

COMPREHENSIVE ANNUAL FINANCIAL REPORT

COUNTY OF MOORE

NORTH CAROLINA

FOR THE FISCAL YEAR ENDED

JUNE 30, 2015

**FINANCIAL SERVICES
CAROLINE L. XIONG
CHIEF FINANCE OFFICER**

COUNTY OF MOORE, NORTH CAROLINA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2015

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CATHERINE GRAHAM
District I

NICK J. PICERNO
District II

OTIS RITTER
District III

RANDY SAUNDERS
District IV



County of Moore Board of Commissioners

JERRY DAEKE
District V

MISTY RANDALL LELAND
County Attorney

J. WAYNE VEST
County Manager

LAURA M. WILLIAMS
Clerk to the Board

December 11, 2015

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

State law requires that every general-purpose local government publish 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, 2015.

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

Martin, Starnes and Associates, CPAs, P.A., Certified Public Accountants, have issued an unmodified opinion on the County of Moore's financial statements for the year ended June 30, 2015. The independent auditors' 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 complement this letter of transmittal and should be read in conjunction with it.

Profile of the Government

Moore County was established in 1784 and is located in the Sandhills region of North Carolina. It has a land area of 706 square miles and an estimated population of 93,984. 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 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 local economy is feeling the results of the recession, but not as severely as other peer counties. The sales tax is not as robust a revenue as in prior years as a result of less consumer spending. The property tax collections are holding steady and we do not anticipate dropping below FY2015 collection levels.

Long-term financial planning

Unassigned fund balance in the general fund (18.8 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 15 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 Moore 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 farm land from the tourist market already present in Moore County. The County was ranked 8th among counties in the State in poultry production with 30,900,000 head, worth approximately \$110,000,000 in 2012.

Tourism

The suppliers of tourism assets and services in Moore County are well known and quite diverse, ranging from four-star self-contained golf resorts to independent restaurants and family owned motels. Supporting the destinations appeal are more than 40 golf courses, which are consistently ranked in the top echelon of golf courses within the State and country. The Convention and Visitors Bureau (CVB) serves as the destination marketing & management organization for the County, responsible for promoting the area for meetings and conventions, motor coach tours, and leisure travelers. Visitors to this destination spent over \$ 438.92 million dollars in 2014, which generated \$34.5 million in State and local taxes.

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

Retirement

The County's retirement sector is very important to the local economy, as 23.8% 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 Moore 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 Moore 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 cost 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 at June 30, 2015 are classified in the category of lowest credit risk as defined by the Governmental Accounting Standards Board.

The Manager's budget provides a sound basis and balanced budget plan for managing the fiscal year's revenues and expenditures across all fund types and has been developed with the guiding principles of maintaining the current tax rate, funding necessary capital expenditures with the capital reserve fund, protecting the risk management fund, and reviewing the potential for reduction of positions through attrition.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Moore County for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2014. This was the 27th consecutive year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the government had to publish an easily readable and efficient organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements.

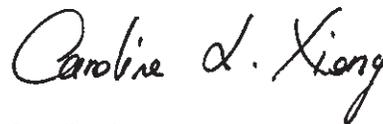
A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and are submitting it to the GFOA to determine its eligibility for another certificate.

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

Respectfully submitted,



Wayne Vest
County Manager



Caroline L. Xiong
Chief Finance Officer



Government Finance Officers Association

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

Presented to

**County of Moore
North Carolina**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014

Executive Director/CEO

Citizens of Moore County

Board of Commissioners

Elected Officials

Component Units

North West Moore Water District

Moore County ABC Board

Moore County Economic Development

East Moore Water District

Moore County Airport Authority

Convention and Visitors Bureau

Statutory Boards

Jonathan Russell
Soil & Water
Full time: 3

John Benton
Social Services
Full time 102

Robert Wittmann
Health
Full time: 51
Part time: 1

Glenda Clendenin
Elections
Full time: 4

State/Regional

Library
Full time: 9

Cooperative Extension
Full time: 7

Appointed

Vacant Tax
Full time: 24

Misty Leland
County Attorney
Full time 7

Wayne Vest
County Manager
Full time: 4

Laura Williams
Clerk to the Board
Full time: 1

Vacant (Larking)
Assistant County Manager

Teri Prots
Aging
Full time: 20
Full time: 1

Chris Butts
Information Technology
Full time: 8
Part time: 1

Janet Parris
Child Support
Full time: 10
DRC:
Full time: 1
Youth Service
Full time: 1

Bobby Lake
Property Management
Full time: 25

Billy Ransom
Park & Recreation
Full time: 5
Part time: 0

Denise Brook
Human Resources
Self Insurance Fund
Full time: 4

Caroline Xiong
Financial Services
Full time: 7

James Pedersen
Veterans
Full time: 3

GIS
Full time: 3

Debra Esminger
Planning
Full time: 13
Part time: 1

Brenda Sears
Animal Operation
Full time: 10
Part time: 4

Bryan Phillips
Public Safety
EMS
Full time: 66.75
Communications
Full time: 15
Fire Marshall
Full time: 2.25

Randy Gould
Public Works
Utilities
Full time: 40
Solid Waste
Full time: 9
WPCP
Full time: 19

Tawanna Williams
Transportation
Full time: 10
Part time: 7

Judy Martin
Register of Deeds
Full time: 10

Neil Godfrey
Sheriff
Full time: 76
Part time: 1

Ricky Whitaker
Detention Center
Full time: 56

County of Moore FY 2014/2015

Full time: 626 Part time: 16

FTE: 634

COUNTY OF MOORE, NORTH CAROLINA

LIST OF PRINCIPAL OFFICIALS

June 30, 2015

COMMISSIONERS

Nick J. Picerno, Chairman	District 2
Otis Ritter, Vice Chairman	District 3
Catherine Graham	District 1
Randy Saunders	District 4
Jerry Daeke	District 5

COUNTY OFFICIALS

J. Wayne Vest	County Manager
Misty Randall Leland	County Attorney
Laura M. Williams	Clerk to the Board
Neil A. Godfrey	Sheriff
Judy D. Martin	Register of Deeds
Gary E. Briggs	Tax Administrator
Caroline L. Xiong	Chief Finance Officer

MARTIN ♦ STARNES & ASSOCIATES, CPAs, P.A.

"A Professional Association of Certified Public Accountants and Management Consultants"

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Moore County
Carthage, North Carolina

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Moore County, North Carolina, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Moore County ABC Board and the Moore County Convention and Visitors Bureau were not audited in accordance with *Government Auditing Standards*.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Moore County, North Carolina, as of June 30, 2015, and the respective changes in financial position, and where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Law Enforcement Officers' Special Separation Allowance, and the Other Post-Employment Benefits' Schedules of Funding Progress and Employer Contributions, the Local Government Employees' Retirement System Schedules of the County's Proportionate Share of Net Pension Asset and County Contributions, and the Register of Deeds' Supplemental Pension Fund Schedule of the County's Proportionate Share of the Net Pension Asset and Schedule of County Contributions be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Moore County's basic financial statements. The introductory section, combining and individual fund financial statements, budget and actual schedules, supplemental ad valorem tax schedules, other supplemental schedules, statistical section, and the accompanying Schedule of Expenditures of Federal and State Awards, as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and the State Single Audit Implementation Act, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements, budget and actual schedules, supplemental ad valorem tax schedules, other supplemental schedules, and Schedule of Expenditures of Federal and State Awards are the responsibility of management and were derived from, and relate directly to, the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 11, 2015 on our consideration of Moore County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Moore County's internal control over financial reporting and compliance.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
December 11, 2015

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, 2015. 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. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

- The total assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$67,758,938 (*net position*).
- The Government's total net position increased by \$5,084,525 primarily due to increased net position in the Governmental Activities. As of June 30, 2015, the County incurred a liability of \$14,834,722 in post-employment benefits and \$4,205,013 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 \$55,412,286, a decrease of \$2,409,426 in comparison with the prior year. Approximately 65.15% of this total amount or \$36,103,041 is restricted or non-spendable.
- At the end of the fiscal year, unassigned fund balance for the General Fund was \$16,568,657, or 18.82% of total general fund expenditures for the fiscal year. The 10.82% over the minimum recommended by the LGC is \$9,527,347.
- Moore County's total debt decreased by \$6,860,379 (5.3%) during the fiscal year, primarily due to the planned retirement of general obligation bonds and notes payable.
- The County maintained its AA (Standard and Poor's) and Aa2 (Moody's) bond ratings since the bond ratings were upgraded in the spring of 2009.

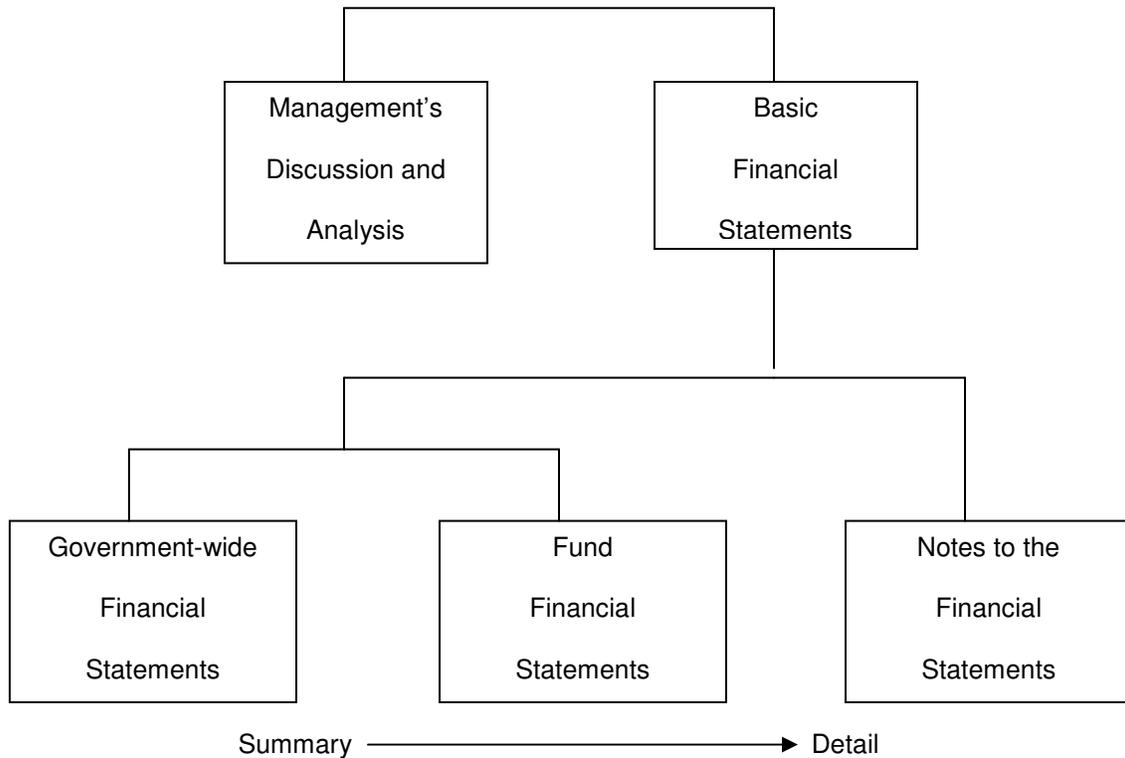
Overview of the Financial Statements

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 Moore County.

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Required Components of Annual Financial Report

Figure 1



Basic Financial Statements

The first two statements (Pages 14 and 15) in the basic financial statements are the **Government-wide Financial Statements**. They provide both short and long-term information about the County's financial status.

