | 7,876,591          | 7,997,191          | 6,847,471            | 1,149,720  |
| Human services  | 17,259,758         | 19,181,516         | 16,925,902           | 2,255,614  |
| Cultural and recreational   | 1,374,890          | 1,401,029          | 1,275,409            | 125,620  |
| Education   | 36,650,586         | 36,661,388         | 36,412,503           | 248,885  |
| Grants - other  | 2,387,869          | 2,249,139          | 965,220              | 1,283,919  |
| Capital outlay  | 1,234,862          | 4,906,581          | 2,395,967            | 2,510,614  |
| Debt service:   |                    |                    |                      |  |
| Principal   | 17,027,001         | 17,099,975         | 17,103,965           | (3,990)  |
| Interest  | 8,750,005          | 8,730,656          | 8,682,584            | 48,072   |
| Total expenditures  | <b>122,873,892</b> | <b>130,004,377</b> | <b>120,983,633</b>   | <b>9,020,744</b>                                 |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b>  | <b>(4,473,708)</b> | <b>(8,888,626)</b> | <b>15,985,451</b>    | <b>24,874,077</b>                                |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                    |                    |                      |  |
| Transfers from other funds  | 4,048,475          | 10,307,137         | 10,108,737           | (198,400)  |
| Transfers to other funds  | (450,000)          | (17,109,351)       | (17,109,351)         | -  |
| Lease liabilities issued  | -                  | 46,898             | 46,898               | -  |
| Sale of assets  | 40,000             | 40,000             | 106,597              | 66,597   |
| Fund balance appropriated   | 835,233            | 15,603,942         | -                    | (15,603,942)                                     |
| Total other financing sources (uses)  | <b>4,473,708</b>   | <b>8,888,626</b>   | <b>(6,847,119)</b>   | <b>(15,735,745)</b>                              |
| <b>Net change in fund balances</b>  | <b>\$ -</b>        | <b>\$ -</b>        | <b>\$ 9,138,332</b>  | <b>\$ 9,138,332</b>                              |
| <b>Reconciliation from budgetary basis of<br/>accounting to modified accrual basis</b>                                    |                    |                    |                      |  |
| Net change in fund balance modified accrual   |                    |                    | <b>9,138,332</b>     |  |
| Fund balance - Beginning  |                    |                    | <b>49,043,052</b>    |  |
| Fund balance - Ending   |                    |                    | <b>58,181,384</b>    |  |
| A legally budgeted Capital Reserve Fund for Debt Service<br>is consolidated into the General Fund for reporting purposes: |                    |                    |                      |  |
| Transfer from General Fund  |                    |                    | 2,000,000            |  |
| Transfer to General Fund  |                    |                    | (53,625)             |  |
| Fund Balance, Beginning   |                    |                    | <b>4,000,000</b>     |  |
| Fund Balance - Ending   |                    |                    | <b>\$ 64,127,759</b> |  |

**COUNTY OF MOORE, NORTH CAROLINA**

**Statement of Net Position**  
**Proprietary Funds**  
**June 30, 2022**

| <b>Enterprise Funds</b>                            |   |                                  |   |                      |                                       |  |
|--|---|----------------------------------|---|----------------------|---------------------------------------|--|
|  | <b>Water Pollution<br/>Control Plant<br/>Fund</b> | <b>Public<br/>Utilities Fund</b> | <b>East Moore<br/>Water District<br/>Fund</b> | <b>Total</b>         | <b>Internal<br/>Service<br/>Funds</b> |  |
| <b>Assets</b>                                      |   |                                  |   |                      |                                       |  |
| Current assets                                     |   |                                  |   |                      |                                       |  |
| Cash and cash equivalents                          | \$ 14,168,444                                     | \$ 8,285,591                     | \$ 2,344,403                                  | \$ 24,798,438        | \$ 3,811,704                          |  |
| Accounts receivable                                | 463,463   | 1,504,445                        | 224,766                                       | 2,192,674            | 292,568                               |  |
| Lease receivable                                   | -   | 188,237                          | -   | 188,237              | -                                     |  |
| Due from East Moore Water District                 | -   | 265,000                          | -   | 265,000              | -                                     |  |
| Inventories  | 367,142   | 385,956                          | 31,632  | 784,730              | -                                     |  |
| Restricted cash for System Development Fees        | 89,047  | 587,149                          | -   | 676,196              | -                                     |  |
| Restricted cash for Debt Service Reserve           | -   | -                                | 49,283  | 49,283               | -                                     |  |
| Restricted cash and investment                     | -   | 818,209                          | 215,701                                       | 1,033,910            | -                                     |  |
| Total current assets                               | <u>15,088,096</u>                                 | <u>12,034,587</u>                | <u>2,865,785</u>                              | <u>29,988,468</u>    | <u>4,104,272</u>                      |  |
| Noncurrent assets                                  |   |                                  |   |                      |                                       |  |
| Lease receivable, non current                      | -   | 5,737,857                        | -   | 5,737,857            | -                                     |  |
| Due from East Moore Water District                 | -   | 9,925,000                        | -   | 9,925,000            | -                                     |  |
| Capital assets                                     |   |                                  |   |                      |                                       |  |
| Land and construction in progress                  | 408,508   | 663,212                          | 2,292,638                                     | 3,364,358            | -                                     |  |
| Other capital assets, net of depreciation          | 20,200,218  | 27,926,357                       | 8,434,421                                     | 56,560,996           | -                                     |  |
| Total noncurrent assets                            | <u>20,608,726</u>                                 | <u>44,252,426</u>                | <u>10,727,059</u>                             | <u>75,588,211</u>    | <u>-</u>                              |  |
| Total assets                                       | <u>35,696,822</u>                                 | <u>56,287,013</u>                | <u>13,592,844</u>                             | <u>105,576,679</u>   | <u>4,104,272</u>                      |  |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>              | 693,641   | 1,891,417                        | -   | 2,585,058            | 18,217                                |  |
| <b>Liabilities</b>                                 |   |                                  |   |                      |                                       |  |
| Current liabilities                                |   |                                  |   |                      |                                       |  |
| Accounts payable and accrued liabilities           | \$ 148,115  | \$ 566,394                       | \$ 158,857                                    | \$ 873,366           | \$ 287,281                            |  |
| Customer deposits - payable from restricted assets | -   | 818,209                          | 215,701                                       | 1,033,910            | -                                     |  |
| Accrued interest                                   | 36,196  | 43,402                           | 34,564  | 114,162              | -                                     |  |
| Prepaid utility fees                               | -   | 114,901                          | 25,924  | 140,825              | -                                     |  |
| Prepaid taxes                                      | -   | 3,319                            | -   | 3,319                | -                                     |  |
| Insurance claims payable                           | -   | -                                | -   | -                    | 874,543                               |  |
| Current - Due to Public Utilities                  | -   | -                                | 265,000                                       | 265,000              | -                                     |  |
| Current maturities of long-term debt               | 1,009,890   | 999,591                          | 25,000  | 2,034,481            | -                                     |  |
| Total current liabilities                          | <u>1,194,201</u>                                  | <u>2,545,816</u>                 | <u>725,046</u>                                | <u>4,465,063</u>     | <u>1,161,824</u>                      |  |
| Noncurrent liabilities                             |   |                                  |   |                      |                                       |  |
| Notes payable                                      | 599,010   | 510,386                          | -   | 1,109,396            | -                                     |  |
| Bonds payable                                      | 10,248,111  | 15,534,186                       | 1,346,000                                     | 27,128,297           | -                                     |  |
| Due to Public Utilities                            | -   | -                                | 9,925,000                                     | 9,925,000            | -                                     |  |
| Accrued vacation benefits                          | 65,932  | 126,405                          | -   | 192,337              | 7,275                                 |  |
| Accrued compensation benefits                      | -   | 1,343                            | -   | 1,343                | -                                     |  |
| Net pension liability                              | 218,445   | 436,891                          | -   | 655,336              | -                                     |  |
| Total OPEB liability                               | 1,530,180   | 3,060,361                        | -   | 4,590,541            | 76,509                                |  |
| Total noncurrent liabilities                       | <u>12,661,678</u>                                 | <u>19,669,572</u>                | <u>11,271,000</u>                             | <u>43,602,250</u>    | <u>83,784</u>                         |  |
| Total liabilities                                  | <u>13,855,879</u>                                 | <u>22,215,388</u>                | <u>11,996,046</u>                             | <u>48,067,313</u>    | <u>1,245,608</u>                      |  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>               | 506,654   | 6,879,278                        | -   | 7,385,932            | 9,482                                 |  |
| <b>Net position</b>                                |   |                                  |   |                      |                                       |  |
| Net investment in capital assets                   | 8,771,715   | 22,783,565                       | (833,941)                                     | 30,721,339           | -                                     |  |
| Restricted for System Development Fees             | 89,047  | 587,149                          | -   | 676,196              | -                                     |  |
| Restricted for Debt Service Reserve                | -   | -                                | 49,283  | 49,283               | -                                     |  |
| Unrestricted net position                          | 13,167,168  | 5,713,050                        | 2,381,456                                     | 21,261,674           | 2,867,399                             |  |
| Total net position                                 | <u>\$ 22,027,930</u>                              | <u>\$ 29,083,764</u>             | <u>\$ 1,596,798</u>                           | <u>\$ 52,708,492</u> | <u>\$ 2,867,399</u>                   |  |

**COUNTY OF MOORE, NORTH CAROLINA**  
**Statement of Revenues, Expenses, and Changes in Fund Net Position**  
**Proprietary Funds**  
**For the Fiscal Year Ended June 30, 2022**

|   | <b>Enterprise Funds</b>                   |                              |                                       |                             | <b>Internal Service Funds</b> |
|---|---|------------------------------|---------------------------------------|-----------------------------|-------------------------------|
|   | <b>Water Pollution Control Plant Fund</b> | <b>Public Utilities Fund</b> | <b>East Moore Water District Fund</b> | <b>Total</b>                |                               |
| <b>Operating revenues</b>                               |   |                              |                                       |                             |                               |
| Charges for services                                    | \$ 6,006,869                              | \$ 14,116,969                | \$ 2,812,640                          | \$ 22,936,478               | \$ 10,665,536                 |
| Other revenues  | 1,800                                     | 225,626                      | 9,250                                 | 236,676                     | -                             |
| Total operating revenues                                | <u>6,008,669</u>                          | <u>14,342,595</u>            | <u>2,821,890</u>                      | <u>23,173,154</u>           | <u>10,665,536</u>             |
| <b>Operating expenses</b>                               |   |                              |                                       |                             |                               |
| Salaries and fringe benefits                            | 1,204,803                                 | 2,834,104                    | -                                     | 4,038,907                   | 93,203                        |
| Operational expenses                                    | 1,386,187                                 | 6,007,254                    | 1,319,714                             | 8,713,155                   | 12,007                        |
| Professional services                                   | 90,100                                    | 205,664                      | 287,987                               | 583,751                     | -                             |
| Repairs and maintenance                                 | 565,174                                   | 703,761                      | -                                     | 1,268,935                   | -                             |
| Depreciation  | 1,967,620                                 | 2,320,222                    | 999,916                               | 5,287,758                   | -                             |
| Administrative costs                                    | -   | -                            | -                                     | -                           | 1,220,921                     |
| Hospitalization benefits and insurance premiums         | -   | -                            | -                                     | -                           | 9,656,899                     |
| Wellness Clinic   | -   | -                            | -                                     | -                           | 296,290                       |
| Total operating expenses                                | <u>5,213,884</u>                          | <u>12,071,005</u>            | <u>2,607,617</u>                      | <u>19,892,506</u>           | <u>11,279,320</u>             |
| <b>Operating income (loss)</b>                          | <u>794,785</u>                            | <u>2,271,590</u>             | <u>214,273</u>                        | <u>3,280,648</u>            | <u>(613,784)</u>              |
| <b>Nonoperating revenue (expense)</b>                   |   |                              |                                       |                             |                               |
| Investment income                                       | 319                                       | 399,830                      | 8                                     | 400,157                     | -                             |
| Lease interest income                                   | -   | 60,989                       | -                                     | 60,989                      | -                             |
| Loss on disposal of assets                              | -   | (34,625)                     | -                                     | (34,625)                    | -                             |
| Gain on disposal of assets                              | 155                                       | 3,086                        | -                                     | 3,241                       | -                             |
| Restricted intergovernmental revenues                   | -   | -                            | 925,555                               | 925,555                     | -                             |
| Refunding bond interest                                 | -   | -                            | -                                     | -                           | -                             |
| Sales tax refund  | 1,291                                     | -                            | -                                     | 1,291                       | -                             |
| Interest  | (274,677)                                 | (569,200)                    | (425,430)                             | (1,269,307)                 | -                             |
| Total nonoperating revenue (expense)                    | <u>(272,912)</u>                          | <u>(139,920)</u>             | <u>500,133</u>                        | <u>87,301</u>               | <u>-</u>                      |
| <b>Income (loss) before contributions and transfers</b> | <u>521,873</u>                            | <u>2,131,670</u>             | <u>714,406</u>                        | <u>3,367,949</u>            | <u>(613,784)</u>              |
| <b>Capital contributions</b>                            | -   | 353,678                      | 232,555                               | 586,233                     | -                             |
| <b>Transfers from other funds</b>                       | -   | 85,936                       | -                                     | 85,936                      | 1,500,000                     |
| <b>Transfers to other funds</b>                         | -   | -                            | (85,936)                              | (85,936)                    | -                             |
| <b>Change in net position</b>                           | <u>521,873</u>                            | <u>2,571,284</u>             | <u>861,025</u>                        | <u>3,954,182</u>            | <u>886,216</u>                |
| <b>Total net position - beginning</b>                   | <u>21,506,057</u>                         | <u>26,512,480</u>            | <u>735,773</u>                        | <u>48,754,310</u>           | <u>1,981,183</u>              |
| <b>Total net position - ending</b>                      | <u><u>\$ 22,027,930</u></u>               | <u><u>\$ 29,083,764</u></u>  | <u><u>\$ 1,596,798</u></u>            | <u><u>\$ 52,708,492</u></u> | <u><u>\$ 2,867,399</u></u>    |

**COUNTY OF MOORE, NORTH CAROLINA**

**Statement of Cash Flows**  
**Proprietary Funds**

**For the Fiscal Year Ended June 30, 2022**

|  | Enterprise Funds                   |                       |                     |                      | Internal Service Funds |
|--|------------------------------------|-----------------------|---------------------|----------------------|------------------------|
|  | Water Pollution Control Plant Fund | Public Utilities Fund | East Moore Fund     | Total                |                        |
| <b>Cash flows from operating activities</b>  |                                    |                       |                     |                      |                        |
| Cash received from customers   | \$ 6,046,063                       | \$ 13,889,988         | \$ 2,777,622        | \$ 22,713,673        | \$ -                   |
| Cash paid for goods and services   | (2,100,102)                        | (6,925,591)           | (1,662,990)         | (10,688,683)         | (10,705,789)           |
| Cash paid to employees for services  | (1,150,965)                        | (2,696,254)           | -                   | (3,847,219)          | (85,803)               |
| Cash received for interfund services   | -                                  | -                     | -                   | -                    | 10,485,553             |
| Other operating revenue  | 1,800                              | 225,626               | 9,250               | 236,676              | -                      |
| <b>Net cash provided (used) by operating activities</b>  | <b>2,796,796</b>                   | <b>4,493,769</b>      | <b>1,123,882</b>    | <b>8,414,447</b>     | <b>(306,039)</b>       |
| <b>Cash flows from (to) noncapital financing</b>   |                                    |                       |                     |                      |                        |
| Sales tax refund   | 1,291                              | -                     | -                   | 1,291                | -                      |
| Payment from EMWD  | -                                  | 250,000               | -                   | 250,000              | -                      |
| Principal payment - due to Public Utilities  | -                                  | -                     | (250,000)           | (250,000)            | -                      |
| Transfer in  | -                                  | 85,936                | -                   | 85,936               | 1,500,000              |
| Transfer out   | -                                  | -                     | (85,936)            | (85,936)             | -                      |
| <b>Net cash provided (used) by noncapital financing</b>  | <b>1,291</b>                       | <b>335,936</b>        | <b>(335,936)</b>    | <b>1,291</b>         | <b>1,500,000</b>       |
| <b>Cash flows from capital and related financing activities</b>  |                                    |                       |                     |                      |                        |
| Proceeds from disposal of assets   | 155                                | 3,086                 | -                   | 3,241                | -                      |
| Proceeds from issuance on long-term debt   | -                                  | -                     | 1,395,000           | 1,395,000            | -                      |
| Principal payments on long-term debt   | (799,456)                          | (944,018)             | (1,419,000)         | (3,162,474)          | -                      |
| Lease interest income  | -                                  | 60,989                | -                   | 60,989               | -                      |
| Interest paid  | (450,640)                          | (540,754)             | (434,889)           | (1,426,283)          | -                      |
| Capital contributions - federal/state grants   | -                                  | -                     | 925,555             | 925,555              | -                      |
| Purchase of capital assets   | (36,914)                           | (1,049,306)           | (1,026,926)         | (2,113,146)          | -                      |
| <b>Net cash provided (used) by capital and related financing activities</b>                              | <b>(1,286,855)</b>                 | <b>(2,470,003)</b>    | <b>(560,260)</b>    | <b>(4,317,118)</b>   | <b>-</b>               |
| <b>Cash flows from investing activities</b>  |                                    |                       |                     |                      |                        |
| Investment income  | 319                                | 399,830               | 8                   | 400,157              | -                      |
| <b>Net cash provided by investing activities</b>   | <b>319</b>                         | <b>399,830</b>        | <b>8</b>            | <b>400,157</b>       | <b>-</b>               |
| <b>Net increase (decrease) in cash and cash equivalents</b>  | <b>1,511,551</b>                   | <b>2,759,532</b>      | <b>227,694</b>      | <b>4,498,777</b>     | <b>1,193,961</b>       |
| <b>Cash and cash equivalents</b>   |                                    |                       |                     |                      |                        |
| <b>Beginning of year</b>   | <b>12,745,940</b>                  | <b>6,931,417</b>      | <b>2,381,693</b>    | <b>22,059,050</b>    | <b>2,617,743</b>       |
| <b>End of year</b>   | <b>\$ 14,257,491</b>               | <b>\$ 9,690,949</b>   | <b>\$ 2,609,387</b> | <b>\$ 26,557,827</b> | <b>\$ 3,811,704</b>    |
| <b>Classified as:</b>  |                                    |                       |                     |                      |                        |
| Cash and cash equivalents  | \$ 14,168,444                      | \$ 8,285,591          | \$ 2,344,403        | \$ 24,798,438        | \$ 3,811,704           |
| Restricted cash  | 89,047                             | 1,405,358             | 264,984             | 1,759,389            | -                      |
|  | <b>\$ 14,257,491</b>               | <b>\$ 9,690,949</b>   | <b>\$ 2,609,387</b> | <b>\$ 26,557,827</b> | <b>\$ 3,811,704</b>    |
| <b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</b>  |                                    |                       |                     |                      |                        |
| Operating income (loss)  | \$ 794,785                         | \$ 2,271,590          | \$ 214,273          | \$ 3,280,648         | \$ (613,784)           |
| Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities: |                                    |                       |                     |                      |                        |
| Depreciation   | 1,967,620                          | 2,320,222             | 999,916             | 5,287,758            | -                      |
| Change in assets, liabilities, and deferred outflows and inflows of resources                            |                                    |                       |                     |                      |                        |
| (Increase) decrease in receivables   | 39,194                             | (87,844)              | (61,759)            | (110,409)            | (179,623)              |
| (Increase) decrease in inventories   | (25,950)                           | (41,378)              | -                   | (67,328)             | -                      |
| Increase (decrease) in accounts payable and claims payable   | (32,439)                           | 40,733                | (55,289)            | (46,995)             | 480,948                |
| Increase (decrease) in accrued vacation payable  | (1,903)                            | 17,270                | -                   | 15,367               | 2,827                  |
| Increase (decrease) in accrued compensation payable  | -                                  | 1,335                 | -                   | 1,335                | -                      |
| (Increase) decrease in deferred outflows of resources for pensions                                       | (43,900)                           | (87,801)              | -                   | (131,701)            | -                      |
| (Increase) decrease in deferred outflows of resources for OPEB   | (2,225)                            | (4,450)               | -                   | (6,675)              | (111)                  |
| Increase (decrease) in net pension liability   | (295,828)                          | (591,655)             | -                   | (887,483)            | -                      |
| Increase (decrease) in OPEB liability  | 59,547                             | 119,094               | -                   | 178,641              | 2,977                  |
| Increase (decrease) in deferred inflows of resources for pensions  | 316,146                            | 632,293               | -                   | 948,439              | -                      |
| Increase (decrease) in deferred inflows of resources for OPEB  | 21,749                             | 43,497                | -                   | 65,246               | 1,087                  |
| (Increase) decrease in lease receivable  | -                                  | 254,419               | -                   | 254,419              | -                      |
| Increase (decrease) in deferred inflows of resources for leases  | -                                  | (314,542)             | -                   | (314,542)            | -                      |
| Increase (decrease) in prepaid insurance   | -                                  | -                     | -                   | -                    | (360)                  |
| Increase (decrease) in customer deposit & prepaid fees   | -                                  | (79,014)              | 26,741              | (52,273)             | -                      |
| Total adjustments  | 2,002,011                          | 2,222,179             | 909,609             | 5,133,799            | 307,745                |
| <b>Net cash provided by operating activities</b>   | <b>\$ 2,796,796</b>                | <b>\$ 4,493,769</b>   | <b>\$ 1,123,882</b> | <b>\$ 8,414,447</b>  | <b>\$ (306,039)</b>    |
| <b>Noncash investing, capital, and financing activities:</b>   |                                    |                       |                     |                      |                        |
| Loss on disposal of assets   | \$ -                               | \$ (34,625)           | \$ -                | \$ (34,625)          | \$ -                   |
| Contributions of capital assets  | -                                  | 353,678               | 232,555             | 586,233              | -                      |
|  | <b>\$ -</b>                        | <b>\$ 319,053</b>     | <b>\$ 232,555</b>   | <b>\$ 551,608</b>    | <b>\$ -</b>            |

**COUNTY OF MOORE, NORTH CAROLINA**

**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**June 30, 2022**

|   | <b>Custodial<br/>Funds</b> |
|---|----------------------------|
| <b>Assets</b>                                     |                            |
| Cash  | \$ 169,711                 |
| Due from other governments                        | 753                        |
| Taxes receivable for other governments, net       | 527,396                    |
| Total assets                                      | <hr/> 697,860 <hr/>        |
| <b>Liabilities</b>                                |                            |
| Due to other governments                          | 567,464                    |
| Total liabilities                                 | <hr/> 567,464 <hr/>        |
| <b>Net Position</b>                               |                            |
| Restricted for:                                   |                            |
| Individuals, organizations, and other governments | 130,396                    |
| Total fiduciary net position                      | <hr/> \$ 130,396 <hr/>     |

**COUNTY OF MOORE, NORTH CAROLINA**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**For the Year Ended June 30, 2022**

|   | <b>Custodial<br/>Funds</b> |
|---|----------------------------|
| <b>ADDITIONS</b>                                  |                            |
| Ad valorem taxes collected for other governments  | 37,081,337                 |
| Collections on behalf of inmates                  | 26,924                     |
| Total additions                                   | <u>37,108,261</u>          |
| <b>DEDUCTIONS</b>                                 |                            |
| Tax distributions to other governments            | 37,049,907                 |
| Payments on behalf of inmates                     | 25,569                     |
| Total deductions                                  | <u>37,075,476</u>          |
| Net increase (decrease) in fiduciary net position | 32,785                     |
| Net position - beginning                          | 97,611                     |
| Net position - ending                             | <u>\$ 130,396</u>          |

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

**County of Moore, North Carolina  
Notes to the Financial Statements  
For the Fiscal Year Ended  
June 30, 2022**

**Note 1.**

**Summary of Significant Accounting Policies**

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

**A. Reporting Entity**

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

**Discretely Presented Component Units:**

**Component Units**

**Convention and Visitors Bureau**

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

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

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

**Moore County Industrial Facility and Pollution Control Financing Authority**

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

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

### **Moore County ABC Board**

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

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

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

### **Moore County Airport Authority**

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

Complete financial statements for the 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 \$1,888,553,260 as of June 30, 2022. 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, 2022.

### **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.

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

**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.

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

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

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

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

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

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

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.

**ARP Capital Project Fund** – Accounts for costs related to the Raw Sewage Pump Station Construction & Influent Meter Vault Construction and Morganton Road Interceptor Construction. These projects are funded by the American Rescue Plan Act. 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.

**ARP Capital Project Fund** – Accounts for costs related to the Linden Road Wells. This project is funded by the American Rescue Plan Act. This fund is consolidated into the Public Utilities Fund.

#### **East Moore Water District Fund**

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

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

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

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

The County reports the following additional fund types:

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

**Custodial Funds** – Custodial Funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds. Custodial funds are used to account for assets the County holds on behalf of others that meet certain criteria. The County maintains the following custodial funds: the Municipal Tax Fund, which accounts for ad valorem and vehicle property taxes that are billed and collected by the County for various municipalities within the County but that are not revenues to the County, and the Sheriff Funds, which holds cash deposits made to inmates as payment for work performed while incarcerated as well as cash collections for the benefit of inmates from their 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 \$15.6M 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 AAm rating from S&P and AAm 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 \$297,169 cash restricted for Medicaid expense purposes in the Health department. The amount of \$1,616,706 was also restricted for Building Inspection and is classified as restricted cash because its use is restricted per North Carolina General Statute 153A-354. \$393,633 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 \$950,879 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 \$272,226 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 \$24,380,815, 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 \$41,872,255 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 \$9,600,274. The funds are invested in a First Bank money market account.

The Grants fund also has a cash balance of \$693,267. They are classified as restricted because their use is restricted to the purpose for which the grants and contributions were originally awarded. The funds are invested in a First Bank checking account.

The Opioid fund cash balance is classified as restricted because their use is restricted to the purpose for which the opioid settlement funds were awarded. The cash balance is \$240,444. 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 \$818,209 and \$215,701 in customer deposits, respectively.

The Water Pollution Control Plant and Public Utilities implemented the system development fees (SDF) at the start of the fiscal year. In accordance with North Carolina General Statute 162A-211, system development fee revenue shall be accounted for by means of a capital reserve fund established pursuant to Part 2 of Article 3 of Chapter 159 of the General Statutes and limited as to expenditure of funds in accordance with North Carolina general Statute 162A-211. The Water Pollution Control Plant and Public Utilities had \$89,047 and \$587,149 in SDF revenue, respectively.

The East Moore Water District must establish and maintain a Debt Service Reserve Account in accordance with USDA - RUS Instruction 1780, paragraph 1780.39(e) (2) to provide for at least one annual loan installment. Prior written concurrence from the Agency must be obtained before funds may be withdrawn from this account during the life of the loan. The Debt Service Reserve is restricted for the amount of \$49,283.

#### **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, 2021. As allowed by State law, the County has established a schedule of discounts that apply to taxes that are paid prior to the due date. In the County's General Fund, ad valorem tax revenues are reported net of such discounts.

#### **J. Lease Receivable**

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

#### **K. Allowances for Doubtful Accounts**

The County and its Component Units provide credit, in the normal course of business to residents primarily located in the County of Moore, North Carolina. All receivables that historically experience uncollectible accounts are shown net of an allowance for doubtful accounts. This amount is estimated by analyzing the percentage of receivables that were written off in prior years.

#### **L. Inventory**

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

The CVB had no inventory as of June 30, 2022. The ABC Board and the Airport Authority carry inventory for resale. This inventory is valued at the lower of cost (FIFO) or market.

#### **M. Prepaid Items**

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

#### **N. Capital Assets**

Minimum capitalization costs for the year ending June 30, 2022, 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.

#### **O. Right to use assets**

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

#### **P. Deferred outflows/inflows of resources**

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

#### **Q. 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.

#### **R. 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.

#### **S. Opioid Settlement Funds**

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

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

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

The County received \$240,436 as part of this settlement in Fiscal Year 2022. Per the terms of the MOA, the County created a special revenue fund, the Opioid Settlement Fund, to account for these funds. All funds are to be used for opioid abatement and remediation activities. Funds are restricted until expended. No funds have been expended as of June 30th, 2022. The MOA offered the County two options of expending the funds. The County opted for Option A, which allows the County to fund one or more high-impact strategies from a list of evidence-based strategies to combat the opioid epidemic.

#### **T. Reimbursements for Pandemic-related Expenditures**

In FY 2020/21, the American Rescue Plan Act (ARPA) established the Coronavirus State and Local Fiscal Recovery Funds to support urgent COVID-19 response efforts and replace lost revenue for the eligible state, local, territorial, and tribal governments. The County was allocated \$19,594,757 of fiscal recovery funds to be paid in two equal installments. The first installment of \$9,797,378.50 was received in June 2021. The second installment was received in June 2022. County staff and the Board of Commissioners have elected to use \$10,000,000 of the ARPA funds for revenue replacement in Fiscal Year 2022. The \$5,896,017 and \$4,103,983 used to reimburse the Sheriff and EMS employees' salaries and fringe benefits were transferred to the General Fund and EMS fund, respectively, from the Revenue replacement funds. The remaining funds were allocated to infrastructure/capital projects and will be transferred to the appropriate funds once the projects are in progress.

#### **U. 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.

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

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

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

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

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

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

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

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

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

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

Restricted 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 \$288,233.

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 Solid Waste Improvement Capital 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 operational expenditures - portion of fund balance that has been budgeted by the board for general county operational I 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 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 governmental projects – portion of fund balance that has been budgeted by the board for financial resources to be used for future capital expenditures.

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.

#### **V. 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.

#### **W. 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) | \$ | <u>58,181,384</u> |
| <b>Capital Reserve Fund for Debt Service:</b>           |    |                   |
| Transfers in  |    | 2,000,000         |
| Transfers out   |    | (53,625)          |
| Fund balance, beginning                                 |    | 4,000,000         |
| Fund balance, ending                                    | \$ | <u>64,127,759</u> |

#### **X. 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 (\$222,907,786) 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)                 | \$ | 152,981,484         |
| Less accumulated depreciation  |    | <u>(69,287,600)</u> |
| Net capital assets   |    | 83,693,884          |
| <br>   |    |                     |
| Right to use leased assets used in governmental activities are not financial resources and are therefore not reported in the funds (total right to use asset on government-wide statement in governmental activities column) |    | 1,356,691           |
| Less accumulated amortization  |    | <u>(81,026)</u>     |
| Net leased assets  |    | 1,275,665           |
| <br>Net pension asset  |    | 277,478             |
| <br>Contributions and deferred outflows to the pension plan (LGERS, ROD) in the current fiscal year  |    | 3,596,898           |
| <br>Benefit payment and pension administration costs for LEOSSA  |    | 135,397             |
| <br>Contributions to OPEB plan in the current fiscal year  |    | 459,491             |
| <br>Accrued interest receivable less the amount claimed as unearned revenue in the government-wide statements as the funds are unavailable in the fund statements  |    | 50,522              |
| <br>Deferred charges in governmental activities is not reported in the funds   |    | 3,073,102           |
| <br>Pension related deferrals  |    | (2,318,791)         |
| <br>OPEB related deferrals   |    | 4,831,225           |
| <br>Liabilities for deferred inflows of resources reported in the fund statements but not the government-wide  |    |                     |
| <br>Property taxes receivable and EMS receivable   |    | 645,288             |

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 | \$ (22,914,539) |
|-----------------------|-----------------|

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 | 2,867,399 |
|--|-----------|

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

|                          |             |
|--------------------------|-------------|
| Accrued interest payable | (2,269,317) |
|--------------------------|-------------|

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds

|   |                         |
|---|-------------------------|
| Bonds   | (137,530,000)           |
| Limited obligation bonds                            | (53,508,000)            |
| Installment financing                               | (38,599,016)            |
| Lease liability                                     | (1,280,303)             |
| Compensated absences                                | (3,082,536)             |
| Total OPEB liability                                | (46,338,951)            |
| Accrued landfill closure and postclosure care costs | (5,031,581)             |
| Net pension liability                               | (6,626,178)             |
| LEO separation allowance                            | (4,314,923)             |
| Total long-term liabilities                         | <u>(296,311,488)</u>    |
| Total adjustment                                    | \$ <u>(222,907,786)</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 \$27,164,482.

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

|                      |                   |
|----------------------|-------------------|
| Capital outlay       | \$ 14,408,257     |
| Loss on disposal     | (10,548)          |
| Depreciation expense | (4,249,612)       |
| Total                | <u>10,148,097</u> |

|   |           |
|---|-----------|
| Right to used leased asset capital outlay expenditures which were capitalized | 1,356,691 |
| Amortization expense for intangible assets                                    | (81,026)  |
| Total   | 1,275,665 |

|  |                  |
|--|------------------|
| Donated capital assets are not reported as an increase in financial resources<br>In the fund statements  | \$ 17,500        |
| Expenses reported on fund statements that are capitalized on government-wide<br>Statements – refunding costs   | (403,803)        |
| Contributions to the pension plan (LGERS, ROD) in the current fiscal year are<br>not included on the Statement of Activities   | 3,596,898        |
| Benefit payments and administration costs for LEOSSA are deferred outflows of<br>resources on the Statement of Net Position  | 135,397          |
| Contributions to the OPEB plan are deferred outflows of resources on the<br>Statement of Net Position  | 459,491          |
| County's portion of collective OPEB expense  | (2,854,008)      |
| County's portion of collective pension expense   | (2,871,878)      |
| Total  | (5,725,886)      |
| Revenues in the statement of activities that do not provide current<br>financial resources are not reported as revenues in the funds   |                  |
| Accrued interest receivable  | 3,605            |
| Deferred tax revenue   | 2,419            |
| Total  | <u>6,024</u>     |
| Accrued interest payable on long-term debt is not a current expenditure<br>and therefore is not reflected in the funds   |                  |
| Accrued interest   | 207,172          |
| The issuance of long-term debt (e.g. bonds, leases) provides current<br>financial resources to governmental funds, while the repayment of the<br>principal of long-term debt consumes the current financial resources<br>of governmental funds. Neither transaction has any effect on net position.<br>Also, governmental funds report the effect of issuance costs, premiums,<br>discounts and similar items when debt is first issued, whereas these<br>amounts are deferred and amortized in the statement of activities. This<br>amount is the net effect of these differences in the treatment of long-term<br>debt and related items |                  |
| Amortization of bond premium   | 1,679,484        |
| Bonds principal payments   | 10,765,000       |
| Installment financing payments   | 2,456,862        |
| Lease liabilities issued   | (1,356,691)      |
| Lease payments   | 76,388           |
| Limited obligation bond payments   | 3,911,000        |
| Increase in closure and postclosure landfill payable   | (275,180)        |
| LEOSSA payments  | (478,582)        |
| Increase in compensated absences   | <u>(216,570)</u> |
| Total  | 16,561,711       |

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>886,216</u>    |
| Total adjustment                                     | \$ <u>27,164,482</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, 2022**

|                        | 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        | \$ 3,375   | \$ 144,754,729                            | \$ 145,997,465 | \$ 250,000   | \$ 145,747,465  |
| CVB                    | -          | 2,161,352                                 | 2,161,352      | -  | 2,161,352   |
| Moore County ABC Board | 2,255      | 1,361,302                                 | 1,453,597      | 250,000  | 1,203,597   |
| Airport Authority      | 350        | 1,674,055                                 | 1,674,055      | -  | 1,674,055   |
| Total                  | \$ 5,980   | \$ 149,951,438                            | \$ 151,286,469 | \$ 500,000   | \$ 150,786,469  |

**B. Investments**

As of June 30, 2022, the County had the following investments and maturities.

| Investment Type                                   | Valuation Measurement Method | Book Value at 06/30/2022 | Less Than 6 Months | 6-12 Months | 1-3 Years |
|---|------------------------------|--------------------------|--------------------|-------------|-----------|
| NC Capital Management Trust- Government Portfolio | Fair Value                   | \$76,090,956             | \$76,090,956       | 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 AAA 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 AAA by Standard & Poor's as of June 30, 2022.

*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, 2022, the Airport Authority had investments in the North Carolina Capital Management Trust Government Portfolio of \$2,114,885 and restricted cash of \$3,654,772 from financing proceeds. 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, 2022</u> |
|--|----------------------|
| General Fund, Property Taxes                   | \$ 89,000            |
| General Fund, Landfill                         | 13,238               |
| Emergency Medical Service Fund, Property Taxes | 7,100                |
| Emergency Medical Services Fund, EMS fees      | 925,211              |
| Water Pollution Control Plant Fund, User Fees  | 5,000                |
| Public Utilities Fund, User Fees               | 163,682              |
| East Moore Water District Fund, User Fees      | 620,290              |
| Fire District Fund, Property Taxes             | 11,400               |
| Custodial Fund, Property Taxes                 | 31,000               |
| Total  | <u>\$ 1,865,921</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, 2022</u> |
|---------------------------|----------------------|
| Local Option Sales Tax    | \$ 8,603,467         |
| Grants Federal/State      | 1,868,926            |
| Construction Sales Tax    | 275,582              |
| Scrap Tires & White Goods | 68,787               |
| DMV Collections           | 965,302              |
| State/County Sales Tax    | 733,601              |
| Other                     | 231,279              |
| Total                     | <u>\$ 12,746,944</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<br/>Levied</u> | <u>Tax</u>          | <u>Interest</u>     | <u>Total</u>        |
|------------------------|---------------------|---------------------|---------------------|
| 2019                   | \$ 4,381,792        | \$ 1,106,402        | \$ 5,488,194        |
| 2020                   | 4,388,749           | 713,172             | 5,101,921           |
| 2021                   | 4,901,118           | 355,331             | 5,256,449           |
| 2022                   | 4,422,570           | -                   | 4,422,570           |
| Total                  | <u>\$18,094,229</u> | <u>\$ 2,174,905</u> | <u>\$20,269,134</u> |

## **D. Receivables**

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

| <b>Accounts</b>                         |                     |
|---|---------------------|
| Governmental Activities:                |                     |
| General                                 | \$ -                |
| Other Governmental                      | 3,230,002           |
| Internal Service                        | 292,568             |
| Total receivables                       | 3,522,570           |
| Allowance for doubtful accounts         | (932,311)           |
| <b>Total-governmental activities</b>    | <b>\$ 2,590,259</b> |
| Business-type Activities                |                     |
| Wastewater Treatment                    | \$ 468,461          |
| Public Utilities                        | 1,668,127           |
| East Moore Water District               | 845,056             |
| Total receivables                       | 2,981,644           |
| Allowance for doubtful accounts         | (788,970)           |
| <b>Total - business-type activities</b> | <b>\$ 2,192,674</b> |

## **E. Leases Receivable**

For the year ended 6/30/2022, the financial statements include the adoption of GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

On 07/01/2021, Moore County, NC entered into a 20 month-lease as Lessor for the use of ATM State Employees' Credit Union. An initial lease receivable was recorded in the amount of \$3,984. As of 06/30/2022, the value of the lease receivable is \$1,597. The lessee is required to make monthly fixed payments of \$200.00. The lease has an interest rate of 0.5135%. The value of the deferred inflow of resources as of 06/30/2022 was \$1,594, and Moore County recognized lease revenue of \$2,390 during the fiscal year.

On 07/01/2021, Moore County, NC entered into a 222 month-lease as Lessor for the use of Verizon Mclean Tank. An initial lease receivable was recorded in the amount of \$729,432. As of 06/30/2022, the value of the lease receivable is \$699,163. The lessee is required to make annual fixed payments of \$38,657. The lease has an interest rate of 2.3000%. The value of the deferred inflow of resources as of 06/30/2022 was \$690,003, and Moore County recognized lease revenue of \$39,429 during the fiscal year. The lessee has 3 extension option(s), each for 60 months.

On 07/01/2021, Moore County, NC entered into a 222 month-lease as Lessor for the use of U.S. Cellular Mclean Tank. An initial lease receivable was recorded in the amount of \$1,022,392. As of 06/30/2022, the value of the lease receivable is \$979,967. The lessee is required to make annual fixed payments of \$54,183. The lease has an interest rate of 2.3000%. The value of the deferred inflow of resources as of 06/30/2022 was \$967,128, and Moore County recognized lease revenue of \$55,264 during the fiscal year. The lessee has 3 extension option(s), each for 60 months.

On 07/01/2021, Moore County, NC entered into a 222 month- lease as Lessor for the use of T-Mobile Mclean Tank. An initial lease receivable was recorded in the amount of \$1,326,416. As of 06/30/2022, the value of the lease receivable is \$1,271,374. The lessee is required to make annual fixed payments of \$70,296. The lease has an interest rate of 2.3000%. The value of the deferred inflow of resources as of 06/30/2022 was \$1,254,718, and Moore County recognized lease revenue of \$71,698 during the fiscal year. The lessee has 3 extension option(s), each for 60 months.

On 07/01/2021, Moore County, NC entered into a 222 month-lease as Lessor for the use of SprintCom Mclean Tank. An initial lease receivable was recorded in the amount of \$737,416. As of 06/30/2022, the value of the lease receivable is \$706,816. The lessee is required to make annual fixed payments of \$39,081. The lease has an interest rate of 2.3000%. The value of the deferred inflow of resources as of 06/30/2022 was \$697,556, and Moore County recognized lease revenue of \$39,860 during the fiscal year. The lessee has 3 extension option(s), each for 60 months.

On 09/15/2021, Moore County, NC entered into a 300 month-lease as Lessor for the use of Verizon Moore Hospital. An initial lease receivable was recorded in the amount of \$877,142. As of 06/30/2022, the value of the lease receivable is \$842,796. The lessee is required to make annual fixed payments of \$34,347. The lease has an interest rate of 2.3190%. The value of the deferred inflow of resources as of 06/30/2022 was \$849,269, and Moore County recognized lease revenue of \$27,874 during the fiscal year. The lessee has 4 extension option(s), each for 60 months.

On 07/01/2021, Moore County, NC entered into a 222 month-lease as Lessor for the use of AT & T New Cingular Mclean Tank. An initial lease receivable was recorded in the amount of \$335,501. As of 06/30/2022, the value of the lease receivable is \$321,579. The lessee is required to make annual fixed payments of \$17,780. The lease has an interest rate of 2.3000%. The value of the deferred inflow of resources as of 06/30/2022 was \$317,366, and Moore County recognized lease revenue of \$18,135 during the fiscal year. The lessee has 3 extension option(s), each for 60 months.

On 07/01/2021, Moore County, NC entered into a 222 month-lease as Lessor for the use of AT & T Moore Hospital. An initial lease receivable was recorded in the amount of \$1,152,213. As of 06/30/2022, the value of the lease receivable is \$1,104,400. The lessee is required to make annual fixed payments of \$61,063. The lease has an interest rate of 2.3000%. The value of the deferred inflow of resources as of 06/30/2022 was \$1,089,931, and Moore County recognized lease revenue of \$62,282 during the fiscal year. The lessee has 3 extension option(s), each for 60 months.

(Remainder of page left blank intentionally.)

**Note 4.**  
**Capital Assets**

**A. Changes in Governmental Capital Assets**

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

|   | Balance June 30,<br>2021 | Increases             | Decreases           | Transfers       | Balance June 30,<br>2022 |
|---|--------------------------|-----------------------|---------------------|-----------------|--------------------------|
| <b>Governmental activities:</b>   |                          |                       |                     |                 |                          |
| Capital assets not being depreciated:   |                          |                       |                     |                 |                          |
| Land  | \$ 38,371,438            | \$ -                  | \$ -                | \$ -            | \$ 38,371,438            |
| Construction in progress  | 2,880,558                | 11,489,321            | (117,600)           | (67,066)        | 14,185,213               |
| Total capital assets not being depreciated  | <u>41,251,996</u>        | <u>11,489,321</u>     | <u>(117,600)</u>    | <u>(67,066)</u> | <u>52,556,651</u>        |
| Capital assets being depreciated:   |                          |                       |                     |                 |                          |
| Buildings   | 72,057,065               | 234,630               | -                   | 67,066          | 72,358,761               |
| Equipment   | 15,715,223               | 1,554,517             | (1,009,377)         | -               | 16,260,363               |
| Vehicles  | 11,006,233               | 1,264,889             | (465,413)           | -               | 11,805,709               |
| Total capital assets being depreciated  | <u>98,778,521</u>        | <u>3,054,036</u>      | <u>(1,474,790)</u>  | <u>67,066</u>   | <u>100,424,833</u>       |
| Less accumulated depreciation for:  |                          |                       |                     |                 |                          |
| Buildings   | (44,866,798)             | (2,265,574)           | -                   | -               | (47,132,372)             |
| Equipment   | (13,952,466)             | (860,891)             | 998,829             | -               | (13,814,528)             |
| Vehicles  | <u>(7,682,966)</u>       | <u>(1,123,147)</u>    | <u>465,413</u>      | <u>-</u>        | <u>(8,340,700)</u>       |
| Total accumulated depreciation  | <u>(66,502,230)</u>      | <u>\$ (4,249,612)</u> | <u>\$ 1,464,242</u> | <u>\$ -</u>     | <u>(69,287,600)</u>      |
| Total capital assets being depreciated, net   | <u>32,276,291</u>        |                       |                     |                 | <u>31,137,233</u>        |
| Governmental activity capital assets, net   | <u>\$ 73,528,287</u>     |                       |                     |                 | <u>\$ 83,693,884</u>     |
| Depreciation expense was charged to functions/programs of the governmental activities of the primary government as follows: |                          |                       |                     |                 |                          |
| General government  |                          |                       | \$ 2,333,503        |                 |                          |
| Public safety   |                          |                       | 872,112             |                 |                          |
| Environmental protection and community development  |                          |                       | 313,433             |                 |                          |
| Human services  |                          |                       | 398,473             |                 |                          |
| Cultural and recreational   |                          |                       | <u>332,091</u>      |                 |                          |
| Total depreciation expense  |                          |                       | <u>\$ 4,249,612</u> |                 |                          |

The County received \$17,500 in donated equipment in the governmental funds as of June 30, 2022.