The next statements (Pages 16 through 24) are **Fund Financial Statements**. These statements focus on the activities of the individual parts of the County's government. These statements provide more detail than the government-wide statements. There are four parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the budgetary comparison statements; 3) the proprietary fund statements; and 4) the fiduciary (agency) fund statements.

The next section of the basic financial statements is the **notes**. The notes to the financial statements explain in detail some of the data contained in those statements. After the notes, **supplemental information** is provided to show details about the County's non major governmental funds and intragovernmental funds, all of which are added together in one column on the basic financial statements. Budgetary information required by the General Statutes also can be found in this part of the statements.

Government-wide Financial Statements

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

and total liabilities and deferred inflows of resources. Measuring net position is one way to gauge the County's financial condition.

The government-wide statements are divided into three categories:

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

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

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

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

The government-wide financial statements are on Pages 14 and 15 of this report.

Fund Financial Statements

The fund financial statements provide a more detailed look at the County's most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Moore County, 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 Moore 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 Moore 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.

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

Fiduciary Funds – Agency funds are used to account for assets the County holds on behalf of others by contract, law or agent. The County has three agency funds: Social Services/Sheriff Accounts Fund, Fines and Forfeitures Fund, and Special Tax Districts Fund.

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are on pages 25-70 of this report.

Other Information – In addition to the basic financial statements and accompanying notes, this report includes certain required supplementary information concerning Moore County's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found beginning on page 71 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 assets and deferred outflows of resources of Moore County exceeded liabilities and deferred inflows of resources by \$67,758,938 as of June 30, 2015. The County's net position increased by \$5,084,525 for the fiscal year ended June 30, 2015. 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 Moore 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 Moore County's net position \$30,453,888 represents resources that are subject to external restrictions on how they may be used. The remaining balance of (\$47,027,487) is unrestricted. Also, the County implemented GASB Statement 68 this year. With the new reporting change, the County is allocated its proportionate share of the Local Government Employees' Retirement System's net pension asset, deferred outflows of resources, deferred inflows of resources, and pension expense. A restatement to record the effects of the new reporting guidance decreased beginning net position by \$3,854,064 which also included a prior period adjustment of (\$554,431) for the expenses of the Water Pollution Control Plant Capital Project Fund that were overcapitalized in prior years. Decisions regarding the allocations are made by the administrators of the pension plan, not by the County's management.

The increase in net position is caused by several factors. The property tax rate remains at \$.4650 per one hundred dollars value. The largest impact is due to the increase of charges of services and sales tax for a total amount of \$805,553 compared to the prior year and a large

decrease of \$4.8 million in School/College Bond Capital Project Fund' s expenses due to the school projects getting close to completion.

Moore County's Net Position
Figure 2

	2015	2014	2015	2014	2015	2014
Current and other assets	\$ 64,760,449	\$ 64,164,637	\$ 12,700,406	\$ 12,735,061	\$ 77,460,855	\$ 76,899,698
Capital assets	77,315,772	77,461,239	72,014,455	72,212,290	149,330,227	149,673,529
Total assets	142,076,221	141,625,876	84,714,861	84,947,351	226,791,082	226,573,227
Total deferred outflows of resources	1,852,307	282,659	163,270	-	2,015,577	282,659
Long-term liabilities outstanding	105,700,028	110,210,068	42,589,103	42,526,220	148,289,131	152,736,288
Other liabilities	4,712,536	5,454,888	1,765,425	2,113,078	6,477,961	7,567,966
Total liabilities	110,412,564	115,664,956	44,354,528	44,639,298	154,767,092	160,304,254
Total deferred inflows of resources	5,717,164	23,155	563,465	-	6,280,629	23,155
Net position:						
Net investment in capital assets	53,345,464	52,052,418	30,987,073	32,175,054	84,332,537	84,227,472
Stabilization by state statute	28,421,668	9,787,204	-	-	28,421,668	9,787,204
Health - Medicaid Assistance Program	305,643	599,479	-	-	305,643	599,479
Human services	60,316				60,316	
Solid Waste-White Goods Program	399,435	399,027	-	-	399,435	399,027
Register of deeds	101,935	54,695	-	-	101,935	54,695
Emergency Telephone System	968,205	893,534	-	-	968,205	893,534
Fire protection	169,518	173,892	-	-	169,518	173,892
Future Parks & Recreation expenditures	27,168	26,074	-	-	27,168	26,074
Working capital						
Unrestricted	(56,000,552)	(37,765,899)	8,973,065	8,132,999	(47,027,487)	(29,632,900)
Total net position	\$ 27,798,800	\$ 26,220,424	\$ 39,960,138	\$ 40,308,053	\$ 67,758,938	\$ 66,528,477

Several particular aspects of the County's financial operations 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 2014-2015 budget cycle based upon the local economy and local trends
- Spending limitations encouraged by Management with Budget Reduction Strategies implemented November 1, 2010 due to the poor economy that hit most counties
- Continued low cost of debt due to the County's AA/Aa2 bond ratings
- Debt service reduction

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Moore County Changes in Net Position

Figure 3

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Revenues:						
Program revenues:						
Charges for services	\$ 9,062,633	\$ 8,805,256	\$ 16,137,536	\$ 15,184,010	\$ 25,200,169	\$ 23,989,266
Operating grants and contributions	12,979,345	11,701,488	-	-	12,979,345	11,701,488
Capital grants and contributions	800,517	5,525,502	-	595,060	800,517	6,120,562
General revenues:						
Property taxes	62,710,481	63,165,005	-	-	62,710,481	63,165,005
Sales taxes	14,868,247	14,320,071	-	-	14,868,247	14,320,071
Other taxes and licenses	262,653	250,257	-	-	262,653	250,257
Grants and contributions not restricted to specific programs	1,758,130	1,532,430	-	-	1,758,130	1,532,430
Other	944,450	991,948	38,242	347,639	982,692	1,339,587
Total revenues	103,386,456	106,291,957	16,175,778	16,126,709	119,562,234	122,418,666
Expenses:						
General government	11,769,712	12,756,958	-	-	11,769,712	12,756,958
Public safety	23,106,410	22,896,035	-	-	23,106,410	22,896,035
Environmental protection and community development	5,803,326	3,850,786	-	-	5,803,326	3,850,786
Human services	18,082,273	18,376,943	-	-	18,082,273	18,376,943
Cultural and recreation	1,097,137	1,137,633	-	-	1,097,137	1,137,633
Education	35,317,169	37,761,987	-	-	35,317,169	37,761,987
Debt service - interest	3,654,351	3,883,977	-	-	3,654,351	3,883,977
Debt service fees	-	-	-	-	-	-
Water pollution control	-	-	4,186,961	3,216,976	4,186,961	3,216,976
Public utilities	-	-	9,329,840	9,461,501	9,329,840	9,461,501
East Moore water district	-	-	2,130,530	2,112,071	2,130,530	2,112,071
Total expenses	98,830,378	100,664,319	15,647,331	14,790,548	114,477,709	115,454,867
Increase in net position	4,556,078	5,627,638	528,447	1,336,161	5,084,525	6,963,799
Net position, July 1	26,220,424	20,592,786	40,308,053	38,971,892	66,528,477	59,564,678
Prior Period Adjustment	(2,977,702)	-	(876,362)	-	(3,854,064)	-
Net position, July 1 (restated)	23,242,722	20,592,786	39,431,691	38,971,892	62,674,413	59,564,678
Net position, June 30	\$ 27,798,800	\$ 26,220,424	\$ 39,960,138	\$ 40,308,053	\$ 67,758,938	\$ 66,528,477

Governmental activities: Governmental activities increased the County's net position by \$4,556,078. Key elements of this increase are as follows:

- Increase over \$960,000 in restricted intergovernmental revenues for Social Services Department due to an increase of the federal reimbursement rate related to the Medical Assistance Program. The percentage rate increased from 50% to 75%.
- Increase of charges of services and sales tax which was \$257,377 and \$548,176, respectively. The Sheriff department's charges of services increased over \$237,000 due to the new fees collected from the State Misdemeanor Inmate Program that started in late FY2014 and early FY2015. The main increase in sales tax is related to the one-half cent local option sales tax which is a sign that the economy is getting stronger in Moore County.
- Large decrease of \$4.8 million compared to the prior year in the School/College Bond Capital Project Fund's expenses. The school projects' largest renovations and constructions were satisfied in the prior years.
- Maintenance of the County's high tax collection rate of 99%.

Business-type activities: Business-type activities increased Moore County's net position by \$528,447. Key elements of this increase are as follows:

- Water and sewer fee increased in FY2015 to help cover the cost of providing the service and pay for new additional debt services.
- Continued diligence in water and sewer revenue collection and resolution of delinquent accounts.
- Water Pollution Control Plant Fund, Public Utilities Fund and East Moore Water District Fund have also shown an increase in charges of services by 2.29% or \$106,329, by 8.25% or \$726,866, and by (0.93%) or (\$16,049), respectively, compared to the prior fiscal year due to rate increase.

Financial Analysis of the County's Funds

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

Governmental Funds: The focus of Moore County's governmental funds is to provide information on near-term inflows, outflows, and balances of usable resources. Such information is useful in assessing Moore 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 Moore County. At the end of the current fiscal year, the County's fund balance available in the General Funds was \$17,539,671, while total fund balance reached \$25,485,736. The Governing Body of the County of Moore has determined that the County should maintain an available fund balance of 15% 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 19.93% of general fund expenditures, while total fund balance represents 28.96% of the same amount. The County has a targeted policy equal to 20% of general fund expenditures.

At June 30, 2015, the governmental funds of Moore County reported a combined fund balance of \$55,412,286 with a net decrease in fund balance of \$2,409,426. Included in this change in fund balance are increases in fund balance for the Capital Reserve for Governmental Projects. It is due to the annual transfer from the General Fund per the fiscal policy that states that any unassigned fund balance that exceeds 15% of the total operating expenditures will be transferred to the Capital Reserve for Governmental Projects. There was also a transfer of \$3,089,021 from

the Capital Reserve for Debt Service into the Capital Reserve for Governmental Projects to consolidate the funds for future capital needs.

The General Fund's net decrease in fund balance by \$6.9 million is mainly due to the following reasons:

- Transfer of \$3.1 million from the Capital Reserve for Debt Services which is consolidated in the General Fund to the Capital Reserve for Governmental Projects.
- SCC (Sandhills Community College) Loan is a one-time loan to SCC from the County's General Fund Balance to expand the Dempsey Hall Student Center.
- The County also agreed to provide SCC with \$986,633 for deferred maintenance cost which was 6% of the current balance of the County's capital reserve fund.
- Increase of \$1.1 million in capital outlays to purchase replacement vehicles for multiple departments.

There was also a restatement in the current year by \$592,243 due to notes receivable being classified as deferred inflows of resources in the prior year.

General Fund Budgetary Highlights: The County approaches the budget with fact based estimates of revenues and expenditures. Revenues were conservatively forecast. During the budget execution phase, a combination vacant position analysis and less robust hiring process were effectively used to hedge against unforeseen revenue shortfalls. The result was that, actual revenues were \$2.8 million or 3.15% over budget while actual expenditures were \$5.3 million or 5.64% 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 \$445,688.

Proprietary Funds: Moore County'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 \$5,282,811; those for the Public Utilities Fund equaled \$2,817,896; and those for the East Moore Water District totaled \$872,358. The total growth in net position for the funds was (\$1,187,589); \$2,138,575; and (\$422,539), respectively.

Capital Asset and Debt Administration

Capital assets: Moore County's capital assets for its governmental and business-type activities as of June 30, 2015, totals \$149,330,227 (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:

- New renovation and construction of old County facilities (the Courthouse and the Currie Building)
- Additional projects related to the Airport Capital Project Fund
- Continued implementation of the Public Utilities and Water Pollution Control Plant's Capital Improvement Plan. No new projects were added in fiscal year 2014-2015, but there were continued construction of the Lift Station 3-4 Replacement, the 2013 Water

Source Capital Project Fund and the Public Works Capital Projects Fund which include the pump stations, SCADA improvements and water and sewer line extensions.

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

Figure 4

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Land	\$ 32,461,335	\$ 32,461,335	\$ 529,311	\$ 529,311	\$ 32,990,646	\$ 32,990,646
Construction in progress	5,619,360	5,472,676	5,855,435	27,689,456	11,474,795	33,162,132
Buildings	32,349,033	31,756,307	13,353,929	14,082,839	45,702,962	45,839,146
Water pollution control plant	-	-	23,781,695	(627,955)	23,781,695	(627,955)
Water pollution control lines	-	-	4,797,600	5,191,735	4,797,600	5,191,735
Water and sewer systems	-	-	23,221,279	24,320,559	23,221,279	24,320,559
Equipment	4,386,168	5,848,060	443,902	451,542	4,830,070	6,299,602
Vehicles	2,499,876	1,922,861	31,304	20,372	2,531,180	1,943,233
Total	\$ 77,315,772	\$ 77,461,239	\$ 72,014,455	\$ 71,657,859	\$ 149,330,227	\$ 149,119,098

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, 2015, Moore County had total bonded debt outstanding of \$72,265,378 all of which is debt backed by the full faith and credit of the County.

Moore County's Outstanding Debt

Figure 5

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
General obligation bonds	\$ 60,230,000	\$ 64,805,000	\$ 12,035,378	\$ 12,218,378	\$ 72,265,378	77,023,378
Limited obligation bonds	22,040,000	24,085,000	7,385,000	7,705,000	29,425,000	31,790,000
Revolving loans	-	-	20,951,406	20,452,153	20,951,406	20,452,153
Notes payable	51,017	100,940	149,286	219,010	200,303	319,950
Capital lease payable	234,844	351,829	-	-	234,844	351,829
Total	\$ 82,555,861	\$ 89,342,769	\$ 40,521,070	\$ 40,594,541	\$ 123,076,931	\$ 129,937,310

Moore County's total debt decreased by \$6,860,379 (5.3%) during the fiscal year, primarily due to the planned retirement of general obligation bonds and notes payable.

As mentioned in the financial highlights section of this document, Moore County's bond ratings were upgraded in spring 2009 to AA rating from Standard and Poor's Corporation and maintained

its Aa2 Moody's rating. This bond rating is an indication of the sound financial condition of Moore County. Moore County'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 Moore County is \$906,748,398. The North West Moore Water District has authorized, but unissued bonds of \$16,000,000.

Additional information regarding Moore County's long-term debt can be found in note 10 on pages 58-66 of this report.

Economic Factors and Next Year's Budgets and Rates

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

Moore County'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 2013 was \$40,758. As of June 2015, our unemployment rate was 6.1%.

The total tax base which includes real property, personal property, motor vehicles and public service company values is reduced from the previous year estimate due to the county-wide revaluation performed in FY2015. Due to the past economic recession and slow recovery process, the FY2016 budget will remain modest as have budgets in recent years. It is anticipated that the property tax revenue, as well as the sales tax will be steady during FY2016. The 10 Year Capital Improvement Plan will be altered to align the plan goals with the fiscal reality. The County has not been as adversely affected by the economic recession as other peer counties. As part of a region which is poised for growth with the expansion of neighboring Ft. Bragg, world class golf at Pinehurst, and continued business spin off from the Research Triangle Park, the future budget outlook is positive.

Budget Highlights for the Fiscal Ending June 30, 2016

Governmental Activities: The FY 2016 budget included minimum increase from prior year budgets as a result of slight increase in sales taxes, property taxes and other revenues. In fiscal year 2016, due to the revaluation, property tax revenues were reduced from the prior year and sales tax revenues were forecast with little growth in recognition of steady consumer spending habits. The budget is balanced without a property tax increase.

Business-type Activities: Water and sewer rates increased for FY2016 primarily due to the 2013 Water Source Capital Project and other capital projects.

Requests for Information

This report is designed to provide an overview of the Moore County's finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be directed to Financial Services, Moore County, Post Office Box 905, 206 South Ray Street, Carthage, North Carolina, 28327.

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Net Position
June 30, 2015**

	Component Units					
	Governmental Activities	Business Type Activities	Total Primary Government	Convention and Visitors Bureau	Moore County ABC Board	Moore County Airport Authority
Assets						
Cash	\$ 8,756,264	\$ 2,681,849	\$ 11,438,113	\$ 388,824	\$ 2,549,477	\$ 1,270,433
Investments	41,866,777	2,334,783	44,201,560	-	-	198,725
Receivables:						
Property taxes (net of allowances for uncollectible taxes of \$169,000)	999,067	-	999,067	-	-	-
Interest	1,660	-	1,660	-	-	-
Returned checks	4,737	-	4,737	-	-	-
Accounts receivable, (net)	890,712	2,118,564	3,009,276	130,136	442	79,234
Due from other governments and agencies	6,967,458	85,921	7,053,379	-	-	-
Internal balances	(4,100,000)	4,100,000	-	-	-	-
Prepaid expenses	270,084	-	270,084	-	6,759	13,679
Participation agreement receivable	-	-	-	-	-	-
Inventories	106,781	701,554	808,335	-	704,643	53,595
Accrued interest	-	-	-	-	3,417	-
Restricted cash and investments	6,397,600	449,025	6,846,625	-	-	-
Net pension asset	2,599,309	228,710	2,828,019	28,721	28,898	35,444
Capital assets, Depreciable, net of depreciation	39,235,077	65,629,709	104,864,786	4,915	471,959	1,737,154
Capital assets, Non-depreciable	38,080,695	6,384,746	44,465,441	-	263,902	-
Total assets	142,076,221	84,714,861	226,791,082	552,596	4,029,497	3,388,264
Deferred Outflows of Resources	1,852,307	163,270	2,015,577	27,891	25,481	27,863
Liabilities						
Accounts payable and accrued liabilities	3,471,556	988,214	4,459,770	96,846	790,103	53,764
Accrued expenses	284,067	137,193	421,260	-	-	44,208
Advance from grantors	633,830	-	633,830	-	-	-
Prepaid fees	-	83,656	83,656	-	-	42,194
Prepaid antenna licenses	-	106,574	106,574	-	-	-
Prepaid taxes	-	763	763	-	-	-
Payable from restricted assets	323,083	449,025	772,108	-	-	-
Long-term liabilities:						
Due within one year	7,853,882	1,851,369	9,705,251	28,441	-	122,547
Due in more than one year	97,846,146	40,737,734	138,583,880	147,884	108,897	1,240,713
Total liabilities	110,412,564	44,354,528	154,767,092	273,171	899,000	1,503,426
Deferred inflows of resources	5,717,164	563,465	6,280,629	69,999	70,891	77,960
Net position						
Net investment in capital assets	53,345,464	30,987,073	84,332,537	4,915	735,861	538,446
Restricted for:						
Stabilization by state statute	28,421,668	-	28,421,668	130,136	-	-
Health - Medicaid Assistance Program	305,643	-	305,643	-	-	-
Human services	60,316	-	60,316	-	-	-
Solid Waste - White Goods Program	399,435	-	399,435	-	-	-
Register of Deeds	101,935	-	101,935	-	-	-
Emergency Telephone System	968,205	-	968,205	-	-	-
Fire protection	169,518	-	169,518	-	-	-
Future Parks & Recreation expenditures	27,168	-	27,168	-	-	-
Working capital	-	-	-	-	283,280	-
Tourism	-	-	-	102,266	-	-
Unrestricted	(56,000,552)	8,973,065	(47,027,487)	-	2,065,946	1,296,295
Total net position	\$ 27,798,800	\$ 39,960,138	\$ 67,758,938	\$ 237,317	\$ 3,085,087	\$ 1,834,741

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Activities
For the Fiscal Year Ended June 30, 2015**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position							
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units				
					Governmental Activities	Business-type Activities	Total	Convention and Visitors Bureau	Moore County ABC Board	Moore County Airport Authority		
Primary government:												
Governmental activities:												
General government	\$ 11,769,712	\$ 2,360,452	\$ 44,867	\$ -	\$ (9,364,393)	\$ -	\$ (9,364,393)	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	23,106,410	3,860,514	1,482,646	-	(17,763,250)	-	(17,763,250)	-	-	-	-	-
Environmental protection and community development	5,803,326	1,960,768	104,522	285,158	(3,452,878)	-	(3,452,878)	-	-	-	-	-
Human services	18,082,273	657,095	11,342,483	1,948	(6,080,747)	-	(6,080,747)	-	-	-	-	-
Cultural and recreational	1,097,137	223,804	4,827	-	(868,506)	-	(868,506)	-	-	-	-	-
Education	35,317,169	-	-	513,411	(34,803,758)	-	(34,803,758)	-	-	-	-	-
Debt service - interest	3,654,351	-	-	-	(3,654,351)	-	(3,654,351)	-	-	-	-	-
Total governmental activities	<u>98,830,378</u>	<u>9,062,633</u>	<u>12,979,345</u>	<u>800,517</u>	<u>(75,987,883)</u>	<u>-</u>	<u>(75,987,883)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
				13,779,862								
Business-type activities:												
Water Pollution Control Plant	4,186,961	4,764,203	-	-	-	577,242	577,242	-	-	-	-	-
Public utilities	9,329,840	9,665,342	-	-	-	335,502	335,502	-	-	-	-	-
East Moore water district	2,130,530	1,707,991	-	-	-	(422,539)	(422,539)	-	-	-	-	-
Total business-type activities	<u>15,647,331</u>	<u>16,137,536</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>490,205</u>	<u>490,205</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 114,477,709</u>	<u>\$ 25,200,169</u>	<u>\$ 12,979,345</u>	<u>\$ 800,517</u>	<u>(75,987,883)</u>	<u>490,205</u>	<u>(75,497,678)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Component units:												
Convention and Visitors Bureau	\$ 1,331,491	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,331,491)	\$ -	\$ -	\$ -	\$ -
Moore County ABC Board	7,049,068	7,364,748	-	-	-	-	-	-	315,680	-	-	-
Moore County Airport Authority	2,444,010	2,372,423	-	-	-	-	-	-	-	-	(71,587)	-
Total component units	<u>\$ 10,824,569</u>	<u>\$ 9,737,171</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,331,491)</u>	<u>315,680</u>	<u>-</u>	<u>(71,587)</u>	<u>-</u>
General revenues:												
Property taxes					62,710,481	-	62,710,481	-	-	-	-	-
Sales taxes					14,868,247	-	14,868,247	-	-	-	-	-
Net room occupancy taxes					-	-	-	1,278,127	-	-	-	-
Other taxes and licenses					262,653	-	262,653	-	-	-	-	-
Unrestricted intergovernmental revenues					1,758,130	-	1,758,130	-	-	-	-	-
Donations					112,870	-	112,870	-	-	-	-	-
Investment income					310,425	33,107	343,532	-	4,496	-	1,556	-
Other revenues					176,062	5,135	181,197	101,308	-	-	141,668	-
Payments from component units					345,093	-	345,093	-	-	-	-	-
Total general revenues					<u>80,543,961</u>	<u>38,242</u>	<u>80,582,203</u>	<u>1,379,435</u>	<u>4,496</u>	<u>-</u>	<u>143,224</u>	<u>-</u>
Change in net position					4,556,078	528,447	5,084,525	47,944	320,176	-	71,637	-
Net position- beginning					26,220,424	40,308,053	66,528,477	228,617	2,805,208	-	1,801,287	-
Restatement					(2,977,702)	(876,362)	(3,854,064)	(39,244)	(40,297)	-	(38,183)	-
Beginning of year as restated					<u>23,242,722</u>	<u>39,431,691</u>	<u>62,674,413</u>	<u>189,373</u>	<u>2,764,911</u>	<u>-</u>	<u>1,763,104</u>	<u>-</u>
Net position - ending					<u>\$ 27,798,800</u>	<u>\$ 39,960,138</u>	<u>\$ 67,758,938</u>	<u>\$ 237,317</u>	<u>\$ 3,085,087</u>	<u>\$ -</u>	<u>\$ 1,834,741</u>	<u>\$ -</u>