(Remainder of page left blank intentionally.)

## B. Changes in Business-type Capital Assets

|  | Balance June<br>30, 2021    | Increases             | Decreases       | Transfers   | Balance June<br>30, 2022    |
|--|-----------------------------|-----------------------|-----------------|-------------|-----------------------------|
| <b>Business-type activities:</b>                       |                             |                       |                 |             |                             |
| <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             | <u>408,508</u>              | <u>-</u>              | <u>-</u>        | <u>-</u>    | <u>408,508</u>              |
| Capital assets being depreciated:                      |                             |                       |                 |             |                             |
| Water Pollution Control plant                          | 34,650,643                  | -                     | -               | -           | 34,650,643                  |
| Water Pollution Control lines                          | 16,329,755                  | -                     | -               | -           | 16,329,755                  |
| Equipment  | 581,721                     | 36,914                | (5,656)         | -           | 612,979                     |
| Vehicle  | 197,811                     | -                     | -               | -           | 197,811                     |
| Total capital assets being depreciated                 | <u>51,759,930</u>           | <u>36,914</u>         | <u>(5,656)</u>  | <u>-</u>    | <u>51,791,188</u>           |
| Less accumulated depreciation for:                     |                             |                       |                 |             |                             |
| Water Pollution Control plant                          | (18,337,250)                | (1,265,395)           | -               | -           | (19,602,645)                |
| Water Pollution Control lines                          | (10,756,890)                | (568,556)             | -               | -           | (11,325,446)                |
| Equipment  | (398,511)                   | (108,211)             | 5,656           | -           | (501,066)                   |
| Vehicle  | (136,355)                   | (25,458)              | -               | -           | (161,813)                   |
| Total accumulated depreciation                         | <u>(29,629,006)</u>         | <u>\$ (1,967,620)</u> | <u>\$ 5,656</u> | <u>\$ -</u> | <u>(31,590,970)</u>         |
| Total capital assets being depreciated, net            | <u>22,130,924</u>           |                       |                 |             | <u>20,200,218</u>           |
| Water Pollution Control Plant fund capital assets, net | <u><u>\$ 22,539,432</u></u> |                       |                 |             | <u><u>\$ 20,608,726</u></u> |

(Remainder of page left blank intentionally.)

|  | Balance June 30,<br>2021 | Increases             | Decreases         | Transfers   | Balance June 30,<br>2022 |
|--|--------------------------|-----------------------|-------------------|-------------|--------------------------|
| Business-type activities (continued):              |                          |                       |                   |             |                          |
| <u>Public Utilities Fund</u>                       |                          |                       |                   |             |                          |
| Capital assets not being depreciated:              |                          |                       |                   |             |                          |
| Land   | \$ 280,832               | \$ -                  | \$ (30,000)       | \$ -        | \$ 250,832               |
| Construction in progress                           | 393,879                  | 18,501                | -                 | -           | 412,380                  |
| Total capital assets not being depreciated         | <b>674,711</b>           | <b>18,501</b>         | <b>(30,000)</b>   | <b>-</b>    | <b>663,212</b>           |
| Capital assets being depreciated:                  |                          |                       |                   |             |                          |
| Buildings  | 962,657                  | -                     | -                 | -           | 962,657                  |
| Water and sewer system                             | 51,097,059               | 743,678               | -                 | -           | 51,840,737               |
| Equipment  | 2,202,200                | 37,345                | (7,500)           | -           | 2,232,045                |
| Vehicles   | 1,704,700                | 603,460               | (288,115)         | -           | 2,020,045                |
| Total capital assets being depreciated             | <b>55,966,616</b>        | <b>1,384,483</b>      | <b>(295,615)</b>  | <b>-</b>    | <b>57,055,484</b>        |
| Less accumulated depreciation for:                 |                          |                       |                   |             |                          |
| Buildings  | (909,722)                | (29,279)              | -                 | -           | (939,001)                |
| Water and sewer system                             | (22,912,995)             | (2,039,962)           | -                 | -           | (24,952,957)             |
| Equipment  | (1,900,978)              | (95,595)              | 2,875             | -           | (1,993,698)              |
| Vehicles   | (1,376,200)              | (155,386)             | 288,115           | -           | (1,243,471)              |
| Total accumulated depreciation                     | <b>(27,099,895)</b>      | <b>\$ (2,320,222)</b> | <b>\$ 290,990</b> | <b>\$ -</b> | <b>(29,129,127)</b>      |
| Total capital assets being depreciated, net        | <b>28,866,721</b>        |                       |                   |             | <b>27,926,357</b>        |
| Public Utilities fund capital assets, net          | <b>\$ 29,541,432</b>     |                       |                   |             | <b>\$ 28,589,569</b>     |
| <u>East Moore Water District</u>                   |                          |                       |                   |             |                          |
| Capital assets not being depreciated:              |                          |                       |                   |             |                          |
| Land   | \$ 30,641                | \$ -                  | \$ -              | \$ -        | \$ 30,641                |
| CIP  | 1,235,071                | 1,026,926             | -                 | -           | 2,261,997                |
| Total capital assets not being depreciated         | <b>1,265,712</b>         | <b>1,026,926</b>      | <b>-</b>          | <b>-</b>    | <b>2,292,638</b>         |
| Capital assets being depreciated:                  |                          |                       |                   |             |                          |
| Buildings/Utilities                                | 19,103,792               | 232,555               | -                 | -           | 19,336,347               |
| Total capital assets being depreciated             | <b>19,103,792</b>        | <b>232,555</b>        | <b>-</b>          | <b>-</b>    | <b>19,336,347</b>        |
| Less accumulated depreciation for:                 |                          |                       |                   |             |                          |
| Buildings/Utilities                                | (9,902,010)              | (999,916)             | -                 | -           | (10,901,926)             |
| Total accumulated depreciation                     | <b>(9,902,010)</b>       | <b>\$ (999,916)</b>   | <b>\$ -</b>       | <b>\$ -</b> | <b>(10,901,926)</b>      |
| Total capital assets being depreciated, net        | <b>9,201,782</b>         |                       |                   |             | <b>8,434,421</b>         |
| East Moore Water District fund capital assets, net | <b>\$ 10,467,494</b>     |                       |                   |             | <b>\$ 10,727,059</b>     |
| Business-type activities capital assets, net       | <b>\$ 62,548,358</b>     |                       |                   |             | <b>\$ 59,925,354</b>     |

### C. Changes in Component Unit Capital Assets

|   | Balance June 30,<br>2021 | Increases    | Decreases   | Transfers | Balance June 30,<br>2022 |
|---|--------------------------|--------------|-------------|-----------|--------------------------|
| <b>Discretely presented component units:</b>  |                          |              |             |           |                          |
| <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   | (2,329)                  | (216)        | 2,545       | -         | -                        |
| Total accumulated depreciation  | (2,329)                  | \$ (216)     | \$ 2,545    | \$ -      | \$ -                     |
| Total capital assets being depreciated, net   | 10,671                   |              |             |           | -                        |
| Convention and Visitors Bureau Fund capital assets, net   | \$ 10,671                |              |             |           | \$ -                     |
| <u>Airport Authority</u>  |                          |              |             |           |                          |
| Capital assets not being depreciated:   |                          |              |             |           |                          |
| Land  | \$ 47,547                | \$ 213,892   | \$ -        | \$ -      | \$ 261,439               |
| Construction in progress  | 514,694                  | 1,606,055    | -           | -         | 2,120,749                |
| Total capital assets not being depreciated  | 562,241                  | 1,819,947    | -           | -         | 2,382,188                |
| Capital assets being depreciated:   |                          |              |             |           |                          |
| Buildings and improvements  | 4,015,221                | 7,142        | -           | -         | 4,022,363                |
| Furniture, fixtures and equipment   | 478,298                  | 50,501       | (20,228)    | -         | 508,571                  |
| Vehicles  | 58,265                   | -            | -           | -         | 58,265                   |
| Total capital assets being depreciated  | 4,551,784                | 57,643       | (20,228)    | -         | 4,589,199                |
| Less accumulated depreciation for:  |                          |              |             |           |                          |
| Buildings and improvements  | (1,544,057)              | (195,031)    | -           | -         | (1,739,088)              |
| Furniture, fixtures and equipment   | (345,941)                | (29,568)     | 20,228      | -         | (355,281)                |
| Vehicles  | (38,637)                 | (6,039)      | -           | -         | (44,676)                 |
| Total accumulated depreciation  | (1,928,635)              | \$ (230,638) | \$ 20,228   | \$ -      | (2,139,045)              |
| Total capital assets being depreciated, net   | 2,623,149                |              |             |           | 2,450,154                |
| Airport Authority capital assets, net   | \$ 3,185,390             |              |             |           | \$ 4,832,342             |
| * Certain reclassifications of capital assets reported as of July 1, 2021 were made to properly classify capital asset types. The overall beginning balances as of July 1, 2021 were unchanged. |                          |              |             |           |                          |
| <u>ABC Board</u>  |                          |              |             |           |                          |
| Capital assets not being depreciated:   |                          |              |             |           |                          |
| Land  | \$ 1,222,879             | \$ -         | \$ -        | \$ -      | \$ 1,222,879             |
| Construction in progress  | -                        | -            | -           | -         | -                        |
| Total capital assets not being depreciated  | 1,222,879                | -            | -           | -         | 1,222,879                |
| Capital assets being depreciated:   |                          |              |             |           |                          |
| Buildings   | 2,135,598                | -            | -           | -         | 2,135,598                |
| Furniture, fixtures and equipment   | 198,234                  | -            | (10,324)    | -         | 187,910                  |
| Vehicles  | 79,919                   | -            | -           | -         | 79,919                   |
| Buildings and improvements  | 367,228                  | 4,275        | (905)       | -         | 370,598                  |
| Total capital assets being depreciated  | 2,780,979                | 4,275        | (11,229)    | -         | 2,774,025                |
| Less accumulated depreciation for:  |                          |              |             |           |                          |
| Buildings   | (529,630)                | (50,450)     | -           | -         | (580,080)                |
| Furniture, fixtures and equipment   | (109,925)                | (22,473)     | 10,324      | -         | (122,074)                |
| Vehicles  | (79,919)                 | -            | -           | -         | (79,919)                 |
| Buildings and improvements  | (205,043)                | (23,001)     | 905         | -         | (227,139)                |
| Total accumulated depreciation  | (924,517)                | \$ (95,924)  | \$ 11,229   | \$ -      | (1,009,212)              |
| Total capital assets being depreciated, net   | 1,856,462                |              |             |           | 1,764,813                |
| ABC Board capital assets, net   | \$ 3,079,341             |              |             |           | \$ 2,987,692             |

#### **D. Right to Use Leased Assets**

The County has recorded four right to use leased assets. The assets are right to use assets for leased equipment, leased building, leased infrastructure, and leased computer equipment and leased vehicles. The related leases are discussed in the Leases subsection of the Long-term obligations section of this note. The right to use lease assets are amortized on a straight-line basis over the terms of the related leases.

Right to use asset activity for the Primary Government for the year ended June 30, 2022, was as follows:

|   | Balance             |                   |             |                     |
|---|---------------------|-------------------|-------------|---------------------|
|   | July 1, 2021        | Increases         | Decreases   | June 30, 2022       |
| <b>Right to use assets</b>                |                     |                   |             |                     |
| Leased equipment                          | \$ 22,931           | \$ 46,898         | \$ -        | \$ 69,829           |
| Leased buildings                          | 539,778             | -                 | -           | 539,778             |
| Lease infrastructure                      | 739,090             | -                 | -           | 739,090             |
| Leased computer equipment                 | 7,994               | -                 | -           | 7,994               |
| <b>Total Leased assets</b>                | <b>1,309,793</b>    | <b>46,898</b>     | <b>-</b>    | <b>1,356,691</b>    |
| <b>Less accumulated amortization for:</b> |                     |                   |             |                     |
| Leased equipment                          | (11,050)            | (6,566)           | -           | (17,616)            |
| Leased buildings                          | (28,634)            | -                 | -           | (28,634)            |
| Lease infrastructure                      | (31,869)            | -                 | -           | (31,869)            |
| Leased computer equipment                 | (2,907)             | -                 | -           | (2,907)             |
| <b>Total accumulated amortization</b>     | <b>(74,460)</b>     | <b>\$ (6,566)</b> | <b>\$ -</b> | <b>(81,026)</b>     |
| <b>Right to use assets, net</b>           | <b>\$ 1,235,333</b> |                   |             | <b>\$ 1,275,665</b> |

#### **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](http://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, 2022, was 12.10% of compensation for law enforcement officers and 11.35% for general employees and firefighters, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year. Contributions to the pension plan from the County were \$3,937,149 for the year ended June 30, 2022.

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

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

At June 30, 2022, the County reported a liability of \$7,281,514 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020. The total pension liability was then rolled forward to the measurement date of June 30, 2021, utilizing update procedures incorporating the actuarial assumptions. The County's proportion of the net pension 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, 2022, the County's proportion was .4750% (measured as of June 30, 2021), which was a decrease of .005% from its proportion as of June 30, 2021 (measured as of June 30, 2020).

For the year ended June 30, 2022, the County recognized pension expense of \$3,151,094. At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | <b>Deferred Outflows<br/>of Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|---|---|--|
| Differences between expected and actual experience  | \$ 2,316,511                              | \$ -   |
| Changes of assumptions  | 4,574,651                                 | -  |
| Net difference between projected and actual earnings on pension plan investments                            | -   | 10,403,096                                   |
| Changes in proportion and differences between County contributions and proportionate share of contributions | 148,066                                   | 163,949                                      |
| County contributions subsequent to the measurement date   | 3,937,149                                 | -  |
| <b>Total</b>  | <b>\$ 10,976,377</b>                      | <b>\$ 10,567,045</b>                         |

\$3,937,149 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:**

|            |                       |
|------------|-----------------------|
| 2023       | \$ 693,906            |
| 2024       | (196,885)             |
| 2025       | (841,428)             |
| 2026       | (3,183,410)           |
| 2027       | -                     |
| Thereafter | -                     |
|            | <b>\$ (3,527,817)</b> |

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

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

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

The actuarial assumptions used in the December 31, 2020 valuation were based on the results of an actuarial experience study for the period January 1, 2015 through December 31, 2019.

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

The projected long-term investment returns and inflation assumptions are developed through review of current and historical capital markets data, sell-side investment research, consultant whitepapers, and historical performance of investment strategies. Fixed income return projections reflect current yields across the U.S. Treasury yield curve and market expectations of forward yields projected and interpolated for multiple tenors and over multiple year horizons. Global public equity return projections are established through analysis of the equity risk premium and the fixed income return projections. Other asset categories and strategies' return projections reflect the foregoing and historical data analysis. These projections are

combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2022 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 3.05%. All rates of return and inflation are annualized.

*Discount rate.* The discount rate used to measure the total pension liability was 6.5%. 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 6.50 percent, as well as what the County's proportionate share of the net pension asset or net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50 percent) or 1-percentage-point higher (7.50 percent) than the current rate:

|   | 1% Decrease<br>(5.50%) | Discount Rate<br>(6.50%) | 1% Increase<br>(7.50%) |
|---|------------------------|--------------------------|------------------------|
| County's proportionate share of the net pension liability (asset) | \$ 28,266,230          | \$ 7,281,514             | \$ (9,987,689)         |

*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, 2020, 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  | 81                  | -                |
| Total  | 97                  | -                |

## 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, 2020 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    | 2.25 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, 2020 valuation were based on the results of an experience study completed by the Actuary for the Local Government Employees' Retirement System for the five year period ending December 31, 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 \$223,965 as benefits came due for the reporting period.

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

At June 30, 2022, the County reported a total pension liability of \$4,314,923. The total pension liability was measured as of December 31, 2021 based on a December 31, 2020 actuarial valuation. The total pension liability was rolled forward to December 31, 2021 utilizing update procedures incorporating the actuarial assumptions. For the year ended June 30, 2022, the County recognized pension expense of \$593,281.

|  | <b>Deferred Outflows<br/>of Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|--|---|--|
| Differences between expected and actual experience                                     | \$ 331,473                                | \$ -   |
| Changes of assumptions   | 683,124                                   | 119,737                                      |
| County benefit payments and admin expenditures paid subsequent to the measurement date | 135,397                                   | -  |
| <b>Total</b>   | <b><u>\$ 1,149,994</u></b>                | <b><u>\$ 119,737</u></b>                     |

The County paid \$134,930 in benefit payments and \$467 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:**

|            |                          |
|------------|--------------------------|
| 2023       | \$ 255,647               |
| 2024       | 251,864                  |
| 2025       | 230,231                  |
| 2026       | 148,001                  |
| 2027       | 9,117                    |
| Thereafter | -                        |
|            | <b><u>\$ 894,860</u></b> |

*Sensitivity of the County's total pension liability to changes in the discount rate.* The following presents the County's total pension liability calculated using the discount rate of 2.25 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 (1.25 percent) or 1-percentage-point higher (3.25 percent) than the current rate:

|                         | <b>1% Decrease<br/>(1.25%)</b> | <b>Discount Rate<br/>(2.25%)</b> | <b>1% Increase<br/>(3.25%)</b> |
|-------------------------|--------------------------------|----------------------------------|--------------------------------|
| Total pension liability | \$ 4,691,407                   | \$ 4,314,923                     | \$ 3,974,285                   |

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

|  | <b>2022</b>         |
|--|---------------------|
| Beginning balance  | \$ 4,170,829        |
| Service Cost   | 211,551             |
| Interest on the total pension liability  | 78,336              |
| Difference between expected and actual experience<br>in the measurement of the total pension liability | 194,621             |
| Changes of assumptions or other inputs   | (116,449)           |
| Benefit payments   | (223,965)           |
| Ending balance of the total pension liability  | <u>\$ 4,314,923</u> |

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

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

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

The actuarial assumptions used in the December 31, 2020 valuation were based on the results of an actuarial experience study as of December 31, 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, 2022 were \$308,804, which consisted of \$247,695 from the County and \$61,109 from the law enforcement officers. No amounts were forfeited. The ABC Board's contributions for the year ended June 30, 2022 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](http://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 \$14,092 for the year ended June 30, 2022.

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

At June 30, 2022, the County reported an asset of \$277,478 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2021. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2020. The total pension liability was then rolled forward to the measurement date of June 30, 2021 utilizing update procedures incorporating the actuarial assumptions. The County's proportion of the net pension asset was based on 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, 2021, the County's proportion was 1.444%, which was an increase of .145% from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, the County recognized pension expense of \$4,380. At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | <b>Deferred Outflows of Resources</b> | <b>Deferred Inflows of Resources</b> |
|---|---------------------------------------|--------------------------------------|
| Differences between expected and actual experience  | \$ 2,961                              | \$ 3,365                             |
| Changes of assumptions  | 20,234                                | -                                    |
| Net difference between projected and actual earnings on pension plan investments                            | -                                     | 852                                  |
| Changes in proportion and differences between County contributions and proportionate share of contributions | 7,834                                 | 30,149                               |
| County contributions subsequent to the measurement date   | 14,092                                | -                                    |
| <b>Total</b>  | <b>\$ 45,121</b>                      | <b>\$ 34,366</b>                     |

\$14,092 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as an increase of the net pension asset in the year ended June 30, 2023.

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

| <b>Year ended June 30:</b> |            |
|----------------------------|------------|
| 2023                       | \$ (4,556) |
| 2024                       | (4,601)    |
| 2025                       | (650)      |
| 2026                       | 6,470      |
| 2027                       | -          |
| Thereafter                 | -          |
|                            | <hr/>      |
|                            | \$ (3,337) |

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

|                           |   |
|---------------------------|---|
| Inflation                 | 2.50 percent  |
| Salary increases          | 3.25 to 8.25 percent, including inflation and productivity factor         |
| Investment rate of return | 3.00 percent, net of pension plan investment expense, including inflation |

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

The actuarial assumptions used in the December 31, 2020 valuation were based on the results of an actuarial experience study for the period January 1, 2015 through December 31, 2019.

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

The projected long-term investment returns and inflation assumptions are developed through review of current and historical capital markets data, sell-side investment research, consultant whitepapers, and historical performance of investment strategies. Fixed income return projections reflect current yields across the U.S. Treasury yield curve and market expectations of forward yields projected and interpolated for multiple tenors and over multiple year horizons. 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, 2022 is 1.4%.

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 2.50%. All rates of return and inflation are annualized.

*Discount rate.* The discount rate used to measure the total pension liability was 3.00%. The projection of cash flows used to determine the discount rate assumed that 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 3.00 percent, as well as what the County's proportionate share of the net pension asset would be if it were calculated using a discount rate that is 1-percentage-point lower (2.00 percent) or 1-percentage-point higher (4.00 percent) than the current rate:

|   | <u>1% Decrease<br/>(2.00%)</u> | <u>Discount<br/>Rate (3.00%)</u> | <u>1% Increase<br/>(4.00%)</u> |
|---|--------------------------------|----------------------------------|--------------------------------|
| County's proportionate share of the net pension liability (asset) | \$ (220,402)                   | \$ 277,478                       | \$ (325,441)                   |

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

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

|  | <u>LGERS</u> | <u>ROD</u>   | <u>LEOSSA</u> | <u>Total</u> |
|--|--------------|--------------|---------------|--------------|
| Proportionate share of the net pension liability (asset) | \$ 7,281,514 | \$ (277,478) | n/a           | \$ 7,004,036 |
| Proportion of the net pension liability (asset)          | 0.480%       | 1.444%       | n/a           | -            |
| Total pension liability                                  | n/a          | n/a          | \$ 4,314,923  | \$ 4,314,923 |
| Pension expense  | \$ 3,151,094 | \$ 4,380     | \$ 593,281    | \$ 3,748,755 |

(Remainder of page left blank intentionally.)

At June 30, 2022 the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | <b>LGERS</b>         | <b>ROD</b>       | <b>LEOSSA</b>       | <b>Total</b>         |
|---|----------------------|------------------|---------------------|----------------------|
| <b><u>Deferred Outflows of Resources</u></b>  |                      |                  |                     |                      |
| Differences between expected and actual experience  | \$ 2,316,511         | \$ 2,961         | \$ 331,473          | \$ 2,650,945         |
| Changes of assumptions  | 4,574,651            | 20,234           | 683,124             | 5,278,009            |
| Net difference between projected and actual earning on pension plan investments   | -                    | -                | -                   | -                    |
| Changes in proportion and differences between County contributions and proportionate share of contributions             | 148,066              | 7,834            | -                   | 155,900              |
| County contributions (LGERS, ROD)/benefit payments and administration costs (LEOSSA) subsequent to the measurement date | 3,937,149            | 14,092           | 135,397             | 4,086,638            |
| <b>Total Deferred Outflow of Resources</b>  | <b>\$ 10,976,377</b> | <b>\$ 45,121</b> | <b>\$ 1,149,994</b> | <b>\$ 12,171,492</b> |
| <b><u>Deferred Inflows of Resources</u></b>   |                      |                  |                     |                      |
| Differences between expected and actual experience  | \$ -                 | \$ 3,365         | \$ -                | \$ 3,365             |
| Changes of assumptions  | -                    | -                | 119,737             | 119,737              |
| Net difference between projected and actual earnings on pension plan investments  | 10,403,096           | 852              | -                   | 10,403,948           |
| Changes in proportion and differences between County contributions and proportionate share of contributions             | 163,949              | 30,149           | -                   | 194,098              |
| <b>Total Deferred Inflow of Resources</b>   | <b>\$ 10,567,045</b> | <b>\$ 34,366</b> | <b>\$ 119,737</b>   | <b>\$ 10,721,148</b> |

#### **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, 2022, for all permanent full-time employees, not involved in law enforcement, were \$743,362. Total voluntary contributions by covered employees were \$441,638. 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 \$783 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, 2021, the date of the latest actuarial valuation for the County of Moore

|  | <u>Moore County</u> |            |
|--|---------------------|------------|
|  | Non Law             | Law        |
| Retirees and dependents receiving benefits                         | 51                  | 21         |
| Terminated plan members entitled to but not yet receiving benefits | -                   | -          |
| Active plan members  | 564                 | 84         |
| Total  | <u>615</u>          | <u>105</u> |

### **Total OPEB Liability**

The County's total OPEB liability of \$51,006,001 was measured as of June 30, 2021 and was determined by an actuarial valuation as June 30, 2021.

*Actuarial assumptions and other inputs.* The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement unless otherwise specified:

|                           |   |
|---------------------------|---|
| Inflation                 | 2.50 percent                                  |
| Real wage growth          | 0.75 percent                                  |
| Wage inflation            | 3.25 percent                                  |
| Salary increases          |   |
| General                   | 3.25 – 8.41 percent, including wage inflation |
| Law Enforcement Officers  | 3.25 – 7.90 percent, including wage inflation |
| Municipal Bond Index Rate |   |
| Prior Measurement Date    | 2.21 percent                                  |

|                             |   |
|-----------------------------|---|
| Measurement Date            | 2.16 percent  |
| Healthcare cost trend rates | Pre-Medicare—7.00% for 2021 decreasing to an ultimate rate of 4.50% by 2031<br>Medicare—5.125% for 2021 decreasing to an ultimate rate of 4.50% by 2024 |
| Dental                      | 3.50%   |

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

### Changes in the Total OPEB Liability

|  | <b>Total OPEB Liability</b> |
|--|-----------------------------|
| <b>Balance at June 30, 2021</b>                    | \$ 49,021,096               |
| <b>Changes for the year</b>                        |                             |
| Service cost                                       | 1,502,055                   |
| Interest   | 1,111,933                   |
| Differences between expected and actual experience | (2,049,029)                 |
| Changes in assumptions or other inputs             | 1,841,174                   |
| Benefit payments                                   | <u>(421,228)</u>            |
| <b>Net changes</b>                                 | <u>1,984,905</u>            |
| <b>Balance at June 30, 2022</b>                    | <b><u>\$ 51,006,001</u></b> |

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

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

The demographic actuarial assumptions for retirement, disability incidence, withdrawal and salary increases used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period January 1, 2015 through December 31, 2019, adopted by the LGERS Board.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2021 valuation were based on a review of recent plan experience performed concurrently with the June 30, 2021 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 (1.16 percent) or 1-percentage-point higher (3.16 percent) than the current discount rate:

|                      | <b>1% Decrease<br/>(1.16%)</b> | <b>Discount Rate<br/>(2.16%)</b> | <b>1% Increase<br/>(3.16%)</b> |
|----------------------|--------------------------------|----------------------------------|--------------------------------|
| Total OPEB liability | \$ 64,251,440                  | \$ 51,006,001                    | \$ 41,083,597                  |

*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 | \$ 40,598,066      | \$ 51,006,001  | \$ 64,968,701      |

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

For the year ended June 30, 2022, the County recognized OPEB expense of \$3,141,451. At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

|  | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|--|---|--|
| Differences between expected and actual experience                                   | \$ 1,219,408                                  | \$ 1,785,319                                 |
| Changes of assumptions   | 10,419,813                                    | 4,536,098                                    |
| Benefit payments and administrative costs made<br>subsequent to the measurement date | 505,769                                       | -  |
| <b>Total</b>   | <b>\$ 12,144,990</b>                          | <b>\$ 6,321,417</b>                          |

\$505,769 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:

| <b>Measurement Period Ended June 30</b> |                |
|---|----------------|
| 2023                                    | \$ (527,463)   |
| 2024                                    | (527,463)      |
| 2025                                    | (527,463)      |
| 2026                                    | (696,532)      |
| 2027                                    | (1,057,367)    |
| Thereafter                              | (1,981,516)    |
|   | <hr/>          |
|   | \$ (5,317,804) |

**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, 2022, the County made \$21,646 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 0.05% 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, 2022. At June 30, 2022 the County's commitments with contractors are as follows:

|   |                      |
|---|----------------------|
| College Construction                              | \$ 3,542,663         |
| Schools Construction                              | 1,184,483            |
| Property Management Projects                      | 805,326              |
| New Courthouse Facility                           | 34,149,353           |
| Public Safety Grant (FEMA)                        | 190,640              |
| Public Safety - Pinehurst EMS Renovation          | 12,500               |
| Solid Waste - Aberdeen Collection Site Relocation | 254,590              |
| Planning - Housing Rehabilitation Projects        | 162,281              |
| WPCP - Projects                                   | 463,355              |
| Public Utilities Projects                         | 383,355              |
| EMWD Phase 4                                      | 154,677              |
| Vass Phase II Project                             | 239,019              |
| <b>Total</b>                                      | <b>\$ 41,542,242</b> |

**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 2022, a total of \$11,279,320 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 \$7,103,842. The excess coverage policy is unlimited in individual contract period benefits and in individual lifetime benefits. Incurred but not reported health claims of \$874,543 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 2020 through 2022:

|           | <u>Beginning<br/>Liability</u> | <u>Claims<br/>and Changes<br/>Estimates</u> | <u>Claims<br/>Payments</u> | <u>Ending<br/>Liability</u> |
|-----------|--------------------------------|---|----------------------------|-----------------------------|
| 2019-2020 | 541,969                        | 7,193,559                                   | (7,311,179)                | 424,349                     |
| 2020-2021 | 424,349                        | 7,363,220                                   | (7,204,616)                | 582,953                     |
| 2021-2022 | 582,953                        | 8,623,986                                   | (8,332,396)                | 874,543                     |

The County is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County participates in two self-funded risk financing pools administered by the North Carolina Association of County Commissioners Joint Risk Management Agency.

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

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

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

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

In accordance with G.S. 159-29, the County's employees that have access to \$100 or more at any given time of the County's funds are performance bonded through commercial crime coverage with a \$250,000 occurrence limit. The Finance Director, 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.

(Remainder of page left blank intentionally.)

**Note 8.**  
**Accounts Payable**

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

|                                  | Salaries and        |                     |                   |                     |
|----------------------------------|---------------------|---------------------|-------------------|---------------------|
|                                  | Vendors             | Benefits            | Other             | Total               |
| Governmental Activities:         |                     |                     |                   |                     |
| General                          | \$ 1,200,151        | \$ 1,418,885        | \$ -              | \$ 2,619,036        |
| Other Governmental               | 86,024              | 287,260             | -                 | 373,284             |
| Internal Service                 | 284,104             | 3,177               | 874,543           | 1,161,824           |
| Total-governmental activities    | <u>\$ 1,570,279</u> | <u>\$ 1,709,322</u> | <u>\$ 874,543</u> | <u>\$ 4,154,144</u> |
| Business-type Activities         |                     |                     |                   |                     |
| Wastewater Treatment             | \$ 110,460          | \$ 37,655           | \$ -              | \$ 148,115          |
| Public Utilities                 | 474,607             | 91,787              | -                 | 566,394             |
| East Moore Water District        | 158,857             | -                   | -                 | 158,857             |
| Total - business-type activities | <u>\$ 743,924</u>   | <u>\$ 129,442</u>   | <u>\$ -</u>       | <u>\$ 873,366</u>   |

**Note 9.**  
**Long-term Liabilities**

**County of Moore**

**A. Leases**

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

On 07/01/2021, Moore County, NC entered into a 24 month-lease as Lessee for the use of Pitney Bowes - Health Dept.. An initial lease liability was recorded in the amount of \$7,997. As of 06/30/2022, the value of the lease liability is \$4,004. Moore County is required to make quarterly fixed payments of \$1,004. The lease has an interest rate of 0.5135%. The value of the right to use asset as of 06/30/2022 of \$7,997 with accumulated amortization of \$3,999 is included with Equipment on the Lease Class activities table.

On 07/01/2021, Moore County, NC entered into a 36 month-lease as Lessee for the use of Seven Lakes Fire Dept.. An initial lease liability was recorded in the amount of \$17,822. As of 06/30/2022, the value of the lease liability is \$11,902. Moore County is required to make quarterly fixed payments of \$1,500. The lease has an interest rate of 0.7268%. The value of the right to use asset as of 06/30/2022 of \$17,822 with accumulated amortization of \$5,941 is included with Buildings on the Lease Class activities table.

On 07/01/2021, Moore County, NC entered into a 38 month-lease as Lessee for the use of GE Ultrasound. An initial lease liability was recorded in the amount of \$9,485. As of 06/30/2022, the value of the lease liability is \$4,605. Moore County is required to make monthly fixed payments of \$411. The lease has an interest rate of 0.7268%. The value of the right to use asset as of 06/30/2022 of \$9,485 with accumulated amortization of \$2,956 is included with Equipment on the Lease Class activities table.

On 07/01/2021, Moore County, NC entered into a 276 month-lease as Lessee for the use of Town of Southern Pines Fire Station. An initial lease liability was recorded in the amount of \$521,956. As of 06/30/2022, the value of the lease liability is \$489,652. Moore County is required to make annual fixed payments of \$32,304. The lease has an interest rate of 2.4395%. The value of the right to use asset as of 06/30/2022 of \$521,956 with accumulated amortization of \$22,693 is included with Buildings on the Lease Class activities table.

On 07/01/2021, Moore County, NC entered into a 278 month-lease as Lessee for the use of American Towers LLC. An initial lease liability was recorded in the amount of \$739,091. As of 06/30/2022, the value

of the lease liability is \$725,120. Moore County is required to make monthly fixed payments of \$2,472. The lease has an interest rate of 2.4400%. The value of the right to use asset as of 06/30/2022 of \$739,091 with accumulated amortization of \$31,869 is included with Infrastructure on the Lease Class activities table. Moore County has 3 extension option(s), each for 60 months.

On 10/19/2021, Moore County, NC entered into a 60 month-lease as Lessee for the use of Pitney Bowes - Financial Service. An initial lease liability was recorded in the amount of \$46,898. As of 06/30/2022, the value of the lease liability is \$39,925. Moore County is required to make quarterly fixed payments of \$2,417. The lease has an interest rate of 1.2798%. The value of the right to use asset as of 06/30/2022 of \$46,898 with accumulated amortization of \$6,566 is included with Equipment on the Lease Class activities table.

On 07/01/2021, Moore County, NC entered into a 15 month-lease as Lessee for the use of DSS Pitney Bowes. An initial lease liability was recorded in the amount of \$5,448. As of 06/30/2022, the value of the lease liability is \$1,091. Moore County is required to make quarterly fixed payments of \$1,092. The lease has an interest rate of 0.3871%. The value of the right to use asset as of 06/30/2022 of \$5,448 with accumulated amortization of \$4,095 is included with Equipment on the Lease Class activities table.

On 07/01/2021, Moore County, NC entered into a 33 month-lease as Lessee for the use of MacBook Pro Equipment. An initial lease liability was recorded in the amount of \$7,994. As of 06/30/2022, the value of the lease liability is \$4,004. Moore County is required to make annual fixed payments of \$4,033. The lease has an interest rate of 0.7268%. The value of the right to use asset as of 06/30/2022 of \$7,994 with accumulated amortization of \$2,907 is included with Computer Equipment on the Lease Class activities table.

| Year Ending<br>June 30 | Governmental Activities |                   |                     |
|------------------------|-------------------------|-------------------|---------------------|
|                        | Principal               | Interest          | Total               |
| 2023                   | 60,675                  | 30,092            | 90,767              |
| 2024                   | 53,030                  | 29,028            | 82,058              |
| 2025                   | 47,451                  | 27,982            | 75,433              |
| 2026                   | 49,184                  | 26,925            | 76,109              |
| 2027                   | 44,041                  | 25,843            | 69,884              |
| 2028-2032              | 241,186                 | 112,617           | 353,803             |
| 2033-2037              | 304,750                 | 79,679            | 384,429             |
| 2038-2042              | 326,669                 | 39,550            | 366,219             |
| 2043-2047              | 153,317                 | 4,662             | 157,979             |
| <b>Total</b>           | <b>\$ 1,280,303</b>     | <b>\$ 376,378</b> | <b>\$ 1,656,681</b> |

(Remainder of page left blank intentionally.)

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

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

Bonds payable at June 30, 2022, 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,<br>plus interest at 2.0% to 5.0% | \$ 29,080,000         |
| \$31,000,000 – G.O. School Bonds, Series 2018 due in annual principal installments of \$1,550,000 through December 1, 2038,<br>plus interest at 3.125% to 5.0%                          | 26,350,000            |
| \$34,000,000 – G.O. School Bonds, Series 2019A due in annual principal installments of \$1,700,000 through January 15, 2039,<br>plus interest at 2.875% to 5.0%                         | 28,900,000            |
| \$38,000,000 – G.O. School Bonds, Series 2019B due in annual principal installments of \$1,900,000 through July 15, 2039,<br>plus interest at 2.0% to 5.0%                              | 34,200,000            |
| \$20,000,000 – G.O. Community College Bonds, Series 2021 due in annual principal installments of \$1,000,000 through January 15, 2041,<br>plus interest at 1.0% to 4.0%                 | <u>19,000,000</u>     |
| Total General Obligation Bonds serviced by the General Fund   | \$ <u>137,530,000</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<br>\$165,000 to \$420,000 through June 1, 2046, plus interest<br>at 2.0% to 5.0% | \$ <u>7,525,000</u>  |
| \$2,725,000 – Series 2021 G.O. Refunding Bonds due in annual principal installments of<br>\$60,000 to \$135,000 through June 1, 2049, plus interest<br>at 2.0% to 5.0%  | <u>2,665,000</u>     |
| Total General Obligation Bonds serviced by the EMWD Enterprise Fund   | \$ <u>10,190,000</u> |

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

| Year Ending<br>June 30 | Governmental Activities |               |               | Business-Type Activities |                |               | Total     |          |           |
|------------------------|-------------------------|---------------|---------------|--------------------------|----------------|---------------|-----------|----------|-----------|
|                        | Principal               | Interest      | Principal     | Interest                 | Principal      | Interest      | Principal | Interest | Principal |
| 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                   | 10,570,000              | 3,326,063     | 310,000       | 338,350                  | 10,880,000     | 3,664,413     |           |          |           |
| 2028-2032              | 37,440,000              | 9,943,219     | 1,770,000     | 1,470,550                | 39,210,000     | 11,413,769    |           |          |           |
| 2033-2037              | 30,750,000              | 4,319,407     | 2,160,000     | 1,084,763                | 32,910,000     | 5,404,170     |           |          |           |
| 2038-2042              | 16,200,000              | 671,341       | 2,530,000     | 663,750                  | 18,730,000     | 1,335,091     |           |          |           |
| 2043-2047              | -                       | -             | 2,065,000     | 211,857                  | 2,065,000      | 211,857       |           |          |           |
| 2048-2052              | -                       | -             | 250,000       | 7,756                    | 250,000        | 7,756         |           |          |           |
| Total                  | \$ 137,530,000          | \$ 36,354,881 | \$ 10,190,000 | \$ 5,268,676             | \$ 147,720,000 | \$ 41,623,557 |           |          |           |

### 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 17<sup>th</sup>, 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. \$10,190,000 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% \$ 10,128,000

\$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% 43,380,000

Total Limited Obligation Bonds serviced by the General Fund \$ 53,508,000

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% \$ 9,050,000

Total Limited Obligation Bonds serviced by Water Pollution Control Plant Fund \$ 9,050,000

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% \$ 5,019,000

\$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% 7,525,000

\$ 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% 540,000

\$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% 2,665,000

Total Limited Obligation Bonds serviced by the Public Utilities Enterprise Fund \$ 15,749,000

| Year Ending<br>June 30 | Governmental Activities |               | Business-Type Activities |              | Total         |               |
|------------------------|-------------------------|---------------|--------------------------|--------------|---------------|---------------|
|                        | Principal               | Interest      | Principal                | Interest     | Principal     | Interest      |
| 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                   | 3,748,000               | 1,314,472     | 1,714,000                | 697,523      | 5,462,000     | 2,011,995     |
| 2028-2032              | 13,936,000              | 4,578,852     | 8,642,000                | 2,437,446    | 22,578,000    | 7,016,298     |
| 2033-2037              | 11,420,000              | 2,077,150     | 3,175,000                | 1,127,363    | 14,595,000    | 3,204,513     |
| 2038-2042              | 9,125,000               | 592,950       | 2,530,000                | 663,750      | 11,655,000    | 1,256,700     |
| 2043-2047              | -                       | -             | 2,065,000                | 211,857      | 2,065,000     | 211,857       |
| 2048-2052              | -                       | -             | 250,000                  | 7,756        | 250,000       | 7,756         |
| Total                  | \$ 53,508,000           | \$ 15,274,520 | \$ 24,799,000            | \$ 8,588,007 | \$ 78,307,000 | \$ 23,862,527 |

#### **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: \$ 583,300

| Year Ending<br>June 30 | Business-Type Activities |             |
|------------------------|--------------------------|-------------|
|                        | Principal                | Interest    |
| 2023                   | \$ 72,914                | \$ -        |
| 2024                   | 72,913                   | -           |
| 2025                   | 72,913                   | -           |
| 2026                   | 72,913                   | -           |
| 2027                   | 72,913                   | -           |
| 2028-2032              | 218,734                  | -           |
| Total                  | <u>\$ 583,300</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 : \$ 653,465

| Year Ending<br>June 30 | Business-Type Activities |             |
|------------------------|--------------------------|-------------|
|                        | Principal                | Interest    |
| 2023                   | \$ 54,455                | \$ -        |
| 2024                   | 54,455                   | -           |
| 2025                   | 54,455                   | -           |
| 2026                   | 54,455                   | -           |
| 2027                   | 54,455                   | -           |
| 2028-2032              | 272,275                  | -           |
| 2033-2037              | 108,916                  | -           |
| Total                  | <u>\$ 653,466</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   | \$ 24,800,000        |
| \$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 | 13,440,000           |
| \$ 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                              | 195,200              |
| \$ 223,200 – 2018 note payable to U.S. Bank due in annual principal installments of \$49,160.56 through December 5, 2023, plus interest of 3.26%; collateralized by a deed of trust on the stretchers                       | 93,654               |
| \$ 114,655 – 2020 note payable to U.S. Bank due in annual principal installments of \$24,337.02 through April 21, 2025, plus interest of 1.99%; collateralized by a deed of trust on the stretchers                         | <u>70,162</u>        |
| Total installment purchase serviced by the General Fund   | <u>\$ 38,599,016</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>38,986</u> |
| Total installment purchase serviced by the Public Utilities Enterprise Fund  | <u>\$ 38,986</u> |

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

| Year Ending<br>June 30 | Governmental<br>Activities |              |           | Business-Type<br>Activities |               |              | Total     |          |
|------------------------|----------------------------|--------------|-----------|-----------------------------|---------------|--------------|-----------|----------|
|                        | Principal                  | Interest     | Principal | Interest                    | Principal     | Interest     | Principal | Interest |
| 2023                   | \$ 2,458,788               | \$ 875,745   | \$ 38,986 | \$ 293                      | \$ 2,497,774  | \$ 876,038   |           |          |
| 2024                   | 2,460,772                  | 820,072      | -         | -                           | 2,460,772     | 820,072      |           |          |
| 2025                   | 2,413,656                  | 764,345      | -         | -                           | 2,413,656     | 764,345      |           |          |
| 2026                   | 2,389,800                  | 710,177      | -         | -                           | 2,389,800     | 710,177      |           |          |
| 2027                   | 2,341,000                  | 656,490      | -         | -                           | 2,341,000     | 656,490      |           |          |
| 2028-2032              | 11,705,000                 | 2,491,631    | -         | -                           | 11,705,000    | 2,491,631    |           |          |
| 2033-2037              | 11,700,000                 | 1,173,900    | -         | -                           | 11,700,000    | 1,173,900    |           |          |
| 2038-2042              | 3,130,000                  | 100,723      | -         | -                           | 3,130,000     | 100,723      |           |          |
| Total                  | \$ 38,599,016              | \$ 7,593,083 | \$ 38,986 | \$ 293                      | \$ 38,638,002 | \$ 7,593,376 |           |          |

## F. Revenue Bond

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

The revenue bonds do not constitute a legal or equitable pledge, charge, lien, or encumbrance upon any of the County's property or upon its income, receipts, or revenues. The taxing power of the County is not pledged for the payment of the principal or interest on the revenue bonds and no owner has the right to compel the exercise of the taxing power of the County or the forfeiture of any of its property in connection with any default under the bond order.