COUNTY OF MOORE, NORTH CAROLINA

**Balance Sheet
Governmental Funds
June 30, 2015**

	General	Capital Reserve For Governmental Projects	Nonmajor Governmental Funds	Total Governmental Funds
Assets				
Cash	\$ 1,545,858	\$ 656,219	\$ 4,727,796	\$ 6,929,873
Investments	41,866,777	-	-	41,866,777
Receivables:				
Property taxes (net of allowance for uncollectible taxes of \$169,000 at June 30, 2015)	749,766	-	136,837	886,603
Interest	1,660	-	-	1,660
Returned checks	4,737	-	-	4,737
Accounts receivable	-	-	872,483	872,483
Due from other governments and agencies	6,843,917	-	123,541	6,967,458
Due from other funds	-	19,500,000	-	19,500,000
Prepaid items	270,084	-	-	270,084
Inventories	106,781	-	-	106,781
Restricted cash and investments	971,014	-	5,426,586	6,397,600
Total assets	<u>\$ 52,360,594</u>	<u>\$ 20,156,219</u>	<u>\$ 11,287,243</u>	<u>\$ 83,804,056</u>
Liabilities				
Accounts payable and accrued liabilities	\$ 2,526,050	\$ -	\$ 406,055	\$ 2,932,105
Advance from grantors	-	-	633,830	633,830
Due to general fund	-	-	-	-
Due to other funds	23,583,000	-	17,000	23,600,000
Accounts payable from restricted assets	-	-	323,083	323,083
Total liabilities	<u>26,109,050</u>	<u>-</u>	<u>1,379,968</u>	<u>27,489,018</u>
Deferred inflows of resources				
Property tax receivable	749,766	-	100,573	850,339
EMS receivable	-	-	36,264	36,264
Prepaid taxes	16,042	-	107	16,149
Total deferred inflows of resources	<u>765,808</u>	<u>-</u>	<u>136,944</u>	<u>902,752</u>
Fund balances				
Nonspendable				
Inventories	106,781	-	-	106,781
Long-term receivables	479,532	-	-	479,532
Prepaid items	270,084	-	-	270,084
Restricted for:				
Stabilization by state statute	7,089,668	19,500,000	1,832,000	28,421,668
Health - Medicaid Assistance Program	305,643	-	-	305,643
Human services	-	-	60,316	60,316
Solid Waste - White Goods Program	399,435	-	-	399,435
Register of Deeds	101,935	-	-	101,935
Financing agreement compliance	-	-	4,792,756	4,792,756
Emergency Telephone System	-	-	968,205	968,205
Fire protection	-	-	169,518	169,518
Future Parks & Recreation expenditures	-	-	27,168	27,168
Committed fund balance				
Tax Revaluation	164,001	-	-	164,001
Committed for general government	-	656,219	645,786	1,302,005
Committed for public safety	-	-	368,326	368,326
Committed for cultural and recreational	-	-	1,125	1,125
Assigned fund balance				
Subsequent year's expenditures	-	-	833,355	833,355
Assigned for public safety	-	-	601,115	601,115
Assigned for environmental protection	-	-	52,387	52,387
Unassigned fund balance				
General fund	16,568,657	-	-	16,568,657
Special revenue funds	-	-	(319,301)	(319,301)
Capital project funds	-	-	(262,425)	(262,425)
Total fund balances	<u>25,485,736</u>	<u>20,156,219</u>	<u>9,770,331</u>	<u>55,412,286</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 52,360,594</u>	<u>\$ 20,156,219</u>	<u>\$ 11,287,243</u>	<u>\$ 83,804,056</u>

COUNTY OF MOORE, NORTH CAROLINA
Reconciliation of the Balance Sheet of Governmental Funds to the
Statement of Net Position
June 30, 2015

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

Ending fund balance - governmental funds	\$ 55,412,286
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	77,315,772
Pension asset	2,599,309
Contributions to pension plans in the current fiscal year are deferred outflows of resources on the Statement of Net Position	1,663,868
Other long-term assets are not available to pay for current-period expenditures and, therefore, are unavailable in the funds.	112,465
Deferred charges in governmental activities is not reported in the funds.	188,439
Pension related deferrals	(5,701,015)
Deferred inflows of resources for taxes receivable	886,603
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	(2,285,936)
Internal service funds are used by management to charge the costs of risk management costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	1,274,749
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds.	(284,067)
Long-term liabilities, including bonds payable, and other postemployment benefits, are not due and payable in the current period and therefore are not reported in the funds.	<u>(103,383,673)</u>
Net position of governmental activities	<u><u>\$ 27,798,800</u></u>

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2015**

	General	Capital Reserve For Governmental Projects	Nonmajor Governmental Funds	Total Governmental Funds
Revenues				
Property taxes	\$ 56,860,427	\$ -	\$ 5,757,878	\$ 62,618,305
Sales taxes	14,868,247	-	-	14,868,247
Other taxes and licenses	262,653	-	-	262,653
Unrestricted intergovernmental revenues	1,758,130	-	-	1,758,130
Restricted intergovernmental revenues	11,266,900	-	2,415,336	13,682,236
Charges for services	5,298,279	-	3,764,354	9,062,633
Investment income	111,221	-	6,538	117,759
Donations	112,720	-	150	112,870
Other revenues	130,951	-	45,111	176,062
Payments from component units	345,093	-	-	345,093
Total revenues	91,014,621	-	11,989,367	103,003,988
Expenditures				
Current:				
General government	9,032,299	-	-	9,032,299
Public safety	11,979,049	-	9,715,939	21,694,988
Environmental protection and community development	3,724,621	-	110,692	3,835,313
Human services	16,235,532	-	1,085,786	17,321,318
Cultural and recreational	1,082,028	-	3,732	1,085,760
Education	32,907,887	-	-	32,907,887
Grants - other	1,091,899	-	-	1,091,899
Capital outlay	1,621,543	-	6,551,000	8,172,543
Debt service:				
Principal	6,763,448	-	23,459	6,786,907
Interest	3,578,067	-	4,059	3,582,126
Total expenditures	88,016,373	-	17,494,667	105,511,040
Excess (deficiency) of revenues over (under) expenditures	2,998,248	-	(5,505,300)	(2,507,052)
Other financing sources (uses)				
Transfers from other funds	1,475,851	10,202,922	2,546,577	14,225,350
Transfers to other funds	(11,405,148)	(2,789,475)	(30,727)	(14,225,350)
Proceeds from sale of capital assets	44,867	-	52,759	97,626
Total other financing sources (uses)	(9,884,430)	7,413,447	2,568,609	97,626
Net change in fund balances	(6,886,182)	7,413,447	(2,936,691)	(2,409,426)
Fund balance - beginning previously reported	31,779,675	12,742,772	12,707,022	57,229,469
Restatement	592,243	-	-	592,243
Fund balance - beginning as restated	32,371,918	12,742,772	12,707,022	57,821,712
Fund balance - ending	\$ 25,485,736	\$ 20,156,219	\$ 9,770,331	\$ 55,412,286

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, 2015

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

Net change in fund balances - total governmental funds	\$ (2,409,426)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay expense exceeds depreciation expense.	(145,467)
Expenses reported on fund statements that are capitalized on government-wide statements - refunding costs.	(94,220)
Contributions to the pension plan in the current fiscal year are not included on the Statement of Activities	1,661,236
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	92,176
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.	(121,372)
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds.	21,995
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.	4,513,755
Internal service funds are used by management to charge the costs of property management, management information services and risk management costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	<u>1,037,401</u>
Change in net position of governmental activities	<u>\$ 4,556,078</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, 2015**

	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
REVENUES				
Property taxes	\$ 56,193,569	\$ 56,193,569	\$ 56,860,427	\$ 666,858
Sales taxes	13,940,827	13,940,827	14,868,247	927,420
Other taxes and licenses	169,000	169,000	262,653	93,653
Unrestricted intergovernmental revenues	1,307,000	1,307,000	1,758,130	451,130
Restricted intergovernmental revenues	10,812,761	11,005,150	11,266,900	261,750
Investment income	145,000	145,000	111,221	(33,779)
Charges for services	4,827,563	5,056,068	5,298,279	242,211
Donations	134,385	143,070	112,720	(30,350)
Other revenues	26,500	42,609	130,951	88,342
Payments from component units	346,000	346,000	457,805	111,805
Total revenues	<u>87,902,605</u>	<u>88,348,293</u>	<u>91,127,333</u>	<u>2,779,040</u>
EXPENDITURES				
Current:				
General government	9,430,161	9,929,213	9,032,299	896,914
Public safety	11,970,485	12,321,082	11,979,049	342,033
Environmental protection and community development	3,942,306	3,961,841	3,724,621	237,220
Human services	17,280,522	17,669,017	16,235,532	1,433,485
Cultural and recreational	1,150,077	1,176,788	1,082,028	94,760
Education	31,380,204	34,336,896	32,907,887	1,429,009
Grants - other	2,027,122	1,327,300	1,091,899	235,401
Capital outlay	868,683	2,214,280	1,621,543	592,737
Debt service:				
Principal	6,763,450	6,763,450	6,763,448	2
Interest	3,578,086	3,578,086	3,578,067	19
Total expenditures	<u>88,391,096</u>	<u>93,277,953</u>	<u>88,016,373</u>	<u>5,261,580</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(488,491)</u>	<u>(4,929,660)</u>	<u>3,110,960</u>	<u>8,040,620</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	468,491	1,485,124	1,475,851	(9,273)
Transfers to other funds	-	(7,631,053)	(7,631,199)	(146)
Sale of capital assets	20,000	20,000	44,867	24,867
Fund balance appropriated	-	11,055,589	-	(11,055,589)
Total other financing sources (uses)	<u>488,491</u>	<u>4,929,660</u>	<u>(6,110,481)</u>	<u>(11,040,141)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>(2,999,521)</u>	<u>\$ (2,999,521)</u>
Reconciliation from budgetary basis of accounting to modified accrual basis				
Current year note receivable payments			(112,712)	
Net change in fund balance modified accrual			<u>(3,112,233)</u>	
Fund balance - beginning previously reported			28,005,726	
Restatement			<u>592,243</u>	
Fund balance - beginning as restated			<u>28,597,969</u>	
FUND BALANCE - ENDING			<u>25,485,736</u>	
A legally budgeted Capital Reserve Fund for Debt Service is consolidated into the General Fund for reporting purposes:				
Transfer to General Fund			(684,928)	
Transfer to capital reserve for governmental projects			(3,089,021)	
Fund Balance, Beginning			3,773,949	
Fund Balance, Ending			<u>\$ 25,485,736</u>	