Serviced by the East Moore Water District Enterprise Fund:

\$1,395,000 – EMWD USDA Revenue Bond due in annual payments of \$24,000 - \$47,000,  
through June 1, 2061, including interest of 1.75% \$ 1,371,000

| Year Ending<br>June 30 | Business-Type Activities |            |
|------------------------|--------------------------|------------|
|                        | Principal                | Interest   |
| 2023                   | \$ 25,000                | \$ 23,993  |
| 2024                   | 25,000                   | 23,555     |
| 2025                   | 26,000                   | 23,118     |
| 2026                   | 26,000                   | 22,663     |
| 2027                   | 27,000                   | 22,207     |
| 2028-2032              | 141,000                  | 103,828    |
| 2033-2037              | 154,000                  | 91,036     |
| 2038-2042              | 167,000                  | 77,139     |
| 2043-2047              | 182,000                  | 62,003     |
| 2048-2052              | 198,000                  | 45,517     |
| 2053-2057              | 217,000                  | 27,527     |
| 2058-2062              | 183,000                  | 8,032      |
| Total                  | \$ 1,371,000             | \$ 530,618 |

## 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, 2022.

| By Type   | Balances       |              | Balances      |                | Current Portion |
|---|----------------|--------------|---------------|----------------|-----------------|
|   | June 30, 2021  | Additions    | Retirements   | June 30, 2022  |                 |
| <b>Governmental Activities:</b>                     |                |              |               |                |                 |
| General obligation bonds                            | \$ 148,295,000 | \$ -         | \$ 10,765,000 | \$ 137,530,000 | \$ 10,790,000   |
| Limited obligation bonds                            | 57,419,000     | -            | 3,911,000     | 53,508,000     | 3,874,000       |
| Direct placement installment purchases              | 41,055,878     | -            | 2,456,862     | 38,599,016     | 2,458,788       |
| Leases  | 1,309,793      | 46,898       | 76,388        | 1,280,303      | 60,675          |
| Accrued vacation benefits                           | 2,836,064      | 2,444,767    | 2,248,661     | 3,032,170      | 900,000         |
| Accrued compensation benefits                       | 34,350         | 23,291       | -             | 57,641         | -               |
| Accrued landfill closure and postclosure care costs | 4,756,401      | 275,180      | -             | 5,031,581      | 66,127          |
| Unamortized premium                                 | 24,594,023     | -            | 1,679,484     | 22,914,539     | 1,679,484       |
| Net pension liability (LGERS)                       | 15,599,620     | -            | 8,973,442     | 6,626,178      | -               |
| Total pension liability (LEOSSA)                    | 4,170,829      | 144,094      | -             | 4,314,923      | -               |
| Total OPEB liability                                | 44,609,197     | 1,806,263    | -             | 46,415,460     | -               |
| Total governmental activities                       | \$ 344,680,155 | \$ 4,740,493 | \$ 30,110,837 | \$ 319,309,811 | \$ 19,829,074   |
| <b>Business-Type Activities:</b>                    |                |              |               |                |                 |
| Water Pollution Control Plant Fund                  |                |              |               |                |                 |
| Accrued vacation benefits                           | \$ 87,835      | \$ 47,562    | \$ 49,465     | \$ 85,932      | \$ 20,000       |
| Limited obligation bonds                            | 9,795,000      | -            | 745,000       | 9,050,000      | 740,000         |
| Unamortized premium                                 | 2,328,981      | -            | 195,435       | 2,133,546      | 195,435         |
| Revolving loan                                      | 707,921        | -            | 54,456        | 653,465        | 54,455          |
| Net pension liability (LGERS)                       | 514,273        | -            | 295,828       | 218,445        | -               |
| Total OPEB liability                                | 1,470,633      | 59,547       | -             | 1,530,180      | -               |
| Total Water Pollution Control                       | 14,904,643     | 107,109      | 1,340,184     | 13,671,568     | 1,009,890       |
| Public Utilities Fund                               |                |              |               |                |                 |
| Limited obligation bonds                            | 16,543,000     | -            | 794,000       | 15,749,000     | 817,000         |
| Direct placement installment purchases              | 116,092        | -            | 77,106        | 38,986         | 38,986          |
| Revolving loan                                      | 656,212        | -            | 72,912        | 583,300        | 72,914          |
| Accrued vacation benefits                           | 149,135        | 127,894      | 110,624       | 166,405        | 40,000          |
| Accrued compensation benefits                       | 8              | 1,335        | -             | 1,343          | -               |
| Unamortized premium                                 | 663,568        | -            | 30,691        | 632,877        | 30,691          |
| Net pension liability (LGERS)                       | 1,028,546      | -            | 591,655       | 436,891        | -               |
| Total OPEB liability                                | 2,941,266      | 119,095      | -             | 3,060,361      | -               |
| Total Public Utilities                              | 22,097,827     | 248,324      | 1,676,988     | 20,669,163     | 999,591         |
| East Moore Water District Fund                      |                |              |               |                |                 |
| Bond anticipation note                              | 1,395,000      | -            | 1,395,000     | -              | -               |
| Revenue bond  | -              | 1,395,000    | 24,000        | 1,371,000      | 25,000          |
| General obligation bonds                            | 10,440,000     | -            | 250,000       | 10,190,000     | 265,000         |
| Total EMWD  | 11,835,000     | 1,395,000    | 1,669,000     | 11,561,000     | 290,000         |
| Total business-type activities                      | \$ 48,837,470  | \$ 1,750,433 | \$ 4,686,172  | \$ 45,901,731  | \$ 2,299,481    |
| Total long-term liabilities                         | \$ 393,517,625 | \$ 6,490,926 | \$ 34,797,009 | \$ 365,211,542 | \$ 22,128,555   |

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

|                                     | Governmental  | Business-Type |
|-------------------------------------|---------------|---------------|
| Debt per Government-wide Statements | \$319,309,811 | \$35,711,731  |

Reconciling Item:

2016 and 2021 LOBs (Intergovernmental Receivable)       -       10,190,000

Reconciled Balance       \$319,309,811             \$45,901,731      

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, 2022, the County had a legal debt margin of \$941,204,789.

**CVB**

CVB had long-term debt as of June 30, 2022 of \$894,081, which included \$25,658 for accrued vacation benefits, \$540,837 for other postemployment benefits, \$59,350 for net pension liability, and \$268,236 for lease payable.

**ABC Board**

The ABC Board had long-term debt as of June 30, 2022 of \$827,944, which included \$749,117 of other postemployment benefits and net pension liability of \$78,827.

**Airport Authority**

The Airport Authority had long-term debt as of June 30, 2022 of \$4,522,538, which included \$38,139 of accrued vacation benefits, \$229,212 of other postemployment benefits, \$86,955 net pension liability and \$4,168,232 in installment note payable.

**H. Net Investment in Capital Assets**

Net investment in capital assets at June 30, 2022, are computed as follows:

|  | Government Activities | Business-type Activities | Total                |
|--|-----------------------|--------------------------|----------------------|
| Capital assets, net of accumulated depreciation                                  | \$ 84,969,549         | \$ 59,925,354            | \$ 144,894,903       |
| Less: capital debt   |                       |                          |                      |
| Gross debt   | 253,831,858           | 40,402,174               | 294,234,032          |
| Less:  |                       |                          |                      |
| School debt related to assets to which the County does not hold title            | (191,191,873)         | -                        | (191,191,873)        |
| Public Utilities debt not related to capital assets in the Public Utilities fund | -                     | (10,694,024)             | (10,694,024)         |
| Unamortized bond refunding charges   | (1,109,142)           | (504,135)                | (1,613,277)          |
| Unexpended debt proceeds non school debt   | (41,872,255)          | -                        | (41,872,255)         |
| Net capital debt   | <u>19,658,588</u>     | <u>29,204,015</u>        | <u>48,862,603</u>    |
| Net investment in capital assets   | <u>\$ 65,310,961</u>  | <u>\$ 30,721,339</u>     | <u>\$ 96,032,300</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 30<sup>th</sup>, 2022.

**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 C&D Landfill Facility when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$5,031,581 reported as landfill closure and postclosure care liability at June 30, 2022 represents a cumulative amount reported to-date based on the use of 100 percent and 60.33% 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 \$3,178,323 as the remaining estimated capacity is filled for the C&D landfill. These amounts are based on what it would cost to perform all closure and postclosure care. The C&D landfill was constructed in phases. Moore County is currently working within

Cell 6, which was commissioned in September 2022, following a substantial permit amendment. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The County has met the requirements of a local government financial test that is one option under State and federal laws and regulations that help determine if a unit is financially able to meet closure and postclosure care requirements.

**Note 10.**  
**InterFund Balances and Activity**

The composition of interfund balances and Activities as of June 30, 2022 is as follows:

a. Due to/from other Funds:

|                  |      |   |               |
|------------------|------|---|---------------|
| Public Utilities | EMWD | County issued the Limited Obligation Bonds to purchase the refunding bonds from EMWD to pay off the USDA Bonds. EMWD will remit the debt service payments to the County, who will then remit it to the bondholders. | \$ 10,190,000 |
| General Fund     | MCTS | General fund advanced funds to MCTS for operating expenditures. Operating grant reimbursements were delayed.  | \$ 125,000    |

b. Transfers between funds as of June 30, 2022 is as follows:

| Transfers In                                    | Transfers Out        |                                |                                      |                      |                  |                         |                            | Total      |
|---|----------------------|--------------------------------|--------------------------------------|----------------------|------------------|-------------------------|----------------------------|------------|
|   | Major                |                                | New Courthouse                       |                      | Major            |                         | Nonmajor                   |            |
|   | Major General Fund   | Major School/College Bond Fund | New Courthouse Building Project Fund | CSLFRF Grant Fund    | Major EMWD Fund  | Major Governmental Fund | Nonmajor Governmental Fund |            |
| Major General Fund                              | \$ -                 | \$ 750,000                     | \$ 1,215,574                         | \$ 5,896,017         | \$ -             | \$ 2,193,521            | \$ 10,055,112              |            |
| Major Capital Reserve for Governmental Projects | 5,383,859            | -                              | -                                    | -                    | -                | -                       | -                          | 5,383,859  |
| Major Public Utilities Fund                     | -                    | -                              | -                                    | -                    | 85,936           | -                       | -                          | 85,936     |
| Nonmajor Internal Service Fund                  | 1,500,000            | -                              | -                                    | -                    | -                | -                       | -                          | 1,500,000  |
| Nonmajor Governmental Funds                     | 8,225,492            | -                              | -                                    | 4,103,983            | -                | 4,553,983               | -                          | 16,883,458 |
|   | <u>\$ 15,109,351</u> | <u>\$ 750,000</u>              | <u>\$ 1,215,574</u>                  | <u>\$ 10,000,000</u> | <u>\$ 85,936</u> | <u>\$ 6,747,504</u>     | <u>\$ 33,908,365</u>       |            |

Transfers out of the Coronavirus State & Local Fiscal Recovery Fund (major governmental fund) to the General Fund and EMS Fund (nonmajor governmental fund) were to pay for the salaries and fringe benefits of the public safety employees. Transfers out of the General Fund and EMS Fund were to pay for future public safety capital expenditures in the Pandemic Recovery Capital Project Fund. 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), Solid Waste Improvement Project 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 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 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 Health federal grants for the salaries and fringe benefits of the Health and Aging staff paid in the general fund. Transfers out from the Capital Reserve for Debt Services for SCC (nonmajor governmental fund) to the General Fund were for the debt payments. Transfers out from the School/College Project (major governmental fund) to the General Fund were for the digital learning expenditures. Transfers out from the East Moore Water District Fund (Major Enterprise Fund) to Public Utilities Fund (Major Enterprise Fund) were system development fees collected on behalf of Public Utilities Fund.

**Note 11.**  
**Fund Balance**

The County does not have a formal revenue spending policy that provides policy for programs with multiple revenue sources. However, the Finance Officer will use resources in the following hierarchy: bond proceeds, federal funds, State funds, local non-county funds, county funds. For purposes of fund balance classification expenditures are to be spent from restricted fund balance first, followed in order by committed fund balance, assigned fund balance and lastly unassigned fund balance. The Finance Officer has the authority to deviate from this policy if it is in the best interest of the County.

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

|  |                     |
|--|---------------------|
| <b>Total fund balance-General Fund</b> | <b>\$64,127,759</b> |
| <b>Less:</b>                           |                     |
| Inventories & Leases                   | 113,450             |
| Stabilization by State Statute         | 15,015,557          |
| Environmental Protection               | 1,223,105           |
| Register of Deeds                      | 393,633             |
| Human Services                         | 297,169             |
| Building Inspection                    | 1,616,706           |
| Tax Revaluation                        | 800,000             |
| Debt services                          | 5,946,375           |
| Working Capital/ Fund Balance Policy   | <u>24,867,473</u>   |
| Remaining Fund Balance                 | \$ 13,854,291       |

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.

| <b>Encumbrances</b> | <b>General Fund</b> | <b>Major Funds</b> | <b>Non-Major Funds</b> |
|---------------------|---------------------|--------------------|------------------------|
|                     | \$2,380,668         | \$36,180,207       | \$654,346              |

**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                                   | \$ 3,951,241         |
| Pension, OPEB related deferrals  | 19,724,075           |
| Benefit payments for the OPEB plan paid subsequent to measurement date                 | 505,769              |
| Benefit payments/administration costs paid subsequent to the measurement date (LEOSSA) | 135,397              |
| Charge on refunding  | 3,577,237            |
| <b>Total</b>   | <b>\$ 27,893,719</b> |

(Remainder of page left blank intentionally.)

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

|   | Balance Sheet           | Statement of Net           |  |
|---|-------------------------|----------------------------|--|
|   | Governmental Funds      | Position                   |  |
| Prepaid taxes (General Fund)  | \$ 58,213               | \$ 58,213                  |  |
| Prepaid taxes (Special Revenue)   | 9,215                   | 9,215                      |  |
| Leases  | 1,594                   | 5,867,564                  |  |
| Prepaid fees  | -                       | -                          |  |
| Taxes Receivable, less penalties (General Fund)   | 545,671                 | -                          |  |
| EMS Receivable  | 43,393                  | -                          |  |
| Taxes Receivable, less penalties (Special Revenue)  | 56,224                  | -                          |  |
| Changes in assumptions  | -                       | 4,655,835                  |  |
| Differences between expected and actual experience  | -                       | 1,788,684                  |  |
| Net difference between projected and actual earnings on pension plan investments                              |                         | 10,403,948                 |  |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | -                       | 194,098                    |  |
|   | <hr/> <u>\$ 714,310</u> | <hr/> <u>\$ 22,977,557</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, \$25,468,264 in debt is still outstanding. The County has an ongoing financial responsibility for the Community College because of the statutory responsibility to provide funding for the Community College's facilities. The County contributed \$4,800,586 to the Community College for operating purposes, during the fiscal year ended June 30, 2022. In addition, the County made debt service payments of \$1,340,130 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, 2022. 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 \$22,440 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, 2022. 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 eleven 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, 2022. 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.

**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 Nine Fiscal Years \*

|  | <b>2022</b>   | <b>2021</b>   | <b>2020</b>   | <b>2019</b>   | <b>2018</b>   | <b>2017</b>   | <b>2016</b>   | <b>2015</b>    | <b>2014</b>   |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|---------------|
| County's proportion of the net pension liability (asset) %   | 0.475%        | 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) \$                                     | \$ 7,281,514  | \$ 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   | \$ 33,559,039 | \$ 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 | 21.70%        | 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                               | 95.51%        | 88.61%        | 90.86%        | 91.63%        | 94.18%        | 91.47%        | 98.09%        | 102.64%        | 94.35%        |

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

This 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 Nine Fiscal Years

|  | <b>2022</b>   | <b>2021</b>   | <b>2020</b>   | <b>2019</b>   | <b>2018</b>   | <b>2017</b>   | <b>2016</b>   | <b>2015</b>   | <b>2014</b>   |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Contractually required contribution                                  | \$ 3,937,149  | \$ 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 | 3,937,149     | 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>   |
| County's covered payroll   | \$ 34,387,852 | \$ 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                     | 11.45%        | 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 Nine Fiscal Years \*

|  | <b>2022</b>  | <b>2021</b>  | <b>2020</b>  | <b>2019</b>  | <b>2018</b>  | <b>2017</b>  | <b>2016</b>  | <b>2015</b>  | <b>2014</b>  |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| County's proportion of the net pension liability (asset) %   | 1.444%       | 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) \$                                     | \$ (277,478) | \$ (297,760) | \$ (224,230) | \$ (214,912) | \$ (118,527) | \$ (429,541) | \$ (301,701) | \$ (286,801) | \$ (267,047) |
| County's covered payroll   | \$ 100,864   | \$ 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 | (275.10%)    | (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                               | 156.53%      | 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 Nine Fiscal Years

|  | <b>2022</b>        | <b>2021</b>        | <b>2020</b>        | <b>2019</b>        | <b>2018</b>        | <b>2017</b>        | <b>2016</b>        | <b>2015</b>        | <b>2014</b>        |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Contractually required contribution                                  | \$ 14,092          | \$ 17,333          | \$ 12,440          | \$ 10,795          | \$ 11,104          | \$ 6,032           | \$ 18,769          | \$ 10,396          | \$ 10,331          |
| Contributions in relation to the contractually required contribution | <u>14,092</u>      | <u>17,333</u>      | <u>12,440</u>      | <u>10,795</u>      | <u>11,104</u>      | <u>6,032</u>       | <u>18,769</u>      | <u>10,396</u>      | <u>10,331</u>      |
| Contribution deficiency (excess)                                     | <u><u>\$ -</u></u> |
| County's covered payroll   | \$ 107,375         | \$ 100,864         | \$ 100,553         | \$ 98,887          | \$ 97,800          | \$ 97,158          | \$ 96,027          | \$ 91,333          | \$ 89,607          |
| Contributions as a percentage of covered payroll                     | 13.12%             | 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 Six Fiscal Years**

|  | <b>2022</b>                | <b>2021</b>                | <b>2020</b>                | <b>2019</b>                | <b>2018</b>                | <b>2017</b>                |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Beginning balance  | \$ 4,170,829               | \$ 2,985,579               | \$ 2,882,447               | \$ 2,996,389               | \$ 2,779,545               | \$ 2,908,252               |
| Service Cost   | 211,551                    | 130,217                    | 112,241                    | 125,388                    | 97,432                     | 99,453                     |
| Interest on the total pension liability  | 78,336                     | 93,724                     | 100,140                    | 89,921                     | 101,843                    | 98,994                     |
| Differences between expected and actual experience in the measurement of the total pension liability | 194,621                    | 186,463                    | 69,070                     | 77,096                     | 142,583                    | -                          |
| Changes of assumptions or other inputs   | (116,449)                  | 996,092                    | 84,367                     | (104,754)                  | 157,242                    | (56,523)                   |
| Benefit payments   | (223,965)                  | (221,246)                  | (262,686)                  | (301,593)                  | (282,256)                  | (270,631)                  |
| Ending balance of the total pension liability  | <u><u>\$ 4,314,923</u></u> | <u><u>\$ 4,170,829</u></u> | <u><u>\$ 2,985,579</u></u> | <u><u>\$ 2,882,447</u></u> | <u><u>\$ 2,996,389</u></u> | <u><u>\$ 2,779,545</u></u> |

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

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

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

|  | <b>2022</b>  | <b>2021</b>  | <b>2020</b>  | <b>2019</b>  | <b>2018</b>  | <b>2017</b>  |
|--|--------------|--------------|--------------|--------------|--------------|--------------|
| Total pension liability                                    | \$ 4,314,923 | \$ 4,170,829 | \$ 2,985,579 | \$ 2,882,447 | \$ 2,996,389 | \$ 2,779,545 |
| Covered payroll  | 4,808,533    | 4,622,598    | 4,385,629    | 4,335,460    | 3,843,488    | 3,666,321    |
| Total pension liability as a percentage of covered payroll | 89.73%       | 90.23%       | 68.08%       | 66.49%       | 77.96%       | 75.81%       |

Notes to the schedules:

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

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

**County of Moore, North Carolina**  
**Required Supplemental Financial Information**  
**Schedule of Changes in the Total OPEB Liability and Related Ratios**  
**Healthcare Benefits Plan**  
**For the Year Ended June 30, 2022\***

|  | <b>2022</b>          | <b>2021</b>          | <b>2020</b>          | <b>2019</b>          | <b>2018</b>          |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Total OPEB Liability</b>                                    |                      |                      |                      |                      |                      |
| Service cost   | \$ 1,502,055         | \$ 968,069           | \$ 1,042,874         | \$ 1,116,326         | \$ 1,283,236         |
| Interest   | 1,111,933            | 1,271,083            | 1,350,288            | 1,254,684            | 1,123,861            |
| Differences between expected and actual experience             | (2,049,029)          | 302,361              | 764,902              | 70,048               | 1,089,721            |
| Changes of assumptions   | 1,841,174            | 11,523,922           | (1,925,764)          | (2,532,907)          | (4,631,847)          |
| Benefit payments   | (421,228)            | (759,616)            | (434,098)            | (465,964)            | (1,444,582)          |
| <b>Net change in total OPEB liability</b>                      | <b>1,984,905</b>     | <b>13,305,819</b>    | <b>798,202</b>       | <b>(557,813)</b>     | <b>(2,579,611)</b>   |
| <b>Total OPEB liability - beginning</b>                        | <b>49,021,096</b>    | <b>35,715,277</b>    | <b>34,917,075</b>    | <b>35,474,888</b>    | <b>38,054,499</b>    |
| <b>Total OPEB liability - ending</b>                           | <b>\$ 51,006,001</b> | <b>\$ 49,021,096</b> | <b>\$ 35,715,277</b> | <b>\$ 34,917,075</b> | <b>\$ 35,474,888</b> |
| <br><b>Covered payroll</b>                                     | <br>\$ 30,763,674    | <br>\$ 29,481,838    | <br>\$ 29,481,838    | <br>\$ 25,057,233    | <br>\$ 25,057,233    |
| <b>Total OPEB liability as a percentage of covered payroll</b> | <b>165.80%</b>       | <b>166.28%</b>       | <b>121.14%</b>       | <b>139.35%</b>       | <b>141.58%</b>       |

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

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

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

| <b><u>Fiscal year</u></b> | <b><u>Rate</u></b> |
|---------------------------|--------------------|
| 2022                      | 2.16%              |
| 2021                      | 2.21%              |
| 2020                      | 3.50%              |
| 2019                      | 3.89%              |
| 2018                      | 3.56%              |

**County of Moore, North Carolina**  
**Notes to the Required Supplemental Financial Information**  
**For the Year Ended June 30, 2022**

**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 2014-2022.

Changes in assumptions:

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

**Changes in Assumptions – Register of Deeds Supplemental Pension Fund**

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2014-2022.

Changes in assumptions:

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

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

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2017-2022.

Changes in assumptions:

- December 31, 2021 Measurement Date: The Municipal Bond Index Rate increased from 1.93% to 2.25%.
- December 31, 2020 Measurement Date: The Municipal Bond Index Rate decreased from 3.26% to 1.93%. Based on the results of an experience study completed by the Actuary for the Local Governmental Employees’ Retirement System for the five-year period ending December 31, 2019, the following were updated: mortality rates, salary increase rates, service retirement rates, disability retirement rates, termination rates, real wage growth, and leaver conversion service.
- December 31, 2019 Measurement Date: The Municipal Bond Index Rate decreased from 3.64 percent to 3.26 percent.

**County of Moore, North Carolina**  
**Notes to the Required Supplemental Financial Information**  
**For the Year Ended June 30, 2022**

- 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, 2022

|   | 2022              |                   | Variance<br>Positive<br>(Negative) |
|---|-------------------|-------------------|------------------------------------|
|   | Budget            | Actual            |                                    |
| <b>Revenues:</b>                              |                   |                   |                                    |
| Property taxes:                               |                   |                   |                                    |
| Current year                                  | \$ 71,977,287     | \$ 73,775,774     | \$ 1,798,487                       |
| Prior years                                   | 250,000           | 192,152           | (57,848)                           |
| Penalties and interest                        | 90,000            | 88,521            | (1,479)                            |
| Total property taxes                          | <u>72,317,287</u> | <u>74,056,447</u> | <u>1,739,160</u>                   |
| Sales taxes:                                  |                   |                   |                                    |
| Local option sales tax                        | 7,535,000         | 10,783,224        | 3,248,224                          |
| Article 46 sales tax                          | 3,100,000         | 5,291,341         | 2,191,341                          |
| One-half cent local option sales tax          | 10,465,000        | 14,777,163        | 4,312,163                          |
| Total sales taxes                             | <u>21,100,000</u> | <u>30,851,728</u> | <u>9,751,728</u>                   |
| Other taxes and licenses:                     |                   |                   |                                    |
| Privilege licenses                            | 100,000           | 110,944           | 10,944                             |
| White good distribution                       | 45,000            | 52,860            | 7,860                              |
| Scrap tire distribution                       | 135,000           | 167,438           | 32,438                             |
| Electronic Recycling Distribution             | 5,413             | -                 | (5,413)                            |
| Solid Waste Disposal tax distribution         | 45,000            | 44,885            | (115)                              |
| Total other taxes and licenses                | <u>330,413</u>    | <u>376,127</u>    | <u>45,714</u>                      |
| Unrestricted intergovernmental revenues:      |                   |                   |                                    |
| Video franchise tax                           | 16,000            | 9,665             | (6,335)                            |
| ABC funds                                     | 349,000           | 334,527           | (14,473)                           |
| State medicaid hold harmless                  | 2,397,757         | 4,908,911         | 2,511,154                          |
| Total unrestricted intergovernmental revenues | <u>2,762,757</u>  | <u>5,253,103</u>  | <u>2,490,346</u>                   |
| Restricted intergovernmental revenues:        |                   |                   |                                    |
| Social services                               | 7,081,117         | 6,448,942         | (632,175)                          |
| Public health                                 | 2,382,740         | 2,141,267         | (241,473)                          |
| Youth services                                | 270,124           | 241,113           | (29,011)                           |
| Older adults                                  | 987,776           | 769,520           | (218,256)                          |
| Veterans services                             | 2,217             | 2,109             | (108)                              |
| Child support enforcement                     | 863,985           | 890,574           | 26,589                             |
| Public safety                                 | 7,430             | 2,430             | (5,000)                            |
| Court facility fees                           | 239,000           | 211,991           | (27,009)                           |
| Landfill                                      | 12,500            | 11,190            | (1,310)                            |
| Total restricted intergovernmental revenues   | <u>11,846,889</u> | <u>10,719,136</u> | <u>(1,127,753)</u>                 |
| Investment income                             | <u>150,000</u>    | <u>181,852</u>    | <u>31,852</u>                      |
| Other revenues                                |                   |                   |                                    |
| Miscellaneous                                 | <u>83,297</u>     | <u>115,111</u>    | <u>31,814</u>                      |
|   | <u>83,297</u>     | <u>115,111</u>    | <u>31,814</u>                      |
| Charges for services                          |                   |                   |                                    |
| Day reporting fees                            | 119,486           | 85,664            | (33,822)                           |
| Register of deeds fees                        | 3,652,880         | 4,206,006         | 553,126                            |
| Code enforcement fees                         | 904,000           | 1,352,081         | 448,081                            |
| Fire inspection fees                          | 5,000             | 6,937             | 1,937                              |
| Zoning/ord fees                               | 35,000            | 65,299            | 30,299                             |
| GIS fees                                      | 105,000           | 86,341            | (18,659)                           |
| Cooperative extension fees                    | 500               | 955               | 455                                |
| Election fees                                 | 6,100             | 8,036             | 1,936                              |
| Aging fees                                    | 32,520            | 34,323            | 1,803                              |
| Landfill fees                                 | 4,649,358         | 4,993,967         | 344,609                            |
| Law enforcement fees                          | 1,310,362         | 827,718           | (482,644)                          |
| Recreation fees                               | 172,500           | 135,228           | (37,272)                           |
| Office service fees                           | 40,000            | 4,175             | (35,825)                           |
| Tax collection fees                           | 490,000           | 597,083           | 107,083                            |

**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL**  
For the Fiscal Year Ended June 30, 2022

|  | 2022               |                    |                                    |
|--|--------------------|--------------------|------------------------------------|
|  | Budget             | Actual             | Variance<br>Positive<br>(Negative) |
| Cost reimbursement fees                                  | \$ 202,343         | \$ 185,019         | \$ (17,324)                        |
| CDBG and grant administration fees                       | -                  | 6,509              | 6,509                              |
| Municipality fuel sales                                  | 40,000             | 40,117             | 117                                |
| Animal operation fees                                    | 47,500             | 47,893             | 393                                |
| Total user fees  | <u>11,812,549</u>  | <u>12,683,351</u>  | <u>870,802</u>                     |
| Donations  | 365,119            | 358,910            | (6,209)                            |
| Payments from component units:                           |                    |                    |                                    |
| ABC profit distribution                                  | 325,000            | 2,350,879          | 2,025,879                          |
| Airport Authority  | 22,440             | 22,440             | -                                  |
| Total payments from component units                      | <u>347,440</u>     | <u>2,373,319</u>   | <u>2,025,879</u>                   |
| Total revenues   | <u>121,115,751</u> | <u>136,969,084</u> | <u>15,853,333</u>                  |
| <b>Expenditures:</b>                                     |                    |                    |                                    |
| General government:                                      |                    |                    |                                    |
| Governing body   | 236,395            | 233,502            | 2,893                              |
| Administration   | 763,568            | 754,798            | 8,770                              |
| General fund assessment                                  | (1,474,976)        | (1,476,572)        | 1,596                              |
| Human resources  | 346,205            | 318,280            | 27,925                             |
| Financial services                                       | 744,786            | 713,334            | 31,452                             |
| County attorney  | 977,768            | 945,944            | 31,824                             |
| Tax  | 2,158,777          | 2,006,310          | 152,467                            |
| Elections  | 752,656            | 652,076            | 100,580                            |
| Register of deeds  | 2,674,544          | 2,551,749          | 122,795                            |
| Information technology/GIS                               | 2,397,268          | 2,278,919          | 118,349                            |
| Property management                                      | 4,945,503          | 4,690,947          | 254,556                            |
| Total general government                                 | <u>14,522,494</u>  | <u>13,669,287</u>  | <u>853,207</u>                     |
| Public safety:   |                    |                    |                                    |
| Sheriff  | 8,473,563          | 8,351,763          | 121,800                            |
| Sheriff - detention center                               | 5,991,662          | 5,792,735          | 198,927                            |
| Sheriff - animal center                                  | 873,450            | 842,179            | 31,271                             |
| Day reporting center                                     | 119,486            | 67,666             | 51,820                             |
| Youth Services   | 88,891             | 75,222             | 13,669                             |
| Emergency management/E911                                | 1,707,356          | 1,575,760          | 131,596                            |
| Total public safety                                      | <u>17,254,408</u>  | <u>16,705,325</u>  | <u>549,083</u>                     |
| Environmental protection and community development:      |                    |                    |                                    |
| Solid waste  | 5,994,952          | 5,156,837          | 838,115                            |
| Planning and community development                       | 588,754            | 428,356            | 160,398                            |
| Planning code enforcement                                | 915,651            | 806,990            | 108,661                            |
| Cooperative extension service                            | 299,222            | 259,497            | 39,725                             |
| Soil and water conservation service                      | 198,612            | 195,791            | 2,821                              |
| Total environmental protection and community development | <u>7,997,191</u>   | <u>6,847,471</u>   | <u>1,149,720</u>                   |
| Human services:  |                    |                    |                                    |
| Health   | 5,318,997          | 4,506,737          | 812,260                            |
| Social services  | 11,039,975         | 9,800,417          | 1,239,558                          |
| Child support enforcement                                | 831,264            | 810,324            | 20,940                             |
| Veterans services  | 280,884            | 254,200            | 26,684                             |
| Aging/Senior Center                                      | 1,710,396          | 1,554,224          | 156,172                            |
| Total human services                                     | <u>19,181,516</u>  | <u>16,925,902</u>  | <u>2,255,614</u>                   |

(Continued on following page)

**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL**  
For the Fiscal Year Ended June 30, 2022

|  | 2022                |                      | Variance<br>Positive<br>(Negative) |
|--|---------------------|----------------------|------------------------------------|
|  | Budget              | Actual               |                                    |
|  |                     |                      |                                    |
| <b>Cultural and recreational:</b>  |                     |                      |                                    |
| Library  | \$ 665,398          | \$ 624,555           | \$ 40,843                          |
| Parks & Recreation   | 735,631             | 650,854              | 84,777                             |
| Total cultural and recreational  | <u>1,401,029</u>    | <u>1,275,409</u>     | <u>125,620</u>                     |
| <b>Education:</b>  |                     |                      |                                    |
| Moore County Schools:  |                     |                      |                                    |
| Current  | 30,350,000          | 30,350,000           | -                                  |
| Capital outlay   | 750,000             | 750,000              | -                                  |
| Digital learning   | 760,802             | 511,917              | 248,885                            |
|  | <u>31,860,802</u>   | <u>31,611,917</u>    | <u>248,885</u>                     |
| Sandhills Community College:   |                     |                      |                                    |
| Current  | 4,800,586           | 4,800,586            | -                                  |
| SCC Deferred Maintenance Cost  | -                   | -                    | -                                  |
|  | <u>4,800,586</u>    | <u>4,800,586</u>     | <u>-</u>                           |
| Total education  | <u>36,661,388</u>   | <u>36,412,503</u>    | <u>248,885</u>                     |
| Grants - other   | 2,249,139           | 965,220              | 1,283,919                          |
| Capital outlay   | 4,906,581           | 2,395,967            | 2,510,614                          |
| <b>Debt service:</b>   |                     |                      |                                    |
| Principal  | 17,099,975          | 17,103,965           | (3,990)                            |
| Interest   | 8,730,656           | 8,682,584            | 48,072                             |
| Total debt service   | <u>25,830,631</u>   | <u>25,786,549</u>    | <u>44,082</u>                      |
| Total expenditures   | <u>130,004,377</u>  | <u>120,983,633</u>   | <u>9,020,744</u>                   |
| Excess (deficiency) of revenues over (under) expenditures                          | <u>(8,888,626)</u>  | <u>15,985,451</u>    | <u>24,874,077</u>                  |
| <b>Other financing sources (uses):</b>   |                     |                      |                                    |
| Transfers to other funds:  |                     |                      |                                    |
| Capital Project Funds  | (15,154,351)        | (15,154,351)         | -                                  |
| Internal Service Funds   | (1,500,000)         | (1,500,000)          | -                                  |
| Special Revenue Funds  | (455,000)           | (455,000)            | -                                  |
| Total  | <u>(17,109,351)</u> | <u>(17,109,351)</u>  | <u>-</u>                           |
| Transfers from other funds:  |                     |                      |                                    |
| Special Revenue Funds  | 6,205,037           | 6,193,614            | (11,423)                           |
| Capital Project Funds  | 4,102,100           | 3,915,123            | (186,977)                          |
| Total  | <u>10,307,137</u>   | <u>10,108,737</u>    | <u>(198,400)</u>                   |
| Sale of assets   | 40,000              | 106,597              | 66,597                             |
| Lease liabilities issued   | 46,898              | 46,898               | -                                  |
| Installment purchase obligation issued   | -                   | -                    | -                                  |
| Total other financing sources (uses)   | <u>(6,715,316)</u>  | <u>(6,847,119)</u>   | <u>(131,803)</u>                   |
| <b>Fund balance appropriated</b>   | <u>15,603,942</u>   | <u>-</u>             | <u>(15,603,942)</u>                |
| Net change in fund balance   | <u>\$ -</u>         | <u>\$ 9,138,332</u>  | <u>\$ 9,138,332</u>                |
| <b>Reconciliation from budgetary basis of accounting to modified accrual basis</b> |                     |                      |                                    |
| Net change in fund balance modified accrual  |                     | <u>9,138,332</u>     |                                    |
| Fund balance - beginning   |                     | <u>49,043,052</u>    |                                    |
| Fund balance - ending  |                     | <u>\$ 58,181,384</u> |                                    |

## COUNTY OF MOORE, NORTH CAROLINA

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

From Inception and for the Fiscal Year Ended June 30, 2022

|  | Project<br>Authorization | Actual              |                     |                     | Variance<br>Positive<br>(Negative) |
|--|--------------------------|---------------------|---------------------|---------------------|------------------------------------|
|  |                          | Prior<br>Years      | Current<br>Year     | Total               |                                    |
| <b>Other financing sources (uses):</b>                       |                          |                     |                     |                     |                                    |
| Transfer from general fund                                   | \$ 10,000,000            | \$ 8,000,000        | \$ 2,000,000        | \$ 10,000,000       | \$ -                               |
| 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                                     | (13,159,762)             | (7,159,762)         | (53,625)            | (7,213,387)         | 5,946,375                          |
| Total other financing sources (uses)                         | -                        | 4,000,000           | 1,946,375           | 5,946,375           | 5,946,375                          |
| Net change in fund balance                                   | <u>\$ -</u>              | <u>\$ 4,000,000</u> | <u>1,946,375</u>    | <u>\$ 5,946,375</u> | <u>\$ 5,946,375</u>                |
| Fund balance - beginning                                     |                          |                     | 4,000,000           |                     |                                    |
| Fund balance - ending  |                          |                     | <u>\$ 5,946,375</u> |                     |                                    |

COUNTY OF MOORE, NORTH CAROLINA

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

From Inception and for the Fiscal Year Ended June 30, 2022

|   | Project<br>Authorization | Prior<br>Years       | Actual              |                      | Variance<br>Positive<br>(Negative) |
|---|--------------------------|----------------------|---------------------|----------------------|------------------------------------|
|   |                          |                      | Current<br>Year     | Total                |                                    |
| <b>Revenues:</b>  |                          |                      |                     |                      |                                    |
| 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               | 12,526,641           | 28,341              | 12,554,982           | (20,276)                           |
| Investment income   | 5,926,053                | 7,012,581            | 33,175              | 7,045,756            | 1,119,703                          |
| Other revenues  | 2,243,755                | 3,653,636            | 95,704              | 3,749,340            | 1,505,585                          |
| Total revenues  | <u>22,747,999</u>        | <u>25,195,791</u>    | <u>157,220</u>      | <u>25,353,011</u>    | <u>2,605,012</u>                   |
| <b>Expenditures:</b>                                      |                          |                      |                     |                      |                                    |
| Debt service:   |                          |                      |                     |                      |                                    |
| Principal payment   | 6,171,879                | 6,171,879            | -                   | 6,171,879            | -                                  |
| Interest and other charges                                | 5,405,900                | 4,276,017            | -                   | 4,276,017            | 1,129,883                          |
| Bonds issuance & other costs                              | 2,767,681                | 2,502,596            | 6,300               | 2,508,896            | 258,785                            |
| Capital outlay:   |                          |                      |                     |                      |                                    |
| College projects  | 48,837,994               | 29,351,404           | 11,029,438          | 40,380,842           | 8,457,152                          |
| School projects   | 255,190,827              | 243,257,776          | 1,929,028           | 245,186,804          | 10,004,023                         |
| Total expenditures  | <u>318,374,281</u>       | <u>285,559,672</u>   | <u>12,964,766</u>   | <u>298,524,438</u>   | <u>19,849,843</u>                  |
| Excess (deficiency) of revenues over (under) expenditures | <u>(295,626,282)</u>     | <u>(260,363,881)</u> | <u>(12,807,546)</u> | <u>(273,171,427)</u> | <u>22,454,855</u>                  |
| <b>Other financing sources (uses):</b>                    |                          |                      |                     |                      |                                    |
| Debt issued   | 46,812,000               | 46,812,000           | -                   | 46,812,000           | -                                  |
| Bonds issued  | 229,000,000              | 229,000,000          | -                   | 229,000,000          | -                                  |
| Refunding bonds issued                                    | 58,135,000               | 58,135,000           | -                   | 58,135,000           | -                                  |
| Bonds premium   | 22,079,264               | 22,079,263           | -                   | 22,079,263           | (1)                                |
| Transfer from capital reserve fund                        | 16,653,390               | 16,653,390           | -                   | 16,653,390           | -                                  |
| Transfer from general fund                                | 146,300                  | 146,300              | -                   | 146,300              | -                                  |
| Payment to bond trustees                                  | (62,153,121)             | (62,153,121)         | -                   | (62,153,121)         | -                                  |
| Transfer to capital reserve for governmental projects     | (10,387,361)             | (10,387,361)         | -                   | (10,387,361)         | -                                  |
| Transfer to general fund                                  | (4,659,190)              | (3,909,190)          | (750,000)           | (4,659,190)          | -                                  |
| Total other financing sources (uses)                      | <u>295,626,282</u>       | <u>296,376,281</u>   | <u>(750,000)</u>    | <u>295,626,281</u>   | <u>(1)</u>                         |
| Net change in fund balance                                | <u>\$ -</u>              | <u>\$ 36,012,400</u> | <u>(13,557,546)</u> | <u>\$ 22,454,854</u> | <u>\$ 22,454,854</u>               |
| Fund balance - beginning                                  |                          |                      |                     | <u>36,012,400</u>    |                                    |
| Fund balance - ending                                     |                          |                      |                     | <u>\$ 22,454,854</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, 2022

|   | Project<br>Authorization | Prior<br>Years    | Actual<br>Current<br>Year | Total                | Variance<br>Positive<br>(Negative) |
|---|--------------------------|-------------------|---------------------------|----------------------|------------------------------------|
| <b>Revenues:</b>                                  |                          |                   |                           |                      |                                    |
| Investment Earnings                               | \$ 21,313                | \$ 21,313         | \$ -                      | \$ 21,313            | \$ -                               |
| <b>Other financing sources (uses):</b>            |                          |                   |                           |                      |                                    |
| Transfer from general fund                        | 56,243,804               | 50,859,945        | 5,383,859                 | 56,243,804           | -                                  |
| Transfer from enterprise fund                     | 2,944,046                | 2,944,046         | -                         | 2,944,046            | -                                  |
| Transfer from capital project fund                | 12,044,621               | 12,044,621        | -                         | 12,044,621           | -                                  |
| Transfer from capital reserve for debt services   | 3,089,021                | 3,089,021         | -                         | 3,089,021            | -                                  |
| Transfer to general fund                          | (38,196,362)             | (10,968,886)      | -                         | (10,968,886)         | 27,227,476                         |
| Transfer to capital reserve fund for debt service | (6,248,783)              | (6,248,783)       | -                         | (6,248,783)          | -                                  |
| Transfer to enterprise fund                       | (2,944,046)              | (2,944,046)       | -                         | (2,944,046)          | -                                  |
| Transfer to capital project fund                  | (24,962,169)             | (24,962,169)      | -                         | (24,962,169)         | -                                  |
| Transfer to internal service fund                 | (1,991,445)              | (1,991,445)       | -                         | (1,991,445)          | -                                  |
| Total other financing sources (uses)              | <u>(21,313)</u>          | <u>21,822,304</u> | <u>5,383,859</u>          | <u>27,206,163</u>    | <u>27,227,476</u>                  |
| Net change in fund balance                        | \$ -                     | \$ 21,843,617     | 5,383,859                 | \$ 27,227,476        | \$ 27,227,476                      |
| Fund balance - beginning                          |                          |                   |                           | <u>21,843,617</u>    |                                    |
| Fund balance - ending                             |                          |                   |                           | <u>\$ 27,227,476</u> |                                    |

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

From Inception and for the Fiscal Year Ended June 30, 2022

|   | Project<br>Authorization | Prior<br>Years       | Actual<br>Current<br>Year | Actual<br>Total      | Variance<br>Positive<br>(Negative) |
|---|--------------------------|----------------------|---------------------------|----------------------|------------------------------------|
| <b>Revenues:</b>  |                          |                      |                           |                      |                                    |
| Other revenues  | \$ 7,000                 | \$ 7,000             | \$ -                      | \$ 7,000             | \$ -                               |
| Investment income   |                          | -                    | 79,090                    | 79,090               | 79,090                             |
| Total revenues  | <u>7,000</u>             | <u>7,000</u>         | <u>79,090</u>             | <u>86,090</u>        | <u>79,090</u>                      |
| <b>Expenditures:</b>                                      |                          |                      |                           |                      |                                    |
| Debt Service:   |                          |                      |                           |                      |                                    |
| Bond issuance & other costs                               | 458,454                  | 399,247              | 1,300                     | 400,547              | 57,907                             |
| Capital outlay  | 54,628,053               | 4,281,291            | 11,429,012                | 15,710,303           | 38,917,750                         |
| Total expenditures  | <u>55,086,507</u>        | <u>4,680,538</u>     | <u>11,430,312</u>         | <u>16,110,850</u>    | <u>38,975,657</u>                  |
| Excess (deficiency) of revenues over (under) expenditures | <u>(55,079,507)</u>      | <u>(4,673,538)</u>   | <u>(11,351,222)</u>       | <u>(16,024,760)</u>  | <u>39,054,747</u>                  |
| <b>Other financing sources (uses):</b>                    |                          |                      |                           |                      |                                    |
| 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                | 9,596,729            | -                         | 9,596,729            | -                                  |
| Transfer to general fund                                  | (8,085,064)              | -                    | (1,215,574)               | (1,215,574)          | 6,869,490                          |
| Total other financing sources (uses)                      | <u>55,079,507</u>        | <u>63,164,571</u>    | <u>(1,215,574)</u>        | <u>61,948,997</u>    | <u>6,869,490</u>                   |
| Net change in fund balance                                | <u>\$ -</u>              | <u>\$ 58,491,033</u> | <u>(12,566,796)</u>       | <u>\$ 45,924,237</u> | <u>\$ 45,924,237</u>               |
| Fund balance - beginning                                  |                          |                      | 58,491,033                |                      |                                    |
| Fund balance - ending                                     |                          |                      | <u>\$ 45,924,237</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, 2022

|  | Project<br>Authorizaton | Actual         |                      |                      | Variance<br>Positive<br>(Negative) |
|--|-------------------------|----------------|----------------------|----------------------|------------------------------------|
|  |                         | Prior<br>Years | Current<br>Year      | Total                |                                    |
| <b>Revenues:</b>   |                         |                |                      |                      |                                    |
| Investment income  | \$ -                    | \$ 456         | \$ 5,061             | \$ 5,517             | \$ 5,517                           |
| Restricted intergovernmental revenues                        | \$ 19,594,757           | \$ -           | \$ 10,000,000        | \$ 10,000,000        | \$ (9,594,757)                     |
| <b>Total revenues</b>  | <b>\$ 19,594,757</b>    | <b>\$ 456</b>  | <b>\$ 10,005,061</b> | <b>\$ 10,005,517</b> | <b>\$ (9,589,240)</b>              |
| <b>Expenditures:</b>   |                         |                |                      |                      |                                    |
| Coronavirus State and Local Fiscal Recovery Funds            | 4,797,378               | -              | -                    | -                    | 4,797,378                          |
| <b>Total expenditures</b>                                    | <b>4,797,378</b>        | <b>-</b>       | <b>-</b>             | <b>-</b>             | <b>4,797,378</b>                   |
| Excess (deficiency) of revenues<br>over (under) expenditures | 14,797,379              | 456            | 10,005,061           | 10,005,517           | (4,791,862)                        |
| <b>Other financing sources (uses):</b>                       |                         |                |                      |                      |                                    |
| Transfer to other funds                                      | (14,797,379)            | -              | (10,000,000)         | (10,000,000)         | 4,797,379                          |
| <b>Total other financing sources (uses):</b>                 | <b>(14,797,379)</b>     | <b>-</b>       | <b>(10,000,000)</b>  | <b>(10,000,000)</b>  | <b>4,797,379</b>                   |
| Net change in fund balance                                   | \$ -                    | \$ 456         | 5,061                | \$ 5,517             | \$ 5,517                           |
| Fund balance - beginning                                     |                         |                |                      | 456                  |                                    |
| <b>Fund balance - ending</b>                                 | <b>\$ -</b>             | <b>\$ 456</b>  | <b>5,061</b>         | <b>\$ 5,517</b>      | <b>\$ 5,517</b>                    |