MOORE COUNTY, NORTH CAROLINA

Statement of Net Position
Proprietary Funds
June 30, 2015

	Enterprise Funds				
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Water District Fund	Total	Internal Service Funds
Assets					
Current assets					
Cash	\$ 1,067,728	\$ 1,131,919	\$ 482,202	\$ 2,681,849	\$ 1,826,391
Investments	188,416	2,146,367	-	2,334,783	-
Accounts receivable	407,176	1,190,834	520,554	2,118,564	18,229
Due from other governments and agencies	-	85,921	-	85,921	-
Due from other funds	4,100,000	-	-	4,100,000	-
Inventories	353,014	348,540	-	701,554	-
Restricted cash and investment	-	356,775	92,250	449,025	-
Total current assets	6,116,334	5,260,356	1,095,006	12,471,696	1,844,620
Noncurrent assets					
Net pension asset	76,237	152,473	-	228,710	-
Capital assets					
Land and construction in progress	1,449,826	4,912,922	21,998	6,384,746	-
Other capital assets, net of depreciation	28,643,436	23,641,101	13,345,172	65,629,709	-
Total noncurrent assets	30,169,499	28,706,496	13,367,170	72,243,165	-
Total assets	36,285,833	33,966,852	14,462,176	84,714,861	1,844,620
DEFERRED OUTFLOWS OF RESOURCES	54,423	108,847	-	163,270	-
Liabilities					
Current liabilities					
Accounts payable and accrued liabilities	212,963	695,773	79,478	988,214	131,403
Customer deposits - payable from restricted assets	-	356,775	92,250	449,025	-
Accrued interest	65,688	31,157	40,348	137,193	-
Prepaid utility fees	-	73,084	10,572	83,656	-
Prepaid antenna licenses	-	106,574	-	106,574	-
Prepaid taxes	-	763	-	763	-
Insurance claims payable	-	-	-	-	408,048
Current maturities of long-term debt	1,070,955	589,914	190,500	1,851,369	-
Total current liabilities	1,349,606	1,854,040	413,148	3,616,794	539,451
Noncurrent liabilities					
Notes payable	17,980,199	1,876,269	-	19,856,468	-
Bonds payable	-	7,524,667	11,844,878	19,369,545	-
Accrued vacation benefits	34,957	74,008	-	108,965	6,935
Accrued compensation benefits	-	1,631	-	1,631	-
Other postemployment benefits	446,253	954,872	-	1,401,125	23,485
Total noncurrent liabilities	18,461,409	10,431,447	11,844,878	40,737,734	30,420
Total liabilities	19,811,015	12,285,487	12,258,026	44,354,528	569,871
DEFERRED INFLOWS OF RESOURCES	187,822	375,643	-	563,465	-
Net position					
Net investment in capital assets	11,058,608	18,596,673	1,331,792	30,987,073	-
Unrestricted net position	5,282,811	2,817,896	872,358	8,973,065	1,274,749
Total net position	\$ 16,341,419	\$ 21,414,569	\$ 2,204,150	\$ 39,960,138	\$ 1,274,749

MOORE COUNTY, NORTH CAROLINA
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2015

	Enterprise Funds				Internal Service Funds
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Water District Fund	Total	
Operating revenues					
Charges for services	\$ 4,749,510	\$ 9,535,655	\$ 1,707,991	\$ 15,993,156	\$ 8,414,389
Other revenues	14,693	129,687	-	144,380	-
Total operating revenues	<u>4,764,203</u>	<u>9,665,342</u>	<u>1,707,991</u>	<u>16,137,536</u>	<u>8,414,389</u>
Operating expenses					
Salaries and fringe benefits	988,202	2,221,346	-	3,209,548	78,219
Operational expenses	923,693	4,530,987	680,152	6,134,832	1,559
Professional services	73,193	390,045	227,024	690,262	-
Repairs and maintenance	65,798	662,765	-	728,563	-
Depreciation	1,717,924	1,163,242	725,626	3,606,792	-
Administrative costs	-	-	-	-	984,600
Hospitalization benefits and insurance premiums	-	-	-	-	6,020,152
Wellness Clinic	-	-	-	-	292,458
Total operating expenses	<u>3,768,810</u>	<u>8,968,385</u>	<u>1,632,802</u>	<u>14,369,997</u>	<u>7,376,988</u>
Operating income (loss)	<u>995,393</u>	<u>696,957</u>	<u>75,189</u>	<u>1,767,539</u>	<u>1,037,401</u>
Nonoperating revenue (expense)					
Investment income	34	33,073	-	33,107	-
Gain on disposal of capital assets	-	5,135	-	5,135	-
Interest	(418,151)	(361,455)	(497,728)	(1,277,334)	-
Total nonoperating revenue (expense)	<u>(418,117)</u>	<u>(323,247)</u>	<u>(497,728)</u>	<u>(1,239,092)</u>	<u>-</u>
Income (loss) before contributions and transfers	577,276	373,710	(422,539)	528,447	1,037,401
Transfers out	(2,147,501)	(382,636)	-	(2,530,137)	-
Transfers from other funds	<u>382,636</u>	<u>2,147,501</u>	<u>-</u>	<u>2,530,137</u>	<u>-</u>
Change in net position	(1,187,589)	2,138,575	(422,539)	528,447	1,037,401
Total net position - beginning	18,190,749	19,490,615	2,626,689	40,308,053	237,348
Restatement	(661,741)	(214,621)	-	(876,362)	-
Beginning of year, as restated	<u>17,529,008</u>	<u>19,275,994</u>	<u>2,626,689</u>	<u>39,431,691</u>	<u>237,348</u>
Total net position - ending	<u>\$ 16,341,419</u>	<u>\$ 21,414,569</u>	<u>\$ 2,204,150</u>	<u>\$ 39,960,138</u>	<u>\$ 1,274,749</u>

MOORE COUNTY, NORTH CAROLINA

**Statement of Cash Flows
Proprietary Funds**

For the Fiscal Year Ended June 30, 2015

	Enterprise Funds			Total	Internal Service Funds
	Water Pollution Control Plant Fund	Public Utilities Fund	East Moore Fund		
Cash flows from operating activities					
Cash received from customers	\$ 5,146,252	\$ 9,626,828	\$ 1,670,092	\$ 16,443,172	\$ -
Cash paid for goods and services	(1,244,733)	(5,864,623)	(914,980)	(8,024,336)	(7,450,042)
Cash paid to employees for services	(977,907)	(2,200,720)	-	(3,178,627)	(73,829)
Cash received for interfund services	-	-	-	-	8,396,160
Other operating revenue	14,693	129,687	-	144,380	-
Net cash provided (used) by operating activities	<u>2,938,305</u>	<u>1,691,172</u>	<u>755,112</u>	<u>5,384,589</u>	<u>872,289</u>
Cash flows from (to) noncapital financing					
Due to general fund	(4,100,000)	-	-	(4,100,000)	-
Transfer in	382,636	2,147,501	-	2,530,137	-
Transfer out	(2,147,501)	(382,636)	-	(2,530,137)	-
Net cash provided (used) by noncapital financing	<u>(5,864,865)</u>	<u>1,764,865</u>	<u>-</u>	<u>(4,100,000)</u>	<u>-</u>
Cash flows from capital and related financing activities					
Proceeds from disposal of capital assets	-	5,135	-	5,135	-
Federal/State revolving loan proceeds	2,089,109	651,319	-	2,740,428	-
Principal payments on long-term debt	(1,054,455)	(517,636)	(183,000)	(1,755,091)	-
Interest paid	(421,800)	(360,781)	(498,339)	(1,280,920)	-
Purchase of capital assets	(43,380)	(3,920,008)	-	(3,963,388)	-
Net cash provided (used) by capital and related financing activities	<u>569,474</u>	<u>(4,141,971)</u>	<u>(681,339)</u>	<u>(4,253,836)</u>	<u>-</u>
Cash flows from investing activities					
Investment income	34	1,428	-	1,462	-
Net cash provided by investing activities	<u>34</u>	<u>1,428</u>	<u>-</u>	<u>1,462</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents/investments	<u>(2,357,052)</u>	<u>(684,506)</u>	<u>73,773</u>	<u>(2,967,785)</u>	<u>872,289</u>
Cash and cash equivalents/investments					
Beginning of year	<u>3,613,196</u>	<u>4,319,567</u>	<u>500,679</u>	<u>8,433,442</u>	<u>954,102</u>
End of year	<u>\$ 1,256,144</u>	<u>\$ 3,635,061</u>	<u>\$ 574,452</u>	<u>\$ 5,465,657</u>	<u>\$ 1,826,391</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities					
Operating income (loss)	\$ 995,393	\$ 696,957	\$ 75,189	\$ 1,767,539	\$ 1,037,401
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	1,717,924	1,163,242	725,626	3,606,792	-
Pension expense	4,275	8,549	-	12,824	-
Change in assets, liabilities, and deferred outflows and inflows of resources					
(Increase) decrease in receivables	396,742	10,984	(55,945)	351,781	(18,229)
(Increase) decrease in inventories	(57,220)	35,835	6,376	(15,009)	-
Increase (decrease) in accounts payable	(120,395)	(307,727)	(14,180)	(442,302)	(150,598)
Increase (decrease) in accrued vacation payable	3,337	(497)	-	2,840	943
Increase (decrease) in accrued compensation payable	-	1,598	-	1,598	-
(Increase) decrease in deferred outflows of resources for pensions	(54,423)	(108,847)	-	(163,270)	-
Increase (decrease) in OPEB payable	52,672	110,889	-	163,561	2,772
Increase (decrease) in customer deposit & prepaid fees	-	80,189	18,046	98,235	-
Total adjustments	<u>1,942,912</u>	<u>994,215</u>	<u>679,923</u>	<u>3,617,050</u>	<u>(165,112)</u>
Net cash provided by operating activities	<u>\$ 2,938,305</u>	<u>\$ 1,691,172</u>	<u>\$ 755,112</u>	<u>\$ 5,384,589</u>	<u>\$ 872,289</u>

COUNTY OF MOORE, NORTH CAROLINA

**Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2015**

	Agency Funds
Assets	
Cash	\$ 211,674
Property taxes (net allowance for uncollectible taxes of \$50,500)	200,817
Due from other governments and agencies	152,416
Total assets	<u>\$ 564,907</u>
Liabilities	
Miscellaneous liabilities	\$ 133,615
Intergovernmental payable - Towns	431,292
Total liabilities	<u>\$ 564,907</u>

County of Moore, North Carolina
Notes to the Financial Statements
For the Fiscal Year Ended
June 30, 2015

Note 1.

Summary of Significant Accounting Policies

The accounting policies of Moore County 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 – Governmental Fund Types
Convention and Visitors CVB

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 Moore County Commissioners adopted a resolution levying this tax on May 14, 1987 in Senate Bill 138. In June 2011, 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 administrative office listed below.

Convention and Visitors Bureau
10677 U.S. Hwy. 15-501
Southern Pines, NC 28387

Moore County Industrial Facility and Pollution Control Financing Authority

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

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

Component Units – Proprietary Fund Types

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.

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 and the Airport Authority may be obtained at their respective administrative offices listed below.

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

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 Moore County Board of 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 Moore County has the operational responsibility of EMWD. The Board of County Commissioners serves as the EMWD Board of Directors. The district does not issue separate financial statements.

North West Moore Water District

On July 21, 2003 the Moore County Board of Commissioners, by resolution, formed the North West Moore Water District (NWMWD) to provide municipal water services for specified districts in the northern and western areas of Moore County. The Component Unit's governing body is substantively the same as the governing body of the primary government, and Moore 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 as of June 30, 2015. The district does not issue separate financial statements nor did the district have any transactions for the year ended June 30, 2015.