**COUNTY OF MOORE, NORTH CAROLINA**

**Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2022**

|   | <b>Special<br/>Revenue<br/>Funds</b> | <b>Capital<br/>Project<br/>Funds</b> | <b>Total Nonmajor<br/>Governmental<br/>Funds</b> |
|---|--------------------------------------|--------------------------------------|--|
| <b>Assets</b>   |                                      |                                      |  |
| Cash  | \$ 5,886,236                         | \$ 18,482,354                        | \$ 24,368,590                                    |
| Receivables:  |                                      |                                      |  |
| Property taxes  | 99,617                               | -                                    | 99,617   |
| Accounts receivable   | 2,297,691                            | -                                    | 2,297,691  |
| Restricted cash and investments                                       | 933,711                              | -                                    | 933,711  |
| Total assets  | <b>\$ 9,217,255</b>                  | <b>\$ 18,482,354</b>                 | <b>\$ 27,699,609</b>                             |
| <b>Liabilities</b>  |                                      |                                      |  |
| Accounts payable and accrued liabilities                              | \$ 359,374                           | \$ 13,910                            | \$ 373,284                                       |
| Due to general fund   | 125,000                              | -                                    | 125,000  |
| Total liabilities   | <b>484,374</b>                       | <b">13,910</b">                      | <b>498,284</b>                                   |
| <b>Deferred inflows of resources</b>                                  |                                      |                                      |  |
| EMS receivable  | 43,393                               | -                                    | 43,393   |
| Prepaid taxes   | 9,215                                | -                                    | 9,215  |
| Property tax receivable   | 56,224                               | -                                    | 56,224   |
| Total deferred inflows of resources                                   | <b>108,832</b>                       | <b">-</b">                           | <b>108,832</b>                                   |
| Fund balances:  |                                      |                                      |  |
| Restricted for:   |                                      |                                      |  |
| Stabilization by state statute  | 2,663,112                            | 288,925                              | 2,952,037  |
| Emergency Telephone System  | 1,015,656                            | -                                    | 1,015,656  |
| Fire protection   | 1,336,270                            | -                                    | 1,336,270  |
| Environmental protection  | 87,004                               | -                                    | 87,004   |
| Charitable services   | 29,917                               | -                                    | 29,917   |
| Health services   | 54,776                               | -                                    | 54,776   |
| Opioid  | 240,444                              | -                                    | 240,444  |
| Grant Projects  | 331,470                              | -                                    | 331,470  |
| Committed fund balance  |                                      |                                      |  |
| Committed for airport capital project                                 | -                                    | 1,938                                | 1,938  |
| Committed for general government                                      | -                                    | 7,008,944                            | 7,008,944  |
| Committed for public safety   | -                                    | 10,311,854                           | 10,311,854                                       |
| Committed for environmental protection<br>and community development   | -                                    | 672,634                              | 672,634  |
| Committed for cultural and recreational                               | -                                    | 184,149                              | 184,149  |
| Assigned fund balance   |                                      |                                      |  |
| Assigned for public safety  | 3,022,915                            | -                                    | 3,022,915  |
| Unassigned fund balance   | (157,515)                            | -                                    | (157,515)  |
| Total fund balances   | <b>8,624,049</b>                     | <b">18,468,444</b">                  | <b">27,092,493</b">                              |
| Total liabilities, deferred inflows of resources<br>and fund balances | <b>\$ 9,217,255</b>                  | <b>\$ 18,482,354</b>                 | <b>\$ 27,699,609</b>                             |

**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, 2022**

|  | <b>Special<br/>Revenue<br/>Funds</b> | <b>Capital<br/>Project<br/>Funds</b> | <b>Total Nonmajor<br/>Governmental<br/>Funds</b> |
|--|--------------------------------------|--------------------------------------|--|
| <b>Revenues</b>  |                                      |                                      |  |
| Property taxes   | \$ 11,030,078                        | \$ -                                 | \$ 11,030,078                                    |
| Restricted intergovernmental revenues                            | 3,359,842                            | -                                    | 3,359,842  |
| Charges for services   | 4,788,533                            | -                                    | 4,788,533  |
| Other revenues   | 264,736                              | 1,825                                | 266,561  |
| Investment income  | 940                                  | 349                                  | 1,289  |
| Donations  | 7,197                                | -                                    | 7,197  |
| Total revenues   | <u>19,451,326</u>                    | <u>2,174</u>                         | <u>19,453,500</u>                                |
| <b>Expenditures</b>  |                                      |                                      |  |
| Current:   |                                      |                                      |  |
| Public safety  | 14,862,625                           | -                                    | 14,862,625                                       |
| Environmental protection and community development               | 121,716                              | -                                    | 121,716  |
| Human services   | 1,410,135                            | -                                    | 1,410,135  |
| Cultural and recreational  | 695                                  | -                                    | 695  |
| Capital outlay   | 1,107,185                            | 107,735                              | 1,214,920  |
| Debt service:  |                                      |                                      |  |
| Principal  | 105,285                              | -                                    | 105,285  |
| Interest and other charges                                       | 6,517                                | -                                    | 6,517  |
| Total expenditures   | <u>17,614,158</u>                    | <u>107,735</u>                       | <u>17,721,893</u>                                |
| <b>Excess (deficiency) of revenues over (under) expenditures</b> | <u>1,837,168</u>                     | <u>(105,561)</u>                     | <u>1,731,607</u>                                 |
| <b>Other financing sources (uses)</b>                            |                                      |                                      |  |
| Transfers from other funds                                       | 5,008,983                            | 11,874,475                           | 16,883,458                                       |
| Transfers to other funds   | (4,851,580)                          | (1,895,924)                          | (6,747,504)                                      |
| Proceeds from sale of assets                                     | 7,675                                | -                                    | 7,675  |
| Total other financing sources (uses)                             | <u>165,078</u>                       | <u>9,978,551</u>                     | <u>10,143,629</u>                                |
| <b>Net change in fund balances</b>                               | <b>2,002,246</b>                     | <b>9,872,990</b>                     | <b>11,875,236</b>                                |
| <b>Fund balance - beginning</b>                                  | <b>6,621,803</b>                     | <b>8,595,454</b>                     | <b>15,217,257</b>                                |
| <b>Fund balance - ending</b>                                     | <b><u>\$ 8,624,049</u></b>           | <b><u>\$ 18,468,444</u></b>          | <b><u>\$ 27,092,493</u></b>                      |

**COUNTY OF MOORE, NORTH CAROLINA**

**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2022**

|  | Emergency<br>Medical<br>Services Fund | Emergency<br>Telephone<br>System Fund | Soil & Water<br>District<br>Fund | Grants<br>Fund    | Moore<br>County<br>Transportation<br>Services Fund | Moore<br>County<br>Fire<br>District | DSS<br>Charitable | DSS<br>Representative<br>Payee | Opioid<br>Fund    | Total Nonmajor<br>Special Revenue<br>Funds |
|--|---------------------------------------|---------------------------------------|----------------------------------|-------------------|--|-------------------------------------|-------------------|--------------------------------|-------------------|--|
| <b>Assets</b>  |                                       |                                       |                                  |                   |  |                                     |                   |                                |                   |  |
| Cash   | \$ 3,344,357                          | \$ 1,023,062                          | \$ 88,296                        | \$ -              | \$ 3,519   | \$ 1,342,309                        | \$ 29,917         | \$ 54,776                      | \$ -              | \$ 5,886,236                               |
| Receivables:   |                                       |                                       |                                  |                   |  |                                     |                   |                                |                   |  |
| Property taxes, net  | 43,393                                | -                                     | -                                | -                 | -  | 56,224                              | -                 | -                              | -                 | 99,617                                     |
| Accounts receivable  | 1,640,639                             | 30,869                                | -                                | 132,133           | 434,640  | 59,410                              | -                 | -                              | -                 | 2,297,691                                  |
| Restricted cash and investments                                    | -                                     | -                                     | -                                | 693,267           | -  | -                                   | -                 | -                              | 240,444           | 933,711                                    |
| Total assets   | <u>\$ 5,028,389</u>                   | <u>\$ 1,053,931</u>                   | <u>\$ 88,296</u>                 | <u>\$ 825,400</u> | <u>\$ 438,159</u>                                  | <u>\$ 1,457,943</u>                 | <u>\$ 29,917</u>  | <u>\$ 54,776</u>               | <u>\$ 240,444</u> | <u>\$ 9,217,255</u>                        |
| <b>Liabilities</b>   |                                       |                                       |                                  |                   |  |                                     |                   |                                |                   |  |
| Accounts payable and accrued liabilities                           | \$ 305,766                            | \$ 7,406                              | \$ 1,292                         | \$ 8,876          | \$ 36,034  | \$ -                                | \$ -              | \$ -                           | \$ -              | \$ 359,374                                 |
| Due to general fund  | -                                     | -                                     | -                                | -                 | 125,000  | -                                   | -                 | -                              | -                 | 125,000                                    |
| Total liabilities  | <u>\$ 305,766</u>                     | <u>\$ 7,406</u>                       | <u>\$ 1,292</u>                  | <u>\$ 8,876</u>   | <u>\$ 161,034</u>                                  | <u>-</u>                            | <u>-</u>          | <u>-</u>                       | <u>-</u>          | <u>\$ 484,374</u>                          |
| <b>Deferred inflows of resources</b>                               |                                       |                                       |                                  |                   |  |                                     |                   |                                |                   |  |
| EMS receivable   | 43,393                                | -                                     | -                                | -                 | -  | -                                   | -                 | -                              | -                 | 43,393                                     |
| Prepaid taxes  | 3,176                                 | -                                     | -                                | -                 | -  | 6,039                               | -                 | -                              | -                 | 9,215                                      |
| Property tax receivable  | -                                     | -                                     | -                                | -                 | -  | 56,224                              | -                 | -                              | -                 | 56,224                                     |
| Total deferred inflows of resources                                | <u>46,569</u>                         | <u>-</u>                              | <u>-</u>                         | <u>-</u>          | <u>-</u>   | <u>62,263</u>                       | <u>-</u>          | <u>-</u>                       | <u>-</u>          | <u>108,832</u>                             |
| <b>Fund balances:</b>  |                                       |                                       |                                  |                   |  |                                     |                   |                                |                   |  |
| Restricted for:  |                                       |                                       |                                  |                   |  |                                     |                   |                                |                   |  |
| Stabilization by state statute                                     | 1,653,139                             | 30,869                                | -                                | 485,054           | 434,640  | 59,410                              | -                 | -                              | -                 | 2,663,112                                  |
| Emergency Telephone System   | -                                     | 1,015,656                             | -                                | -                 | -  | -                                   | -                 | -                              | -                 | 1,015,656                                  |
| Environmental protection   | -                                     | -                                     | 87,004                           | -                 | -  | -                                   | -                 | -                              | -                 | 87,004                                     |
| Fire protection  | -                                     | -                                     | -                                | -                 | -  | 1,336,270                           | -                 | -                              | -                 | 1,336,270                                  |
| Charitable services  | -                                     | -                                     | -                                | -                 | -  | -                                   | 29,917            | -                              | -                 | 29,917                                     |
| Health services  | -                                     | -                                     | -                                | -                 | -  | -                                   | -                 | 54,776                         | -                 | 54,776                                     |
| Opioid   | -                                     | -                                     | -                                | -                 | -  | -                                   | -                 | -                              | 240,444           | 240,444                                    |
| Grant Projects   | -                                     | -                                     | -                                | 331,470           | -  | -                                   | -                 | -                              | -                 | 331,470                                    |
| Assigned fund balance  |                                       |                                       |                                  |                   |  |                                     |                   |                                |                   |  |
| Assigned for public safety   | 3,022,915                             | -                                     | -                                | -                 | -  | -                                   | -                 | -                              | -                 | 3,022,915                                  |
| Unassigned   | -                                     | -                                     | -                                | -                 | (157,515)  | -                                   | -                 | -                              | -                 | (157,515)                                  |
| Total fund balances  | <u>\$ 4,676,054</u>                   | <u>\$ 1,046,525</u>                   | <u>\$ 87,004</u>                 | <u>\$ 816,524</u> | <u>\$ 277,125</u>                                  | <u>\$ 1,395,680</u>                 | <u>\$ 29,917</u>  | <u>\$ 54,776</u>               | <u>\$ 240,444</u> | <u>\$ 8,624,049</u>                        |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 5,028,389</u>                   | <u>\$ 1,053,931</u>                   | <u>\$ 88,296</u>                 | <u>\$ 825,400</u> | <u>\$ 438,159</u>                                  | <u>\$ 1,457,943</u>                 | <u>\$ 29,917</u>  | <u>\$ 54,776</u>               | <u>\$ 240,444</u> | <u>\$ 9,217,255</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, 2022**

|  | <b>Emergency Medical Services Fund</b> | <b>Emergency Telephone Services Fund</b> | <b>Soil &amp; Water District Fund</b> | <b>Grants Fund</b> | <b>Moore County Transportation Services Fund</b> | <b>Moore County Fire District</b> | <b>DSS Charitable</b> | <b>DSS Representative Payee</b> | <b>Opioid Fund</b> | <b>Total Nonmajor Special Revenue Funds</b> |
|--|--|--|---------------------------------------|--------------------|--|-----------------------------------|-----------------------|---------------------------------|--------------------|---|
| <b>Revenues</b>  |  |  |                                       |                    |  |                                   |                       |                                 |                    |   |
| Property taxes   | \$ 5,724,016                           | \$ -                                     | \$ -                                  | \$ -               | \$ -   | \$ 5,306,062                      | \$ -                  | \$ -                            | \$ -               | \$ 11,030,078                               |
| Restricted intergovernmental revenues                            | 548,915                                | 370,431                                  | 6,000                                 | 1,365,092          | 719,243  | -                                 | -                     | 350,161                         | -                  | 3,359,842                                   |
| Charges for services   | 4,302,366                              | -  | 7,068                                 | -                  | 479,099  | -                                 | -                     | -                               | -                  | 4,788,533                                   |
| Other revenues   | 24,300                                 | -  | -                                     | -                  | -  | -                                 | -                     | -                               | 240,436            | 264,736                                     |
| Investment income  | -                                      | 932                                      | -                                     | -                  | -  | -                                 | -                     | -                               | 8                  | 940   |
| Donations  | -                                      | -  | -                                     | -                  | -  | -                                 | 7,197                 | -                               | -                  | 7,197                                       |
| <b>Total revenues</b>  | <b>10,599,597</b>                      | <b>371,363</b>                           | <b>13,068</b>                         | <b>1,365,092</b>   | <b>1,198,342</b>                                 | <b>5,306,062</b>                  | <b>7,197</b>          | <b>350,161</b>                  | <b>240,444</b>     | <b>19,451,326</b>                           |
| <b>Expenditures</b>  |  |  |                                       |                    |  |                                   |                       |                                 |                    |   |
| Current:   |  |  |                                       |                    |  |                                   |                       |                                 |                    |   |
| Public safety  | 8,791,270                              | 196,087                                  | -                                     | 98,246             | -  | 5,777,022                         | -                     | -                               | -                  | 14,862,625                                  |
| Environmental protection   | -                                      | -  | 11,940                                | 109,776            | -  | -                                 | -                     | -                               | -                  | 121,716                                     |
| Human services   | -                                      | -  | -                                     | 145,483            | 890,357  | -                                 | 10,944                | 363,351                         | -                  | 1,410,135                                   |
| Cultural and recreational  | -                                      | -  | -                                     | 695                | -  | -                                 | -                     | -                               | -                  | 695   |
| Capital outlay   | 893,067                                | 5,400                                    | -                                     | 72,894             | 135,824  | -                                 | -                     | -                               | -                  | 1,107,185                                   |
| Debt service:  |  |  |                                       |                    |  |                                   |                       |                                 |                    |   |
| Principal  | 105,285                                | -  | -                                     | -                  | -  | -                                 | -                     | -                               | -                  | 105,285                                     |
| Interest   | 6,517                                  | -  | -                                     | -                  | -  | -                                 | -                     | -                               | -                  | 6,517                                       |
| <b>Total expenditures</b>  | <b>9,796,139</b>                       | <b>201,487</b>                           | <b>11,940</b>                         | <b>427,094</b>     | <b>1,026,181</b>                                 | <b>5,777,022</b>                  | <b>10,944</b>         | <b>363,351</b>                  | <b>-</b>           | <b>17,614,158</b>                           |
| <b>Excess (deficiency) of revenues over (under) expenditures</b> | <b>803,458</b>                         | <b>169,876</b>                           | <b>1,128</b>                          | <b>937,998</b>     | <b>172,161</b>                                   | <b>(470,960)</b>                  | <b>(3,747)</b>        | <b>(13,190)</b>                 | <b>240,444</b>     | <b>1,837,168</b>                            |
| <b>Other financing sources (uses)</b>                            |  |  |                                       |                    |  |                                   |                       |                                 |                    |   |
| Transfers from other funds                                       | 4,553,983                              | -  | -                                     | 5,000              | -  | 450,000                           | -                     | -                               | -                  | 5,008,983                                   |
| Transfers to other funds   | (4,553,983)                            | -  | -                                     | (297,597)          | -  | -                                 | -                     | -                               | -                  | (4,851,580)                                 |
| Proceeds from sale of capital assets                             | -                                      | -  | 7,675                                 | -                  | -  | -                                 | -                     | -                               | -                  | 7,675                                       |
| <b>Total other financing sources (uses)</b>                      | <b>-</b>                               | <b>-</b>                                 | <b>7,675</b>                          | <b>(292,597)</b>   | <b>-</b>   | <b>450,000</b>                    | <b>-</b>              | <b>-</b>                        | <b>-</b>           | <b>165,078</b>                              |
| <b>Net change in fund balances</b>                               | <b>803,458</b>                         | <b>169,876</b>                           | <b>8,803</b>                          | <b>645,401</b>     | <b>172,161</b>                                   | <b>(20,960)</b>                   | <b>(3,747)</b>        | <b>(13,190)</b>                 | <b>240,444</b>     | <b>2,002,246</b>                            |
| <b>Fund balance - beginning</b>                                  | <b>3,872,596</b>                       | <b>876,649</b>                           | <b>78,201</b>                         | <b>171,123</b>     | <b>104,964</b>                                   | <b>1,416,640</b>                  | <b>33,664</b>         | <b>67,966</b>                   | <b>-</b>           | <b>6,621,803</b>                            |
| <b>Fund balance - ending</b>                                     | <b>\$ 4,676,054</b>                    | <b>\$ 1,046,525</b>                      | <b>\$ 87,004</b>                      | <b>\$ 816,524</b>  | <b>\$ 277,125</b>                                | <b>\$ 1,395,680</b>               | <b>\$ 29,917</b>      | <b>\$ 54,776</b>                | <b>\$ 240,444</b>  | <b>\$ 8,624,049</b>                         |

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, 2022

|  | 2022             |                     | Variance<br>Positive<br>(Negative) |
|--|------------------|---------------------|------------------------------------|
|  | Budget           | Actual              |                                    |
| <b>Revenues:</b>   |                  |                     |                                    |
| Property taxes   | \$ 5,680,180     | \$ 5,724,016        | \$ 43,836                          |
| Charges for services   | 3,324,140        | 4,302,366           | 978,226                            |
| Other revenues   | -                | 24,300              | 24,300                             |
| Restricted intergovernmental revenues                        | 370,000          | 548,915             | 178,915                            |
| Total revenues   | <u>9,374,320</u> | <u>10,599,597</u>   | <u>1,225,277</u>                   |
| <b>Expenditures:</b>   |                  |                     |                                    |
| Current operating:   |                  |                     |                                    |
| Public safety  | 8,977,288        | 8,791,270           | 186,018                            |
| Capital outlay   | 907,235          | 893,067             | 14,168                             |
| Debt service   |                  |                     |                                    |
| Principal  | 105,285          | 105,285             | -                                  |
| Interest   | 6,517            | 6,517               | -                                  |
| Total expenditures   | <u>9,996,325</u> | <u>9,796,139</u>    | <u>200,186</u>                     |
| Excess (deficiency) of revenues<br>over (under) expenditures | <u>(622,005)</u> | <u>803,458</u>      | <u>1,425,463</u>                   |
| <b>Other financing sources (uses):</b>                       |                  |                     |                                    |
| Transfer to Fire Districts                                   | (450,000)        | (450,000)           | -                                  |
| Transfer to Pandemic Recovery Fund                           | (4,103,983)      | (4,103,983)         | -                                  |
| Transfer from General Fund                                   | 450,000          | 450,000             | -                                  |
| Transfer from CSLFRF Grant Fund                              | <u>4,103,983</u> | <u>4,103,983</u>    | <u>-</u>                           |
| Total other financing sources (uses)                         | <u>-</u>         | <u>-</u>            | <u>-</u>                           |
| <b>Fund balance appropriated</b>                             | <u>622,005</u>   | <u>-</u>            | <u>(622,005)</u>                   |
| Net change in fund balance                                   | \$ <u>-</u>      | <u>803,458</u>      | <u>803,458</u>                     |
| Fund balance - beginning                                     |                  | <u>3,872,596</u>    |                                    |
| Fund balance - ending  |                  | <u>\$ 4,676,054</u> |                                    |

## COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND  
EMERGENCY TELEPHONE SYSTEM FUNDSCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
For the Fiscal Year Ended June 30, 2022

|  | 2022    |              | Variance<br>Positive<br>(Negative) |
|--|---------|--------------|------------------------------------|
|  | Budget  | Actual       |                                    |
| <b>Revenues:</b>   |         |              |                                    |
| Investment Income  | \$ -    | \$ 932       | \$ 932                             |
| Restricted intergovernmental revenues                        | 370,431 | 370,431      | -                                  |
| Total revenues   | 370,431 | 371,363      | 932                                |
| <b>Expenditures:</b>   |         |              |                                    |
| Public safety  | 364,479 | 196,087      | 168,392                            |
| Capital outlay   | 5,952   | 5,400        | 552                                |
| Total expenditures   | 370,431 | 201,487      | 168,944                            |
| Excess (deficiency) of revenues<br>over (under) expenditures | -       | 169,876      | 169,876                            |
| Net change in fund balance                                   | \$ -    | 169,876      | \$ 169,876                         |
| Fund balance - beginning                                     |         | 876,649      |                                    |
| Fund balance - ending  |         | \$ 1,046,525 |                                    |

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, 2022

|  | 2022          |                  | Variance<br>Positive<br>(Negative) |
|--|---------------|------------------|------------------------------------|
|  | Budget        | Actual           |                                    |
| <b>Revenues:</b>   |               |                  |                                    |
| Charges for services   | \$ 16,291     | \$ 7,068         | \$ (9,223)                         |
| Restricted intergovernmental revenues                        | 3,600         | 6,000            | 2,400                              |
| Total revenues   | <u>19,891</u> | <u>13,068</u>    | <u>(6,823)</u>                     |
| <b>Expenditures:</b>   |               |                  |                                    |
| Environmental protection                                     | 19,891        | 11,940           | 7,951                              |
| Total expenditures   | <u>19,891</u> | <u>11,940</u>    | <u>7,951</u>                       |
| Excess (deficiency) of revenues<br>over (under) expenditures | -             | 1,128            | 1,128                              |
| <b>Other financing sources (uses):</b>                       |               |                  |                                    |
| Proceeds from sale of capital assets                         | -             | 7,675            | 7,675                              |
| Total other financing sources                                | <u>-</u>      | <u>7,675</u>     | <u>7,675</u>                       |
| Net change in fund balance                                   | \$ <u>-</u>   | 8,803            | \$ <u>8,803</u>                    |
| Fund balance - beginning                                     |               | 78,201           |                                    |
| Fund balance - ending  |               | <u>\$ 87,004</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, 2022

|  | Project<br>Authorization | Prior<br>Years     | Current<br>Year   | Actual             |                    | Variance<br>Positive<br>(Negative) |
|--|--------------------------|--------------------|-------------------|--------------------|--------------------|------------------------------------|
|  |                          |                    |                   | Closed<br>Projects | Total              |                                    |
| <b>Revenues:</b>   |                          |                    |                   |                    |                    |                                    |
| Restricted intergovernmental revenues                        | \$ 12,447,015            | \$ 8,219,138       | \$ 1,365,092      | \$ 372,770         | \$ 9,211,460       | \$ (3,235,555)                     |
| Investment income  | 500                      | 445                | -                 | -                  | 445                | (55)                               |
| <b>Total revenues</b>  | <b>12,447,515</b>        | <b>8,219,583</b>   | <b>1,365,092</b>  | <b>372,770</b>     | <b>9,211,905</b>   | <b>(3,235,610)</b>                 |
| <b>Expenditures:</b>   |                          |                    |                   |                    |                    |                                    |
| Public safety  | 6,882,560                | 4,090,508          | 98,246            | 42,249             | 4,146,505          | 2,736,055                          |
| Environmental Protection                                     | 813,437                  | 545,389            | 109,776           | 205,508            | 449,657            | 363,780                            |
| Human services   | 1,550,306                | 533,201            | 145,483           | -                  | 678,684            | 871,622                            |
| Cultural and recreational                                    | 132,112                  | 50,791             | 695               | -                  | 51,486             | 80,626                             |
| Capital outlay   | 1,195,510                | 1,257,629          | 72,894            | 135,013            | 1,195,510          | -                                  |
| <b>Total expenditures</b>                                    | <b>10,573,925</b>        | <b>6,477,518</b>   | <b>427,094</b>    | <b>382,770</b>     | <b>6,521,842</b>   | <b>4,052,083</b>                   |
| Excess (deficiency) of revenues<br>over (under) expenditures | 1,873,590                | 1,742,065          | 937,998           | (10,000)           | 2,690,063          | 816,473                            |
| <b>Other financing sources (uses):</b>                       |                          |                    |                   |                    |                    |                                    |
| Transfer to general fund                                     | (2,183,352)              | (1,885,703)        | (297,597)         | -                  | (2,183,300)        | 52                                 |
| 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                                   | 422,393                  | 427,392            | 5,000             | 10,000             | 422,392            | (1)                                |
| <b>Total other financing sources (uses)</b>                  | <b>(1,873,590)</b>       | <b>(1,570,942)</b> | <b>(292,597)</b>  | <b>10,000</b>      | <b>(1,873,539)</b> | <b>51</b>                          |
| Net change in fund balance                                   | \$ -                     | \$ 171,123         | 645,401           | \$ -               | \$ 816,524         | \$ 816,524                         |
| Fund balance - beginning                                     |                          |                    | 171,123           |                    |                    |                                    |
| Fund balance - ending  |                          |                    | <u>\$ 816,524</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, 2022

|  | 2022              |                  |                                    |
|--|-------------------|------------------|------------------------------------|
|  | Budget            | Actual           | Variance<br>Positive<br>(Negative) |
| <b>Revenues:</b>   |                   |                  |                                    |
| Restricted intergovernmental revenues                        | \$ 619,962        | \$ 719,243       | \$ 99,281                          |
| Charges for services   | 476,725           | 479,099          | 2,374                              |
| Total revenues   | <u>1,096,687</u>  | <u>1,198,342</u> | <u>101,655</u>                     |
| <b>Expenditures:</b>   |                   |                  |                                    |
| Current operating:   |                   |                  |                                    |
| Human services   | 995,968           | 890,357          | 105,611                            |
| Capital outlay   | 204,509           | 135,824          | 68,685                             |
| Total expenditures   | <u>1,200,477</u>  | <u>1,026,181</u> | <u>174,296</u>                     |
| Excess (deficiency) of revenues<br>over (under) expenditures | <u>(103,790)</u>  | <u>172,161</u>   | <u>275,951</u>                     |
| <b>Other financing sources:</b>                              |                   |                  |                                    |
| Proceeds from sale of capital assets                         | 1,000             | -                | (1,000)                            |
| Total other financing sources                                | <u>1,000</u>      | <u>-</u>         | <u>(1,000)</u>                     |
| <b>Fund balance appropriated:</b>                            |                   |                  |                                    |
| Net change in fund balance                                   | <u>102,790</u>    | <u>-</u>         | <u>(102,790)</u>                   |
| Fund balance - beginning                                     | <u>\$ -</u>       | <u>172,161</u>   | <u>\$ 172,161</u>                  |
| Fund balance - ending  | <u>\$ 277,125</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, 2022

|  | 2022               |                     |                                    |
|--|--------------------|---------------------|------------------------------------|
|  | Budget             | Actual              | Variance<br>Positive<br>(Negative) |
| <b>Revenues:</b>   |                    |                     |                                    |
| Ad valorem taxes   |                    |                     |                                    |
| Current year   | \$ 5,227,130       | \$ 5,293,861        | \$ 66,731                          |
| Penalties and interest                                       | -                  | 12,201              | 12,201                             |
| Total revenues   | <u>5,227,130</u>   | <u>5,306,062</u>    | <u>78,932</u>                      |
| <b>Expenditures:</b>   |                    |                     |                                    |
| Current  |                    |                     |                                    |
| Public safety  |                    |                     |                                    |
| Eastwood   | 206,058            | 206,058             | -                                  |
| Seven Lakes  | 407,020            | 407,020             | -                                  |
| Pinehurst  | 252,580            | 252,580             | -                                  |
| High Falls   | 293,183            | 293,183             | -                                  |
| Eagle Springs  | 317,322            | 317,322             | -                                  |
| Carthage   | 340,538            | 340,538             | -                                  |
| Southern Pines   | 581,239            | 581,239             | -                                  |
| Pinebluff  | 324,981            | 324,981             | -                                  |
| Robbins  | 445,817            | 445,817             | -                                  |
| Aberdeen   | 254,828            | 254,828             | -                                  |
| West End   | 561,646            | 561,646             | -                                  |
| Crains Creek   | 302,151            | 302,151             | -                                  |
| Whispering Pines   | 239,004            | 239,004             | -                                  |
| Westmoore  | 227,842            | 227,842             | -                                  |
| Cypress Pointe   | 960,953            | 960,953             | -                                  |
| Apparatus Allowance  | 362,032            | -                   | 362,032                            |
| Building Allowance   | 113,298            | -                   | 113,298                            |
| Professional Services  | 61,860             | 61,860              | -                                  |
| Total expenditures   | <u>6,252,352</u>   | <u>5,777,022</u>    | <u>475,330</u>                     |
| Excess (deficiency) of revenues<br>over (under) expenditures | <u>(1,025,222)</u> | <u>(470,960)</u>    | <u>554,262</u>                     |
| <b>Other financing sources (uses):</b>                       |                    |                     |                                    |
| Transfer from Public Safety                                  | 450,000            | 450,000             | -                                  |
| Total other financing sources (uses)                         | <u>450,000</u>     | <u>450,000</u>      | <u>-</u>                           |
| <b>Fund balance appropriated</b>                             | 575,222            | -                   | (575,222)                          |
| Net change in fund balance                                   | \$ -               | (20,960)            | \$ (20,960)                        |
| Fund balance - beginning                                     |                    | 1,416,640           |                                    |
| Fund balance - ending  |                    | <u>\$ 1,395,680</u> |                                    |

## COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND  
DSS CHARITABLE FUNDSCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
For the Fiscal Year Ended June 30, 2022

|  | 2022          |                  | Variance<br>Positive<br>(Negative) |
|--|---------------|------------------|------------------------------------|
|  | Budget        | Actual           |                                    |
| <b>Revenues:</b>   |               |                  |                                    |
| Charitable fund revenues                                     | \$ 15,000     | \$ 7,197         | \$ (7,803)                         |
| Total revenues   | <u>15,000</u> | <u>7,197</u>     | <u>(7,803)</u>                     |
| <b>Expenditures:</b>   |               |                  |                                    |
| Charitable fund expenses                                     | 15,000        | 10,944           | 4,056                              |
| Total expenditures   | <u>15,000</u> | <u>10,944</u>    | <u>4,056</u>                       |
| Excess (deficiency) of revenues<br>over (under) expenditures | -             | (3,747)          | (3,747)                            |
| Net change in fund balance                                   | \$ -          | (3,747)          | \$ (3,747)                         |
| Fund balance - beginning                                     |               | 33,664           |                                    |
| Fund balance - ending  |               | <u>\$ 29,917</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, 2022

|  | 2022           |                  | Variance<br>Positive<br>(Negative) |
|--|----------------|------------------|------------------------------------|
|  | Budget         | Actual           |                                    |
| <b>Revenues:</b>   |                |                  |                                    |
| Representative payee revenues                                | \$ 420,000     | \$ 350,161       | \$ (69,839)                        |
| Total revenues   | <u>420,000</u> | <u>350,161</u>   | <u>(69,839)</u>                    |
| <b>Expenditures:</b>   |                |                  |                                    |
| Representative payee expenses                                | 420,000        | 363,351          | 56,649                             |
| Total expenditures   | <u>420,000</u> | <u>363,351</u>   | <u>56,649</u>                      |
| Excess (deficiency) of revenues<br>over (under) expenditures | -              | (13,190)         | (13,190)                           |
| Net change in fund balance                                   | <u>\$ -</u>    | <u>(13,190)</u>  | <u>\$ (13,190)</u>                 |
| Fund balance - beginning                                     |                | 67,966           |                                    |
| Fund balance - ending  |                | <u>\$ 54,776</u> |                                    |

## COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND  
OPIOID FUNDSCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
For the Fiscal Year Ended June 30, 2022

|  | 2022        |                   | Variance<br>Positive<br>(Negative) |
|--|-------------|-------------------|------------------------------------|
|  | Budget      | Actual            |                                    |
| <b>Revenues:</b>   |             |                   |                                    |
| Opioid fund  | \$ -        | \$ 240,436        | \$ 240,436                         |
| Investment income  | -           | 8                 | 8                                  |
| Total revenues   | <u>-</u>    | <u>240,444</u>    | <u>240,444</u>                     |
| <b>Expenditures:</b>   |             |                   |                                    |
| Opioid fund  | -           | -                 | -                                  |
| Total expenditures   | <u>-</u>    | <u>-</u>          | <u>-</u>                           |
| Excess (deficiency) of revenues<br>over (under) expenditures | <u>-</u>    | <u>240,444</u>    | <u>240,444</u>                     |
| Net change in fund balance                                   | <u>\$ -</u> | <u>240,444</u>    | <u>\$ 240,444</u>                  |
| Fund balance - beginning                                     |             |                   | <u>-</u>                           |
| Fund balance - ending  |             | <u>\$ 240,444</u> |                                    |

**COUNTY OF MOORE, NORTH CAROLINA**

**Combining Balance Sheet  
Nonmajor Capital Project Funds  
June 30, 2022**

|  | <b>Airport Project</b> | <b>County Buildings Project Fund</b> | <b>Emergency Communication Narrow Banding Project</b> | <b>Parks &amp; Recreation Project</b> | <b>Elections Building Project</b> | <b>Solid Waste Improvement Capital Project</b> | <b>Capital Reserve For Capital Projects For SCC</b> | <b>Capital Reserve For Debt Service For SCC</b> | <b>Capital Reserve For Debt Service For MCS</b> | <b>Capital Reserve For Capital Projects For MCS</b> | <b>Pandemic Recovery Project</b> | <b>Total Nonmajor Capital Project Funds</b> |
|--|------------------------|--------------------------------------|---|---------------------------------------|-----------------------------------|--|---|---|---|---|----------------------------------|---|
| <b>Assets</b>  |                        |                                      |   |                                       |                                   |  |   |   |   |   |                                  |   |
| Cash   | \$ 1,938               | \$ -                                 | \$ 345,840  | \$ 184,149                            | \$ -                              | \$ 941,134                                     | \$ 182,089  | \$ 1,355,775                                    | \$ 2,087,376                                    | \$ 3,383,704  | \$ 10,000,349                    | \$ 18,482,354                               |
| Total assets   | <u>\$ 1,938</u>        | <u>\$ -</u>                          | <u>\$ 345,840</u>                                     | <u>\$ 184,149</u>                     | <u>\$ -</u>                       | <u>\$ 941,134</u>                              | <u>\$ 182,089</u>                                   | <u>\$ 1,355,775</u>                             | <u>\$ 2,087,376</u>                             | <u>\$ 3,383,704</u>                                 | <u>\$ 10,000,349</u>             | <u>\$ 18,482,354</u>                        |
| <b>Liabilities</b>   |                        |                                      |   |                                       |                                   |  |   |   |   |   |                                  |   |
| Accounts payable and accrued liabilities                         | \$ -                   | \$ -                                 | \$ -  | \$ -                                  | \$ -                              | \$ 13,910                                      | \$ -  | \$ -  | \$ -  | \$ -  | \$ -                             | \$ 13,910                                   |
| Total liabilities  | <u>\$ -</u>            | <u>\$ -</u>                          | <u>\$ -</u>   | <u>\$ -</u>                           | <u>\$ -</u>                       | <u>\$ 13,910</u>                               | <u>\$ -</u>   | <u>\$ -</u>                                     | <u>\$ -</u>                                     | <u>\$ -</u>   | <u>\$ -</u>                      | <u>\$ 13,910</u>                            |
| <b>Fund balances:</b>  |                        |                                      |   |                                       |                                   |  |   |   |   |   |                                  |   |
| Restricted for:  |                        |                                      |   |                                       |                                   |  |   |   |   |   |                                  |   |
| Stabilization by state statute                                   | -                      | -                                    | -   | -                                     | -                                 | 254,590  | -   | -   | -   | -   | 34,335                           | 288,925                                     |
| Committed fund balance   |                        |                                      |   |                                       |                                   |  |   |   |   |   |                                  |   |
| Committed for airport capital project                            | 1,938                  | -                                    | -   | -                                     | -                                 | -  | -   | -   | -   | -   | -                                | 1,938                                       |
| Committed for general government                                 | -                      | -                                    | -   | -                                     | -                                 | -  | 182,089   | 1,355,775                                       | 2,087,376                                       | 3,383,704   | -                                | 7,008,944                                   |
| Committed for public safety                                      | -                      | -                                    | 345,840   | -                                     | -                                 | -  | -   | -   | -   | -   | 9,966,014                        | 10,311,854                                  |
| Committed for environmental protection and community development | -                      | -                                    | -   | -                                     | -                                 | 672,634  | -   | -   | -   | -   | -                                | 672,634                                     |
| Committed for parks & recreation                                 | -                      | -                                    | -   | 184,149                               | -                                 | -  | -   | -   | -   | -   | -                                | 184,149                                     |
| Total fund balances  | <u>1,938</u>           | <u>\$ -</u>                          | <u>\$ 345,840</u>                                     | <u>\$ 184,149</u>                     | <u>\$ -</u>                       | <u>\$ 927,224</u>                              | <u>\$ 182,089</u>                                   | <u>\$ 1,355,775</u>                             | <u>\$ 2,087,376</u>                             | <u>\$ 3,383,704</u>                                 | <u>\$ 10,000,349</u>             | <u>\$ 18,468,444</u>                        |
| Total liabilities and fund balances                              | <u>\$ 1,938</u>        | <u>\$ -</u>                          | <u>\$ 345,840</u>                                     | <u>\$ 184,149</u>                     | <u>\$ -</u>                       | <u>\$ 941,134</u>                              | <u>\$ 182,089</u>                                   | <u>\$ 1,355,775</u>                             | <u>\$ 2,087,376</u>                             | <u>\$ 3,383,704</u>                                 | <u>\$ 10,000,349</u>             | <u>\$ 18,482,354</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, 2022**

|  | Airport Project | County Buildings Project Fund | Emergency Communication Narrow Banding Project | Parks & Recreation Project | Elections Building Project | Solid Waste Improvement Capital 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 | Pandemic Recovery Project | Total Nonmajor Capital Project Funds |
|--|-----------------|-------------------------------|--|----------------------------|----------------------------|---|--|--|--|--|---------------------------|--------------------------------------|
| <b>Revenues</b>  |                 |                               |  |                            |                            |   |  |  |  |  |                           |                                      |
| Other revenues   | \$ -            | \$ -                          | \$ -   | \$ 1,825                   | \$ -                       | \$ -                                    | \$ -   | \$ -                                     | \$ -                                     | \$ -   | \$ -                      | \$ 1,825                             |
| Investment income  | -               | -                             | -  | -                          | -                          | -                                       | -  | -  | -  | -  | 349                       | 349                                  |
| <b>Total revenues</b>  | <b>-</b>        | <b>-</b>                      | <b>-</b>                                       | <b>1,825</b>               | <b>-</b>                   | <b>-</b>                                | <b>-</b>                                     | <b>-</b>                                 | <b>-</b>                                 | <b>-</b>                                     | <b>349</b>                | <b>2,174</b>                         |
| <b>Expenditures</b>  |                 |                               |  |                            |                            |   |  |  |  |  |                           |                                      |
| Current:   |                 |                               |  |                            |                            |   |  |  |  |  |                           |                                      |
| Capital outlay   | -               | -                             | -  | 37,025                     | -                          | 70,710                                  | -  | -  | -  | -  | -                         | 107,735                              |
| <b>Total expenditures</b>  | <b>-</b>        | <b>-</b>                      | <b>-</b>                                       | <b>37,025</b>              | <b>-</b>                   | <b>70,710</b>                           | <b>-</b>                                     | <b>-</b>                                 | <b>-</b>                                 | <b>-</b>                                     | <b>-</b>                  | <b>107,735</b>                       |
| <b>Excess (deficiency) of revenues over (under) expenditures</b> | <b>-</b>        | <b>-</b>                      | <b>-</b>                                       | <b>(35,200)</b>            | <b>-</b>                   | <b>(70,710)</b>                         | <b>-</b>                                     | <b>-</b>                                 | <b>-</b>                                 | <b>-</b>                                     | <b>349</b>                | <b>(105,561)</b>                     |
| <b>Other financing sources (uses)</b>                            |                 |                               |  |                            |                            |   |  |  |  |  |                           |                                      |
| Transfers from other funds                                       | -               | -                             | -  | 10,877                     | -                          | 250,000                                 | 182,089                                      | -  | 1,431,509                                | 10,000,000                                   | 11,874,475                |                                      |
| Transfers to other funds   | -               | -                             | -  | -                          | -                          | -                                       | (158,847)                                    | (1,737,077)                              | -  | -  | (1,895,924)               |                                      |
| <b>Total other financing sources (uses)</b>                      | <b>-</b>        | <b>-</b>                      | <b>-</b>                                       | <b>10,877</b>              | <b>-</b>                   | <b>250,000</b>                          | <b>182,089</b>                               | <b>(158,847)</b>                         | <b>(1,737,077)</b>                       | <b>1,431,509</b>                             | <b>10,000,000</b>         | <b>9,978,551</b>                     |
| <b>Net change in fund balances</b>                               | <b>-</b>        | <b>-</b>                      | <b>-</b>                                       | <b>(24,323)</b>            | <b>-</b>                   | <b>179,290</b>                          | <b>182,089</b>                               | <b>(158,847)</b>                         | <b>(1,737,077)</b>                       | <b>1,431,509</b>                             | <b>10,000,349</b>         | <b>9,872,990</b>                     |
| <b>Fund balance - beginning</b>                                  | <b>1,938</b>    | <b>-</b>                      | <b>345,840</b>                                 | <b>208,472</b>             | <b>-</b>                   | <b>747,934</b>                          | <b>-</b>                                     | <b>1,514,622</b>                         | <b>3,824,453</b>                         | <b>1,952,195</b>                             | <b>-</b>                  | <b>8,595,454</b>                     |
| <b>Fund balance - ending</b>                                     | <b>\$ 1,938</b> | <b>\$ -</b>                   | <b>\$ 345,840</b>                              | <b>\$ 184,149</b>          | <b>\$ -</b>                | <b>\$ 927,224</b>                       | <b>\$ 182,089</b>                            | <b>\$ 1,355,775</b>                      | <b>\$ 2,087,376</b>                      | <b>\$ 3,383,704</b>                          | <b>\$ 10,000,349</b>      | <b>\$ 18,468,444</b>                 |