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 and investment earnings, result from non-exchange transactions or 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.

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

The County reports the following non-major governmental funds:

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

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

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

2015 Dixie Softball World Series Fund – Accounts for the revenue sources and expenditures related to 2015 Dixie Softball World Series Fund.

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

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

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

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

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

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.

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.

The County reports all of its enterprise funds as major:

Water Pollution Control Plant Fund

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

WPCP Capital Project Fund - Accounts for the multi-year capital projects such as improving and expanding the Water Pollution Control Plant. This fund is consolidated into the WPCP Fund.

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.

Interceptor Sewer Rehabilitation Capital Project Fund – Accounts for the costs related to the Interceptor Sewer Rehabilitation Capital Project funded with North Carolina State Emergency Revolving Loan through the North Carolina Department of Environment and Natural Resources and local funds. This fund is consolidated into the Public Utilities Fund.

Public Utilities Fund

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

Utilities ARRA Capital Project Fund - Accounts for the costs related to the Lake Pinehurst Lift Station Replacement project funded by the American Recovery & Reinvestment Act and local funds. 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.

Midland Road Waterline Upgrade Capital Project Fund - Accounts for the costs related to the Midland Road Waterline Upgrade project funded by private contributions, local funds and NC Rural Center Grant. This fund is consolidated into the Public Utilities Fund.

Vass Wastewater System Improvement Capital Project Fund - Accounts for the costs related to the Vass Wastewater System Improvement project funded by local funds and NC Rural Center Grant. This fund is consolidated into the Public Utilities Fund.

Lift Station 3-4 Replacement Capital Project Fund - Accounts for the costs related to the Lift Station 3-4 Replacement Capital Project funded with the Clean Water State Revolving Fund Loan through the North Carolina Department of Environment and Natural Resources. This fund is consolidated into the Public Utilities Fund.

Edgewood Terrace Water Main Capital Project Fund – Accounts for the costs related to the Edgewood Terrace Water Main Capital Project funded with the Clean Water Bond Supplemental Grant program through the North Carolina Rural Economic Development Center and local funds. This fund is consolidated into the Public Utilities Fund.

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

Public Works Capital Project Fund – Accounts for the costs related to several projects such as the pump stations, SCADA Improvements and water and sewer line extensions funded with local funds. This fund is consolidated into the Public Utilities Fund.

East Moore Water District Fund

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

The County reports the following fund types:

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

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

C. Measurement Focus and Basis of Accounting

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

Government-wide, Proprietary, and Fiduciary Fund Financial Statements. The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus, except agency funds which do not have a measurement focus. The government-wide and proprietary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

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

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

Governmental Fund Financial Statements. Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

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

Sales taxes and certain intergovernmental revenues, such as the utilities franchise tax, collected and held by the State at year-end on behalf of the County are recognized as revenue. Intergovernmental revenues and sales and services are not susceptible to accrual because generally they are not measurable until received in cash. All taxes, including those dedicated for specific purposes are reported as general revenues rather 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.

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 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 may also transfer amounts up to and including \$50,000 between the General Fund and other funds with a monthly report on such transfers to the County Commissioners. During the year several amendments to the original budget became necessary, the effects of which were not material.

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 securities of the NCCMT cash portfolio, a SEC-Registered (2a-7) money market mutual fund, are valued at fair value, which is NCCMT's share price.

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 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 were originally issued. The funds which total is \$4,792,756 are invested in the North Carolina Capital Management Trust.

The Grants fund also has a cash balance of \$633,830. 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 General Fund also has \$305,643 cash restricted for Medicaid expenses purposes in the Health department. The amount of \$164,001 was also committed for Tax Revaluation and is classified as restricted cash because its use is restricted per North Carolina General Statute 153A-150. \$101,935 was restricted for Register of Deeds per North Carolina General Statute 161-11.3 to be expended on computer and imaging technology. Finally, there is a balance of \$399,435 for the White Goods Account and is restricted for the management of discarded white goods per North Carolina General Statute 130A-309.82.

These funds are invested in a First Bank checking account and the North Carolina Capital Management Trust.

Customer deposits held by the County before any services are supplied are restricted to the service for which the deposit was collected. Public Utilities fund and EMWD have \$356,775 and \$92,250 in customer deposits, respectively.

I. Ad Valorem Taxes Receivable and Deferred Revenues

In accordance with State law [G.S. 105-347 and 159-13(a)], the County levies ad valorem taxes, except for ad valorem taxes on certain vehicles, on July 1, the beginning of the fiscal year, and these taxes are due on September 1 (lien date); however, no interest or penalties are assessed until the following January 6. The taxes are based on the assessed values as of January 1, 2014. As allowed by State law, the County has established a schedule of discounts that apply to taxes that are paid prior to the due date. In the County's General Fund, ad valorem tax revenues are reported net of such discounts.

J. Allowances for Doubtful Accounts

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

K. Inventory

The inventories of the County and its Component Units are valued at the lower of cost or market, using the first-in, first-out (FIFO) method except for inventory in the General Fund which is valued at cost using the average cost method.

The CVB had no inventory as of June 30, 2015.

The inventories of the County, the ABC Board and the Airport Authority consist of materials and supplies held for consumption or resale. In each case the cost is recorded as an expense when the inventory is consumed or sold.

L. Prepaid Items

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

M. Capital Assets

Minimum capitalization costs for the year ending June 30, 2015, were \$5,000 for all classes of assets. 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 are listed at market value at the time of donation. 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 – 20 years
Furniture/equipment	3 – 7 years
Vehicles	3 – 5 years
Leasehold improvements	5 – 40 years

All assets acquired prior to July 1, 1994 including buildings, hangars, runways, and other capital assets used by the Airport Authority are owned by the County of Moore. Non-grant equipment and furnishings acquired after July 1, 1994 are recorded by the Airport Authority at original cost at the time of acquisition. The Airport Authority's equipment and furnishings are depreciated using the straight-line method over a five-year period and a fifteen-year period for building improvements.

N. Deferred outflows/inflows of resources

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

O. Long-term Debt

In the government-wide financial statements and in the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. In the fund financial statements for governmental fund types, the face amount of debt issued is reported as “other financing source.”

P. Compensated Absences

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

The sick leave policies of the County and its Component Units provide for an unlimited accumulation of earned sick leave. Sick leave does not vest, but any unused sick leave accumulated at the time of retirement may be used in the determination of length of service for retirement benefit purposes. Since none of the entities has any obligation for accumulated sick leave until it is actually taken, no accrual for sick leave has been made by the County or its Component Units.

Q. Net Position/Fund Balances

Net Position

Net position in government-wide and proprietary fund financial statements are classified as net investment in capital assets; restricted; and unrestricted. Restricted net position represent constraints on resources that are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or 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.

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

Prepaid expenditures – portion of fund balance that is not available resource because it represents payments to vendors that are applicable to future accounting periods.

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 of State Statute - portion of fund balance that is restricted by State Statute [G.S. 159-8(a)]. This primarily represents outstanding receivables and encumbrances.

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

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

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

Restricted for Future Parks & Recreation Expenditures - portion of fund balance that is restricted by revenue source for Future Parks & Recreation expenditures.

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 general government - portion of fund balance that can only be used for general government expenditures.

Committed for public safety - portion of fund balance that can only be used for public safety expenditures.

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 environmental protection - portion of fund balance that has been budgeted by the board for environmental protection expenditures.

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

Moore 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 15% of budgeted expenditures with a targeted policy equal to 20%. Any portion of the General Fund balance in excess of 15% of budgeted expenditures may be appropriated to be transferred to a Capital Reserve Fund for future use for a specific purpose within a specified time frame except as provided for in the Resolution for Funding for Dempsey Hall Student Center Expansion and Deferred Maintenance Cost for Sandhills Community College, adopted by the Moore County Board of Commissioners on June 17, 2014, effective July 1, 2014.

R. Defined Benefit Pension Plans

The County participates in three cost-sharing, multiple-employer, defined benefit pension plans that are administered by the State; the Local Governmental Employees' Retirement System (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, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the state-administered defined benefit pension plans and additions to/deductions from the state-administered defined benefit pension plans' fiduciary net positions have been determined on the same basis as they are reported by the state-administered defined benefit pension plans. For this purpose, plan member contributions are recognized in the period in which the contributions are due. The County's employer contributions are recognized when due and the County has a legal requirement to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the state-administered defined benefit pension plans. Investments are reported at fair value.

S. Reconciliation of 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 (\$27,613,486) 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)	\$ 127,680,436
Less accumulated depreciation	<u>(50,364,664)</u>
Net capital assets	77,315,772
Net pension asset	2,599,309
Contributions to the pension plan in the current fiscal year	1,663,868
Accrued interest receivable less the amount claimed as unearned revenue in the government-wide statements as the funds are unavailable in the fund statements	112,465
Deferred charges in governmental activities is not reported in the funds	188,439
Pension related deferrals	(5,701,015)
Liabilities for deferred inflows of resources reported in the fund statements but not the government-wide	
Property taxes receivable	886,603
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	(2,285,936)
Internal service funds are used by management to charge the costs of risk management costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	
Net position of the internal service funds	1,274,749
Accrued interest payable on long-term debt is not a current expenditure and therefore is not reflected in the funds	
Accrued interest payable	(284,067)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds	
Bonds	(60,230,000)
Limited obligation bonds	(22,040,000)
Notes payable	(51,017)
Capital lease payable	(234,844)
Compensated absences	(2,028,078)
Other postemployment benefits	(13,410,112)
Accrued landfill closure and postclosure care costs	(4,205,013)
LEO separation allowance	(1,184,609)
Total long-term liabilities	<u>(103,383,673)</u>
Total adjustment	\$ <u>(27,613,486)</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 \$6,965,504.

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

Capital outlay	\$ 5,186,078
Loss on disposal	(99,897)
Depreciation expense	<u>(5,231,648)</u>
Total	(145,467)

Expenses reported on fund statements that are capitalized on government-wide Statements – refunding costs	(94,220)
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Contributions to the pension plan in the current fiscal year are not included on the Statement of Activities	1,661,236
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County's portion of collective pension expense	(121,372)
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds

Accrued interest receivable	(3,074)
Deferred tax revenue	<u>95,250</u>
Total	92,176

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

Accrued interest	21,995
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The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items

Amortization of bond premium	192,666
Bonds principal payments	4,575,000
Capital lease payments	116,985
Notes payable principal payments	49,923
Limited obligation bond payments	2,045,000
Other postemployment benefits	(1,591,260)
Increase in closure and postclosure landfill payable	(905,670)

Increase in LEO separation allowance	\$ (15,741)
Decrease in compensated absences	<u>46,852</u>
Total	4,513,755

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>1,037,401</u>
Total adjustment	\$ <u>6,965,504</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 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 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 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.

DEPOSITS
June 30, 2015

	<u>Petty Cash</u>	<u>Carrying Amount Including Fiduciary Funds</u>	<u>Bank Balance</u>	<u>Bank Balance Covered By Federal Depository Insurance</u>	<u>Interest Bearing Deposits Covered By Collateral Held Under Pooling Method</u>
County of Moore	\$ 3,425	\$ 18,703,613	\$ 19,857,778	\$ 250,000	\$ 19,607,778
CVB	200	388,624	388,624	-	388,624
Moore County ABC Board	2,255	2,547,222	2,519,461	500,000	2,019,461
Airport Authority	<u>350</u>	<u>1,270,083</u>	<u>1,273,079</u>	<u>250,000</u>	<u>1,023,079</u>
Total	<u>\$ 6,230</u>	<u>\$ 22,909,542</u>	<u>\$ 24,038,942</u>	<u>\$ 1,000,000</u>	<u>\$ 23,038,942</u>

B. Investments

As of June 30, 2015, the County had the following investments and maturities.

Investment Type	Fair Value	Less Than 6 Months	6-12 Months	1-2 Years	2-5 Years
NC Capital Management Trust-Cash Portfolio	\$14,870,123	N/A	N/A	N/A	N/A
NC Capital Management Trust-Term Portfolio *	29,120,811	29,120,811	-	-	-
Total:	\$43,990,934	\$29,120,811	\$ -	\$ -	\$ -

* Because the NC Capital Management Trust Term Portfolio had a duration of 0.19 years, it was presented as an investment with a maturity less than 6 months.

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 the County's investment portfolio to 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). As of June 30, 2015, the County's investments in the NC Capital Management Trust Cash Portfolio carried a credit rating of AAAM by Standard & Poor's as of June 30, 2015. The County's investment in the NC Capital Management Trust Term Portfolio is unrated. The Term Portfolio is authorized to invest in obligations of the US government and agencies, and in high grade money market instruments as permitted under North Carolina General Statutes 159-30 as amended.

Custodial Credit Risk. 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, 2015, The Airport Authority had investments in the North Carolina Cash Management Trust of \$198,725, respectively, which carried a credit rating of AAAM by Standard and Poor's. 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, 2015</u>
General Fund, Property Taxes	\$ 169,000
Emergency Medical Service Fund, Property Taxes	9,000
Fire District Fund, Property Taxes	17,500
Agency Fund, Property Taxes	<u>50,500</u>
Total	<u>\$ 246,000</u>

B. Use-Value Assessment on Certain Lands

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

Use-Value Assessment on Certain Lands:

<u>Year Levied</u>	<u>Tax</u>	<u>Interest</u>	<u>Total</u>
2012	\$ 3,365,933	\$ 849,898	\$ 4,215,831
2013	3,600,303	585,049	4,185,352
2014	3,669,485	266,038	3,935,523
2015	<u>3,635,921</u>	<u>-</u>	<u>3,635,921</u>
Total	<u>\$ 14,271,642</u>	<u>\$ 1,700,985</u>	<u>\$15,972,627</u>

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Note 4.
Capital Assets

A. Changes in Governmental Capital Assets

Capital asset activity for the year ended June 30, 2015, was as follows:

	Balance July 1, 2014	Increases	Decreases	Transfers	Balance June 30, 2015
Governmental activities:					
Capital assets not being depreciated:					
Land	\$ 32,461,335		\$ -	\$ -	\$ 32,461,335
Construction in progress	5,472,676	146,684	-	-	5,619,360
Total capital assets not being depreciated	<u>37,934,011</u>	<u>146,684</u>	<u>-</u>	<u>-</u>	<u>38,080,695</u>
Capital assets being depreciated:					
Buildings	60,559,536	3,192,963	-	-	63,752,499
Equipment	16,596,294	574,287	-	-	17,170,581
Vehicles	8,332,029	1,272,144	(927,512)	-	8,676,661
Total capital assets being depreciated	<u>85,487,859</u>	<u>5,039,394</u>	<u>(927,512)</u>	<u>-</u>	<u>89,599,741</u>
Less accumulated depreciation for:					
Buildings	(28,803,229)	(2,600,237)	-	-	(31,403,466)
Equipment	(10,748,234)	(2,036,179)	-	-	(12,784,413)
Vehicles	(6,409,168)	(595,232)	827,615	-	(6,176,785)
Total accumulated depreciation	<u>(45,960,631)</u>	<u>(5,231,648)</u>	<u>827,615</u>	<u>\$ -</u>	<u>(50,364,664)</u>
Total capital assets being depreciated, net	<u>39,527,228</u>				<u>39,235,077</u>
Governmental activity capital assets, net	<u>\$ 77,461,239</u>				<u>\$ 77,315,772</u>

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

General government	\$ 2,449,083
Public safety	1,708,372
Environmental protection and community development	569,051
Human services	487,528
Cultural and recreational	<u>17,614</u>
Total depreciation expense	<u>\$ 5,231,648</u>

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B. Changes in Business-type Capital Assets

	Balance July 1, 2014	Increases	Decreases	Transfers	Balance June 30, 2015
Business-type activities:					
<u>Water Pollution Control Plant Fund</u>					
Capital assets not being depreciated:					
Land	\$ 349,815	\$ -	\$ -	\$ -	\$ 349,815
Construction in progress	26,796,117	4,055	(25,700,161)	-	1,100,011
Total capital assets not being depreciated	<u>27,145,932</u>	<u>4,055</u>	<u>(25,700,161)</u>	<u>-</u>	<u>1,449,826</u>
Capital assets being depreciated:					
Water Pollution Control plant	8,931,534	25,700,161	-	-	34,631,695
Water Pollution Control lines	13,027,286	-	-	-	13,027,286
Equipment	529,901	39,325	(5,250)	-	563,976
Vehicle	32,520	-	-	-	32,520
Total capital assets being depreciated	<u>22,521,241</u>	<u>25,739,486</u>	<u>(5,250)</u>	<u>-</u>	<u>48,255,477</u>
Less accumulated depreciation for:					
Water Pollution Control plant	(9,559,489)	(1,290,511)	-	-	(10,850,000)
Water Pollution Control lines	(7,835,551)	(394,135)	-	-	(8,229,686)
Equipment	(474,095)	(33,278)	5,250	-	(502,123)
Vehicle	(30,232)	-	-	-	(30,232)
Total accumulated depreciation	<u>(17,899,367)</u>	<u>\$ (1,717,924)</u>	<u>\$ 5,250</u>	<u>\$ -</u>	<u>(19,612,041)</u>
Total capital assets being depreciated, net	<u>4,621,874</u>				<u>28,643,436</u>
Water Pollution Control Plant fund capital assets, net	<u>\$ 31,767,806</u>				<u>\$ 30,093,262</u>

The beginning capital assets for the water pollution control pant fund were restated by \$554,431.

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	Balance June 30, 2014	Increases	Decreases	Transfers	Balance June 30, 2015
Business-type activities (continued):					
<u>Public Utilities Fund</u>					
Capital assets not being depreciated:					
Land	\$ 157,498	\$ -	\$ -	\$ -	\$ 157,498
Construction in progress	893,339	3,862,085	-	-	4,755,424
Total capital assets not being depreciated	<u>1,050,837</u>	<u>3,862,085</u>	<u>-</u>	<u>-</u>	<u>4,912,922</u>
Capital assets being depreciated:					
Buildings	933,429	-	-	-	933,429
Water and sewer system	36,317,366	-	-	-	36,317,366
Equipment	1,629,944	46,991	-	-	1,676,935
Vehicles	827,887	10,932	-	-	838,819
Total capital assets being depreciated	<u>39,708,626</u>	<u>57,923</u>	<u>-</u>	<u>-</u>	<u>39,766,549</u>
Less accumulated depreciation for:					
Buildings	(921,388)	(3,284)	-	-	(924,672)
Water and sewer system	(11,996,807)	(1,099,280)	-	-	(13,096,087)
Equipment	(1,234,208)	(60,678)	-	-	(1,294,886)
Vehicles	(809,803)	-	-	-	(809,803)
Total accumulated depreciation	<u>(14,962,206)</u>	<u>\$ (1,163,242)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(16,125,448)</u>
Total capital assets being depreciated, net	<u>24,746,420</u>				<u>23,641,101</u>
Public Utilities fund capital assets, net	<u>\$ 25,797,257</u>				<u>\$ 28,554,023</u>
<u>East Moore Water District</u>					
Capital assets not being depreciated:					
Land	\$ 21,998	\$ -	\$ -	\$ -	\$ 21,998
CIP	-	-	-	-	-
Total capital assets not being depreciated	<u>21,998</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,998</u>
Capital assets being depreciated:					
Buildings/Utilities	17,634,291	-	-	-	17,634,291
Total capital assets being depreciated	<u>17,634,291</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,634,291</u>
Less accumulated depreciation for:					
Buildings/Utilities	(3,563,493)	(725,626)	-	-	(4,289,119)
Total accumulated depreciation	<u>(3,563,493)</u>	<u>\$ (725,626)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(4,289,119)</u>
Total capital assets being depreciated, net	<u>14,070,798</u>				<u>13,345,172</u>
East Moore Water District fund capital assets, net	<u>\$ 14,092,796</u>				<u>\$ 13,367,170</u>
Business-type activities capital assets, net	<u>\$ 71,657,859</u>				<u>\$ 72,014,455</u>

C. Changes in Component Unit Capital Assets

	Balance June 30, 2014	Increases	Decreases	Transfers	Balance June 30, 2015
Discretely presented component units:					
<u>Convention and Visitors Bureau Fund</u>					
Capital assets being depreciated:					
Furniture, fixtures and equipment	\$ 67,231	\$ -	\$ -	\$ -	\$ 67,231
Total capital assets being depreciated	67,231	-	-	-	67,231
Less accumulated depreciation for:					
Furniture, fixtures and equipment	(61,938)	(378)	-	-	(62,316)
Total accumulated depreciation	(61,938)	\$ (378)	\$ -	\$ -	(62,316)
Total capital assets being depreciated, net	5,293				4,915
Convention and Visitors Bureau Fund capital assets, net	\$ 5,293				\$ 4,915
<u>Airport Authority</u>					
Capital assets not being depreciated:					
Land	\$ -	\$ -	\$ -	\$ -	\$ -
Construction in progress	-	-	-	-	-
Total capital assets not being depreciated	-	-	-	-	-
Capital assets being depreciated:					
Buildings and improvements	2,281,385	-	-	-	2,281,385
Furniture, fixtures and equipment	654,518	22,783	-	-	677,301
Vehicles	45,969	-	(6,105)	-	39,864
Total capital assets being depreciated	2,981,872	22,783	(6,105)	-	2,998,550
Less accumulated depreciation for:					
Buildings and improvements	(624,891)	(123,540)	-	-	(748,431)
Furniture, fixtures and equipment	(392,518)	(80,607)	-	-	(473,125)
Vehicles	(45,945)	-	6,105	-	(39,840)
Total accumulated depreciation	(1,063,354)	\$ (204,147)	\$ 6,105	\$ -	(1,261,396)
Total capital assets being depreciated, net	1,918,518				1,737,154
Airport Authority capital assets, net	\$ 1,918,518				\$ 1,737,154
<u>ABC Board</u>					
Capital assets not being depreciated:					
Land	\$ 90,751	\$ 141,628	\$ -	\$ -	\$ 232,379
Construction in progress	-	31,523	-	-	31,523
Total capital assets not being depreciated	90,751	173,151	-	-	263,902
Capital assets being depreciated:					
Buildings	701,874	25,372	(8,285)	-	718,961
Furniture, fixtures and equipment	151,530	2,675	-	-	154,205
Vehicles	79,919	-	-	-	79,919
Buildings and improvements	213,437	-	-	-	213,437
Total capital assets being depreciated	1,146,760	28,047	(8,285)	-	1,166,522
Less accumulated depreciation for:					
Buildings	(344,131)	(11,958)	4,578	-	(351,511)
Furniture, fixtures and equipment	(98,439)	(18,202)	-	-	(116,641)
Vehicles	(33,443)	(11,866)	-	-	(45,309)
Buildings and improvements	(178,242)	(6,567)	3,707	-	(181,102)
Total accumulated depreciation	(654,255)	\$ (48,593)	\$ 8,285	\$ -	(694,563)
Total capital assets being depreciated, net	492,505				471,959
ABC Board capital assets, net	\$ 583,256				\$ 735,861
Discretely presented component units capital assets, net	\$ 2,507,067				\$ 2,477,930

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

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

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

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

Contributions. Contribution provisions are established by General Statute 128-30 and may be amended only by the North Carolina General Assembly. County employees are required to contribute 6% of their compensation. Employer contributions are actuarially determined and set annually by the LGERS Board of Trustees. The County's contractually required contribution rate for the year ended June 30, 2015, was 7.41% of compensation for law enforcement officers and 7.07% for general employees and firefighters, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year. Contributions to the pension plan from the County were \$1,814,110 for the year ended June 30, 2015.