## 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, 2022

|  | Project<br>Authorization | Actual           |                 |                  | Variance<br>Positive<br>(Negative) |
|--|--------------------------|------------------|-----------------|------------------|------------------------------------|
|  |                          | Prior<br>Years   | Current<br>Year | Total            |                                    |
| <b>Revenues:</b>   |                          |                  |                 |                  |                                    |
| 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>                       |
| <b>Expenditures:</b>   |                          |                  |                 |                  |                                    |
| 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)<br>expenditures | <u>377,927</u>           | <u>379,864</u>   | <u>-</u>        | <u>379,864</u>   | <u>1,937</u>                       |
| <b>Other financing sources (uses):</b>                       |                          |                  |                 |                  |                                    |
| Transfers to other funds                                     | (377,927)                | (377,926)        | -               | (377,926)        | 1                                  |
| Total other financing sources (uses)                         | <u>(377,927)</u>         | <u>(377,926)</u> | <u>-</u>        | <u>(377,926)</u> | <u>1</u>                           |
| Net change in fund balance                                   | \$ -                     | \$ 1,938         | -               | \$ 1,938         | \$ 1,938                           |
| 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, 2022

|   | Project<br>Authorization | Prior<br>Years    | Current<br>Year | Closed<br>Projects | Actual<br>Total | Variance<br>Positive<br>(Negative) |
|---|--------------------------|-------------------|-----------------|--------------------|-----------------|------------------------------------|
| <b>Revenues:</b>  |                          |                   |                 |                    |                 |                                    |
| Other revenues  | \$ -                     | \$ 380,420        | \$ -            | \$ 380,420         | \$ -            | \$ -                               |
| Investment income   | - -                      | 105,515           | - -             | 105,515            | - -             | - -                                |
| <b>Total revenues</b>                                     | <b>- -</b>               | <b>485,935</b>    | <b>- -</b>      | <b>485,935</b>     | <b>- -</b>      | <b>- -</b>                         |
| <b>Expenditures:</b>                                      |                          |                   |                 |                    |                 |                                    |
| Debt Service:   |                          |                   |                 |                    |                 |                                    |
| Principal   | - -                      | 1,062,501         | - -             | 1,062,501          | - -             | - -                                |
| Interest and other charges                                | - -                      | 1,898,488         | - -             | 1,898,488          | - -             | - -                                |
| Bonds issuance costs                                      | - -                      | 481,798           | - -             | 481,798            | - -             | - -                                |
| Capital outlay  | - -                      | 35,592,535        | - -             | 35,592,535         | - -             | - -                                |
| <b>Total expenditures</b>                                 | <b>- -</b>               | <b>39,035,322</b> | <b>- -</b>      | <b>39,035,322</b>  | <b>- -</b>      | <b>- -</b>                         |
| Excess (deficiency) of revenues over (under) expenditures | - -                      | (38,549,387)      | - -             | (38,549,387)       | - -             | - -                                |
| <b>Other financing sources(uses):</b>                     |                          |                   |                 |                    |                 |                                    |
| Limited obligation bonds issued                           | - -                      | 29,830,000        | - -             | 29,830,000         | - -             | - -                                |
| Refunding bonds issued                                    | - -                      | 14,481,000        | - -             | 14,481,000         | - -             | - -                                |
| Bonds premium   | - -                      | 2,377,900         | - -             | 2,377,900          | - -             | - -                                |
| Transfer from capital project fund                        | - -                      | 4,010,479         | - -             | 4,010,479          | - -             | - -                                |
| Transfer from general fund                                | - -                      | 1,859,848         | - -             | 1,859,848          | - -             | - -                                |
| Payment to bond trustees                                  | - -                      | (12,555,000)      | - -             | (12,555,000)       | - -             | - -                                |
| Transfer to internal service fund                         | - -                      | (7,500)           | - -             | (7,500)            | - -             | - -                                |
| Transfer to general fund                                  | - -                      | (3,976)           | - -             | (3,976)            | - -             | - -                                |
| Transfer to special revenue fund                          | - -                      | (40,000)          | - -             | (40,000)           | - -             | - -                                |
| Transfer to capital project fund                          | - -                      | (1,403,364)       | - -             | (1,403,364)        | - -             | - -                                |
| <b>Total other financing sources (uses)</b>               | <b>- -</b>               | <b>38,549,387</b> | <b>- -</b>      | <b>38,549,387</b>  | <b>- -</b>      | <b>- -</b>                         |
| <b>Net change in fund balance</b>                         | <b>\$ -</b>              | <b>\$ -</b>       | <b>-</b>        | <b>-</b>           | <b>\$ -</b>     | <b>\$ -</b>                        |
| <b>Fund balance - beginning</b>                           |                          |                   |                 |                    | - -             |                                    |
| <b>Fund balance - ending</b>                              |                          |                   |                 |                    | <b>\$ -</b>     |                                    |

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, 2022

|                                       | Project<br>Authorization | Actual            |                 |                   | Variance<br>Positive<br>(Negative) |
|---------------------------------------|--------------------------|-------------------|-----------------|-------------------|------------------------------------|
|                                       |                          | Prior<br>Years    | Current<br>Year | Total             |                                    |
| <b>Expenditures:</b>                  |                          |                   |                 |                   |                                    |
| 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>                     |
| <b>Other financing sources(uses):</b> |                          |                   |                 |                   |                                    |
| Transfer from other funds             | 4,680,641                | 4,680,641         | -               | 4,680,641         | -                                  |
| Transfer to Parks & Rec Capital       | (350,000)                | (350,000)         | -               | (350,000)         | -                                  |
| Total other financing sources (uses)  | <u>4,330,641</u>         | <u>4,330,641</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, 2022

|                                      | Project<br>Authorization | Actual           |                 |                   | Variance<br>Positive<br>(Negative) |
|--------------------------------------|--------------------------|------------------|-----------------|-------------------|------------------------------------|
|                                      |                          | Prior<br>Years   | Current<br>Year | Total             |                                    |
| <b>Revenues:</b>                     |                          |                  |                 |                   |                                    |
| Donations                            | \$ 367,568               | \$ 29,168        | \$ -            | \$ 29,168         | \$ (338,400)                       |
| Other revenues                       | 98,650                   | 101,601          | 1,825           | 103,426           | 4,776                              |
| Total revenues                       | <u>466,218</u>           | <u>130,769</u>   | <u>1,825</u>    | <u>132,594</u>    | <u>(333,624)</u>                   |
| <b>Expenditures:</b>                 |                          |                  |                 |                   |                                    |
| Capital outlay                       | 6,996,432                | 6,295,461        | 37,025          | 6,332,486         | 663,946                            |
| Total expenditures                   | <u>6,996,432</u>         | <u>6,295,461</u> | <u>37,025</u>   | <u>6,332,486</u>  | <u>663,946</u>                     |
| <b>Other financing sources:</b>      |                          |                  |                 |                   |                                    |
| Proceeds from sale of capital assets | 623,900                  | 220,900          | -               | 220,900           | (403,000)                          |
| Transfer from other funds            | 5,906,314                | 6,152,264        | 10,877          | 6,163,141         | 256,827                            |
| Total other financing sources        | <u>6,530,214</u>         | <u>6,373,164</u> | <u>10,877</u>   | <u>6,384,041</u>  | <u>(146,173)</u>                   |
| Net change in fund balance           | \$ -                     | \$ 208,472       | (24,323)        | \$ 184,149        | \$ 184,149                         |
| Fund balance - beginning             |                          |                  |                 | <u>208,472</u>    |                                    |
| Fund balance - ending                |                          |                  |                 | <u>\$ 184,149</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, 2022

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

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

From Inception and for the Fiscal Year Ended June 30, 2022

|                                 | Project<br>Authorization | Prior<br>Years    | Actual            |                   | Variance<br>Positive<br>(Negative) |
|---------------------------------|--------------------------|-------------------|-------------------|-------------------|------------------------------------|
|                                 |                          |                   | Current<br>Year   | Total             |                                    |
| <b>Expenditures:</b>            |                          |                   |                   |                   |                                    |
| Capital outlay                  | \$ 1,761,385             | \$ 763,451        | \$ 70,710         | \$ 834,161        | \$ 927,224                         |
| Total expenditures              | <u>1,761,385</u>         | <u>763,451</u>    | <u>70,710</u>     | <u>834,161</u>    | <u>927,224</u>                     |
| <b>Other financing sources:</b> |                          |                   |                   |                   |                                    |
| Transfer from other funds       | 1,761,385                | 1,511,385         | 250,000           | 1,761,385         | -                                  |
| Net change in fund balance      | <u>\$ -</u>              | <u>\$ 747,934</u> | <u>179,290</u>    | <u>\$ 927,224</u> | <u>\$ 927,224</u>                  |
| Fund balance - beginning        |                          |                   | <u>747,934</u>    |                   |                                    |
| Fund balance - ending           |                          |                   | <u>\$ 927,224</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, 2022

|  | Project<br>Authorization | Prior<br>Years | Actual          |              | Variance<br>Positive<br>(Negative) |
|--|--------------------------|----------------|-----------------|--------------|------------------------------------|
|  |                          |                | Current<br>Year | Total        |                                    |
| <b>Other financing sources (uses):</b> |                          |                |                 |              |                                    |
| Transfer from general fund             | \$ 1,765,968             | \$ 1,583,879   | \$ 182,089      | \$ 1,765,968 | \$ -                               |
| Transfer to general fund               | (1,765,968)              | (1,583,879)    | -               | (1,583,879)  | 182,089                            |
| Total other financing sources (uses)   | -                        | -              | 182,089         | 182,089      | 182,089                            |
| Net change in fund balance             | \$ -                     | \$ -           | 182,089         | \$ 182,089   | \$ 182,089                         |
| Fund balance - beginning               |                          |                |                 | -            |                                    |
| Fund balance - ending                  |                          |                |                 | \$ 182,089   |                                    |

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, 2022

|  | Project<br>Authorization | Actual                     |                            |                            | Variance<br>Positive<br>(Negative) |
|--|--------------------------|----------------------------|----------------------------|----------------------------|------------------------------------|
|  |                          | Prior<br>Years             | Current<br>Year            | Total                      |                                    |
| <b>Other financing sources (uses):</b> |                          |                            |                            |                            |                                    |
| Transfer from general fund             | \$ 3,584,223             | \$ 3,584,223               | \$ -                       | \$ 3,584,223               | \$ -                               |
| Transfer to general fund               | (3,584,223)              | (2,069,601)                | (158,847)                  | (2,228,448)                | 1,355,775                          |
| Total other financing sources (uses)   | <u>-</u>                 | <u>1,514,622</u>           | <u>(158,847)</u>           | <u>1,355,775</u>           | <u>1,355,775</u>                   |
| Net change in fund balance             | <u><u>\$ -</u></u>       | <u><u>\$ 1,514,622</u></u> | <u><u>(158,847)</u></u>    | <u><u>\$ 1,355,775</u></u> | <u><u>\$ 1,355,775</u></u>         |
| Fund balance - beginning               |                          |                            | <u>1,514,622</u>           |                            |                                    |
| Fund balance - ending                  |                          |                            | <u><u>\$ 1,355,775</u></u> |                            |                                    |

COUNTY OF MOORE, NORTH CAROLINA

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

From Inception and for the Fiscal Year Ended June 30, 2022

|  | Project<br>Authorization | Actual         |                 |              | Variance<br>Positive<br>(Negative) |
|--|--------------------------|----------------|-----------------|--------------|------------------------------------|
|  |                          | Prior<br>Years | Current<br>Year | Total        |                                    |
| <b>Other financing sources (uses):</b> |                          |                |                 |              |                                    |
| Transfer from general fund             | \$ 6,275,524             | \$ 6,275,524   | \$ -            | \$ 6,275,524 | \$ -                               |
| Transfer to general fund               | (6,275,524)              | (2,451,071)    | (1,737,077)     | (4,188,148)  | 2,087,376                          |
| Total other financing sources (uses)   | -                        | 3,824,453      | (1,737,077)     | 2,087,376    | 2,087,376                          |
| Net change in fund balance             | \$ -                     | \$ 3,824,453   | (1,737,077)     | \$ 2,087,376 | \$ 2,087,376                       |
| Fund balance - beginning               |                          |                | 3,824,453       |              |                                    |
| Fund balance - ending                  |                          |                |                 | \$ 2,087,376 |                                    |

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, 2022

| Project<br>Authorization               | Actual         |                     |                     | Variance<br>Positive<br>(Negative)      |
|--|----------------|---------------------|---------------------|---|
|  | Prior<br>Years | Current<br>Year     | Total               |   |
| <b>Other financing sources (uses):</b> |                |                     |                     |   |
| Transfer from general fund             | \$ 3,383,704   | \$ 1,952,195        | \$ 1,431,509        | \$ 3,383,704 \$ -                       |
| Transfer to general fund               | (3,383,704)    | -                   | -                   | - 3,383,704                             |
| Total other financing sources (uses)   | <u>-</u>       | <u>1,952,195</u>    | <u>1,431,509</u>    | <u>3,383,704</u> <u>3,383,704</u>       |
| Net change in fund balance             | <u>\$ -</u>    | <u>\$ 1,952,195</u> | <u>1,431,509</u>    | <u>\$ 3,383,704</u> <u>\$ 3,383,704</u> |
| Fund balance - beginning               |                |                     | <u>1,952,195</u>    |   |
| Fund balance - ending                  |                |                     | <u>\$ 3,383,704</u> |   |

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

From Inception and for the Fiscal Year Ended June 30, 2022

|                                 | Project<br>Authorization | Actual               |                   | Variance<br>Positive<br>(Negative) |
|---------------------------------|--------------------------|----------------------|-------------------|------------------------------------|
|                                 |                          | Current<br>Year      | Total             |                                    |
| <b>Revenues:</b>                |                          |                      |                   |                                    |
| Other revenues                  | \$ -                     | \$ 349               | \$ 349            | \$ 349                             |
| Total revenues                  | <u>-</u>                 | <u>349</u>           | <u>349</u>        | <u>349</u>                         |
| <b>Expenditures:</b>            |                          |                      |                   |                                    |
| Capital outlay                  | 10,000,000               | -                    | -                 | 10,000,000                         |
| Total expenditures              | <u>10,000,000</u>        | <u>-</u>             | <u>-</u>          | <u>10,000,000</u>                  |
| <b>Other financing sources:</b> |                          |                      |                   |                                    |
| Transfer from other funds       | 10,000,000               | 10,000,000           | 10,000,000        | -                                  |
| Total other financing sources   | <u>10,000,000</u>        | <u>10,000,000</u>    | <u>10,000,000</u> | <u>-</u>                           |
| Net change in fund balance      | \$ -                     | 10,000,349           | \$ 10,000,349     | \$ 10,000,349                      |
| Fund balance - beginning        |                          |                      |                   |                                    |
| Fund balance - ending           |                          | <u>\$ 10,000,349</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, 2022

|  | 2022                |                     |                                    |
|--|---------------------|---------------------|------------------------------------|
|  | Budget              | Actual              | Variance<br>Positive<br>(Negative) |
| <b>Operating revenues:</b>   |                     |                     |                                    |
| Charges for services   | \$ 6,180,458        | \$ 6,006,869        | \$ (173,589)                       |
| Other revenues   | -                   | 1,800               | 1,800                              |
| Total operating revenues   | <u>6,180,458</u>    | <u>6,008,669</u>    | <u>(171,789)</u>                   |
| <b>Nonoperating revenues:</b>  |                     |                     |                                    |
| Investment income  | -                   | 319                 | 319                                |
| Gain on disposal of assets   | -                   | 155                 | 155                                |
| Sales tax refund   | -                   | 1,291               | 1,291                              |
| Total nonoperating revenues  | <u>-</u>            | <u>1,765</u>        | <u>1,765</u>                       |
| <b>Net assets appropriated</b>   | <u>439,768</u>      | <u>-</u>            | <u>(439,768)</u>                   |
| Total revenues, other financing sources and appropriated fund balance  | <u>\$ 6,620,226</u> | <u>\$ 6,010,434</u> | <u>\$ (609,792)</u>                |
| <b>Operating expenditures:</b>   |                     |                     |                                    |
| Salaries and fringe benefits   | \$ 1,313,164        | \$ 1,150,965        | \$ 162,199                         |
| Operational expenditures   | 1,188,625           | 975,352             | 213,273                            |
| Professional services  | 93,350              | 90,100              | 3,250                              |
| Repairs and maintenance  | 871,978             | 565,174             | 306,804                            |
| Total operating expenditures   | <u>3,467,117</u>    | <u>2,781,591</u>    | <u>685,526</u>                     |
| <b>Nonoperating expenditures:</b>                                      |                     |                     |                                    |
| Cost of issuance   | -                   | -                   | -                                  |
| Interest expense   | 450,640             | 450,640             | -                                  |
| Total nonoperating expenditures  | <u>450,640</u>      | <u>450,640</u>      | <u>-</u>                           |
| <b>Transfer to WPCP Capital Reserve Fund</b>                           | <u>272,973</u>      | <u>272,973</u>      | <u>-</u>                           |
| <b>Transfer to WPCP - SDF Capital Reserve Fund</b>                     | <u>197,142</u>      | <u>-</u>            | <u>197,142</u>                     |
| <b>Budgetary appropriations:</b>                                       |                     |                     |                                    |
| Principal payments on long-term debt                                   | 870,216             | 799,456             | 70,760                             |
| Capital outlay   | 1,362,138           | 447,749             | 914,389                            |
| Total other expenditures   | <u>2,232,354</u>    | <u>1,247,205</u>    | <u>985,149</u>                     |
| Total expenditures and other financing uses                            | <u>\$ 6,620,226</u> | <u>\$ 4,752,409</u> | <u>\$ 1,867,817</u>                |
| <b>Reconciliation of modified accrual basis to full accrual basis:</b> |                     |                     |                                    |
| Total revenues and other financing sources - modified accrual basis    | \$ 6,010,434        |                     |                                    |
| Total expenditures and other financing uses - modified accrual basis   | <u>4,752,409</u>    |                     |                                    |
| Revenues and other sources over (under) expenditures and other uses    | <u>1,258,025</u>    |                     |                                    |
| <b>Adjustments to full accrual basis:</b>                              |                     |                     |                                    |
| Depreciation   |                     | (1,967,620)         |                                    |
| Amortized premium  |                     | 195,435             |                                    |
| Principal payments on long-term debt                                   |                     | 799,456             |                                    |
| (Increase) in accrued interest   |                     | (19,472)            |                                    |
| (Increase) in accrued payroll  |                     | (252)               |                                    |
| Decrease in accrued vacation pay                                       |                     | 1,903               |                                    |
| Increase in deferred outflows of resources - pensions                  |                     | 43,900              |                                    |
| Decrease in net pension liability                                      |                     | 295,828             |                                    |
| (Increase) in deferred inflows of resources - pensions                 |                     | (316,146)           |                                    |
| Increase in deferred outflows of resources - OPEB                      |                     | 2,225               |                                    |
| (Increase) in OPEB liability   |                     | (59,547)            |                                    |
| (Increase) in deferred inflows of resources - OPEB                     |                     | (21,749)            |                                    |
| Transfer to WPCP Capital Reserve Fund                                  |                     | 272,973             |                                    |
| Capital outlay   |                     | 447,749             |                                    |
| Less amounts not capitalized   |                     | <u>(410,835)</u>    |                                    |
| Change in Net Position   | <u>\$ 521,873</u>   |                     |                                    |

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

From Inception and for the Fiscal Year Ended June 30, 2022

|  | Project<br>Authorization | Prior<br>Years          | Actual<br>Current<br>Year | Actual<br>Total         | Variance<br>Positive<br>(Negative) |
|--|--------------------------|-------------------------|---------------------------|-------------------------|------------------------------------|
| <b>Transfers from Capital Reserve for Governmental Projects</b>                | <b>\$ 2,944,046</b>      | <b>\$ 2,944,046</b>     | <b>\$ -</b>               | <b>\$ 2,944,046</b>     | <b>\$ -</b>                        |
| <b>Transfers from WPCP Operations</b>  | <b>5,189,231</b>         | <b>5,189,231</b>        | <b>272,973</b>            | <b>5,462,204</b>        | <b>272,973</b>                     |
| <b>Transfers from Public Utilities Operations</b>                              | <b>648,069</b>           | <b>648,069</b>          | <b>-</b>                  | <b>648,069</b>          | <b>-</b>                           |
| <b>Transfers from East Moore Water District Operations</b>                     | <b>10,074</b>            | <b>10,074</b>           | <b>-</b>                  | <b>10,074</b>           | <b>-</b>                           |
| Total revenues and other financing sources                                     | <b>\$ 8,791,420</b>      | <b>\$ 8,791,420</b>     | <b>\$ 272,973</b>         | <b>\$ 9,064,393</b>     | <b>\$ 272,973</b>                  |
| <br><b>Transfers to WPCP Capital Project Fund</b>                              | <br><b>\$ 4,320,000</b>  | <br><b>\$ 4,320,000</b> | <br><b>\$ -</b>           | <br><b>\$ 4,320,000</b> | <br><b>\$ -</b>                    |
| <b>Transfers to WPCP - Capital</b>   | <b>2,034,005</b>         | <b>-</b>                | <b>-</b>                  | <b>-</b>                | <b>2,034,005</b>                   |
| <b>Transfers to 2013 Water Source Capital Project Fund</b>                     | <b>2,437,415</b>         | <b>2,437,415</b>        | <b>-</b>                  | <b>2,437,415</b>        | <b>-</b>                           |
| Total expenditures and other financing uses                                    | <b>\$ 8,791,420</b>      | <b>\$ 6,757,415</b>     | <b>\$ -</b>               | <b>\$ 6,757,415</b>     | <b>\$ 2,034,005</b>                |
| <br><b>Reconciliation of modified accrual<br/>basis to full accrual basis:</b> |                          |                         |                           |                         |                                    |
| Total revenues and other financing sources - modified accrual basis            |                          |                         | \$ 272,973                |                         |                                    |
| Total expenditures and other financing uses - modified accrual basis           |                          |                         | -                         |                         |                                    |
| Revenues and other sources over (under) expenditures and other uses            |                          |                         | 272,973                   |                         |                                    |
| <br><b>Adjustments to full accrual basis:</b>                                  |                          |                         |                           |                         |                                    |
| Transfers from WPCP Operations   |                          |                         | (272,973)                 |                         |                                    |
| Change in Net Position   |                          |                         | \$ -                      |                         |                                    |

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, 2022

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

COUNTY OF MOORE, NORTH CAROLINA  
 ENTERPRISE FUND  
 WATER POLLUTION CONTROL PLANT - ARP CAPITAL PROJECT FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2022

|  | Project<br>Authorization | Actual          |             | Variance<br>Positive<br>(Negative) |
|--|--------------------------|-----------------|-------------|------------------------------------|
|  |                          | Current<br>Year | Total       |                                    |
| <b>Transfers from WPCP Operations</b>                                      | \$ 1,443,310             | \$ -            | \$ -        | \$ (1,443,310)                     |
| <b>Transfers from ARP Grant Fund</b>                                       | 2,398,690                |                 |             | (2,398,690)                        |
| Total revenues and other financing sources                                 | <u>\$ 3,842,000</u>      | <u>\$ -</u>     | <u>\$ -</u> | <u>\$ (3,842,000)</u>              |
| <b>Expenditures:</b>   |                          |                 |             |                                    |
| Capital Outlay   | \$ 3,842,000             | \$ -            | \$ -        | \$ 3,842,000                       |
|  | 3,842,000                | -               | -           | 3,842,000                          |
| Total expenditures and other financing uses                                | <u>\$ 3,842,000</u>      | <u>\$ -</u>     | <u>\$ -</u> | <u>\$ 3,842,000</u>                |
| <b>Reconciliation of modified accrual<br/>basis to full accrual basis:</b> |                          |                 |             |                                    |
| Total revenues and other financing sources - modified accrual basis        | \$ -                     |                 |             |                                    |
| Total expenditures - modified accrual basis                                | -                        |                 |             |                                    |
| Revenues and other sources over (under) expenditures and other uses        | -                        |                 |             |                                    |
| <b>Adjustments to full accrual basis:</b>                                  |                          |                 |             |                                    |
| 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, 2022

|  | 2022                 |                      | Variance<br>Positive<br>(Negative) |
|--|----------------------|----------------------|------------------------------------|
|  | Budget               | Actual               |                                    |
| <b>Operating revenues:</b>   |                      |                      |                                    |
| Charges for services   | \$ 12,463,497        | \$ 13,980,532        | \$ 1,517,035                       |
| Other revenues   | 172,357              | 205,726              | 33,369                             |
| Total operating revenues   | <u>12,635,854</u>    | <u>14,186,258</u>    | <u>1,550,404</u>                   |
| <b>Nonoperating revenues:</b>  |                      |                      |                                    |
| Investment income  | 399,801              | 399,830              | 29                                 |
| Lease interest income  | -                    | 60,989               | 60,989                             |
| Gain on disposal of assets   | -                    | 3,086                | 3,086                              |
| Payment from EMWD  | 250,000              | 250,000              | -                                  |
| Total nonoperating revenues  | <u>649,801</u>       | <u>713,905</u>       | <u>64,104</u>                      |
| <b>Transfer from EMWD Operations (SDF)</b>                             | -                    | 85,936               | 85,936                             |
| <b>Net assets appropriated</b>   | <u>704,193</u>       | -                    | <u>(704,193)</u>                   |
| Total revenues, other financing sources and appropriated fund balance  | <u>\$ 13,989,848</u> | <u>\$ 14,986,099</u> | <u>\$ 996,251</u>                  |
| <b>Operating expenditures:</b>   |                      |                      |                                    |
| Salaries and fringe benefits   | \$ 2,951,512         | \$ 2,696,254         | \$ 255,258                         |
| Operational expenditures   | 6,301,400            | 5,826,089            | 475,311                            |
| Professional services  | 310,720              | 205,664              | 105,056                            |
| Repairs and maintenance  | 823,890              | 703,761              | 120,129                            |
| Total operating expenditures   | <u>10,387,522</u>    | <u>9,431,768</u>     | <u>955,754</u>                     |
| <b>Nonoperating expenditures:</b>                                      |                      |                      |                                    |
| Interest expense & other charges                                       | 540,756              | 540,754              | 2                                  |
| Total nonoperating expenditures  | <u>540,756</u>       | <u>540,754</u>       | <u>2</u>                           |
| <b>Transfer to Public Utilities SDF</b>                                | 200,000              | -                    | 200,000                            |
| <b>Transfer to WPCP SDF</b>  | 40,000               | -                    | 40,000                             |
| <b>Transfer to 2013 Water Sources Capital Project</b>                  | <u>390,000</u>       | <u>390,000</u>       | <u>-</u>                           |
| <b>Budgetary appropriations:</b>                                       |                      |                      |                                    |
| Principal payments on long-term debt                                   | 946,836              | 944,018              | 2,818                              |
| Capital outlay   | 1,484,734            | 812,925              | 671,809                            |
| Total other expenditures   | <u>2,431,570</u>     | <u>1,756,943</u>     | <u>674,627</u>                     |
| Total expenditures   | <u>\$ 13,989,848</u> | <u>\$ 12,119,465</u> | <u>\$ 1,870,383</u>                |
| <b>Reconciliation of modified accrual basis to full accrual basis:</b> |                      |                      |                                    |
| Total revenues and other financing sources - modified accrual basis    | \$ 14,986,099        |                      |                                    |
| Total expenditures - modified accrual basis                            | <u>12,119,465</u>    |                      |                                    |
| Revenues and other sources over (under) expenditures and other uses    | <u>2,866,634</u>     |                      |                                    |
| <b>Adjustments to full accrual basis:</b>                              |                      |                      |                                    |
| Depreciation   | (2,320,222)          |                      |                                    |
| Principal payments on long-term debt                                   | 944,018              |                      |                                    |
| Due from East Moore Water District - principal contribution            | (250,000)            |                      |                                    |
| (Increase) in accrued payroll  | (8,267)              |                      |                                    |
| (Increase) in accrued vacation pay                                     | (17,270)             |                      |                                    |
| (Increase) in compensation benefits                                    | (1,335)              |                      |                                    |
| Increase in debt interest accrued                                      | (3,122)              |                      |                                    |
| Deferred charges - paid for Refunding LOB, Series 2016                 | (56,015)             |                      |                                    |
| Amortized Premium  | 30,691               |                      |                                    |
| Increase in deferred outflows of resources - pensions                  | 87,801               |                      |                                    |
| Decrease in net pension liability                                      | 591,655              |                      |                                    |
| (Increase) in deferred inflows of resources - pensions                 | (632,293)            |                      |                                    |
| Increase in deferred outflows of resources - OPEB                      | 4,450                |                      |                                    |
| (Increase) in OPEB liability   | (119,094)            |                      |                                    |
| (Increase) in deferred inflows of resources - OPEB                     | (43,497)             |                      |                                    |
| Decrease in deferred revenues  | 136,437              |                      |                                    |
| Loss on disposal of assets   | (34,625)             |                      |                                    |
| Transfer to 2013 Water Sources Capital Project                         | 390,000              |                      |                                    |
| Effect of Public Utilities Capital Project Funds                       | 10,854               |                      |                                    |
| Contributed capital  | 353,678              |                      |                                    |
| Capital outlay   | 812,925              |                      |                                    |
| Less amounts not capitalized   | <u>(172,119)</u>     |                      |                                    |
| Change in Net Position   | <u>\$ 2,571,284</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, 2022

|  | Project<br>Authorization | Prior<br>Years    | Actual<br>Current<br>Year | Actual<br>Total   | Variance<br>Positive<br>(Negative) |
|--|--------------------------|-------------------|---------------------------|-------------------|------------------------------------|
| <b>Transfers from Public Utilities Operations</b>                          | \$ 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>                        |
| <b>Transfers to Public Utilities - Capital</b>                             | \$ 272,973               | \$ -              | \$ -                      | \$ -              | \$ 272,973                         |
| <b>Transfers to Vass Phase II Sewer Capital Project Fund</b>               | 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>                  |
| <b>Reconciliation of modified accrual<br/>basis to full accrual basis:</b> |                          |                   |                           |                   |                                    |
| 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        |                          |                   | -                         |                   |                                    |
| <b>Adjustments to full accrual basis:</b>                                  |                          |                   |                           |                   |                                    |
| 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, 2022

|  | Project Authorization | Prior Years   | Current Year | Actual        | Total | Variance Positive (Negative) |
|--|-----------------------|---------------|--------------|---------------|-------|------------------------------|
| <b>Nonoperating revenues:</b>  |                       |               |              |               |       |                              |
| Investment income  | \$ -                  | \$ 30,989     | \$ -         | \$ 30,989     | \$ -  | \$ -                         |
| Other revenues   | -                     | 104,196       | -            | 104,196       | -     | -                            |
| Total nonoperating revenues  | -                     | 135,185       | -            | 135,185       | -     | -                            |
| <b>Bonds issued</b>  | -                     | 8,590,000     | -            | 8,590,000     | -     | -                            |
| <b>2016 Limited obligation refunding bond issued</b>                   | -                     | 6,448,000     | -            | 6,448,000     | -     | -                            |
| <b>Bonds premium</b>   | -                     | 656,868       | -            | 656,868       | -     | -                            |
| Total revenues and other financing sources                             | \$ -                  | \$ 15,830,053 | \$ -         | \$ 15,830,053 | \$ -  | \$ -                         |
| <b>Expenditures:</b>   |                       |               |              |               |       |                              |
| Bonds issuance and other costs   | \$ -                  | \$ 154,836    | \$ -         | \$ 154,836    | \$ -  | \$ -                         |
| Interest and other charges   | -                     | 835,344       | -            | 835,344       | -     | -                            |
| Capital outlay   | -                     | 7,066,368     | -            | 7,066,368     | -     | -                            |
|  | -                     | 8,056,548     | -            | 8,056,548     | -     | -                            |
| <b>Payment to bond trustees</b>  | -                     | 5,575,000     | -            | 5,575,000     | -     | -                            |
| <b>Transfers to Public Utilities Operations</b>                        | -                     | 1,230,104     | -            | 1,230,104     | -     | -                            |
| <b>Transfers to 2013 Water Source Capital Project Fund</b>             | -                     | 968,401       | -            | 968,401       | -     | -                            |
| Total expenditures and other financing uses                            | \$ -                  | \$ 15,830,053 | \$ -         | \$ 15,830,053 | \$ -  | \$ -                         |
| <b>Reconciliation of modified accrual basis to full accrual basis:</b> |                       |               |              |               |       |                              |
| 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    |                       |               |              | \$ -          |       |                              |
| <b>Adjustments to full accrual basis:</b>                              |                       |               |              |               |       |                              |
| Transfer to Public Utilities Operations                                |                       |               |              | -             |       |                              |
| Deferred charges - paid for Refunding LOB, Series 2016                 |                       |               |              | -\$ -         |       |                              |
| Change in Net Position   |                       |               |              | \$ -          |       |                              |

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

From Inception and for the Fiscal Year Ended June 30, 2022

|  | Project<br>Authorization | Prior<br>Years      | Actual<br>Current<br>Year | Total               | Variance<br>Positive<br>(Negative) |
|--|--------------------------|---------------------|---------------------------|---------------------|------------------------------------|
| <b>Nonoperating revenues:</b>  |                          |                     |                           |                     |                                    |
| Contributions  | \$ 2,171,000             | \$ 2,171,000        | \$ -                      | \$ 2,171,000        | \$ -                               |
| Other revenues   | 68,247                   | 68,603              | -<br>-<br>-               | 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>                         |
| <b>Transfers from Public Utilities Operations</b>                      | 1,944,371                | 1,634,183           | 155,454                   | 1,789,637           | (154,734)                          |
| <b>Transfers from Capital Reserve for Enterprise Funds</b>             | 2,437,415                | 2,437,415           | -                         | 2,437,415           | -                                  |
| <b>Transfers from Public Utilities SDF</b>                             | 624,546                  | 390,000             | 234,546                   | 624,546             | -                                  |
| <b>Transfers from 2010 LOB Public Utilities Capital Project</b>        | 968,401                  | 968,401             | -                         | 968,401             | -                                  |
| Total revenues and other financing sources                             | <u>\$ 8,213,980</u>      | <u>\$ 7,669,602</u> | <u>\$ 390,000</u>         | <u>\$ 8,059,602</u> | <u>\$ (154,378)</u>                |
| <b>Expenditures:</b>   |                          |                     |                           |                     |                                    |
| Capital outlay   | \$ 8,145,733             | \$ 7,601,355        | \$ 390,000                | \$ 7,991,355        | \$ 154,378                         |
| <b>Transfers to Vass Wastewater System Capital Project</b>             | 68,247                   | 68,247              | -                         | 68,247              | -                                  |
| Total expenditures and other financing uses                            | <u>\$ 8,213,980</u>      | <u>\$ 7,669,602</u> | <u>\$ 390,000</u>         | <u>\$ 8,059,602</u> | <u>\$ 154,378</u>                  |
| <b>Reconciliation of modified accrual basis to full accrual basis:</b> |                          |                     |                           |                     |                                    |
| Total revenues and other financing sources - modified accrual basis    |                          |                     | \$ 390,000                |                     |                                    |
| Total expenditures and other financing uses - modified accrual basis   |                          |                     | 390,000                   |                     |                                    |
| Revenues and other sources over (under) expenditures and other uses    |                          |                     | -                         |                     |                                    |
| <b>Adjustments to full accrual basis:</b>                              |                          |                     |                           |                     |                                    |
| Transfer from Public Utilities SDF                                     |                          |                     | (234,546)                 |                     |                                    |
| Transfer from Public Utilities Operations                              |                          |                     | (155,454)                 |                     |                                    |
| Capital outlay   |                          |                     | 390,000                   |                     |                                    |
| 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, 2022

|  | Project<br>Authorization | Prior<br>Years    | Actual           |                   | Variance<br>Positive<br>(Negative) |
|--|--------------------------|-------------------|------------------|-------------------|------------------------------------|
|  |                          |                   | Current<br>Year  | Total             |                                    |
| <b>Nonoperating revenues:</b>  |                          |                   |                  |                   |                                    |
| Other revenues   | \$ 180,000               | \$ 8,500          | \$ 19,900        | \$ 28,400         | \$ (151,600)                       |
| Restricted intergovernmental revenues                                      | 1,414,000                | -                 | -                | -                 | (1,414,000)                        |
| Total nonoperating revenues  | <u>1,594,000</u>         | <u>8,500</u>      | <u>19,900</u>    | <u>28,400</u>     | <u>(1,565,600)</u>                 |
| <b>Bonds issued</b>  | <u>3,430,000</u>         | <u>-</u>          | <u>-</u>         | <u>-</u>          | <u>(3,430,000)</u>                 |
| <b>Transfers from Public Utilities Capital Reserve Fund</b>                | <u>362,418</u>           | <u>362,418</u>    | <u>-</u>         | <u>362,418</u>    | <u>-</u>                           |
| Total revenues and other financing sources                                 | <u>\$ 5,386,418</u>      | <u>\$ 370,918</u> | <u>\$ 19,900</u> | <u>\$ 390,818</u> | <u>\$ (4,995,600)</u>              |
| <b>Expenditures:</b>   |                          |                   |                  |                   |                                    |
| Capital outlay   | \$ 5,024,000             | \$ 393,879        | \$ 27,546        | \$ 421,425        | \$ 4,602,575                       |
| <b>Transfers to Public Utilities Capital Reserve Fund</b>                  | <u>362,418</u>           | <u>-</u>          | <u>-</u>         | <u>-</u>          | <u>362,418</u>                     |
| Total expenditures and other financing uses                                | <u>\$ 5,386,418</u>      | <u>\$ 393,879</u> | <u>\$ 27,546</u> | <u>\$ 421,425</u> | <u>\$ 4,964,993</u>                |
| <b>Reconciliation of modified accrual<br/>basis to full accrual basis:</b> |                          |                   |                  |                   |                                    |
| Total revenues and other financing sources - modified accrual basis        |                          |                   | \$ 19,900        |                   |                                    |
| Total expenditures and other financing uses - modified accrual basis       |                          |                   | 27,546           |                   |                                    |
| Revenues and other sources over (under) expenditures and other uses        |                          |                   | (7,646)          |                   |                                    |
| <b>Adjustments to full accrual basis:</b>                                  |                          |                   |                  |                   |                                    |
| Capital outlay   |                          |                   | <u>18,500</u>    |                   |                                    |
| Change in Net Position   |                          |                   | <u>\$ 10,854</u> |                   |                                    |

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

From Inception and for the Fiscal Year Ended June 30, 2022

|  | Project<br>Authorization | Actual          |             | Variance<br>Positive<br>(Negative) |
|--|--------------------------|-----------------|-------------|------------------------------------|
|  |                          | Current<br>Year | Total       |                                    |
| <b>Transfers from ARP Grant Fund</b>                                       |                          |                 |             |                                    |
|  | \$ 1,223,689             | \$ -            | \$ -        | \$ (1,223,689)                     |
| Total revenues and other financing sources                                 | <u>\$ 1,223,689</u>      | <u>\$ -</u>     | <u>\$ -</u> | <u>\$ (1,223,689)</u>              |
| <b>Expenditures:</b>   |                          |                 |             |                                    |
| Capital Outlay   | \$ 1,223,689             | \$ -            | \$ -        | \$ 1,223,689                       |
|  | <u>1,223,689</u>         | <u>-</u>        | <u>-</u>    | <u>1,223,689</u>                   |
| Total expenditures and other financing uses                                | <u>\$ 1,223,689</u>      | <u>\$ -</u>     | <u>\$ -</u> | <u>\$ 1,223,689</u>                |
| <b>Reconciliation of modified accrual<br/>basis to full accrual basis:</b> |                          |                 |             |                                    |
| Total revenues and other financing sources - modified accrual basis        | \$ -                     |                 |             |                                    |
| Total expenditures - modified accrual basis                                | <u>-</u>                 |                 |             |                                    |
| Revenues and other sources over (under) expenditures and other uses        |                          | <u>-</u>        |             |                                    |
| <b>Adjustments to full accrual basis:</b>                                  |                          |                 |             |                                    |
| Change in Net Position   |                          | <u>\$ -</u>     |             |                                    |

## COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND  
 EAST MOORE WATER DISTRICT - OPERATIONS  
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)  
 For the Fiscal Year Ended June 30, 2022

|  | 2022                |                     | Variance<br>Positive<br>(Negative) |
|--|---------------------|---------------------|------------------------------------|
|  | Budget              | Actual              |                                    |
| <b>Operating revenues:</b>   |                     |                     |                                    |
| Charges for services   | \$ 2,463,300        | \$ 2,812,640        | \$ 349,340                         |
| Total operating revenues   | <u>2,463,300</u>    | <u>2,812,640</u>    | <u>349,340</u>                     |
| <b>Net Assets Appropriated</b>   | 98,475              | -                   | (98,475)                           |
| Total revenues and other financing sources                             | <u>\$ 2,561,775</u> | <u>\$ 2,812,640</u> | <u>\$ 250,865</u>                  |
| <b>Operating expenditures:</b>   |                     |                     |                                    |
| Operational expenditures   | \$ 1,224,640        | \$ 1,219,143        | \$ 5,497                           |
| Professional services  | 298,367             | 287,987             | 10,380                             |
| Total operating expenditures   | <u>1,523,007</u>    | <u>1,507,130</u>    | <u>15,877</u>                      |
| <b>Nonoperating expenditures:</b>                                      |                     |                     |                                    |
| Interest expense   | 451,481             | 413,912             | 37,569                             |
| Total nonoperating expenditures  | <u>451,481</u>      | <u>413,912</u>      | <u>37,569</u>                      |
| <b>Budgetary appropriations:</b>                                       |                     |                     |                                    |
| Principal payments on long-term debt                                   | 281,000             | 274,000             | 7,000                              |
| Capital outlay   | 80,335              | 69,542              | 10,793                             |
| Total other expenditures   | <u>361,335</u>      | <u>343,542</u>      | <u>17,793</u>                      |
| <b>Other financing uses:</b>   |                     |                     |                                    |
| <b>Transfer to East Moore Water District Capital Reserve</b>           | <u>135,952</u>      | <u>135,952</u>      | <u>-</u>                           |
| <b>Transfer to Public Utilities SDF from EMWD</b>                      | <u>90,000</u>       | <u>85,936</u>       | <u>4,064</u>                       |
| Total expenditures and other financing uses                            | <u>\$ 2,561,775</u> | <u>\$ 2,486,472</u> | <u>\$ 75,303</u>                   |
| <b>Reconciliation of modified accrual basis to full accrual basis:</b> |                     |                     |                                    |
| Total revenues - modified accrual basis                                | \$ 2,812,640        |                     |                                    |
| Total expenditures and other financing uses - modified accrual basis   | 2,486,472           |                     |                                    |
| Revenues and other sources over (under) expenditures and other uses    | <u>326,168</u>      |                     |                                    |
| <b>Adjustments to full accrual basis:</b>                              |                     |                     |                                    |
| Depreciation   | (999,916)           |                     |                                    |
| Payment of debt principal  | 24,000              |                     |                                    |
| Due to Public Utilities Fund - Principal paid                          | 250,000             |                     |                                    |
| Contributed Capital  | 232,555             |                     |                                    |
| Transfer to EMWD Capital Reserve                                       | 135,952             |                     |                                    |
| Effect of EMWD Capital Project Funds                                   | 882,807             |                     |                                    |
| Decrease in bond interest accrued                                      | 9,459               |                     |                                    |
| Capital outlay   | 69,542              |                     |                                    |
| Less amounts not capitalized   | (69,542)            |                     | 139                                |
| Change in Net Position   | <u>\$ 861,025</u>   |                     |                                    |

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

From Inception and for the Fiscal Year Ended June 30, 2022

|  | Project<br>Authorization | Actual            |                   |                   | Variance<br>Positive<br>(Negative) |
|--|--------------------------|-------------------|-------------------|-------------------|------------------------------------|
|  |                          | Prior<br>Years    | Current<br>Year   | Total             |                                    |
| <b>Transfers from East Moore Water District Operations</b>                 | \$ 349,852               | \$ 349,852        | \$ 135,952        | \$ 485,804        | \$ 135,952                         |
| Total revenues and other financing sources                                 | <u>\$ 349,852</u>        | <u>\$ 349,852</u> | <u>\$ 135,952</u> | <u>\$ 485,804</u> | <u>\$ 135,952</u>                  |
| <b>Transfers to East Moore Water District Capital Phase IV</b>             | \$ 349,852               | \$ 349,852        | \$ -              | \$ 349,852        | \$ -                               |
| Total expenditures and other financing uses                                | <u>\$ 349,852</u>        | <u>\$ 349,852</u> | <u>\$ -</u>       | <u>\$ 349,852</u> | <u>\$ -</u>                        |
| <b>Reconciliation of modified accrual<br/>basis to full accrual basis:</b> |                          |                   |                   |                   |                                    |
| Total revenues and other financing sources- modified accrual basis         |                          |                   | \$ 135,952        |                   |                                    |
| Total expenditures and other financing uses- modified accrual basis        |                          |                   | -<br>135,952      |                   |                                    |
| Revenues and other sources over (under) expenditures and other uses        |                          |                   |                   |                   |                                    |
| <b>Adjustments to full accrual basis:</b>                                  |                          |                   |                   |                   |                                    |
| Transfers from EMWD Operations   |                          |                   | <u>(135,952)</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, 2022

|  | Project<br>Authorization | Prior<br>Years      | Actual<br>Current<br>Year | Actual<br>Total     | Variance<br>Positive<br>(Negative) |
|--|--------------------------|---------------------|---------------------------|---------------------|------------------------------------|
| <b>Nonoperating revenues:</b>  |                          |                     |                           |                     |                                    |
| Other revenues   | \$ 27,750                | \$ 50,520           | \$ 9,250                  | \$ 59,770           | \$ 32,020                          |
| Restricted intergovernmental revenues                                  | 1,118,000                | -                   | 925,555                   | 925,555             | (192,445)                          |
| Investment Income  | -                        | 107                 | 8                         | 115                 | 115                                |
| Total nonoperating revenues  | <u>1,145,750</u>         | <u>50,627</u>       | <u>934,813</u>            | <u>985,440</u>      | <u>(160,310)</u>                   |
| <b>Loan issued</b>   | <u>1,395,000</u>         | <u>-</u>            | <u>1,395,000</u>          | <u>1,395,000</u>    | <u>-</u>                           |
| <b>Bond anticipation proceeds</b>                                      | <u>1,395,000</u>         | <u>1,395,000</u>    | <u>-</u>                  | <u>1,395,000</u>    | <u>-</u>                           |
| <b>Transfers from East Moore Water District Capital Reserve</b>        | <u>162,865</u>           | <u>162,865</u>      | <u>-</u>                  | <u>162,865</u>      | <u>-</u>                           |
| <b>Transfers from East Moore Water District Operations</b>             | <u>55,135</u>            | <u>-</u>            | <u>-</u>                  | <u>-</u>            | <u>(55,135)</u>                    |
| Total revenues and other financing sources                             | <u>\$ 4,153,750</u>      | <u>\$ 1,608,492</u> | <u>\$ 2,329,813</u>       | <u>\$ 3,938,305</u> | <u>\$ (215,445)</u>                |
| <b>Expenditures:</b>   |                          |                     |                           |                     |                                    |
| Interest   | \$ 20,978                | \$ -                | \$ 20,977                 | \$ 20,977           | \$ 1                               |
| Capital outlay   | 2,519,772                | 1,251,828           | 1,057,955                 | 2,309,783           | 209,989                            |
|  | <u>2,540,750</u>         | <u>1,251,828</u>    | <u>1,078,932</u>          | <u>2,330,760</u>    | <u>209,990</u>                     |
| <b>Bond Anticipation Principal Payment</b>                             | <u>1,395,000</u>         | <u>-</u>            | <u>1,395,000</u>          | <u>1,395,000</u>    | <u>-</u>                           |
| <b>Transfers to East Moore Water District Capital Reserve</b>          | <u>162,865</u>           | <u>-</u>            | <u>-</u>                  | <u>-</u>            | <u>162,865</u>                     |
| <b>Transfers to East Moore Water District Operations</b>               | <u>55,135</u>            | <u>-</u>            | <u>-</u>                  | <u>-</u>            | <u>55,135</u>                      |
| Total expenditures and other financing uses                            | <u>\$ 4,153,750</u>      | <u>\$ 1,251,828</u> | <u>\$ 2,473,932</u>       | <u>\$ 3,725,760</u> | <u>\$ 427,990</u>                  |
| <b>Reconciliation of modified accrual basis to full accrual basis:</b> |                          |                     |                           |                     |                                    |
| Total revenues and other financing sources - modified accrual basis    |                          |                     | \$ 2,329,813              |                     |                                    |
| Total expenditures and other financing uses - modified accrual basis   |                          |                     | 2,473,932                 |                     |                                    |
| Revenues and other sources over (under) expenditures and other uses    |                          |                     | <u>(144,119)</u>          |                     |                                    |
| <b>Adjustments to full accrual basis:</b>                              |                          |                     |                           |                     |                                    |
| Capital outlay   |                          |                     | 1,026,926                 |                     |                                    |
| Loan proceeds  |                          |                     | (1,395,000)               |                     |                                    |
| Bond Anticipation principal payment                                    |                          |                     | <u>1,395,000</u>          |                     |                                    |
| Change in Net Position   |                          |                     | <u>\$ 882,807</u>         |                     |                                    |

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

From Inception and for the Fiscal Year Ended June 30, 2022

|  | Project<br>Authorization | Actual          |             | Variance<br>Positive<br>(Negative) |
|--|--------------------------|-----------------|-------------|------------------------------------|
|  |                          | Current<br>Year | Total       |                                    |
| <b>Transfers from ARP Grant Fund</b>                                       |                          |                 |             |                                    |
|  | \$ 1,175,000             | \$ -            | \$ -        | \$ (1,175,000)                     |
| Total revenues and other financing sources                                 | <u>\$ 1,175,000</u>      | <u>\$ -</u>     | <u>\$ -</u> | <u>\$ (1,175,000)</u>              |
| <b>Expenditures:</b>   |                          |                 |             |                                    |
| Capital Outlay   | \$ 1,175,000             | \$ -            | \$ -        | \$ 1,175,000                       |
|  | <u>1,175,000</u>         | <u>-</u>        | <u>-</u>    | <u>1,175,000</u>                   |
| Total expenditures and other financing uses                                | <u>\$ 1,175,000</u>      | <u>\$ -</u>     | <u>\$ -</u> | <u>\$ 1,175,000</u>                |
| <b>Reconciliation of modified accrual<br/>basis to full accrual basis:</b> |                          |                 |             |                                    |
| Total revenues and other financing sources - modified accrual basis        | \$ -                     |                 |             |                                    |
| Total expenditures - modified accrual basis                                | <u>-</u>                 |                 |             |                                    |
| Revenues and other sources over (under) expenditures and other uses        |                          | <u>-</u>        |             |                                    |
| <b>Adjustments to full accrual basis:</b>                                  |                          |                 |             |                                    |
| Change in Net Position   |                          | <u>\$ -</u>     |             |                                    |

COUNTY OF MOORE, NORTH CAROLINA

INTERNAL SERVICE FUND  
SELF INSURANCE

SCHEDULE OF REVENUES AND EXPENDITURES - FINANCIAL PLAN AND ACTUAL (NON-GAAP)  
For the Fiscal Year Ended June 30, 2022

|  | 2022                 |                      |                                    |
|--|----------------------|----------------------|------------------------------------|
|  | Financial Plan       | Actual               | Variance<br>Positive<br>(Negative) |
| <b>Operating revenues:</b>   |                      |                      |                                    |
| Charges for services   | \$ 10,450,756        | \$ 10,665,536        | \$ 214,780                         |
| <b>Transfer from general fund</b>  | <u>1,500,000</u>     | <u>1,500,000</u>     | -                                  |
| Total revenues and other financing sources                                 | <u>\$ 11,950,756</u> | <u>\$ 12,165,536</u> | <u>\$ 214,780</u>                  |
| <b>Operating expenditures:</b>   |                      |                      |                                    |
| Salaries and fringe benefits   | \$ 86,140            | \$ 85,803            | \$ 337                             |
| Administrative & stop loss costs   | 1,357,139            | 1,220,921            | 136,218                            |
| Hospitalization benefits<br>and insurance premiums                         | 10,139,579           | 9,656,899            | 482,680                            |
| Operational expenditures   | 13,064               | 12,007               | 1,057                              |
| Wellness Clinic  | 354,834              | 296,290              | 58,544                             |
| Total operating expenditures   | <u>11,950,756</u>    | <u>11,271,920</u>    | <u>678,836</u>                     |
| Total expenditures   | <u>\$ 11,950,756</u> | <u>\$ 11,271,920</u> | <u>\$ 678,836</u>                  |
| <b>Reconciliation of modified accrual<br/>basis to full accrual basis:</b> |                      |                      |                                    |
| Total revenues and other financing sources - modified accrual basis        |                      | \$ 12,165,536        |                                    |
| Total expenditures - modified accrual basis                                |                      | <u>11,271,920</u>    |                                    |
| Revenues and other sources over (under) expenditures and other uses        |                      | <u>893,616</u>       |                                    |
| <b>Adjustments to full accrual basis:</b>                                  |                      |                      |                                    |
| (Increase) in accrued payroll  |                      | (620)                |                                    |
| (Increase) in accrued vacation pay   |                      | (2,827)              |                                    |
| Increase in deferred outflows of resources - OPEB                          |                      | 111                  |                                    |
| (Increase) in OPEB liability   |                      | (2,977)              |                                    |
| (Increase) in deferred inflows of resources - OPEB                         |                      | <u>(1,087)</u>       |                                    |
| Change in net position   |                      | <u>\$ 886,216</u>    |                                    |

**COUNTY OF MOORE, NORTH CAROLINA**

**Combining Statement of Fiduciary Net Position**  
**Custodial Funds**  
**June 30, 2022**

|   | <b>Municipal Tax<br/>Fund</b> | <b>Sheriff<br/>Funds</b> | <b>Total<br/>Custodial Funds</b> |
|---|-------------------------------|--------------------------|----------------------------------|
| <b>Assets</b>                                     |                               |                          |                                  |
| Cash  | \$ 142,367                    | \$ 27,344                | \$ 169,711                       |
| Due from other governments                        | -                             | 753                      | 753                              |
| Taxes receivable for other governments, net       | 527,396                       | -                        | 527,396                          |
| Total assets                                      | <u>669,763</u>                | <u>28,097</u>            | <u>697,860</u>                   |
| <b>Liabilities</b>                                |                               |                          |                                  |
| Miscellaneous liabilities                         | -                             | -                        | -                                |
| Due to other governments                          | 567,464                       | -                        | 567,464                          |
| Total liabilities                                 | <u>567,464</u>                | <u>—</u>                 | <u>567,464</u>                   |
| <b>Net Position</b>                               |                               |                          |                                  |
| Restricted for:                                   |                               |                          |                                  |
| Individuals, organizations, and other governments | 102,299                       | 28,097                   | 130,396                          |
| Total net position                                | <u>\$ 102,299</u>             | <u>\$ 28,097</u>         | <u>\$ 130,396</u>                |

**COUNTY OF MOORE, NORTH CAROLINA**

**Combining Statement of Changes in Fiduciary Net Position  
Custodial Funds  
For the Fiscal Year Ended June 30, 2022**

|   | <b>Municipal Tax<br/>Fund</b> | <b>Sheriff<br/>Funds</b> | <b>Total Custodial<br/>Funds</b> |
|---|-------------------------------|--------------------------|----------------------------------|
| <b>Additions</b>                                  |                               |                          |                                  |
| Ad valorem taxes for other governments            | \$ 37,081,337                 | \$ -                     | \$ 37,081,337                    |
| Collections on behalf of inmates                  | - <hr/>                       | 26,924 <hr/>             | 26,924 <hr/>                     |
| Total additions                                   | <hr/> 37,081,337              | <hr/> 26,924             | <hr/> 37,108,261                 |
| <b>Deductions</b>                                 |                               |                          |                                  |
| Tax distributions to other governments            | 37,049,907                    | - <hr/>                  | 37,049,907 <hr/>                 |
| Payments on behalf of inmates                     | - <hr/>                       | 25,569 <hr/>             | 25,569 <hr/>                     |
| Total deductions                                  | <hr/> 37,049,907              | <hr/> 25,569             | <hr/> 37,075,476                 |
| Net increase (decrease) in fiduciary net position | 31,430                        | 1,355                    | 32,785                           |
| Net position, beginning                           | 70,869                        | 26,742                   | 97,611                           |
| Net position, ending                              | <hr/> \$ 102,299              | <hr/> \$ 28,097          | <hr/> \$ 130,396                 |

COUNTY OF MOORE, NORTH CAROLINA  
GENERAL FUND  
SCHEDULE OF TAXES RECEIVABLE  
June 30, 2022

| <u>Tax Levy</u>  | <u>Uncollected<br/>Balance<br/>June 30, 2021</u> | <u>Net Levy</u>             | <u>Collections</u>          | <u>Other<br/>Reductions</u> | <u>Uncollected<br/>Balance<br/>June 30, 2022</u> |
|--|--|-----------------------------|-----------------------------|-----------------------------|--|
| 2003 and back  | \$ 834   | \$ -                        | \$ -                        | \$ -                        | \$ 834   |
| 2004   | 1,465  | -                           | -                           | -                           | 1,465  |
| 2005   | 1,826  | -                           | -                           | -                           | 1,826  |
| 2006   | 1,708  | -                           | -                           | -                           | 1,708  |
| 2007   | 1,499  | -                           | -                           | -                           | 1,499  |
| 2008   | 1,974  | -                           | -                           | -                           | 1,974  |
| 2009   | 2,374  | -                           | 35                          | 12                          | 2,351  |
| 2010   | 3,052  | -                           | 86                          | -                           | 2,966  |
| 2011   | 10,497   | -                           | 323                         | (42)                        | 10,132   |
| 2012   | 9,190  | -                           | 256                         | (44)                        | 8,890  |
| 2013   | 10,966   | -                           | 716                         | (13)                        | 10,237   |
| 2014   | 11,477   | -                           | 789                         | (13)                        | 10,675   |
| 2015   | 13,767   | -                           | 851                         | 2                           | 12,918   |
| 2016   | 17,422   | -                           | 1,450                       | (8)                         | 15,964   |
| 2017   | 23,047   | -                           | 3,174                       | (144)                       | 19,729   |
| 2018   | 32,865   | -                           | 6,239                       | 207                         | 26,833   |
| 2019   | 48,040   | -                           | 10,955                      | (312)                       | 36,773   |
| 2020   | 98,079   | -                           | 47,125                      | (1,450)                     | 49,504   |
| 2021   | 349,481  | -                           | 116,595                     | (170,106)                   | 62,780   |
| 2022   | <u>-</u>   | <u>74,898,006</u>           | <u>74,542,393</u>           | <u>-</u>                    | <u>355,613</u>                                   |
| <b>Total</b>   | <b>639,563</b>                                   | <b><u>\$ 74,898,006</u></b> | <b><u>\$ 74,730,987</u></b> | <b><u>\$ (171,911)</u></b>  | <b><u>634,671</u></b>                            |
| Less allowance for<br>uncollectible taxes (20%)        | <u>(93,000)</u>                                  |                             |                             |                             | <u>(89,000)</u>                                  |
| <b>Taxes receivable, net</b>                           | <b><u>\$ 546,563</u></b>                         |                             |                             |                             | <b><u>\$ 545,671</u></b>                         |
| Reconciliation to collections:                         |  |                             |                             |                             |  |
| Property tax revenue per combined financial statements |  |                             |                             | \$ 74,056,447               |  |
| Penalties and interest                                 |  |                             |                             | (88,521)                    |  |
| Discounts  |  |                             |                             | 726,247                     |  |
| Relief/refunds   |  |                             |                             | <u>36,814</u>               |  |
| Collections  |  |                             |                             | <u>\$ 74,730,987</u>        |  |

## COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF ANALYSIS OF CURRENT TAX LEVY  
For the Fiscal Year Ended June 30, 2022

|   | 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                 | \$ 14,667,345,257       | 0.510 | \$ 74,996,447       | \$ 68,117,895                                | \$ 6,878,552              |
| Registered motor vehicles taxed at prior year's rates | -                       | -     | -                   | -  | -                         |
| Penalties   | -                       |       | 59,487              | 59,487                                       | -                         |
|   | 14,667,345,257          |       | 75,055,934          | 68,177,382                                   | 6,878,552                 |
| Discoveries:  |                         |       |                     |  |                           |
| Current year taxes                                    | 28,303,969              | 0.510 | 144,351             | 144,351                                      | -                         |
| Prior year taxes                                      | 18,527,801              | 0.510 | 94,492              | 94,492                                       | -                         |
| Prior year taxes                                      | 8,685,971               | 0.465 | 40,389              | 40,389                                       | -                         |
| Penalties   | -                       |       | 8,276               | 8,276  | -                         |
| Abatements  | (87,340,441)            |       | (445,436)           | (463,679)                                    | 18,243                    |
| Total property valuation                              | <u>\$14,635,522,557</u> |       |                     |  |                           |
| Net Levy  |                         |       | 74,898,006          | 68,001,211                                   | 6,896,795                 |
| Uncollected taxes at 6/30/22                          |                         |       | <u>355,613</u>      | <u>165,033</u>                               | <u>190,580</u>            |
| Current year's taxes collected                        |                         |       | <u>\$74,542,393</u> | <u>\$67,836,178</u>                          | <u>\$6,706,215</u>        |
| Current levy collection percentage                    |                         |       | <u>99.53%</u>       | <u>99.76%</u>                                | <u>97.24%</u>             |

## COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF CAPITAL ASSETS, GOVERNMENTAL FUNDS - BY FUNCTION AND ACTIVITY  
June 30, 2022

| Function and activity:                                   | Land                 | Buildings & CIP      | Equipment & Vehicles | Total                 |
|--|----------------------|----------------------|----------------------|-----------------------|
| General government:                                      |                      |                      |                      |                       |
| Government Center  | \$ 349,184           | \$ -                 | \$ -                 | \$ 349,184            |
| Public Safety Complex                                    | 4,395,249            | 37,959,360           | 957,809              | 43,312,418            |
| Wellness Center  | -                    | 73,274               | -                    | 73,274                |
| Finance  | -                    | -                    | -                    | -                     |
| Tax  | -                    | -                    | 8,761                | 8,761                 |
| Elections  | -                    | 505,129              | 5,265                | 510,394               |
| Register of deeds  | -                    | 1,252,082            | 71,364               | 1,323,446             |
| Information Technology/GIS                               | -                    | -                    | 2,587,459            | 2,587,459             |
| Property Management                                      | 747,794              | 18,291,673           | 6,848,218            | 25,887,685            |
| Total general government                                 | <u>5,492,227</u>     | <u>58,081,518</u>    | <u>10,478,876</u>    | <u>74,052,621</u>     |
| Public safety:   |                      |                      |                      |                       |
| Sheriff  | -                    | 12,365               | 1,251,002            | 1,263,367             |
| Jail   | -                    | 5,042,039            | -                    | 5,042,039             |
| Day reporting center                                     | -                    | 88,735               | 5,608                | 94,343                |
| Emergency management                                     | 130,000              | -                    | 420,558              | 550,558               |
| Animal Operations  | -                    | 757,024              | 35,385               | 792,409               |
| Emergency medical services                               | 17,364               | 557,120              | 8,802,951            | 9,377,435             |
| E911 communications                                      | -                    | 146,042              | 1,988,238            | 2,134,280             |
| Total public safety                                      | <u>147,364</u>       | <u>6,603,325</u>     | <u>12,503,742</u>    | <u>19,254,431</u>     |
| Environmental protection and community development:      |                      |                      |                      |                       |
| Airport  | 29,199,100           | 8,553,163            | 233,163              | 37,985,426            |
| Waste disposal   | 1,012,585            | 1,575,749            | 2,768,982            | 5,357,316             |
| Planning and community development                       | -                    | 18,080               | 11,681               | 29,761                |
| Cooperative extension service                            | -                    | -                    | 23,179               | 23,179                |
| Soil and water conservation/District                     | -                    | -                    | 68,305               | 68,305                |
| Economic development                                     | 1,223,779            | -                    | -                    | 1,223,779             |
| Total environmental protection and community development | <u>31,435,464</u>    | <u>10,146,992</u>    | <u>3,105,310</u>     | <u>44,687,766</u>     |
| Human services:  |                      |                      |                      |                       |
| Health   | -                    | 30,741               | 306,233              | 336,974               |
| Social services/Child support                            | -                    | 3,396,330            | 205,989              | 3,602,319             |
| Veterans   | -                    | 35,000               | -                    | 35,000                |
| Older adults   | -                    | 1,775,482            | 39,652               | 1,815,134             |
| Transportation services                                  | -                    | -                    | 1,334,063            | 1,334,063             |
| Total human services                                     | <u>-</u>             | <u>5,237,553</u>     | <u>1,885,937</u>     | <u>7,123,490</u>      |
| Cultural and recreational:                               |                      |                      |                      |                       |
| Library  | -                    | -                    | 10,185               | 10,185                |
| Recreation   | 1,296,383            | 6,474,586            | 82,022               | 7,852,991             |
| Total cultural and recreational                          | <u>1,296,383</u>     | <u>6,474,586</u>     | <u>92,207</u>        | <u>7,863,176</u>      |
| Total general capital assets                             | <u>\$ 38,371,438</u> | <u>\$ 86,543,974</u> | <u>\$ 28,066,072</u> | <u>\$ 152,981,484</u> |

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF CHANGES IN CAPITAL ASSETS, GOVERNMENTAL FUNDS - BY FUNCTION AND ACTIVITY  
for the year ended June 30, 2022

| <u>Function and activity:</u>                            | <u>General capital assets 7/1/21</u> | <u>Additions</u>            | <u>Transfers and Deductions</u> | <u>General capital assets 6/30/22</u> |
|--|--------------------------------------|-----------------------------|---------------------------------|---------------------------------------|
| General government:                                      |                                      |                             |                                 |                                       |
| Government Center  | \$ 349,184                           | \$ -                        | \$ -                            | \$ 349,184                            |
| Public Safety Complex                                    | 32,001,007                           | 11,429,011                  | (117,600)                       | 43,312,418                            |
| Wellness Clinic  | 73,274                               | -                           | -                               | 73,274                                |
| Finance  | -                                    | -                           | -                               | -                                     |
| Tax  | 8,761                                | -                           | -                               | 8,761                                 |
| Elections  | 515,804                              | -                           | (5,410)                         | 510,394                               |
| Information Technology/GIS                               | 2,513,021                            | 164,807                     | (90,369)                        | 2,587,459                             |
| Property Management                                      | 25,346,040                           | 944,042                     | (402,397)                       | 25,887,685                            |
| Register of deeds  | 1,318,096                            | 12,300                      | (6,950)                         | 1,323,446                             |
| Total general government                                 | <u>62,125,187</u>                    | <u>12,550,160</u>           | <u>(622,726)</u>                | <u>74,052,621</u>                     |
| Public safety:   |                                      |                             |                                 |                                       |
| Sheriff  | 1,094,695                            | 213,840                     | (45,168)                        | 1,263,367                             |
| Jail   | 5,159,639                            | -                           | (117,600)                       | 5,042,039                             |
| Day reporting center                                     | 94,343                               | -                           | -                               | 94,343                                |
| Emergency management                                     | 542,942                              | 7,616                       | -                               | 550,558                               |
| Animal Operations  | 817,118                              | -                           | (24,709)                        | 792,409                               |
| Emergency medical services                               | 8,706,951                            | 881,813                     | (211,329)                       | 9,377,435                             |
| E911 communications                                      | 2,431,795                            | -                           | (297,515)                       | 2,134,280                             |
| Total public safety                                      | <u>18,847,483</u>                    | <u>1,103,269</u>            | <u>(696,321)</u>                | <u>19,254,431</u>                     |
| Environmental protection and community development:      |                                      |                             |                                 |                                       |
| Airport  | 38,009,749                           | -                           | (24,323)                        | 37,985,426                            |
| Waste disposal   | 4,904,630                            | 648,530                     | (195,844)                       | 5,357,316                             |
| Planning and community development                       | 29,761                               | -                           | -                               | 29,761                                |
| Cooperative extension service                            | 28,428                               | -                           | (5,249)                         | 23,179                                |
| Soil and water conservation                              | 87,000                               | -                           | (18,695)                        | 68,305                                |
| Economic development                                     | 1,223,779                            | -                           | -                               | 1,223,779                             |
| Total environmental protection and community development | <u>44,283,347</u>                    | <u>648,530</u>              | <u>(244,111)</u>                | <u>44,687,766</u>                     |
| Human services:  |                                      |                             |                                 |                                       |
| Health   | 265,473                              | 82,501                      | (11,000)                        | 336,974                               |
| Social services/Child support                            | 3,602,319                            | -                           | -                               | 3,602,319                             |
| Veterans   | 35,000                               | -                           | -                               | 35,000                                |
| Older adults   | 1,815,484                            | 10,558                      | (10,908)                        | 1,815,134                             |
| Transportation services                                  | 1,230,072                            | 111,315                     | (7,324)                         | 1,334,063                             |
| Total human services                                     | <u>6,948,348</u>                     | <u>204,374</u>              | <u>(29,232)</u>                 | <u>7,123,490</u>                      |
| Cultural and recreational:                               |                                      |                             |                                 |                                       |
| Library  | 10,185                               | -                           | -                               | 10,185                                |
| Recreation   | 7,815,967                            | 37,024                      | -                               | 7,852,991                             |
| Total cultural and recreational                          | <u>7,826,152</u>                     | <u>37,024</u>               | <u>-</u>                        | <u>7,863,176</u>                      |
| Total general capital assets                             | <u><u>\$ 140,030,517</u></u>         | <u><u>\$ 14,543,357</u></u> | <u><u>\$ (1,592,390)</u></u>    | <u><u>\$ 152,981,484</u></u>          |

## COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES  
June 30, 2022

| Issue Date<br>Description          | Amount<br>Issued | Maturities |               | Interest |            | Redeemed   | Balance<br>June 30, 2022 | 2022-2023 Requirements |           |           |
|------------------------------------|------------------|------------|---------------|----------|------------|------------|--------------------------|------------------------|-----------|-----------|
|                                    |                  | Amount     | Year          | Rate     | Due Date   |            |                          | Principal              | Interest  | Total     |
| 6/21/16<br>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  |                          |                        |           |           |
| 4,640,000                          | 4,640,000        | 6/1/23     |               | 2.000%   | 12/1 & 6/1 | -          | 4,640,000                | 4,640,000              | 92,800    | 4,732,800 |
| 4,520,000                          | 4,520,000        | 6/1/24     |               | 2.000%   | 12/1 & 6/1 | -          | 4,520,000                | -                      | 90,400    | 90,400    |
| 4,400,000                          | 4,400,000        | 6/1/25     |               | 5.000%   | 12/1 & 6/1 | -          | 4,400,000                | -                      | 220,000   | 220,000   |
| 4,410,000                          | 4,410,000        | 6/1/26     |               | 5.000%   | 12/1 & 6/1 | -          | 4,410,000                | -                      | 220,500   | 220,500   |
| 4,420,000                          | 4,420,000        | 6/1/27     |               | 5.000%   | 12/1 & 6/1 | -          | 4,420,000                | -                      | 221,000   | 221,000   |
| 4,430,000                          | 4,430,000        | 6/1/28     |               | 5.000%   | 12/1 & 6/1 | -          | 4,430,000                | -                      | 221,500   | 221,500   |
| 2,260,000                          | 2,260,000        | 6/1/29     |               | 5.000%   | 12/1 & 6/1 | -          | 2,260,000                | -                      | 113,000   | 113,000   |
|                                    | 42,380,000       |            |               |          |            | 13,300,000 | 29,080,000               | 4,640,000              | 1,179,200 | 5,819,200 |
| 12/15/16<br>Refunding, Series 2016 |                  |            |               |          |            |            |                          |                        |           |           |
| 350,000                            | 350,000          | 6/1/17     |               | 2.000%   | 12/1 & 6/1 | 350,000    |                          |                        |           |           |
| 165,000                            | 165,000          | 6/1/18     |               | 3.000%   | 12/1 & 6/1 | 165,000    |                          |                        |           |           |
| 165,000                            | 165,000          | 6/1/19     |               | 3.000%   | 12/1 & 6/1 | 165,000    |                          |                        |           |           |
| 170,000                            | 170,000          | 6/1/20     |               | 4.000%   | 12/1 & 6/1 | 170,000    |                          |                        |           |           |
| 185,000                            | 185,000          | 6/1/21     |               | 5.000%   | 12/1 & 6/1 | 185,000    |                          |                        |           |           |
| 190,000                            | 190,000          | 6/1/22     |               | 5.000%   | 12/1 & 6/1 | 190,000    |                          |                        |           |           |
| 205,000                            | 205,000          | 6/1/23     | 3.000%/5.000% | 5.000%   | 12/1 & 6/1 | -          | 205,000                  | 205,000                | 7,749     | 212,749   |
| 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    |
|                                    | 8,750,000        |            |               |          |            | 1,225,000  | 7,525,000                | 205,000                | 308,600   | 513,600   |

(continued on next page)

## COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES  
June 30, 2022

| Issue Date<br>Description | Amount<br>Issued  | Maturities |      | Interest        |             |           | Redeemed   | Balance<br>June 30, 2022 | 2022-2023 Requirements |           |  |
|---------------------------|-------------------|------------|------|-----------------|-------------|-----------|------------|--------------------------|------------------------|-----------|--|
|                           |                   | Amount     | Year | Rate            | Due Date    | Principal |            |                          | Interest               | Total     |  |
| <b>09/11/18</b>           |                   |            |      |                 |             |           |            |                          |                        |           |  |
| School, Series 2018       |                   |            |      |                 |             |           |            |                          |                        |           |  |
| 1,550,000                 | 1,550,000         | 12/1/19    |      | 5.000%          | 12/1 & 6/1  | 1,550,000 |            |                          |                        |           |  |
| 1,550,000                 | 1,550,000         | 12/1/20    |      | 5.000%          | 12/1 & 6/1  | 1,550,000 |            |                          |                        |           |  |
| 1,550,000                 | 1,550,000         | 12/1/21    |      | 5.000%          | 12/1 & 6/1  | 1,550,000 |            |                          |                        |           |  |
| 1,550,000                 | 1,550,000         | 12/1/22    |      | 5.000%          | 12/1 & 6/1  | -         | 1,550,000  | 1,550,000                | 77,500                 | 1,627,500 |  |
| 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    |      | 3.2500%/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    |  |
|                           |                   |            |      |                 |             | 4,650,000 | 26,350,000 | 1,550,000                | 1,024,938              | 2,574,938 |  |
|                           | <u>31,000,000</u> |            |      |                 |             |           |            |                          |                        |           |  |
| <b>03/28/19</b>           |                   |            |      |                 |             |           |            |                          |                        |           |  |
| School, Series 2019A      |                   |            |      |                 |             |           |            |                          |                        |           |  |
| 1,700,000                 | 1,700,000         | 1/15/20    |      | 5.000%          | 7/15 & 1/15 | 1,700,000 |            |                          |                        |           |  |
| 1,700,000                 | 1,700,000         | 1/15/21    |      | 5.000%          | 7/15 & 1/15 | 1,700,000 |            |                          |                        |           |  |
| 1,700,000                 | 1,700,000         | 1/15/22    |      | 5.000%          | 7/15 & 1/15 | 1,700,000 |            |                          |                        |           |  |
| 1,700,000                 | 1,700,000         | 1/15/23    |      | 5.000%          | 7/15 & 1/15 | -         | 1,700,000  | 1,700,000                | 85,000                 | 1,785,000 |  |
| 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    |  |
|                           | <u>34,000,000</u> |            |      |                 |             | 5,100,000 | 28,900,000 | 1,700,000                | 1,181,500              | 2,881,500 |  |
| <b>09/24/19</b>           |                   |            |      |                 |             |           |            |                          |                        |           |  |
| School, Series 2019B      |                   |            |      |                 |             |           |            |                          |                        |           |  |
| 1,900,000                 | 1,900,000         | 7/15/21    |      | 5.000%          | 7/15 & 1/15 | 1,900,000 |            |                          |                        |           |  |
| 1,900,000                 | 1,900,000         | 7/15/22    |      | 5.000%          | 7/15 & 1/15 | 1,900,000 |            |                          |                        |           |  |
| 1,900,000                 | 1,900,000         | 7/15/23    |      | 5.000%          | 7/15 & 1/15 | -         | 1,900,000  | 1,900,000                | 95,000                 | 1,995,000 |  |
| 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    |  |
|                           | <u>38,000,000</u> |            |      |                 |             | 3,800,000 | 34,200,000 | 1,900,000                | 1,227,875              | 3,127,875 |  |

(continued on next page)

## COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES  
June 30, 2022

| Issue Date<br>Description      | Amount<br>Issued             | Maturities |      | Interest |             |           | Balance<br>June 30, 2022 | 2022-2023 Requirements |                      |                     |                      |
|--------------------------------|------------------------------|------------|------|----------|-------------|-----------|--------------------------|------------------------|----------------------|---------------------|----------------------|
|                                |                              | Amount     | Year | Rate     | Due Date    | Redeemed  |                          | Principal              | Interest             | Total               |                      |
| <b>02/17/21</b>                |                              |            |      |          |             |           |                          |                        |                      |                     |                      |
| Community College, Series 2021 |                              |            |      |          |             |           |                          |                        |                      |                     |                      |
| 1,000,000                      | 1,000,000                    | 1/15/22    |      | 4.000%   | 7/15 & 1/15 | 1,000,000 |                          |                        |                      |                     |                      |
| 1,000,000                      | 1,000,000                    | 1/15/23    |      | 4.000%   | 7/15 & 1/15 | -         | 1,000,000                | 1,000,000              | 40,000               | 1,040,000           |                      |
| 1,000,000                      | 1,000,000                    | 1/15/24    |      | 4.000%   | 7/15 & 1/15 | -         | 1,000,000                | -                      | 40,000               | 40,000              |                      |
| 1,000,000                      | 1,000,000                    | 1/15/25    |      | 4.000%   | 7/15 & 1/15 | -         | 1,000,000                | -                      | 40,000               | 40,000              |                      |
| 1,000,000                      | 1,000,000                    | 1/15/26    |      | 4.000%   | 7/15 & 1/15 | -         | 1,000,000                | -                      | 40,000               | 40,000              |                      |
| 1,000,000                      | 1,000,000                    | 1/15/27    |      | 4.000%   | 7/15 & 1/15 | -         | 1,000,000                | -                      | 40,000               | 40,000              |                      |
| 1,000,000                      | 1,000,000                    | 1/15/28    |      | 4.000%   | 7/15 & 1/15 | -         | 1,000,000                | -                      | 40,000               | 40,000              |                      |
| 1,000,000                      | 1,000,000                    | 1/15/29    |      | 4.000%   | 7/15 & 1/15 | -         | 1,000,000                | -                      | 40,000               | 40,000              |                      |
| 1,000,000                      | 1,000,000                    | 1/15/30    |      | 4.000%   | 7/15 & 1/15 | -         | 1,000,000                | -                      | 40,000               | 40,000              |                      |
| 1,000,000                      | 1,000,000                    | 1/15/31    |      | 4.000%   | 7/15 & 1/15 | -         | 1,000,000                | -                      | 40,000               | 40,000              |                      |
| 1,000,000                      | 1,000,000                    | 1/15/32    |      | 1.000%   | 7/15 & 1/15 | -         | 1,000,000                | -                      | 10,000               | 10,000              |                      |
| 1,000,000                      | 1,000,000                    | 1/15/33    |      | 2.000%   | 7/15 & 1/15 | -         | 1,000,000                | -                      | 20,000               | 20,000              |                      |
| 1,000,000                      | 1,000,000                    | 1/15/34    |      | 2.000%   | 7/15 & 1/15 | -         | 1,000,000                | -                      | 20,000               | 20,000              |                      |
| 1,000,000                      | 1,000,000                    | 1/15/35    |      | 1.250%   | 7/15 & 1/15 | -         | 1,000,000                | -                      | 12,500               | 12,500              |                      |
| 1,000,000                      | 1,000,000                    | 1/15/36    |      | 1.375%   | 7/15 & 1/15 | -         | 1,000,000                | -                      | 13,750               | 13,750              |                      |
| 1,000,000                      | 1,000,000                    | 1/15/37    |      | 1.500%   | 7/15 & 1/15 | -         | 1,000,000                | -                      | 15,000               | 15,000              |                      |
| 1,000,000                      | 1,000,000                    | 1/15/38    |      | 1.500%   | 7/15 & 1/15 | -         | 1,000,000                | -                      | 15,000               | 15,000              |                      |
| 1,000,000                      | 1,000,000                    | 1/15/39    |      | 2.000%   | 7/15 & 1/15 | -         | 1,000,000                | -                      | 20,000               | 20,000              |                      |
| 1,000,000                      | 1,000,000                    | 1/15/40    |      | 2.000%   | 7/15 & 1/15 | -         | 1,000,000                | -                      | 20,000               | 20,000              |                      |
| 1,000,000                      | 1,000,000                    | 1/15/41    |      | 2.000%   | 7/15 & 1/15 | -         | 1,000,000                | -                      | 20,000               | 20,000              |                      |
|                                | <b>20,000,000</b>            |            |      |          |             |           | <b>1,000,000</b>         | <b>19,000,000</b>      | <b>1,000,000</b>     | <b>526,250</b>      | <b>1,526,250</b>     |
| <b>6/17/21</b>                 |                              |            |      |          |             |           |                          |                        |                      |                     |                      |
| Refunding, Series 2021         |                              |            |      |          |             |           |                          |                        |                      |                     |                      |
| 60,000                         | 60,000                       | 6/1/22     |      | 5.000%   | 12/1 & 6/1  | 60,000    |                          |                        |                      |                     |                      |
| 60,000                         | 60,000                       | 6/1/23     |      | 5.000%   | 12/1 & 6/1  | -         | 60,000                   | 60,000                 | 3,000                | 63,000              |                      |
| 60,000                         | 60,000                       | 6/1/24     |      | 5.000%   | 12/1 & 6/1  | -         | 60,000                   | -                      | 3,000                | 3,000               |                      |
| 65,000                         | 65,000                       | 6/1/25     |      | 5.000%   | 12/1 & 6/1  | -         | 65,000                   | -                      | 3,250                | 3,250               |                      |
| 65,000                         | 65,000                       | 6/1/26     |      | 5.000%   | 12/1 & 6/1  | -         | 65,000                   | -                      | 3,250                | 3,250               |                      |
| 70,000                         | 70,000                       | 6/1/27     |      | 5.000%   | 12/1 & 6/1  | -         | 70,000                   | -                      | 3,500                | 3,500               |                      |
| 75,000                         | 75,000                       | 6/1/28     |      | 5.000%   | 12/1 & 6/1  | -         | 75,000                   | -                      | 3,750                | 3,750               |                      |
| 75,000                         | 75,000                       | 6/1/29     |      | 5.000%   | 12/1 & 6/1  | -         | 75,000                   | -                      | 3,750                | 3,750               |                      |
| 80,000                         | 80,000                       | 6/1/30     |      | 5.000%   | 12/1 & 6/1  | -         | 80,000                   | -                      | 4,000                | 4,000               |                      |
| 85,000                         | 85,000                       | 6/1/31     |      | 5.000%   | 12/1 & 6/1  | -         | 85,000                   | -                      | 4,250                | 4,250               |                      |
| 90,000                         | 90,000                       | 6/1/32     |      | 4.000%   | 12/1 & 6/1  | -         | 90,000                   | -                      | 3,600                | 3,600               |                      |
| 95,000                         | 95,000                       | 6/1/33     |      | 4.000%   | 12/1 & 6/1  | -         | 95,000                   | -                      | 3,800                | 3,800               |                      |
| 95,000                         | 95,000                       | 6/1/34     |      | 4.000%   | 12/1 & 6/1  | -         | 95,000                   | -                      | 3,800                | 3,800               |                      |
| 100,000                        | 100,000                      | 6/1/35     |      | 2.000%   | 12/1 & 6/1  | -         | 100,000                  | -                      | 2,000                | 2,000               |                      |
| 100,000                        | 100,000                      | 6/1/36     |      | 2.000%   | 12/1 & 6/1  | -         | 100,000                  | -                      | 2,000                | 2,000               |                      |
| 105,000                        | 105,000                      | 6/1/37     |      | 2.000%   | 12/1 & 6/1  | -         | 105,000                  | -                      | 2,100                | 2,100               |                      |
| 105,000                        | 105,000                      | 6/1/38     |      | 3.000%   | 12/1 & 6/1  | -         | 105,000                  | -                      | 3,150                | 3,150               |                      |
| 110,000                        | 110,000                      | 6/1/39     |      | 3.000%   | 12/1 & 6/1  | -         | 110,000                  | -                      | 3,300                | 3,300               |                      |
| 115,000                        | 115,000                      | 6/1/40     |      | 3.000%   | 12/1 & 6/1  | -         | 115,000                  | -                      | 3,450                | 3,450               |                      |
| 115,000                        | 115,000                      | 6/1/41     |      | 2.000%   | 12/1 & 6/1  | -         | 115,000                  | -                      | 2,300                | 2,300               |                      |
| 120,000                        | 120,000                      | 6/1/42     |      | 2.125%   | 12/1 & 6/1  | -         | 120,000                  | -                      | 2,550                | 2,550               |                      |
| 120,000                        | 120,000                      | 6/1/43     |      | 2.125%   | 12/1 & 6/1  | -         | 120,000                  | -                      | 2,550                | 2,550               |                      |
| 125,000                        | 125,000                      | 6/1/44     |      | 2.125%   | 12/1 & 6/1  | -         | 125,000                  | -                      | 2,656                | 2,656               |                      |
| 125,000                        | 125,000                      | 6/1/45     |      | 2.125%   | 12/1 & 6/1  | -         | 125,000                  | -                      | 2,656                | 2,656               |                      |
| 130,000                        | 130,000                      | 6/1/46     |      | 2.125%   | 12/1 & 6/1  | -         | 130,000                  | -                      | 2,763                | 2,763               |                      |
| 130,000                        | 130,000                      | 6/1/47     |      | 2.125%   | 12/1 & 6/1  | -         | 130,000                  | -                      | 2,763                | 2,763               |                      |
| 135,000                        | 135,000                      | 6/1/48     |      | 2.125%   | 12/1 & 6/1  | -         | 135,000                  | -                      | 2,869                | 2,869               |                      |
| 115,000                        | 115,000                      | 6/1/49     |      | 2.125%   | 12/1 & 6/1  | -         | 115,000                  | -                      | 2,444                | 2,444               |                      |
|                                | <b>2,725,000</b>             |            |      |          |             |           | <b>60,000</b>            | <b>2,665,000</b>       | <b>60,000</b>        | <b>82,500</b>       | <b>142,500</b>       |
| <b>TOTAL</b>                   | <b><u>\$ 176,855,000</u></b> |            |      |          |             |           | <b>\$ 29,135,000</b>     | <b>\$ 147,720,000</b>  | <b>\$ 11,055,000</b> | <b>\$ 5,530,863</b> | <b>\$ 16,585,863</b> |

## 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<br>These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.   | 154  |
| Revenue Capacity<br>These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.   | 159  |
| Debt Capacity<br>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.                            | 163  |
| Demographic and Economic Information<br>These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.  | 166  |
| Operating Information<br>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. | 168  |

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)**

|   | <b>2013</b>      | <b>2014</b>      | <b>2015</b>      | <b>2016</b>      | <b>2017</b>      | <b>2018</b>      | <b>2019</b>       | <b>2020</b>        | <b>2021</b>        | <b>2022</b>        |
|---|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|--------------------|--------------------|--------------------|
| Governmental activities                     |                  |                  |                  |                  |                  |                  |                   |                    |                    |                    |
| Net investment in capital assets            | \$ 52,456        | \$ 52,052        | \$ 53,345        | \$ 51,912        | \$ 52,586        | \$ 52,473        | \$ 52,128         | \$ 57,699          | \$ 62,360          | \$ 65,311          |
| Restricted                                  | 13,313           | 11,934           | 30,454           | 11,030           | 11,716           | 41,607           | 16,780            | 21,629             | 64,165             | 24,888             |
| Unrestricted                                | (45,176)         | (37,766)         | (56,000)         | (30,773)         | (27,962)         | (72,576)         | (75,103)          | (137,002)          | (191,989)          | (126,274)          |
| Total governmental activities net position  | <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> | <u>\$ (36,075)</u> |
| Business-type activities                    |                  |                  |                  |                  |                  |                  |                   |                    |                    |                    |
| Net investment in capital assets            | \$ 29,672        | \$ 32,175        | \$ 30,987        | \$ 33,292        | \$ 23,005        | \$ 23,226        | \$ 31,095         | \$ 32,827          | \$ 31,724          | \$ 30,721          |
| Restricted                                  | -                | -                | -                | -                | -                | -                | 297               | 970                | 716                | 725                |
| Unrestricted                                | 9,300            | 8,133            | 8,973            | 9,479            | 19,512           | 19,975           | 12,939            | 13,273             | 16,314             | 21,262             |
| Total business-type activities net position | <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>   | <u>\$ 52,708</u>   |
| Primary government                          |                  |                  |                  |                  |                  |                  |                   |                    |                    |                    |
| Net investment in capital assets            | \$ 82,128        | \$ 84,227        | \$ 84,332        | \$ 85,204        | \$ 75,591        | \$ 75,699        | \$ 83,223         | \$ 90,526          | \$ 94,084          | \$ 96,032          |
| Restricted                                  | 13,313           | 11,934           | 30,454           | 11,030           | 11,716           | 41,607           | 17,077            | 22,599             | 64,881             | 25,613             |
| Unrestricted                                | (35,876)         | (29,633)         | (47,027)         | (21,294)         | (8,450)          | (52,601)         | (62,164)          | (123,729)          | (175,675)          | (105,012)          |
| Total primary government net position       | <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> | <u>\$ 16,633</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)**

|  | <b>FISCAL YEAR</b>       |                          |                          |                          |                          |                          |                          |                          |                          |                          |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|  | 2013                     | 2014                     | 2015                     | 2016                     | 2017                     | 2018                     | 2019                     | 2020                     | 2021                     | 2022                     |
| <b>Expenses</b>                                    |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| Governmental activities:                           |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| General government                                 | \$ 6,201                 | \$ 12,757                | \$ 11,770                | \$ 11,231                | \$ 13,364                | \$ 13,646                | \$ 14,793                | \$ 13,120                | \$ 15,127                | \$ 17,145                |
| Public Safety                                      | 23,210                   | 22,896                   | 23,107                   | 23,713                   | 25,440                   | 26,464                   | 28,403                   | 33,429                   | 37,621                   | 33,956                   |
| Environmental protection and community development | 5,778                    | 3,851                    | 5,803                    | 5,321                    | 4,802                    | 4,644                    | 4,625                    | 5,803                    | 5,660                    | 8,056                    |
| Human services                                     | 20,955                   | 18,377                   | 18,082                   | 18,339                   | 17,599                   | 15,905                   | 16,902                   | 18,379                   | 20,343                   | 19,985                   |
| Culture and recreational                           | 1,356                    | 1,137                    | 1,097                    | 1,172                    | 1,134                    | 1,215                    | 1,278                    | 1,342                    | 1,355                    | 1,668                    |
| Education  | 34,135                   | 37,762                   | 35,317                   | 35,155                   | 40,835                   | 43,153                   | 75,494                   | 108,954                  | 73,740                   | 49,371                   |
| Debt service fees                                  | 91                       | -                        | -                        | 238                      | 78                       | 2                        | 596                      | 233                      | 741                      | 8                        |
| Debt service-interest                              | 3,972                    | 3,884                    | 3,654                    | 2,786                    | 629                      | 2,557                    | 4,178                    | 6,432                    | 6,353                    | 7,206                    |
| Total governmental activities expenses             | <u>95,698</u>            | <u>100,664</u>           | <u>98,830</u>            | <u>97,955</u>            | <u>103,881</u>           | <u>107,586</u>           | <u>146,269</u>           | <u>187,692</u>           | <u>160,940</u>           | <u>137,395</u>           |
| Business-type activities:                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| Water Pollution Control Plant                      | 2,461                    | 3,217                    | 4,187                    | 4,605                    | 4,557                    | 4,629                    | 5,031                    | 4,800                    | 5,688                    | 5,488                    |
| Public utilities                                   | 8,728                    | 9,461                    | 9,330                    | 9,590                    | 11,387                   | 11,608                   | 12,304                   | 11,883                   | 12,693                   | 12,675                   |
| East Moore water district                          | 2,135                    | 2,112                    | 2,130                    | 2,136                    | 2,524                    | 2,686                    | 2,674                    | 2,696                    | 3,275                    | 3,033                    |
| Total business-type activities expenses            | <u>13,324</u>            | <u>14,790</u>            | <u>15,647</u>            | <u>16,331</u>            | <u>18,468</u>            | <u>18,923</u>            | <u>20,009</u>            | <u>19,379</u>            | <u>21,656</u>            | <u>21,196</u>            |
| Total primary government expenses                  | <u><u>\$ 109,022</u></u> | <u><u>\$ 115,454</u></u> | <u><u>\$ 114,477</u></u> | <u><u>\$ 114,286</u></u> | <u><u>\$ 122,349</u></u> | <u><u>\$ 126,509</u></u> | <u><u>\$ 166,278</u></u> | <u><u>\$ 207,071</u></u> | <u><u>\$ 182,596</u></u> | <u><u>\$ 158,591</u></u> |
| <b>Program Revenues</b>                            |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| Governmental Activities:                           |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| Charges for services:                              |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| General government                                 | \$ 2,202                 | \$ 2,341                 | \$ 2,360                 | \$ 2,591                 | \$ 2,780                 | \$ 3,286                 | \$ 3,197                 | \$ 3,407                 | \$ 4,989                 | \$ 5,055                 |
| Public safety                                      | 3,557                    | 3,744                    | 3,861                    | 4,087                    | 3,792                    | 3,861                    | 4,259                    | 3,839                    | 4,670                    | 5,280                    |
| Environmental protection and community development | 1,767                    | 1,836                    | 1,961                    | 2,266                    | 2,536                    | 2,551                    | 3,095                    | 3,384                    | 3,764                    | 6,456                    |
| Human services                                     | 710                      | 699                      | 657                      | 603                      | 564                      | 533                      | 552                      | 508                      | 420                      | 514                      |
| Cultural and recreational                          | 209                      | 186                      | 224                      | 235                      | 192                      | 217                      | 181                      | 120                      | 102                      | 168                      |
| Operating grants and contributions:                |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| General government                                 | 38                       | 21                       | 45                       | 41                       | -                        | 54                       | -                        | 25                       | 158                      | 10,000                   |
| Public safety                                      | 1,482                    | 835                      | 1,483                    | 1,562                    | 1,750                    | 1,378                    | 1,381                    | 1,984                    | 5,397                    | 2,068                    |
| Environmental protection and community development | 8                        | 10                       | 104                      | 259                      | 295                      | 211                      | 182                      | 195                      | 124                      | 126                      |
| Human services                                     | 11,232                   | 10,832                   | 11,342                   | 11,337                   | 10,995                   | 8,890                    | 9,411                    | 9,906                    | 11,539                   | 11,885                   |
| Cultural and recreational                          | -                        | 3                        | 5                        | -                        | 1                        | 1                        | -                        | 32                       | -                        | 49                       |
| Capital grants and contributions:                  |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| General government                                 | -                        | 52                       | -                        | -                        | -                        | -                        | -                        | -                        | -                        | -                        |
| Public safety                                      | -                        | -                        | -                        | -                        | -                        | 67                       | 64                       | 185                      | 551                      | 73                       |
| Environmental protection and community development | 2,779                    | 2,712                    | 285                      | 154                      | 1                        | -                        | -                        | -                        | -                        | -                        |
| Human services                                     | -                        | 455                      | 2                        | -                        | -                        | 25                       | -                        | 761                      | -                        | 117                      |
| Education  | 1,635                    | 2,306                    | 513                      | 796                      | 1,780                    | 1,036                    | 900                      | 503                      | 1,493                    | 28                       |
| Total Government activities program revenues       | <u>25,619</u>            | <u>26,032</u>            | <u>22,842</u>            | <u>23,931</u>            | <u>24,686</u>            | <u>22,110</u>            | <u>23,222</u>            | <u>24,849</u>            | <u>33,207</u>            | <u>41,819</u>            |
| Business-type activities:                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| Charges for services:                              |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| Water Pollution Control Plant                      | 4,034                    | 4,643                    | 4,764                    | 5,198                    | 5,292                    | 5,266                    | 6,476                    | 5,997                    | 6,717                    | 6,007                    |
| Public utilities                                   | 8,373                    | 8,817                    | 9,665                    | 9,746                    | 10,476                   | 11,182                   | 10,977                   | 11,704                   | 12,448                   | 14,117                   |
| East Moore water district                          | 1,561                    | 1,724                    | 1,708                    | 1,944                    | 1,674                    | 2,274                    | 2,183                    | 2,346                    | 2,576                    | 2,812                    |
| Operating grants and contributions:                |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| Public utilities                                   | -                        | -                        | -                        | -                        | -                        | -                        | -                        | 9                        | -                        | -                        |
| Capital grants and contributions:                  |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| Wastewater treatment                               | 547                      | 555                      | -                        | -                        | -                        | -                        | -                        | 59                       | -                        | -                        |
| Public utilities                                   | 1,263                    | 40                       | -                        | 2,171                    | -                        | 933                      | 914                      | 1,098                    | 775                      | 354                      |
| East Moore water district                          | -                        | -                        | -                        | -                        | -                        | 160                      | 100                      | 461                      | 186                      | 1,158                    |
| Total business-type activities program revenues    | <u>15,778</u>            | <u>15,779</u>            | <u>16,137</u>            | <u>19,059</u>            | <u>17,442</u>            | <u>19,815</u>            | <u>20,650</u>            | <u>21,674</u>            | <u>22,702</u>            | <u>24,448</u>            |
| Total primary government program revenues          | <u><u>\$ 41,397</u></u>  | <u><u>\$ 41,811</u></u>  | <u><u>\$ 38,979</u></u>  | <u><u>\$ 42,990</u></u>  | <u><u>\$ 42,128</u></u>  | <u><u>\$ 41,925</u></u>  | <u><u>\$ 43,872</u></u>  | <u><u>\$ 46,523</u></u>  | <u><u>\$ 55,909</u></u>  | <u><u>\$ 66,267</u></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)**

|   | <b>FISCAL YEAR</b>        |                           |                           |                           |                           |                           |                            |                            |                            |                           |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|----------------------------|----------------------------|----------------------------|---------------------------|
|   | <b>2013</b>               | <b>2014</b>               | <b>2015</b>               | <b>2016</b>               | <b>2017</b>               | <b>2018</b>               | <b>2019</b>                | <b>2020</b>                | <b>2021</b>                | <b>2022</b>               |
| Net (expenses)/revenue                                    |                           |                           |                           |                           |                           |                           |                            |                            |                            |                           |
| Governmental activities                                   | \$ (70,079)               | \$ (74,632)               | \$ (75,988)               | \$ (74,024)               | \$ (79,195)               | \$ (85,476)               | \$ (123,047)               | \$ (162,843)               | \$ (127,733)               | \$ (95,576)               |
| Business-type activities                                  | 2,454                     | 989                       | 490                       | 2,728                     | (1,026)                   | 892                       | 641                        | 2,295                      | 1,046                      | 3,252                     |
| Total primary government net expense                      | <u><u>\$ (67,625)</u></u> | <u><u>\$ (73,643)</u></u> | <u><u>\$ (75,498)</u></u> | <u><u>\$ (71,296)</u></u> | <u><u>\$ (80,221)</u></u> | <u><u>\$ (84,584)</u></u> | <u><u>\$ (122,406)</u></u> | <u><u>\$ (160,548)</u></u> | <u><u>\$ (126,687)</u></u> | <u><u>\$ (92,324)</u></u> |
| <b>General Revenues and Other Changes in Net Position</b> |                           |                           |                           |                           |                           |                           |                            |                            |                            |                           |
| Governmental activities:                                  |                           |                           |                           |                           |                           |                           |                            |                            |                            |                           |
| Taxes   |                           |                           |                           |                           |                           |                           |                            |                            |                            |                           |
| Property taxes  | \$ 61,381                 | \$ 63,165                 | \$ 62,710                 | \$ 60,640                 | \$ 63,385                 | \$ 65,528                 | \$ 67,667                  | \$ 79,245                  | \$ 82,338                  | \$ 85,093                 |
| Sales taxes   | 13,427                    | 14,320                    | 14,868                    | 15,933                    | 16,686                    | 17,015                    | 19,416                     | 23,035                     | 27,769                     | 30,852                    |
| Other taxes and licenses                                  | 237                       | 250                       | 263                       | 279                       | 296                       | 312                       | 322                        | 320                        | 363                        | 376                       |
| Unrestricted intergovernmental revenues                   | 1,329                     | 1,533                     | 1,758                     | 1,956                     | 2,579                     | 2,760                     | 3,069                      | 3,533                      | 4,573                      | 5,253                     |
| Donations   | 80                        | 100                       | 113                       | 100                       | 119                       | 101                       | 308                        | 329                        | 382                        | 366                       |
| Investment income   | 366                       | 305                       | 311                       | 284                       | 577                       | 1,395                     | 3,230                      | 2,987                      | 122                        | 301                       |
| Other revenues  | 221                       | 143                       | 176                       | 86                        | 111                       | 76                        | 735                        | 1,092                      | 860                        | 237                       |
| Payments from component units                             | 746                       | 444                       | 345                       | 345                       | 346                       | 646                       | 347                        | 822                        | 3,323                      | 2,373                     |
| Gain on sale of assets                                    | -                         | -                         | -                         | -                         | 731                       | -                         | 254                        | -                          | 131                        | 114                       |
| Total government activities                               | <u><u>\$ 77,787</u></u>   | <u><u>\$ 80,260</u></u>   | <u><u>\$ 80,544</u></u>   | <u><u>\$ 79,623</u></u>   | <u><u>\$ 84,830</u></u>   | <u><u>\$ 87,833</u></u>   | <u><u>\$ 95,348</u></u>    | <u><u>\$ 111,363</u></u>   | <u><u>\$ 119,861</u></u>   | <u><u>\$ 124,965</u></u>  |
| Business-type activities:                                 |                           |                           |                           |                           |                           |                           |                            |                            |                            |                           |
| Donations   | -                         | -                         | -                         | 22                        | 12                        | -                         | -                          | -                          | -                          | -                         |
| Investment income   | 36                        | 33                        | 33                        | 34                        | 643                       | 347                       | 344                        | 337                        | 585                        | 400                       |
| Other revenues  | 1,153                     | 314                       | 5                         | 26                        | 71                        | 31                        | 57                         | 40                         | 47                         | 237                       |
| Miscellaneous   | -                         | -                         | -                         | -                         | -                         | -                         | -                          | -                          | -                          | 62                        |
| Gain on sale of assets                                    | -                         | -                         | -                         | -                         | 47                        | 51                        | 88                         | 68                         | 5                          | 3                         |
| Total business-type activities                            | <u><u>\$ 1,189</u></u>    | <u><u>\$ 347</u></u>      | <u><u>\$ 38</u></u>       | <u><u>\$ 82</u></u>       | <u><u>\$ 773</u></u>      | <u><u>\$ 429</u></u>      | <u><u>\$ 489</u></u>       | <u><u>\$ 445</u></u>       | <u><u>\$ 637</u></u>       | <u><u>\$ 702</u></u>      |
| Total primary government                                  | <u><u>\$ 78,976</u></u>   | <u><u>\$ 80,607</u></u>   | <u><u>\$ 80,582</u></u>   | <u><u>\$ 79,705</u></u>   | <u><u>\$ 85,603</u></u>   | <u><u>\$ 88,262</u></u>   | <u><u>\$ 95,837</u></u>    | <u><u>\$ 111,808</u></u>   | <u><u>\$ 120,498</u></u>   | <u><u>\$ 125,667</u></u>  |
| Special item - governmental activities                    | \$ -                      | \$ -                      | \$ -                      | \$ (1,229)                | \$ -                      | \$ -                      | \$ -                       | \$ -                       | \$ -                       | \$ -                      |
| <b>Change in Net Position</b>                             |                           |                           |                           |                           |                           |                           |                            |                            |                            |                           |
| Governmental activities                                   | \$ 7,708                  | \$ 5,628                  | \$ 4,556                  | \$ 4,370                  | \$ 5,635                  | \$ 2,357                  | \$ (27,699)                | \$ (51,480)                | \$ (7,872)                 | \$ 29,389                 |
| Business-type activities                                  | 3,643                     | 1,336                     | 528                       | 2,810                     | (253)                     | 1,321                     | 1,130                      | 2,740                      | 1,683                      | 3,954                     |
| Total primary government                                  | <u><u>\$ 11,351</u></u>   | <u><u>\$ 6,964</u></u>    | <u><u>\$ 5,084</u></u>    | <u><u>\$ 7,180</u></u>    | <u><u>\$ 5,382</u></u>    | <u><u>\$ 3,678</u></u>    | <u><u>\$ (26,569)</u></u>  | <u><u>\$ (48,740)</u></u>  | <u><u>\$ (6,189)</u></u>   | <u><u>\$ 33,343</u></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)**

|  | <b>FISCAL YEAR</b> |                  |                  |                  |                  |                  |                   |                  |                   |                   |
|--|--------------------|------------------|------------------|------------------|------------------|------------------|-------------------|------------------|-------------------|-------------------|
|  | 2013               | 2014             | 2015             | 2016             | 2017             | 2018             | 2019              | 2020             | 2021              | 2022              |
| General fund   |                    |                  |                  |                  |                  |                  |                   |                  |                   |                   |
| Nonspendable   |                    |                  |                  |                  |                  |                  |                   |                  |                   |                   |
| Leases   | \$ -               | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -              | \$ -             | \$ -              | \$ -              |
| Inventories  | 110                | 110              | 107              | 82               | 93               | 94               | 84                | 88               | 104               | 113               |
| Long-term receivables  | -                  | -                | 479              | 363              | 113              | -                | -                 | -                | -                 | -                 |
| Prepaid Items  | -                  | -                | 270              | -                | -                | -                | -                 | -                | -                 | -                 |
| Restricted for:  |                    |                  |                  |                  |                  |                  |                   |                  |                   |                   |
| Stabilization by state statute                                   | 7,941              | 6,876            | 7,090            | 7,034            | 7,590            | 7,582            | 9,086             | 10,088           | 12,353            | 15,016            |
| Solid Waste - White Goods Program                                | 372                | 399              | 399              | 417              | 452              | 532              | 640               | 652              | 755               | 951               |
| Solid Waste - Scrap Tire Program                                 | -                  | -                | -                | -                | -                | -                | -                 | 84               | 173               | 272               |
| Register of Deeds  | -                  | 55               | 102              | 168              | 203              | 223              | 222               | 237              | 331               | 394               |
| Building inspection  | -                  | -                | -                | -                | -                | -                | 193               | 604              | 1,072             | 1,617             |
| Health - Medicaid Assistance Program                             | 236                | 263              | 306              | 317              | 330              | 354              | 309               | 263              | 274               | 297               |
| Committed fund balance   |                    |                  |                  |                  |                  |                  |                   |                  |                   |                   |
| Tax Revaluation  | 300                | 209              | 164              | 140              | 216              | 208              | 213               | 280              | 196               | 800               |
| Committed for debt services                                      | 3,839              | 3,774            | -                | -                | -                | 2,000            | 2,000             | 2,000            | 4,000             | 5,946             |
| Assigned fund balance  |                    |                  |                  |                  |                  |                  |                   |                  |                   |                   |
| Subsequent year's expenditures                                   | -                  | -                | -                | 253              | -                | -                | -                 | -                | 602               | 496               |
| Assigned for risk management                                     | -                  | -                | -                | -                | -                | 1,000            | 1,000             | 800              | 1,500             | 750               |
| Assigned for court project                                       | -                  | -                | -                | -                | -                | 2,112            | -                 | -                | -                 | -                 |
| Assigned for environmental protection                            | -                  | -                | -                | -                | -                | 170              | -                 | -                | -                 | -                 |
| Assigned for parks & recreation capital project                  | -                  | -                | -                | 100              | -                | 963              | 1,000             | -                | 11                | 12                |
| Assigned for county general operational expenditures             | -                  | -                | -                | -                | -                | -                | -                 | -                | -                 | 1,116             |
| Assigned for county general capital expenditures                 | -                  | -                | -                | 300              | 200              | 400              | 500               | 600              | 7,650             | 3,620             |
| Assigned for elections capital projects building                 | -                  | -                | -                | 200              | -                | -                | -                 | -                | -                 | -                 |
| Assigned for vehicle replacement plan                            | -                  | -                | -                | 315              | -                | -                | -                 | -                | -                 | 650               |
| Assigned for remaining governmental projects from FY2016         | -                  | -                | -                | 560              | -                | -                | -                 | -                | -                 | -                 |
| Assigned for Moore County Schools                                | -                  | -                | -                | -                | 1,700            | -                | -                 | -                | -                 | -                 |
| Assigned for digital learning                                    | -                  | -                | -                | -                | 418              | 225              | 21                | 3                | 11                | -                 |
| Assigned for vehicles  | -                  | -                | -                | -                | 250              | 400              | 260               | 940              | 700               | -                 |
| Assigned for capital reserve for governmental projects           | -                  | -                | -                | -                | -                | -                | 1,000             | -                | -                 | 5,019             |
| Assigned for capital reserve for capital projects for MCS        | -                  | -                | -                | -                | -                | -                | 1,000             | 951              | 1,431             | 2,191             |
| Unassigned fund balance  |                    |                  |                  |                  |                  |                  |                   |                  |                   |                   |
| General fund   | 18,902             | 20,094           | 16,569           | 16,811           | 17,516           | 18,232           | 18,125            | 19,761           | 21,880            | 24,868            |
| Total general fund   | <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>  | <u>\$ 64,128</u>  |
| All other governmental funds                                     |                    |                  |                  |                  |                  |                  |                   |                  |                   |                   |
| Nonspendable   |                    |                  |                  |                  |                  |                  |                   |                  |                   |                   |
| Prepaid items  | \$ -               | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -              | \$ -             | \$ -              | \$ -              |
| Restricted for:  |                    |                  |                  |                  |                  |                  |                   |                  |                   |                   |
| Stabilization by state statute                                   | 3,868              | 2,911            | 21,332           | 1,754            | 1,831            | 2,023            | 4,500             | 7,689            | 46,584            | 2,952             |
| Emergency Telephone System                                       | 659                | 893              | 968              | 1,175            | 465              | 711              | 779               | 798              | 848               | 1,016             |
| Human services   | 136                | 336              | 60               | 58               | -                | -                | -                 | -                | -                 | -                 |
| Environmental protection   | -                  | -                | -                | -                | -                | -                | 62                | 67               | 78                | 87                |
| Capital Projects/financing agreement compliance                  | 14,450             | 7,386            | 4,793            | 4,112            | 349              | 29,170           | 82,277            | 50,012           | 34,108            | 64,327            |
| Fire protection  | 75                 | 174              | 169              | 83               | 471              | 696              | 716               | 939              | 1,317             | 1,336             |
| Future Parks & Recreation expenditures                           | 27                 | 26               | 27               | 23               | -                | -                | -                 | -                | -                 | -                 |
| Charitable services  | -                  | -                | -                | -                | -                | -                | -                 | -                | 34                | 30                |
| Health services  | -                  | -                | -                | -                | -                | -                | -                 | -                | 68                | 55                |
| Opioid   | -                  | -                | -                | -                | -                | -                | -                 | -                | -                 | 241               |
| ARP  | -                  | -                | -                | -                | -                | -                | -                 | -                | -                 | 5                 |
| Grants project   | -                  | -                | -                | -                | -                | -                | -                 | -                | -                 | 332               |
| Committed fund balance   |                    |                  |                  |                  |                  |                  |                   |                  |                   |                   |
| Committed for airport capital project                            | -                  | -                | -                | -                | 37               | 2                | 2                 | 2                | 2                 | 2                 |
| Committed for cultural and recreational                          | -                  | -                | 1                | 5                | 819              | 3,220            | 4,144             | 107              | 32                | 184               |
| Committed for general government                                 | 6,574              | 13,208           | 1,302            | 22,302           | 24,274           | 18,273           | 14,762            | 25,894           | 29,135            | 34,236            |
| Committed for public safety                                      | 356                | 368              | 368              | 368              | 1,024            | 1,600            | 2,625             | 3,795            | 16,410            | 14,364            |
| Committed for environmental protection and community development | -                  | -                | -                | 24               | 24               | 24               | -                 | 1,026            | 747               | 673               |
| Assigned fund balance  |                    |                  |                  |                  |                  |                  |                   |                  |                   |                   |
| Subsequent year's expenditures                                   | 687                | 515              | 834              | -                | -                | 76               | 79                | 2,552            | -                 | -                 |
| Assigned for public safety                                       | 1,982              | 1,339            | 601              | 1,079            | 1,354            | 1,140            | 1,836             | 2,402            | -                 | 3,023             |
| Assigned for environmental protection                            | 56                 | 60               | 52               | 64               | 71               | 58               | -                 | -                | -                 | -                 |
| Assigned for cultural and recreational                           | -                  | -                | -                | -                | -                | -                | -                 | -                | -                 | -                 |
| Assigned for human services                                      | -                  | -                | -                | -                | 40               | 45               | -                 | -                | -                 | -                 |
| Unassigned fund balance  |                    |                  |                  |                  |                  |                  |                   |                  |                   |                   |
| Special revenue funds  | (673)              | (712)            | (319)            | (274)            | (124)            | (25)             | (464)             | (1,841)          | (350)             | (158)             |
| Capital projects funds   | <u>(2,399)</u>     | <u>(1,054)</u>   | <u>(262)</u>     | <u>(487)</u>     | <u>(414)</u>     | <u>(195)</u>     | <u>-</u>          | <u>-</u>         | <u>-</u>          | <u>-</u>          |
| Total all other governmental funds                               | <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> | <u>\$ 122,705</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        |                 |                   |                 |                 |                  |                  |                    |                  |                 |
|---|--------------------|-----------------|-------------------|-----------------|-----------------|------------------|------------------|--------------------|------------------|-----------------|
|   | 2013               | 2014            | 2015              | 2016            | 2017            | 2018             | 2019             | 2020               | 2021             | 2022            |
| <b>Revenues</b>   |                    |                 |                   |                 |                 |                  |                  |                    |                  |                 |
| Property taxes  | \$ 61,441          | \$ 63,237       | \$ 62,618         | \$ 60,669       | \$ 63,419       | \$ 65,494        | \$ 67,698        | \$ 79,276          | \$ 82,557        | \$ 85,087       |
| Sales taxes   | 13,427             | 14,320          | 14,868            | 15,933          | 16,686          | 17,015           | 19,415           | 23,035             | 27,769           | 30,852          |
| Other taxes and licenses                                    | 237                | 250             | 263               | 279             | 296             | 312              | 322              | 320                | 364              | 376             |
| Unrestricted intergovernmental revenues                     | 1,329              | 1,533           | 1,758             | 1,956           | 2,579           | 2,760            | 3,069            | 3,533              | 4,573            | 5,253           |
| Restricted intergovernmental revenues                       | 17,118             | 17,109          | 13,682            | 14,095          | 14,822          | 11,609           | 11,938           | 13,546             | 19,262           | 24,107          |
| Charges for services  | 8,444              | 8,805           | 9,063             | 9,782           | 9,863           | 10,448           | 11,285           | 11,259             | 13,945           | 17,472          |
| Investment income   | 174                | 113             | 118               | 284             | 577             | 1,395            | 3,230            | 2,987              | 122              | 301             |
| Donations   | 80                 | 100             | 113               | 100             | 119             | 101              | 308              | 329                | 382              | 366             |
| Other revenues  | 222                | 143             | 176               | 86              | 112             | 75               | 735              | 1,092              | 860              | 477             |
| Payments from component units                               | 746                | 444             | 345               | 345             | 346             | 646              | 347              | 822                | 3,323            | 2,373           |
| Total revenues  | <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>   | <u>166,664</u>  |
| <b>Expenditures</b>   |                    |                 |                   |                 |                 |                  |                  |                    |                  |                 |
| Current:  |                    |                 |                   |                 |                 |                  |                  |                    |                  |                 |
| General government  | 5,947              | 9,278           | 9,033             | 9,014           | 9,994           | 10,678           | 11,715           | 11,655             | 12,779           | 13,669          |
| Public safety   | 20,508             | 20,505          | 21,694            | 21,561          | 23,239          | 24,429           | 26,227           | 28,690             | 31,661           | 31,568          |
| Environmental protection and community development          | 4,188              | 3,843           | 3,835             | 4,003           | 3,710           | 3,565            | 4,372            | 4,632              | 4,705            | 6,969           |
| Human services  | 18,530             | 16,699          | 17,321            | 16,759          | 16,061          | 14,636           | 15,277           | 16,198             | 17,716           | 18,336          |
| Cultural and recreational                                   | 1,215              | 1,053           | 1,086             | 1,123           | 1,074           | 1,157            | 1,186            | 1,236              | 1,182            | 1,276           |
| Education   | 30,374             | 30,579          | 32,908            | 33,690          | 35,228          | 37,106           | 35,446           | 37,540             | 37,157           | 36,413          |
| Grants - other  | 1,542              | 1,146           | 1,092             | 1,021           | 791             | 763              | 867              | 868                | 985              | 965             |
| Capital outlay  | 19,580             | 12,763          | 8,173             | 3,473           | 7,635           | 8,646            | 42,742           | 79,055             | 45,383           | 27,999          |
| Debt service:   |                    |                 |                   |                 |                 |                  |                  |                    |                  |                 |
| Principal   | 6,654              | 6,797           | 6,787             | 6,783           | 7,403           | 5,552            | 6,596            | 10,533             | 12,795           | 17,209          |
| Interest and other charges                                  | 4,381              | 3,809           | 3,582             | 7,003           | 4,307           | 2,440            | 3,826            | 6,079              | 7,099            | 8,689           |
| Bond issuance costs   | 91                 | -               | -                 | 238             | 78              | 2                | 597              | 234                | 741              | 8               |
| Total expenditures  | <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>   | <u>163,101</u>  |
| Excess (deficiency) of revenues over (under) expenditures   | (9,792)            | (418)           | (2,507)           | (1,139)         | (701)           | 881              | (30,504)         | (60,521)           | (19,046)         | 3,563           |
| <b>Other financing sources (uses)</b>                       |                    |                 |                   |                 |                 |                  |                  |                    |                  |                 |
| Transfers in  | 11,498             | 6,986           | 14,225            | 5,796           | 8,727           | 11,043           | 20,010           | 20,063             | 12,999           | 32,322          |
| Transfers out   | (11,903)           | (6,986)         | (14,225)          | (5,796)         | (8,727)         | (11,043)         | (21,010)         | (21,063)           | (13,799)         | (33,822)        |
| Capital lease obligation issued                             | -                  | -               | 336               | -               | -               | 223              | 115              | -                  | -                | -               |
| Proceeds from sale of assets                                | 24                 | 65              | 98                | 53              | 731             | 54               | 254              | 44                 | 131              | 114             |
| Payment to bond trustees                                    | (7,500)            | -               | -                 | (46,825)        | (12,555)        | -                | -                | -                  | -                | -               |
| Debt issued   | -                  | -               | -                 | -               | -               | 31,000           | 15,812           | -                  | 244              | -               |
| Lease liabilities issued                                    | -                  | -               | -                 | -               | -               | -                | -                | -                  | -                | 47              |
| 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>(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>    | <u>(1,339)</u>  |
| <b>Special Item</b>   |                    |                 |                   |                 |                 |                  |                  |                    |                  |                 |
| Net change in fund balances                                 | <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> | <u>\$ 2,224</u> |
| Debt service as a percentage of noncapital expenditures (1) | 11.44%             | 10.49%          | 10.34%            | 13.41%          | 10.84%          | 7.51%            | 7.10%            | 8.75%              | 12.13%           | 17.42%          |

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

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

## Schedule 5

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

| Fiscal Year | Personal Property | Real Property | Motor Vehicles | Utilities/ Other | Less: Tax Exempt Real Property | Less: Abatements | Total Taxable Assessed Value | Total Direct Tax Rate | Estimated Actual Taxable Value | Assessed Value as a Percentage of Actual Value |
|-------------|-------------------|---------------|----------------|------------------|--------------------------------|------------------|------------------------------|-----------------------|--------------------------------|--|
| 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%  |
| 2022        | 579,377           | 14,499,533    | 1,310,902      | 232,278          | 1,899,228                      | 87,340           | 14,635,522                   | 0.510                 | 14,458,351                     | 101.23%  |

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**

|                             | <b>FISCAL YEAR</b> |          |          |          |          |          |          |          |          |          |
|-----------------------------|--------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
|                             | 2013               | 2014     | 2015     | 2016     | 2017     | 2018     | 2019     | 2020     | 2021     | 2022     |
| <b>Direct Rates</b>         |                    |          |          |          |          |          |          |          |          |          |
| County General              | \$0.4650           | \$0.4650 | \$0.4650 | \$0.4650 | \$0.4650 | \$0.4650 | \$0.4650 | \$0.5100 | \$0.5100 | \$0.5100 |
| Advanced Life Support (ALS) | 0.0200             | 0.0200   | 0.0200   | 0.0200   | 0.0300   | 0.0300   | 0.0400   | 0.0400   | 0.0400   | 0.0400   |
| <b>Municipalities</b>       |                    |          |          |          |          |          |          |          |          |          |
| Aberdeen                    | 0.4300             | 0.4300   | 0.4300   | 0.4300   | 0.4700   | 0.4700   | 0.4700   | 0.4900   | 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   | 0.4300   | 0.4950   | 0.4950   | 0.4950   | 0.4950   | 0.5050   | 0.5050   | 0.5050   |
| Carthage Tag Fee            | \$5.00             | \$5.00   | \$5.00   | \$5.00   | \$5.00   | \$5.00   | \$5.00   | \$5.00   | \$5.00   | \$5.00   |
| Foxfire                     | 0.3500             | 0.3500   | 0.3500   | 0.3800   | 0.3800   | 0.3800   | 0.3800   | 0.3800   | 0.3800   | 0.3800   |
| Pinebluff                   | 0.3700             | 0.3700   | 0.3700   | 0.3800   | 0.3900   | 0.3900   | 0.3900   | 0.3900   | 0.4000   | 0.4000   |
| Pinehurst                   | 0.2800             | 0.2800   | 0.2800   | 0.2900   | 0.2950   | 0.2950   | 0.2950   | 0.3000   | 0.3000   | 0.3150   |
| Robbins                     | 0.6400             | 0.6400   | 0.6400   | 0.6400   | 0.6200   | 0.6200   | 0.6400   | 0.7500   | 0.7500   | 0.7400   |
| Robbins Tag Fee             | N/A                | N/A      | N/A      | N/A      | N/A      | N/A      | \$10.00  | \$10.00  | \$10.00  | \$10.00  |
| Southern Pines              | 0.3500             | 0.3500   | 0.3700   | 0.3800   | 0.3800   | 0.4000   | 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      | \$5.00   | \$5.00   | \$5.00   |
| Taylortown                  | 0.4000             | 0.4000   | 0.4000   | 0.4000   | 0.4000   | 0.4000   | 0.4000   | 0.5000   | 0.5000   | 0.5000   |
| Vass                        | 0.4800             | 0.4800   | 0.4900   | 0.4900   | 0.4900   | 0.5000   | 0.5150   | 0.5150   | 0.5150   | 0.5150   |
| Whispering Pines            | 0.3700             | 0.3700   | 0.3700   | 0.3700   | 0.3700   | 0.3700   | 0.3700   | 0.3700   | 0.4200   | 0.4700   |
| <b>Fire Districts</b>       |                    |          |          |          |          |          |          |          |          |          |
| Southern Pines              | 0.0890             | 0.0890   | 0.0890   | 0.0800   | 0.0850   | 0.0900   | 0.0950   | 0.0950   | 0.0950   | 0.1050   |
| Crestline                   | 0.0830             | 0.0830   | 0.0830   | 0.0800   | 0.0850   | N/A      | N/A      | N/A      | N/A      | N/A      |
| Pinebluff                   | 0.0860             | 0.0860   | 0.0860   | 0.0800   | 0.0850   | 0.0900   | 0.0950   | 0.0950   | 0.0950   | 0.1050   |
| Pinehurst                   | 0.0840             | 0.0840   | 0.0840   | 0.0800   | 0.0850   | 0.0900   | 0.0950   | 0.0950   | 0.0950   | 0.1050   |
| Seven Lakes                 | 0.0400             | 0.0400   | 0.0400   | 0.0800   | 0.0850   | 0.0900   | 0.0950   | 0.0950   | 0.0950   | 0.1050   |
| West End                    | 0.0590             | 0.0590   | 0.0690   | 0.0800   | 0.0850   | 0.0900   | 0.0950   | 0.0950   | 0.0950   | 0.1050   |
| Eastwood                    | 0.0700             | 0.0700   | 0.0700   | 0.0800   | 0.0850   | 0.0900   | 0.0950   | 0.0950   | 0.0950   | 0.1050   |
| Robbins                     | 0.0630             | 0.0630   | 0.0630   | 0.0800   | 0.0850   | 0.0900   | 0.0950   | 0.0950   | 0.0950   | 0.1050   |
| Carthage                    | 0.0640             | 0.0640   | 0.0640   | 0.0800   | 0.0850   | 0.0900   | 0.0950   | 0.0950   | 0.0950   | 0.1050   |
| Highfalls                   | 0.0660             | 0.0660   | 0.0660   | 0.0800   | 0.0850   | 0.0900   | 0.0950   | 0.0950   | 0.0950   | 0.1050   |
| Eagle Springs               | 0.0750             | 0.0750   | 0.0750   | 0.0800   | 0.0850   | 0.0900   | 0.0950   | 0.0950   | 0.0950   | 0.1050   |
| Aberdeen                    | 0.0920             | 0.0920   | 0.0920   | 0.0800   | 0.0850   | 0.0900   | 0.0950   | 0.0950   | 0.0950   | 0.1050   |
| Crains Creek                | 0.1110             | 0.1110   | 0.1110   | 0.0800   | 0.0850   | 0.0900   | 0.0950   | 0.0950   | 0.0950   | 0.1050   |
| SP Service District         | 0.0500             | N/A      | 0.4000   |
| Whispering Pines            | 0.0580             | 0.0580   | 0.0580   | 0.0800   | 0.0850   | 0.0900   | 0.0950   | 0.0950   | 0.9500   | 0.1050   |
| Cypress Point               | 0.0810             | 0.0810   | 0.0810   | 0.0800   | 0.0850   | 0.0900   | 0.0950   | 0.0950   | 0.9500   | 0.1050   |
| Westmoore                   | 0.0700             | 0.0700   | 0.0700   | 0.0800   | 0.0850   | 0.0900   | 0.0950   | 0.0950   | 0.9500   | 0.1050   |

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**

| <b>Taxpayer</b>                              | <b>2022</b>                           |             |   | <b>2013</b>                           |             |   |
|--|---------------------------------------|-------------|---|---------------------------------------|-------------|---|
|  | <b>Taxable<br/>Assessed<br/>Value</b> | <b>Rank</b> | <b>Percentage of<br/>Total Taxable<br/>Assessed<br/>Value</b> | <b>Taxable<br/>Assessed<br/>Value</b> | <b>Rank</b> | <b>Percentage of<br/>Total Taxable<br/>Assessed<br/>Value</b> |
| Duke Energy Progress, Inc                    | \$ 135,492,595                        | 1           | 0.93%   | \$ 77,229,222                         | 2           | 0.64%   |
| Resorts of Pinehurst                         | 100,245,720                           | 2           | 0.68%   | 86,129,730                            | 1           | 0.71%   |
| Pinehurst, Inc                               | 47,960,040                            | 3           | 0.33%   | 51,794,930                            | 3           | 0.43%   |
| Lee Electrical Construction Inc              | 38,461,996                            | 4           | 0.26%   |                                       |             |   |
| Morganton Park, LLC                          | 36,665,150                            | 5           | 0.25%   |                                       |             |   |
| Pinehurst Surgical Clinic                    | 31,618,140                            | 6           | 0.22%   | 23,614,600                            | 7           | 0.20%   |
| Pinehurst Medical Group, LLC                 | 30,451,840                            | 7           | 0.21%   |                                       |             |   |
| Pinehurst LLC                                | 26,735,252                            | 8           | 0.18%   |                                       |             |   |
| SBV Southern Pines, LLC                      | 26,505,280                            | 9           | 0.18%   |                                       |             |   |
| Randolph Electric Memb Corp                  | 25,294,962                            | 10          | 0.17%   |                                       |             |   |
| Forest Creek Holding Co., LLC                |                                       |             |   | 49,552,650                            | 4           | 0.41%   |
| Kirkpatrick, James R - Aberdeen Commons      |                                       |             |   | 19,991,120                            | 9           | 0.17%   |
| Country Club of North Carolina               |                                       |             |   | 22,028,920                            | 8           | 0.18%   |
| Hawthorne Pinecrest, LLC                     |                                       |             |   | 24,344,970                            | 5           | 0.20%   |
| Carolina Telephone & Telegraph               |                                       |             |   | 23,676,112                            | 6           | 0.20%   |
| Park at Clearwater, LLC                      |                                       |             |   | 18,027,160                            | 10          | 0.15%   |
| Woodlake Partners                            |                                       |             |   |                                       |             |   |
| Total assessed valuation of top 10 taxpayers | 499,430,975                           |             | 3.41%   | 396,389,414                           |             | 3.29%   |
| Balance of assessed valuation                | 14,136,091,582                        |             | 96.59%  | 11,662,537,709                        |             | 96.71%  |
| Total assessed valuation                     | <u>\$ 14,635,522,557</u>              |             | <u>100.00%</u>  | <u>\$ 12,058,927,123</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)**

| <b>Fiscal Year<br/>Ended<br/>June 30</b> | <b>Total Tax<br/>Levy for<br/>Fiscal Year</b> | <b>Collected within the<br/>Fiscal Year of the Levy</b> |                               |  | <b>Total Collections to Date</b> |                               |  |
|--|---|---|-------------------------------|--|----------------------------------|-------------------------------|--|
|  |   | <b>Amount</b>   | <b>Percentage<br/>of Levy</b> | <b>Collections in<br/>Subsequent Years</b> | <b>Amount</b>                    | <b>Percentage<br/>of Levy</b> |  |
| 2013                                     | 56,115  | 55,771  | 99.4%                         | 334  | 56,105                           | 100.0%                        |  |
| 2014                                     | 57,793  | 57,539  | 99.6%                         | 243  | 57,782                           | 100.0%                        |  |
| 2015                                     | 57,654  | 57,316  | 99.4%                         | 325  | 57,641                           | 100.0%                        |  |
| 2016                                     | 55,773  | 55,524  | 99.6%                         | 233  | 55,757                           | 100.0%                        |  |
| 2017                                     | 57,064  | 56,753  | 99.5%                         | 291  | 57,044                           | 100.0%                        |  |
| 2018                                     | 58,326  | 57,993  | 99.4%                         | 306  | 58,299                           | 100.0%                        |  |
| 2019                                     | 59,693  | 59,404  | 99.5%                         | 252  | 59,656                           | 99.9%                         |  |
| 2020                                     | 70,494  | 70,067  | 99.4%                         | 377  | 70,444                           | 99.9%                         |  |
| 2021                                     | 72,763  | 72,414  | 99.5%                         | 286  | 72,700                           | 99.9%                         |  |
| 2022                                     | 74,908  | 74,552  | 99.6%                         | -  | 74,552                           | 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 |                              |                       |                          |                     | Total Primary Government | Percentage of Personal Income (1) | Per Capita (1) |       |
|-------------|--------------------------|--------|--------------------------|-----------------------|---------------------|--------------------------|------------------------------|-----------------------|--------------------------|---------------------|--------------------------|-----------------------------------|----------------|-------|
|             | General Obligation Bonds | Leases | Limited Obligation Bonds | Installment Financing | Unamortized Premium | Bonds                    | Federal/State Revolving Loan | Installment Financing | Limited Obligation Bonds | Unamortized Premium | Bond Anticipation Note   |                                   |                |       |
| 2013        | 69,444                   | -      | 26,080                   | 531                   | 2,671               | 12,394                   | 21,387                       | 513                   | 8,010                    | 570                 | -                        | 141,600                           | 3.79%          | 1,541 |
| 2014        | 64,805                   | -      | 24,085                   | 453                   | 2,479               | 12,218                   | 20,452                       | 219                   | 7,705                    | 538                 | -                        | 132,954                           | 3.43%          | 1,433 |
| 2015        | 60,230                   | -      | 22,040                   | 286                   | 2,286               | 12,035                   | 20,951                       | 149                   | 7,385                    | 506                 | -                        | 125,868                           | 3.05%          | 1,339 |
| 2016        | 51,260                   | -      | 19,955                   | 449                   | 10,123              | 11,845                   | 19,769                       | 561                   | 7,050                    | 475                 | -                        | 121,487                           | 2.81%          | 1,288 |
| 2017        | 46,535                   | -      | 19,374                   | 278                   | 7,732               | 11,592                   | 18,806                       | 413                   | 15,811                   | 309                 | -                        | 120,850                           | 2.52%          | 1,262 |
| 2018        | 43,350                   | -      | 17,080                   | 31,205                | 7,058               | 11,368                   | 17,624                       | 341                   | 15,193                   | 298                 | -                        | 143,517                           | 2.83%          | 1,476 |
| 2019        | 105,200                  | -      | 15,251                   | 45,623                | 12,221              | 11,143                   | 16,441                       | 267                   | 14,563                   | 287                 | -                        | 220,996                           | 4.22%          | 2,186 |
| 2020        | 136,950                  | -      | 13,418                   | 43,288                | 15,812              | 10,911                   | 15,259                       | 192                   | 13,916                   | 277                 | -                        | 250,023                           | 4.44%          | 2,429 |
| 2021        | 148,295                  | -      | 57,419                   | 41,056                | 24,594              | 10,440                   | 1,364                        | 116                   | 26,338                   | 2,993               | 1,395                    | 314,010                           | N/A            | 3,016 |
| 2022        | 137,530                  | 1,280  | 53,508                   | 38,599                | 22,915              | 11,561                   | 1,237                        | 39                    | 24,799                   | 2,766               | -                        | 294,234                           | N/A            | 2,848 |

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

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

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

N/A - not available

**Schedule 10**

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

| <b>Fiscal<br/>Year</b> | <b>General<br/>Obligation<br/>Bonds</b> | <b>Percentage of<br/>Estimated<br/>Actual Taxable<br/>Value of<br/>Property (a)</b> | <b>Per<br/>Capita (b)</b> |
|------------------------|---|---|---------------------------|
| 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                     |
| 2022                   | 137,530                                 | 0.95%   | 1,331                     |

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

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

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

**County of Moore**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**

|  | <b>FISCAL YEAR</b>    |                       |                       |                       |                       |                       |                       |                       |                       |                       |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|  | 2013                  | 2014                  | 2015                  | 2016                  | 2017                  | 2018                  | 2019                  | 2020                  | 2021                  | 2022                  |
| Debt limit   | \$ 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      | \$ 1,170,841,805      |
| Total net debt applicable to limit                                   | <u>96,054,408</u>     | <u>89,342,769</u>     | <u>82,555,861</u>     | <u>71,664,012</u>     | <u>66,186,977</u>     | <u>214,635,261</u>    | <u>224,074,310</u>    | <u>213,655,767</u>    | <u>246,769,878</u>    | <u>229,637,016</u>    |
| Legal debt margin  | <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> | <u>\$ 941,204,789</u> |
| Total net debt applicable to the limit as a percentage of debt limit | 10.0%                 | 9.0%                  | 8.3%                  | 7.5%                  | 6.8%                  | 21.5%                 | 21.9%                 | 19.3%                 | 21.7%                 | 19.6%                 |

**Legal Debt Margin Calculation for Fiscal Year 2022**

|  |                    |
|--|--------------------|
| Appraised valuation - June 30, 2022                    | \$ 14,635,522,557  |
| Debt limit - eight percent (8%) of appraised valuation | 1,170,841,805      |
| <b><u>Gross Debt</u></b>                               |                    |
| Total bonded debt                                      | 147,720,000        |
| Revenue bond   | 1,371,000          |
| Limited obligation bonds                               | 78,307,000         |
| Authorized and unissued bonds                          | 0                  |
| Federal/State revolving loan                           | 1,236,765          |
| Notes payable  | 38,638,002         |
| Gross debt   | <u>267,272,767</u> |
| <b><u>Statutory Deductions</u></b>                     |                    |
|  | (37,635,751)       |
| Net debt   | <u>229,637,016</u> |
| Legal debt margin                                      | <u>941,204,789</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**

| <b>Fiscal Year</b> | <b>Population (1)</b> | <b>Personal Income (2)<br/>(thousands of dollars)</b> | <b>Per Capita Personal Income (2)</b> | <b>Median Age (4)</b> | <b>School Enrollment (3)</b> | <b>Unemployment Rate (4)</b> |
|--------------------|-----------------------|---|---------------------------------------|-----------------------|------------------------------|------------------------------|
| 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               | 5,634,157   | 54,514                                | 44                    | 12,835                       | 5.52%                        |
| 2021               | 104,130               | N/A   | N/A                                   | N/A                   | 12,444                       | 5.59%                        |
| 2022               | 103,298               | N/A   | N/A                                   | N/A                   | 12,825                       | 3.83%                        |

Sources: (1) Fiscal Years 2013 - 2018, data obtained from United State Census Bureau; Fiscal Year 2020 -2022, 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**

| <b>Employer</b>                      | <b>2022</b>                   |             |  | <b>2013</b>                   |             |  |
|--------------------------------------|-------------------------------|-------------|--|-------------------------------|-------------|--|
|                                      | <b>Employees<br/>(Note 1)</b> | <b>Rank</b> | <b>Percentage<br/>of Total County<br/>Employment</b> | <b>Employees<br/>(Note 1)</b> | <b>Rank</b> | <b>Percentage<br/>of Total County<br/>Employment</b> |
| Firsthealth of the Carolinas Inc     | 1,000 & over                  | 1           | N/A  | 1000 & over                   | 1           | N/A  |
| Moore County Schools                 | 1,000 & over                  | 2           | N/A  | 1000 & over                   | 2           | N/A  |
| Pinehurst, LLC                       | 1,000 & over                  | 3           | N/A  | 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  |
| Pinehurst Surgical Clinic, PA        | 500 - 999                     | 7           | N/A  | 250 - 499                     | 10          |  |
| Harris Teeter                        | 250 - 499                     | 8           | N/A  |                               |             |  |
| United Parcel Service Inc            | 250 - 499                     | 9           | N/A  |                               |             |  |
| Burfords Tree LLC                    | 250 - 499                     | 10          | N/A  |                               |             |  |
| Wal-Mart Associates                  |                               |             |  | 250 - 499                     | 7           | N/A  |
| Food Lion                            |                               |             |  | 250 - 499                     | 9           | 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 |       |       |       |       |       |        |       |       |       |
|--|--|-------|-------|-------|-------|-------|--------|-------|-------|-------|
|  | 2013   | 2014  | 2015  | 2016  | 2017  | 2018  | 2019   | 2020  | 2021  | 2022  |
| General government   | 98.5   | 95.5  | 94.5  | 96    | 96    | 105   | 105    | 105   | 105   | 108   |
| Public safety:   |  |       |       |       |       |       |        |       |       |       |
| Law enforcement  | 76.5   | 76.5  | 76.5  | 77    | 78    | 80    | 80     | 86    | 87    | 89    |
| Other (Jail, communications, EMS and emergency management) | 130.5  | 140   | 154   | 161.5 | 160.5 | 168.5 | 175    | 187   | 197   | 198   |
| Environmental protection and community development         | 39   | 36.5  | 35.5  | 34    | 33    | 28.5  | 28.67  | 29    | 30.5  | 34.5  |
| Human services   | 201.5  | 204.5 | 200.5 | 196   | 193   | 201   | 207.33 | 206   | 205   | 208   |
| Cultural and recreational                                  | 14.5   | 14.5  | 14    | 14    | 14    | 14    | 14     | 14    | 14    | 14    |
| Water/Sewer  | 59   | 59    | 59    | 59    | 59    | 59    | 60     | 60    | 60    | 62.5  |
| Total employees  | 619.5  | 626.5 | 634.0 | 637.5 | 633.5 | 656.0 | 670.0  | 687.0 | 698.5 | 714.0 |

Source: Moore County Human Resources Department

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

## Schedule 15

**County of Moore**  
**Operating Indicators by Function**  
**Last Ten Fiscal Years**

| Function  | FISCAL YEAR |           |           |           |           |           |           |           |           |           |
|---|-------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|   | 2013        | 2014      | 2015      | 2016      | 2017      | 2018      | 2019      | 2020      | 2021      | 2022      |
| Planning  |             |           |           |           |           |           |           |           |           |           |
| Permits issued (New Residential)  | 799         | 1,250     | 1,066     | 1,252     | 1,364     | 1,684     | 1,739     | 2,070     | 2,757     | 2,829     |
| Permits issued (New Commercial)   | 99          | 130       | 63        | 89        | 64        | 82        | 68        | 148       | 108       | 68        |
| Sheriff   |             |           |           |           |           |           |           |           |           |           |
| Physical arrests  | 4,209       | 1,834     | 1,868     | 2,728     | 1,984     | 1,638     | 1,848     | 1,813     | 2,147     | 1,726     |
| Civil Papers Served   | 3,456       | 3,557     | 3,462     | 5,749     | 3,212     | 3,270     | 3,066     | 2,948     | 2,901     | 2,874     |
| Traffic violations  | 389         | 565       | 801       | 68        | 1,585     | 1,369     | 1,155     | 989       | 1,720     | 1,052     |
| EMS   |             |           |           |           |           |           |           |           |           |           |
| Number of calls answered  | 13,632      | 14,274    | 13,501    | 14,814    | 15,263    | 15,858    | 16,421    | 16,691    | 16,645    | 19,230    |
| Fire  |             |           |           |           |           |           |           |           |           |           |
| Inspections   | 937         | 1,215     | 1,118     | 1,076     | 919       | 583       | 1,129     | 1,374     | 1,358     | 1,593     |
| Sanitation  |             |           |           |           |           |           |           |           |           |           |
| Garbage collected (tons/year)   | 11,682      | 12,286    | 12,918    | 13,532    | 14,371    | 14,529    | 15,671    | 16,867    | 17,547    | 16,797    |
| Landfill collections (tons/year)  | 24,195      | 23,294    | 22,754    | 27,319    | 27,909    | 26,884    | 19,544    | 30,878    | 27,317    | 29,313    |
| Recyclables collected (tons/year)   | 2,184       | 3,173     | 4,126     | 4,989     | 4,945     | 5,009     | 4,200     | 3,618     | 3,267     | 1,742     |
| Culture and recreation  |             |           |           |           |           |           |           |           |           |           |
| Athletic activities participants  | 4,188       | 4,404     | 4,346     | 4,622     | 5,396     | 7,381     | 5,937     | 679       | 1,664     | 3,622     |
| Water   |             |           |           |           |           |           |           |           |           |           |
| New connections   | 175         | 244       | 426       | 423       | 532       | 588       | 533       | 494       | 630       | 728       |
| Water mains breaks  | 45          | 30        | 226       | 35        | 15        | 36        | 33        | 35        | 24        | 37        |
| Average daily consumption<br>(thousands of gallons-based on meter readings) | 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 | 3,093,474 |
| Wastewater  |             |           |           |           |           |           |           |           |           |           |
| Average daily sewage treatment<br>(thousands of gallons)                    | 4.676       | 4.960     | 4.914     | 5.285     | 5.242     | 5.195     | 6.613     | 4.691     | 5.398     | 5.386     |

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**

| <b>Function</b>  | <b>FISCAL YEAR</b> |             |             |             |             |             |             |             |             |             |
|------------------|--------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
|                  | <b>2013</b>        | <b>2014</b> | <b>2015</b> | <b>2016</b> | <b>2017</b> | <b>2018</b> | <b>2019</b> | <b>2020</b> | <b>2021</b> | <b>2022</b> |
| 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       | 521         | 521         | 521         | 521.9       |
| County vehicles  | 283                | 287         | 293         | 291         | 305         | 305         | 310         | 320         | 340         | 347         |
| Recreation       |                    |             |             |             |             |             |             |             |             |             |
| Parks acreage    | 60.36              | 60.36       | 60.36       | 138.86      | 67.86       | 67.86       | 59.86       | 59.86       | 59.86       | 47.55       |
| Parks            | 3                  | 3           | 3           | 3           | 3           | 3           | 3           | 3           | 3           | 2           |
| Solid Waste      |                    |             |             |             |             |             |             |             |             |             |
| Collection sites | 7                  | 7           | 7           | 7           | 7           | 7           | 7           | 7           | 7           | 7           |

Sources: Various county governmental departments

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



---

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

---

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of **Moore County, North Carolina** (the "County") as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated November 23, 2022. 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 were not audited in accordance with *Government Auditing Standards*.

**Report on Internal Control over Financial Reporting**

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

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

---

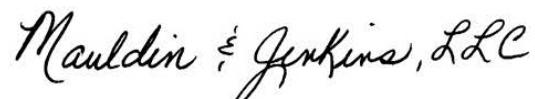
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

#### **Report on Compliance and Other Matters**

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

#### **Purpose of this Report**

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

A handwritten signature in black ink that reads "Mauldin & Jenkins, LLC". The signature is cursive and fluid, with "Mauldin" and "Jenkins" connected by a horizontal line, and "LLC" written in a smaller size at the end.

Raleigh, North Carolina

November 23, 2022



## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR THE MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH APPLICABLE SECTIONS OF THE OMB UNIFORM GUIDANCE AND THE STATE SINGLE AUDIT IMPLEMENTATION ACT

---

**To Members of the Board of Commissioners**

**Moore County  
Carthage, North Carolina**

### **Report on Compliance for the Major Federal Program**

#### ***Opinion on the 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, 2022. The County's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the major federal program for the year ended June 30, 2022.

#### ***Basis for Opinion on the Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and the State Single Audit Implementation Act. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

---

### ***Responsibilities of Management for Compliance***

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

### ***Auditor's Responsibility for the Audit of Compliance***

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

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

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

---

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

#### ***Other Matters***

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2022-001. Our opinion on each major federal program is not modified with respect to this matter.

*Government Auditing Standards* requires the auditor to perform limited procedures on the County's response to the noncompliance finding identified in our audit described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

#### **Report on Internal Control over Compliance**

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

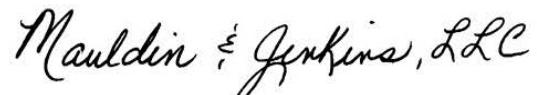
---

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2022-001 to be a significant deficiency.

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

*Government Auditing Standards* requires the auditor to perform limited procedures on the County's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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



Raleigh, North Carolina  
November 23, 2022



## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR THE MAJOR STATE PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH APPLICABLE SECTIONS OF THE OMB UNIFORM GUIDANCE AND THE STATE SINGLE AUDIT IMPLEMENTATION ACT

---

**To Members of the Board of Commissioners**

**Moore County**  
**Carthage, North Carolina**

### **Report on Compliance for the Major State Program**

#### ***Opinion on the Major State Program***

We have audited the **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 County, that could have a direct and material effect on each of the County's state programs for the year ended June 30, 2022. The County's major state program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the major state program for the year ended June 30, 2022.

#### ***Basis for Opinion on the Major State Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and the State Single Audit Implementation Act. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion on compliance for the major state program.

Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

---

### ***Responsibilities of Management for Compliance***

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

### ***Auditor's Responsibility for the Audit of Compliance***

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

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

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

---

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

#### ***Other Matters***

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2022-001. Our opinion on each major federal program is not modified with respect to this matter.

*Government Auditing Standards* requires the auditor to perform limited procedures on the County's response to the noncompliance finding identified in our audit described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

#### **Report on Internal Control over Compliance**

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

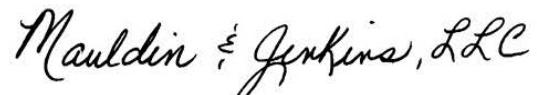
---

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2022-001 to be a significant deficiency.

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

*Government Auditing Standards* requires the auditor to perform limited procedures on the County's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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



Raleigh, North Carolina  
November 23, 2022

# MOORE COUNTY, NORTH CAROLINA

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

---

### SECTION I SUMMARY OF AUDIT RESULTS

#### Financial Statements

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

Internal control over financial reporting:

Material weakness(es) identified?  Yes  No

Significant deficiency(ies) identified?  Yes  None reported

Noncompliance material to financial statements noted?  Yes  No

#### Federal Awards

Internal control over major state programs:

Material weakness(es) identified?  Yes  No

Significant deficiency(ies) identified?  Yes  None reported

Type of auditor's report issued on compliance for major federal programs?

Unmodified

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

Identification of major program:

#### Assistance Listing Number

93.778

21.027

93.044, 93.045, 93.053

10.760

#### Name of Federal Program or Cluster

Medicaid Cluster

Coronavirus State and Local Fiscal Recovery Funds

Aging Cluster

Water and Waste Disposal Systems for Rural Communities

Dollar threshold used to distinguish between type A and type B programs:

\$750,000

Auditee qualified as low-risk auditee? Yes

# MOORE COUNTY, NORTH CAROLINA

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

---

### SECTION I SUMMARY OF AUDIT RESULTS (CONTINUED)

#### State Awards

Internal control over major state programs:

Material weakness(es) identified?  Yes  No

Significant deficiency(ies) identified?  Yes  None reported

Type of auditor's report issued on compliance for  
major state programs?

Unmodified

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

Identification of major State program:

#### Program Name

Juvenile Crime Prevention Programs

Rural Operating Assistance Program

Other major state programs include Medical Assistance Program (Medicaid) and Aging Cluster which have a state match on the federal program. Therefore, these programs have been included in the major programs above.

### SECTION II FINANCIAL STATEMENT FINDINGS AND RESPONSES

None reported

# MOORE COUNTY, NORTH CAROLINA

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

---

### SECTION III FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

#### 2022-001      Significant Deficiency over Cash Management, Reporting and Special Tests and Provisions

**Information on the federal program:** Aging Cluster, Assistance Listing Number 93.044, 93.045 and 93.053, U.S. Department of Health and Human Services, passed through the Triangle J Council of Governments.

**Criteria:** Per the North Carolina Aging cluster Compliance Supplement, monthly reimbursement to the provider can be verified through the provider summary reimbursement report (ZGA-370-A) and year-to-date reimbursements can be determined through the year- to-date provider summary reimbursement report (ZGA-370-A-YTD). The reports are to include unit and non-unit services which should agree to the Units of Service Report (ZGA-542) or Non-Unit Service Verification Report (ZGA-544). All reports must be submitted within ten days following the end of the month.

**Condition:** We noted three out of four monthly ZGA-370-A reimbursement requests and the year-to-date ZGA-370-A-YTD were not submitted within ten days after month end. For the four monthly ZGA-370-A reimbursement requests selected, no reimbursement request selected agreed to the month's ZGA-542 or ZGA-544 report and no reimbursement request selected was reviewed by Aging management. We were able to determine that the year-to-date ZGA-370-A-YTD did agree to the cumulative units and non-units on the ZGA-542 and ZGA-544. However, the ZGA-370-A-YTD report was not reviewed by Aging management.

**Context/Cause:** We sampled four monthly ZGA-370-A reimbursement requests and the year-to-date ZGA-370-A-YTD and noted above conditions in the reports. The untimely submission of the monthly ZGA-370-A reimbursement requests caused the request not to agree to the ZGA-542 or ZGA-544 reports because once the reimbursement request in the Aging Resource Management System closed, management had to add units to the next month's reimbursement request.

**Effects:** Inaccurate reports result in the County having to pay back funds and reports not submitted timely results in the County's funding being delayed.

**Recommendation:** We recommend that the County implements a review control over the monthly and year to date reports to ensure the reports are accurate and submitted within ten days of month end.

**Auditee's Response:** We concur with the findings and are currently implementing controls to ensure monthly and year to date reports are submitted timely, display accurate meal counts and are appropriately reviewed prior to submission.

### SECTION IV STATE AWARD FINDINGS AND QUESTIONED COSTS

Finding 2022-001 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, 2022**

---

**III. Federal Award Findings and Questioned Costs**

---

**Finding: 2022-001, Significant Deficiency over Controls and Compliance**

**Name of Contact Person:** Terri Prots, Director

**Corrective Action/Management's Response:** Aging staff entering units into Aging Resource Management System (ARMS) will follow the ARMS schedule as posted by the NC Division of Aging and Adult Services. In the event that the Aging staff does not have sufficient information for a timely submission, an email identifying the reason why will be sent to the Aging Services Director and saved to the file. Submission of ARMS units will be verified each month by two Aging staff with the Aging Services Director signing and dating the report as additional verification. A hard copy will be kept in the file. In addition, hard copies will be made of "real time" reports, specifically the ZGA 544 and ZGA 542. ZGA 544 and ZGA 542 will be included along with other ZGA reports sent to Finance on a monthly basis as additional verification that the reports are balanced. If a prior month correction should be required, staff will follow procedures outlined by the State and will ensure documentation of prior corrections is placed with the monthly report in which correction is completed. Finally, prior to being sent to Finance, the units on ZGA 370 will be verified that they match the units that were submitted.

**Proposed Completion Date:**

As soon as the issue was pointed out to us by the auditor, we corrected this issue with the submission of October's 2022 units which were submitted in November 2022.

---

**IV. State Award Findings and Questioned Costs**

---

Finding 2022-001 as listed in Section III *Federal Award Findings and Questioned Costs* are also considered to be State award findings.

*Mailing Address: P.O. Box 487, Carthage, NC 28327*

*Physical Address: 8040 US 15-501, West End, NC 27376 (two miles north of the traffic circle)*

*Phone: 910-947-4483 Fax: 910-215-0278*

*[www.moorecountync.gov](http://www.moorecountync.gov)*

# MOORE COUNTY, NORTH CAROLINA

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

---

### 2021-001      **Significant Deficiency over Eligibility**

**Criteria:** 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.

**Current Status:** Corrected

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

| Grantor/Pass-through<br>Grantor/Program Title                         | Federal<br>AL #<br>Number | Pass-through<br>Grantor's<br>Number | Federal<br>(Direct & Pass-through)<br>Expenditures | State<br>Expenditures | Provided<br>to<br>Subrecipients |
|---|---------------------------|-------------------------------------|--|-----------------------|---------------------------------|
| <b>Federal Grants:</b>  |                           |                                     |  |                       |                                 |
| <b>Cash Programs:</b>   |                           |                                     |  |                       |                                 |
| <b>U.S. Department of Health &amp; Human Services</b>                 |                           |                                     |  |                       |                                 |
| Passed-through Triangle J Council of Governments                      |                           |                                     |  |                       |                                 |
| COVID-19 -Special Programs for the Aging - Title III E                | 93.052                    | DAAS                                | \$ 2,210   | \$ -                  | \$ -                            |
| National Family Caregiver Support, Title III, Part E                  |                           |                                     |  |                       |                                 |
| Special Programs for the Aging - Title III E                          | 93.052                    | DAAS                                | 61,282   | 4,085                 | -                               |
| National Family Caregiver Support, Title III, Part E                  |                           |                                     |  |                       |                                 |
| Total Special Programs for the Aging - Title III E                    |                           |                                     | 63,492   | 4,085                 | -                               |
| <b>Aging Cluster:</b>   |                           |                                     |  |                       |                                 |
| COVID-19- Special Programs for the Aging_Title III, Part B_           | 93.044                    | DOA-735                             | 3,772  | -                     | -                               |
| Grants for Supportive Services and Senior Centers                     |                           |                                     |  |                       |                                 |
| Special Programs for the Aging_Title III, Part B_                     | 93.044                    | DOA-735                             | 103,436  | 6,084                 | -                               |
| Grants for Supportive Services and Senior Centers                     |                           | DOA-735                             | -  | 27,881                | -                               |
| Access - 90% State Funds  |                           | DOA-735                             | -  | 378,692               | -                               |
| In-Home Services - 90% Funds  |                           | DOA-735                             |  |                       |                                 |
| COVID-19-Special Programs for the Aging_Title III, Part C_            |                           |                                     |  |                       |                                 |
| Nutritional Services  | 93.045                    | DOA-735                             | 81,830   | -                     | -                               |
| Special Programs for the Aging_Title III, Part C_Nutritional Services | 93.045                    | DOA-735                             | 49,794   | 2,929                 | -                               |
| Nutrition Services Incentive Program                                  | 93.053                    | DOA-735                             | 3,781  | -                     | -                               |
| Vaccine Education & Outreach  | 93.044                    | DAAS                                | 9,875  | -                     | -                               |
| Total Aging Cluster   |                           |                                     | 252,488  | 415,586               | -                               |
| Medicare Enrollment Assistance Program                                | 93.071                    | 2101NCMIAA-00                       | 6,137  | -                     | -                               |
| Social Services Block Grant (SSBG)                                    | 93.667                    | DOA-735                             | 35,125   | 1,004                 | -                               |
| Special Programs for the Aging_Title III, Part D_                     | 93.043                    | DOA-733                             | 9,452  | 556                   | -                               |
| Disease Prevention and Health Promotion Services                      |                           |                                     |  |                       |                                 |
| Total Triangle J Council of Governments                               |                           |                                     | 366,694  | 421,231               | -                               |
| Passed-through the N.C. Department of Health and Human Services:      |                           |                                     |  |                       |                                 |
| Sandhills Center  |                           |                                     |  |                       |                                 |
| State Opioid Response Grants  | 93.788                    | 1463-5235-EG-4F                     | 2,430  | -                     | -                               |
| <b>Division of Social Services:</b>                                   |                           |                                     |  |                       |                                 |
| <b>Administration:</b>  |                           |                                     |  |                       |                                 |
| <b>Special Children Adoption Fund Cluster (3):</b>                    |                           |                                     |  |                       |                                 |
| Promoting Safe and Stable Families                                    | 93.556                    | 2101NCFPCV                          | 19,548   | -                     | -                               |
| Total Special Children Adoption Fund Cluster                          |                           |                                     | 19,548   | -                     | -                               |
| Child Support Enforcement   | 93.563                    | 2001NCCES, 2101NCSES                | 767,105  | -                     | -                               |
| Stephanie Tubbs Jones Child Welfare Services Program                  | 93.645                    | 2001NCCWSS, 2101NCCWSS              | 19,600   | -                     | -                               |
| Low-Income Home Energy Administration                                 | 93.568                    | G20B1NCLIEA, G21B1NCLIEA            | 39,847   | -                     | -                               |
| Low-Income Home Energy Assistance                                     | 93.568                    | G20B1NCLIEA, G21B1NCLIEA            | 395,684  | -                     | -                               |
| Crisis Intervention Program   | 93.568                    | G20B1NCLIEA, 2101NCLIEA             | 293,506  | -                     | -                               |
| LIEAP ARPA  | 93.568                    | 2101NCE5C6                          | 487,955  | -                     | -                               |
| LIEAP ARPA ADM  | 93.568                    |                                     | 48,732   | -                     | -                               |
| LIHWAP ADM  | 93.568                    | 2101NCLWC5                          | 21,302   | -                     | -                               |
| LIHWAP CAA  | 93.568                    | 2101NCLWC5                          | 59,673   | -                     | -                               |
| Social Services Block Grant   | 93.667                    | 2001NCOSR, 2101NCOSR                | 254,955  | -                     | -                               |
| Social Services Block Grant   | 93.667                    | 2101NCOSR, 2201NCOSR                | 78,612   | -                     | -                               |
| John H. Chafee Foster Care Program for Successful                     |                           |                                     |  |                       |                                 |
| Transition to Adulthood   |                           |                                     |  |                       |                                 |
| Total Nonclustered  | 93.674                    | 2001NC1420, 2101NC1420              | 5,909  | 92,555                | -                               |
| Total Nonclustered  |                           |                                     | 2,472,880  | 92,555                | -                               |
| <b>Foster Care and Adoption Cluster (3):</b>                          |                           |                                     |  |                       |                                 |
| Foster Care_Title IV-E Benefit Payments                               | 93.658                    | 2001NCFOST, 2101NCFOST              | 186,069  | 45,953                | -                               |
| Foster Care_Title IV-E  | 93.658                    | 2001NCFOST, 2101NCFOST              | 461,523  | 102,076               | -                               |
| Adoption Assistance-Administration                                    | 93.659                    | 2001NCADPT, 2101NCADPT              | 17,183   | -                     | -                               |
| Total Foster Care and Adoption Cluster                                |                           |                                     | 664,775  | 148,029               | -                               |
| <b>Temporary Assistance for Needy Families Cluster:</b>               |                           |                                     |  |                       |                                 |
| <b>Division of Public Health:</b>                                     |                           |                                     |  |                       |                                 |
| TANF - Work First   | 93.558                    | 13A15151T263                        | 10,933   | -                     | -                               |
| <b>Division of Social Services:</b>                                   |                           |                                     |  |                       |                                 |
| TANF - Work First   | 93.558                    | 2102NCTANF, 2202NCTANF              | 513,397  | -                     | -                               |
| Total Temporary Assistance for Needy Families (TANF)                  |                           |                                     | 524,330  | -                     | -                               |
| Total Division of Social Services                                     |                           |                                     | 3,681,533  | 240,584               | -                               |
| Administration for Children and Families                              |                           |                                     |  |                       |                                 |
| Passed-through the N.C. Department of Health and Human Services       |                           |                                     |  |                       |                                 |
| <b>Subsidized Child Care Cluster (3)</b>                              |                           |                                     |  |                       |                                 |
| <b>Child Care Development Fund Cluster:</b>                           |                           |                                     |  |                       |                                 |
| <b>Division of Social Services:</b>                                   |                           |                                     |  |                       |                                 |
| Child Care Mandatory and Matching Funds of the                        |                           |                                     |  |                       |                                 |
| Child Care and Development Fund                                       | 93.596                    | 2001NCCCDF, 2101NCCCDF              | 108,951  | -                     | -                               |
| Total Subsidized Child Care Cluster                                   |                           |                                     | 108,951  | -                     | -                               |

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

| <u>Grantor/Pass-through<br/>Grantor/Program Title</u>              | <u>Federal<br/>AL #<br/>Number</u> | <u>Pass-through<br/>Grantor's<br/>Number</u> | <u>Federal<br/>(Direct &amp; Pass-through)<br/>Expenditures</u> | <u>State<br/>Expenditures</u> | <u>Provided<br/>to<br/>Subrecipients</u> |
|--|------------------------------------|--|---|-------------------------------|--|
| <b>Federal Grants:</b>   |                                    |  |   |                               |  |
| <b>Cash Programs:</b>  |                                    |  |   |                               |  |
| Centers for Medicare and Medicaid Services:                        |                                    |  |   |                               |  |
| Passed-through the N.C. Department of Health and Human Services:   |                                    |  |   |                               |  |
| Division of Medical Assistance:                                    |                                    |  |   |                               |  |
| Medicaid Cluster:  |                                    |  |   |                               |  |
| Administration:  |                                    |  |   |                               |  |
| Medicaid Cluster   |                                    |  |   |                               |  |
| Medical Assistance Program   | 93.778                             | XIX-MAP21                                    | \$ 2,331,419<br>2,331,419                                       | \$ 11,455<br>11,455           | \$ _____<br>-                            |
| Total Medicaid Cluster   |                                    |  |   |                               |  |
| Children's Health Insurance Program                                | 93.767                             | CHIP21                                       | 47,047  | 1,069                         | -  |
| Passed-through the N.C. Department of Insurance                    |                                    |  |   |                               |  |
| Centers for Medicare and Medicaid Services (CMS)                   |                                    |  |   |                               |  |
| Research, Demonstrations and Evaluations                           | 93.779                             | NC-10  | 11,400  | -                             | -  |
| Total Centers for Medicare and Medicaid Services                   |                                    |  | 2,389,866   | 12,524                        | -  |
| Passed-through the N.C. Department of Health and Human Services:   |                                    |  |   |                               |  |
| Administration for Community Living                                |                                    |  |   |                               |  |
| State Health Insurance Assistance Program                          | 93.324                             | 90SAPG0099-02-00                             | 8,708   | -                             | -  |
| Passed-through N.C. Department of Health and Human Services        |                                    |  |   |                               |  |
| Division of Public Health:   |                                    |  |   |                               |  |
| Public Health Emergency Preparedness                               | 93.069                             | 12642680ER63                                 | 24,300  | -                             | -  |
| Project Grants and Cooperative Agreements for Tuberculosis         |                                    |  |   |                               |  |
| Control Programs   | 93.116                             | 14602720NF63                                 | 79  | -                             | -  |
| Family Planning Services   | 93.217                             | 13A15900FP63                                 | 50,030  | -                             | -  |
| Epidemiology and Laboratory Capacity for Infectious Diseases (ELC) | 93.323                             | 1175883AP63/1332892AL563                     | 422,063   | -                             | -  |
| COVID-19 Immunization Cooperative Agreements                       | 93.268                             | 1331639BP763/13316315LD63                    | 206,073   | -                             | -  |
| Immunization Cooperative Agreements                                | 93.268                             | 1331631CEJ63                                 | 17,730  | -                             | -  |
|  |                                    |  | 720,275   | -                             | -  |
| Maternal and Child Health Services Block Grant                     |                                    | 12715318AR63                                 |   |                               |  |
| Total Maternal and Child Health Services Block Grant               | 93.994                             | 12715351AR63/13A15735AP63                    | 49,588  | 15,258                        | -  |
| HIV Cluster (3):   |                                    |  |   |                               |  |
| Sexually Transmitted Diseases (STD) Prevention and Control Grants  | 93.977                             | 13114631NB63                                 | 100   | -                             | -  |
| Total HIV Cluster  |                                    |  | 100   | -                             | -  |
| Total Division of Public Health                                    |                                    |  | 769,963   | 15,258                        | -  |
| <b>Total U.S. Department of Health and Human Services</b>          |                                    |  | 7,328,145   | 689,597                       | -  |
| <b>U.S. Department of Agriculture</b>                              |                                    |  |   |                               |  |
| Passed-through N.C. Department of Health & Human Services:         |                                    |  |   |                               |  |
| Division of Social Services:                                       |                                    |  |   |                               |  |
| Administration:  |                                    |  |   |                               |  |
| SNAP Cluster   |                                    |  |   |                               |  |
| State Administrative Matching Grants for                           |                                    |  |   |                               |  |
| the Supplemental Nutrition Assistance Program                      | 10.561                             | 205NC406S2514, 215NC406S2514                 | 588,449<br>588,449  | -                             | -  |
| Total Supplemental Nutrition Assistance Program Cluster            |                                    |  |   |                               |  |
| Division of Public Health:   |                                    |  |   |                               |  |
| WIC Special Supplemental Nutrition Program for                     |                                    | 13A25403GB63/13A25403GC63/13A25404GB63       |   |                               |  |
| Women, Infants, & Children   | 10.557                             | 13A25404GC63/13A25405GB63/13A25405GC63       | 278,873   | -                             | -  |
| Direct Program:  |                                    |  |   |                               |  |
| Water and Waste Disposal Systems for Rural Communities (Note 6)    | 10.760                             |  | 925,555   | -                             | -  |
| <b>Total U.S. Department of Agriculture</b>                        |                                    |  | 1,792,877   | -                             | -  |
| <b>U.S. Department of Justice</b>                                  |                                    |  |   |                               |  |
| Direct Program:  |                                    |  |   |                               |  |
| State Criminal Alien Assistance Program                            | 16.606                             | 2020-AP-BX-0939                              | 1,761   | -                             | -  |
| Equitable Sharing Program  | 16.922                             | NC0630000                                    | 30,888  | -                             | -  |
| <b>Total U.S. Department of Justice</b>                            |                                    |  | 32,649  | -                             | -  |
| <b>U.S. Department of Treasury</b>                                 |                                    |  |   |                               |  |
| Passed-through the Office of State Budget and Management:          |                                    |  |   |                               |  |
| COVID-19 CARES Vaccine   | 21.019                             | DHHS CA Vaccine                              | 29,692  | -                             | -  |
| Direct Program:  |                                    |  |   |                               |  |
| Coronavirus State and Local Fiscal Recovery Funds                  | 21.027                             |  | 10,000,000  | -                             | -  |
| <b>Total U.S. Department of Treasury</b>                           |                                    |  | 10,029,692  | -                             | -  |

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

| Grantor/Pass-through<br>Grantor/Program Title                       | Federal<br>AL # | Pass-through<br>Grantor's<br>Number | Federal<br>(Direct & Pass-through)<br>Expenditures | State<br>Expenditures | Provided<br>to<br>Subrecipients |
|---|-----------------|-------------------------------------|--|-----------------------|---------------------------------|
| <b>Federal Grants:</b>  |                 |                                     |  |                       |                                 |
| <b>Cash Programs:</b>   |                 |                                     |  |                       |                                 |
| <b><u>U.S. Department of Transportation</u></b>                     |                 |                                     |  |                       |                                 |
| Passed-through N.C. Department of Transportation                    |                 |                                     |  |                       |                                 |
| <b>Federal Transit Administration:</b>                              |                 |                                     |  |                       |                                 |
| Formula Grants for Rural Areas and Tribal Transit Program           | 20,509          | 36233.74.22.1                       | \$ 159,575   | \$ 9,973              | \$ -                            |
| Formula Grants for Rural Areas and Tribal Transit Program           | 20,509          | 36233.74.21.3                       | 51,187   | 6,398                 | -                               |
| Formula Grants for Rural Areas and Tribal Transit Program           | 20,509          | 36233.74.21.4                       | 44,058   | 5,507                 | -                               |
| Formula Grants for Rural Areas and Tribal Transit Program           | 20,509          | 36233.74.22.4                       | 196  | 24                    | -                               |
| Formula Grants for Rural Areas and Tribal Transit Program           | 20,509          | 36233.74.22.5                       | 8,913  | 1,114                 | -                               |
| COVID-19: Formula Grants for Rural Areas and Tribal Transit Program | 20,509          | 49233.44.1.2                        | 163,901  | -                     | -                               |
| Total Federal Transit Administration                                |                 |                                     | <u>427,830</u>                                     | <u>23,016</u>         | <u>-</u>                        |
| <b>Total U.S. Department of Transportation</b>                      |                 |                                     | <u>427,830</u>                                     | <u>23,016</u>         | <u>-</u>                        |
| <b><u>U.S. Department of Homeland Security</u></b>                  |                 |                                     |  |                       |                                 |
| Passed-through N.C. Department of Public Safety:                    |                 |                                     |  |                       |                                 |
| <b>Division of Emergency Management:</b>                            |                 |                                     |  |                       |                                 |
| Hazard Mitigation Grant   | 97,039          | DR-4285-003-R                       | 6,375  | 2,125                 | -                               |
| Hazard Mitigation Grant   | 97,039          | DR-4393-004-R                       | 318  | 106                   | -                               |
| Emergency Management Performance Grant 2020                         | 97,042          | EMA-2020-EP-00009                   | 23,064   | -                     | -                               |
| Emergency Management Performance Grant 2020 Supplemental            | 97,042          | EMA-2020-EP-00016                   | 12,695   | -                     | -                               |
| Emergency Management Performance Grant 2021                         | 97,042          | EMA-2020-EP-00015                   | 31,422   | -                     | -                               |
| Emergency Management Performance Grant - ARPA 2021                  | 97,042          | EMA-2021-EP-00014                   | 15,320   | -                     | -                               |
| Homeland Security Grant Program Grant 2019                          | 97,067          | EMW-2019-SS-00057                   | 1,340  | -                     | -                               |
| <b>Total U.S. Department of Homeland Security</b>                   |                 |                                     | <u>90,534</u>                                      | <u>2,231</u>          | <u>-</u>                        |
| <b><u>U.S. Department of Housing and Urban Development</u></b>      |                 |                                     |  |                       |                                 |
| Passed-through N.C. Housing Finance Agency:                         |                 |                                     |  |                       |                                 |
| Home Investment Partnerships Program                                | 14,239          | ESFRLP2016                          | <u>2,449</u>                                       | <u>-</u>              | <u>-</u>                        |
| <b>Total U.S. Department of Housing and Urban Development</b>       |                 |                                     | <u>2,449</u>                                       | <u>-</u>              | <u>-</u>                        |
| <b>Total federal awards</b>   |                 |                                     | <u>\$ 19,704,176</u>                               | <u>\$ 714,844</u>     | <u>\$ -</u>                     |
| <b>State Grants:</b>  |                 |                                     |  |                       |                                 |
| <b>Cash Programs:</b>   |                 |                                     |  |                       |                                 |
| <b><u>N.C. Department of Health and Human Services</u></b>          |                 |                                     |  |                       |                                 |
| <b><u>Division of Social Services:</u></b>                          |                 |                                     |  |                       |                                 |
| Administration:   |                 |                                     |  |                       |                                 |
| Smart Start Daycare - Administration                                |                 |                                     | \$ -   | \$ 51,053             | \$ -                            |
| Progress Energy Program   |                 |                                     | -  | 5,920                 | -                               |
| ST Child Welfare/CPS/CS LD  |                 |                                     | -  | 69,455                | -                               |
| State Foster Care Benefits Program                                  |                 |                                     | -  | 26,024                | -                               |
| Total Division of Social Services                                   |                 |                                     | <u>-</u>   | <u>152,452</u>        | <u>-</u>                        |
| <b><u>Division of Public Health:</u></b>                            |                 |                                     |  |                       |                                 |
| Food and Lodging Fees   |                 |                                     | -  | 25,010                | -                               |
| PH Capacity Building  |                 |                                     | -  | 88,599                | -                               |
| Family Planning-State   |                 |                                     | -  | 57,381                | -                               |
| Maternal Health   |                 |                                     | -  | 13,501                | -                               |
| Women's Health Service Fund   |                 |                                     | -  | 4,890                 | -                               |
| General Communicable Disease Control                                |                 |                                     | -  | 2,732                 | -                               |
| HIV/STD STATE   |                 |                                     | -  | 841                   | -                               |
| TB Control  |                 |                                     | -  | 21,567                | -                               |
| School Nurse Funding Initiative                                     |                 |                                     | -  | 50,000                | 50,000                          |
| Total Division of Public Health                                     |                 |                                     | <u>-</u>   | <u>264,521</u>        | <u>50,000</u>                   |
| <b>Total N.C. Department of Health and Human Services</b>           |                 |                                     | <u>-</u>   | <u>416,973</u>        | <u>50,000</u>                   |
| <b><u>N.C. Department of Public Instruction</u></b>                 |                 |                                     |  |                       |                                 |
| Public School Building Capital Fund                                 |                 |                                     | <u>-</u>   | <u>28,341</u>         | <u>28,341</u>                   |
| <b>Total N.C. Department of Public Instruction</b>                  |                 |                                     | <u>-</u>   | <u>28,341</u>         | <u>28,341</u>                   |
| <b><u>N.C. Division of Veterans Affairs</u></b>                     |                 |                                     |  |                       |                                 |
| Veterans Services   |                 |                                     | <u>-</u>   | <u>2,109</u>          | <u>-</u>                        |
| <b>Total N.C. Division of Veterans Affairs</b>                      |                 |                                     | <u>-</u>   | <u>2,109</u>          | <u>-</u>                        |
| <b><u>N.C. Division of Aging and Adult Services</u></b>             |                 |                                     |  |                       |                                 |
| Passed-through Triangle J Council of Governments:                   |                 |                                     |  |                       |                                 |
| Senior Center General Purpose Funding                               |                 |                                     | -  | 10,692                | -                               |
| Heat Relief Fans  |                 |                                     | -  | 70                    | -                               |
| Total N.C. Division of Aging and Adult Services                     |                 |                                     | <u>-</u>   | <u>10,762</u>         | <u>-</u>                        |
| <b><u>N.C. Department of Transportation</u></b>                     |                 |                                     |  |                       |                                 |
| Rural Operating Assistance Program                                  |                 |                                     | <u>-</u>   | <u>142,827</u>        | <u>-</u>                        |
| <b>Total N.C. Department of Transportation</b>                      |                 |                                     | <u>-</u>   | <u>142,827</u>        | <u>-</u>                        |
| <b><u>N.C. Department of Environmental Quality</u></b>              |                 |                                     |  |                       |                                 |
| Matching Funds for Soil & Water Conservation Districts              |                 |                                     | -  | 3,600                 | -                               |
| Florence Disaster Technical Assistance Grant                        |                 |                                     | -  | 2,400                 | -                               |
| Soil and Water Technical Assistance Grant                           |                 |                                     | -  | 30,000                | -                               |
| 2021 CWRAR Grant  |                 |                                     | -  | 11,190                | -                               |
| <b>Total N.C. Department of Environmental Quality</b>               |                 |                                     | <u>-</u>   | <u>47,190</u>         | <u>-</u>                        |

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

| <u>Grantor/Pass-through<br/>Grantor/Program Title</u> | <u>Federal<br/>AL #</u> | <u>Pass-through<br/>Grantor's<br/>Number</u> | <u>Federal<br/>(Direct &amp; Pass-through)<br/>Expenditures</u> | <u>State<br/>Expenditures</u> | <u>Provided<br/>to<br/>Subrecipients</u> |
|---|-------------------------|--|---|-------------------------------|--|
| <b>Federal Grants:</b>                                |                         |  |   |                               |  |
| <b>Cash Programs:</b>                                 |                         |  |   |                               |  |
| <b>N. C. Department of Public Safety</b>              |                         |  |   |                               |  |
| Division of Adult Correction and Juvenile Justice     |                         |  |   |                               |  |
| Juvenile Crime Prevention Council Program             |                         |  | \$ -  | \$ 241,113                    | \$ 171,541                               |
| Division of Emergency Management                      |                         |  |   |                               |  |
| 2022 Tier II Grant                                    |                         |  |   | 1,000                         | -  |
| <b>Total N.C. Department of Public Safety</b>         |                         |  | <u>-</u>  | <u>242,113</u>                | <u>171,541</u>                           |
| <b>N.C. Housing Trust Fund</b>                        |                         |  |   |                               |  |
| Passed-through N.C. Housing Finance Agency            |                         |  |   |                               |  |
| Urgent Repair Program Grant 2020                      |                         |  |   | - 87,010                      | -  |
| Urgent Repair Program Grant 2021                      |                         |  |   | - 600                         | -  |
| <b>Total N. C. Housing Finance Agency</b>             |                         |  | <u>-</u>  | <u>87,610</u>                 | <u>-</u>                                 |
| <b>Total State awards</b>                             |                         |  |   | - 977,925                     | 249,882                                  |
| <b>Total federal and State awards</b>                 |                         |  | <u>\$ 19,704,176</u>  | <u>\$ 1,692,769</u>           | <u>\$ 249,882</u>                        |

Notes to Schedule of Expenditures of Federal and State Awards:

**Note 1: Basis of Presentation**

The accompanying Schedule of Expenditures of Federal and State Awards (SEFSA) includes the federal and state grant activity of Moore County under the programs of the federal government and the State of North Carolina for the year ended June 30, 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#</u> | <u>Federal</u> | <u>State</u> |
|--|------------|----------------|--------------|
| Special Supplemental Nutrition Program for Women Infant and Children | 10.557     | 1,206,194      | -            |
| Supplemental Nutrition Assistance Program                            | 10.551     | 31,860,534     | -            |
| Temporary Assistance for Needy Families                              | 93.558     | 185,736        | -            |
| Adoption Assistance  | 93.659     | 264,553        | 67,314       |
| Medical Assistance Program   | 93.778     | 99,771,815     | 37,911,562   |
| Children's Health Insurance Program                                  | 93.767     | 1,068,193      | 238,832      |
| Refugee Assistance Payments  | 93.566     | 3,934          |              |
| Pandemic Emergency Assistance Fund - PEAF                            | 93.558     | 44,000         |              |
| Child Welfare Services Adoption                                      |            | -              | 108,793      |
| State/County Special Assistance Program                              |            | -              | 393,273      |

**Note 6: Loans Outstanding**

County of Moore had the following loan balances outstanding at June 30, 2022 for loans that the grantor/pass-through grantor has still imposed continuing compliance requirements.

Loans outstanding at the beginning of the year and loans made during the year are included in the SEFSA. The balance of loans outstanding at June 30, 2022 consist of:

| <u>Program Title</u>                                   | <u>AL#/<sup>1</sup><br/>CFDA No.</u> | <u>Grantor's<br/>Number</u> | <u>Amount<br/>Outstanding</u> |
|--|--------------------------------------|-----------------------------|-------------------------------|
| Water and Waste Disposal Systems for Rural Communities | 10.760                               | -                           | \$ 1,371,000                  |