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, 2015, the County reported an asset of \$2,541,218 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2014. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2013. The total pension liability was then rolled forward to the measurement date of June 30, 2014 utilizing update procedures incorporating the actuarial assumptions. The County's proportion of the net pension asset was based on a projection of the County's long-term share of future payroll covered by the pension plan, relative to the projected future payroll covered by the pension plan of all participating LGERS employers, actuarially determined. At June 30, 2014, the County's proportion was .4309%, which was an decrease of .010% from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, the County recognized pension expense of \$142,491. At June 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 277,672
Net difference between projected and actual earnings on pension plan investments	-	5,915,895
Changes in proportion and differences between County contributions and proportionate share of contributions		67,152
County contributions subsequent to the measurement date	1,814,110	-
Total	<u>\$ 1,814,110</u>	<u>\$ 6,260,719</u>

\$1,814,110 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, 2016. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2016	\$ (1,565,396)
2017	(1,565,396)
2018	(1,565,396)
2019	(1,564,531)
2020	-
Thereafter	<u>(6,260,719)</u>

Actuarial Assumptions. The total pension liability in the December 31, 2013 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0 percent
Salary increases	4.25 to 8.55 percent, including inflation and productivity factor
Investment rate of return	7.25 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, 2013 valuation were based on the results of an actuarial experience study for the period January 1, 2005 through December 31, 2009.

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, 2014 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	36.0%	2.5%
Global Equity	40.5%	6.1%
Real Estate	8.0%	5.7%
Alternatives	6.5%	10.5%
Credit	4.5%	6.8%
Inflation Protection	4.5%	3.7%
Total	100%	

The information above is based on 30 year expectations developed with the consulting actuary for the 2013 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 3.19%. All rates of return and inflation are annualized.

A new asset allocation policy was finalized during the fiscal year ended June 30, 2014 to be effective July 1, 2014. The new asset allocation policy utilizes different asset classes, changes in the structure of certain asset classes, and adopts new benchmarks. Using the asset class categories in the preceding table, the new long-term expected arithmetic real rates of return are: Fixed Income 2.2%, Global Equity 5.8%, Real Estate 5.2%, Alternatives 9.8%, Credit 6.8% and Inflation Protection 3.4%.

Discount rate. The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of the current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County's proportionate share of the net pension asset to changes in the discount rate. The following presents the County's proportionate share of the net pension asset calculated using the

discount rate of 7.25 percent, as well as what the County's proportionate share of the net pension asset or net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate:

	<u>1% Decrease</u> <u>(6.25%)</u>	<u>Discount Rate</u> <u>(7.25%)</u>	<u>1% Increase</u> <u>(8.25%)</u>
County's proportionate share of the net pension liability (asset)	\$ 8,625,988	\$ (2,541,218)	\$ (11,943,642)

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

B. Law Enforcement Officers' Special Separation Allowance

1. Plan Description

Moore County and the ABC Board administer public employee retirement systems (the "Separation Allowance"), a single-employer defined benefit pension plan that provides retirement benefits to the County's and ABC Board's qualified sworn law enforcement officers. 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 financial report was not issued for the plan.

All full-time law enforcement officers are covered by the Separation Allowance. At December 31, 2014, the Separation Allowance's membership consisted of:

	<u>Moore County</u>	<u>ABC Board</u>
Retirees receiving benefits	15	0
Terminated plan members entitled to but not yet receiving benefits	-	-
Active plan members	<u>76</u>	<u>-</u>
Total	<u>91</u>	<u>0</u>

2. Summary of Significant Accounting Policies

Basis of Accounting. The County 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 and refunds 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 following criteria which are outlined in GASB Statements 67 and 68:

- contributions to the pension plan and earnings on those contributions are irrevocable
- pension plan assets are dedicated to providing benefits to plan members
- pension plan assets are legally protected from the creditors or employers, nonemployer contributing entities, the plan administrator, and plan members.

Method Used to Value Investments. No funds are set aside to pay benefits and administration costs. These expenditures are paid as they come due.

3. Contributions

The County and the ABC Board are required by Article 12D of G.S. Chapter 143 to provide these retirement benefits and have chosen to fund the benefit payments on a pay as you go basis through

appropriations made in the General Fund. For the current year, the County and the ABC Board paid benefits of \$200,123 and \$0, respectively. There were no contributions made by employees. The County's and ABC Board's obligation to contribute to this plan is established and may be amended by the North Carolina General Assembly.

For Moore County, the annual required contribution for the current year was determined as part of the December 31, 2013 actuarial valuation using the projected unit credit actuarial cost method. The actuarial assumptions included (a) 5.00% investment rate of return and (b) projected salary increases ranging from 4.25% to 7.85% per year. Both (a) and (b) included an inflation component of 3.00%. The assumptions do not include postretirement benefit increases. The actuarial value of assets was market value. The unfunded actuarial accrued liability is being amortized as a level percentage of pay on a closed basis. The remaining amortization period at December 31, 2013 was 17 years.

The ABC Board evaluated the impact of having an actuarial study done for the plan. It was determined the liability would be immaterial and would not justify the cost of the study.

Annual Pension Cost and Net Pension Obligation. The County's annual pension cost and net pension obligation to the Separation Allowance for the current year were as follows:

Annual required contribution	\$ 256,162
Interest on net pension obligation	58,443
Adjustment to annual required contribution	<u>(98,741)</u>
Annual pension cost	215,864
Contributions made	<u>(200,123)</u>
Increase (decrease) in net pension obligation	15,741
Net pension obligation beginning of year	<u>1,168,868</u>
 Net pension obligation end of year	 <u>\$1,184,609</u>

Three Year Trend Information

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation End of Year
6/30/13	\$185,054	48.85%	\$1,177,401
6/30/14	\$166,439	105.13%	\$1,168,868
6/30/15	\$215,864	92.71%	\$1,184,609

4. Funded Status and Funding Progress

As of December 31, 2014, the most recent actuarial valuation date, the plan was not funded. The actuarial accrued liability for benefits and the unfunded actuarial accrued liability (UAAL) was \$2,298,545. The covered payroll (annual payroll of active employees covered by the plan) was \$3,733,119, and the ratio of the UAAL to the covered payroll was 61.57 percent.

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

C. Supplemental Retirement Income Plan for Law Enforcement Officers

Plan Description. The County and the ABC Board contribute to the Supplemental Retirement Income Plan (Plan), a defined contribution pension plan administered by the Department of State Treasurer and a Board of Trustees. The Plan provides retirement benefits to law enforcement officers employed by the County and the ABC Board. Article 5 of G.S. Chapter 135 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. The Supplemental Retirement Income Plan for Law Enforcement Officers is included in the Comprehensive Annual Financial Report (CAFR) for the State of North Carolina. The State's CAFR includes the pension trust fund financial statements for the Internal Revenue Code Section 401(k) plan that includes the Supplemental Retirement Income Plan for Law

Enforcement Officers. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, or by calling (919) 981-5454.

Funding Policy. Article 12E of G.S. Chapter 143 requires the County and the ABC Board to contribute each month an amount equal to five percent of each officer's salary, and all amounts contributed are vested immediately. Also, the law enforcement officers may make voluntary contributions to the plan. The County's contributions for the year ending June 30, 2015 were \$271,283, which consisted of \$177,482 from the County and \$93,801 from the law enforcement officers. The ABC Board's contributions for the year ended June 30, 2015 were \$0.

D. Registers of Deeds' Supplemental Pension Fund

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

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

Contributions. Benefits and administrative expenses are funded by investment income and 1.5% of the receipts collected by each County Commission under Article 1 of Chapter 161 of the North Carolina General Statutes. The statutory contribution currently has no relationship to the actuary's required contribution. The actuarially determined contribution this year and for the foreseeable future is zero. Registers of Deeds do not contribute. Contribution provisions are established by General Statute 161-50 and may be amended only by the North Carolina General Assembly. Contributions to the pension plan from the County were \$10,396 for the year ended June 30, 2015.

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

At June 30, 2015, the County reported an asset of \$286,801 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2014. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2013. The total pension liability was then rolled forward to the measurement date of June 30, 2014 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, 2014, the County's proportion was 1.265%, which was an increase of .015% from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, the County recognized pension expense of \$(8,295). At June 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 2,632	\$ -
Net difference between projected and actual earnings on pension plan investments	-	1,544
Changes in proportion and differences between County contributions and proportionate share of contributions County contributions subsequent to the measurement date	10,396	-
Total	<u>\$ 13,028</u>	<u>\$ 3,760</u>

\$10,396 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, 2016. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2016	\$ (197)
2017	(197)
2018	(348)
2019	(386)
2020	-
Thereafter	-
	\$ (1,128)

Actuarial Assumptions. The total pension liability in the December 31, 2013 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0 percent
Salary increases	4.25 to 7.75 percent, including inflation and productivity factor
Investment rate of return	5.75 percent, net of pension plan investment expense, including inflation

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

The actuarial assumptions used in the December 31, 2013 valuation were based on the results of an actuarial experience study for the period January 1, 2005 through December 31, 2009.

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, 2014 is 2.5%:

The information above is based on 30 year expectations developed with the consulting actuary for the 2013 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 3.19%. All rates of return and inflation are annualized.

Discount rate. The discount rate used to measure the total pension liability was 5.75%. The projection of cash flows used to determine the discount rate assumed that contributions from employers will be made at statutorily required rates. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of the current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County's proportionate share of the net pension asset to changes in the discount rate. The following presents the County's proportionate share of the net pension asset calculated using the discount rate of 5.75 percent, as well as what the County's proportionate share of the net pension asset would be if it were calculated using a discount rate that is 1-percentage-point lower (4.75 percent) or 1-percentage-point higher (6.75 percent) than the current rate:

	<u>1% Decrease (4.75%)</u>	<u>Discount Rate (5.75%)</u>	<u>1% Increase (6.75%)</u>
County's proportionate share of the net pension liability (asset)	\$ (257,529)	\$ (286,801)	\$ (311,949)

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

E. 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, 2015, for all permanent full-time employees, not involved in law enforcement, were \$597,711. Total voluntary contributions by covered employees were \$443,224. 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. The employee's voluntary contribution was \$391,420.

F. Other Post-employment Benefits Other Postemployment Benefits (OPEB)

1. Plan Description

Under the terms of a County resolution, the County administers a single-employer defined benefit Healthcare Benefits Plan (the HCB Plan). The Moore County Airport Authority Board and the Convention and Visitors Bureau Board have also adopted the County's OPEB policy. 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 may amend the benefit provisions. A separate report was not issued for the plan.

According to a Board resolution, the ABC Board provides postretirement health care benefits to retirees of the Board, provided they participate in the North Carolina Local Government Employees' Retirement System, were full-time employees hired before March 14, 1995 and have at least thirty years of creditable service to the retirement system. The ABC Board pays the full cost of coverage for these benefits through private insurers. The Board's retirees cannot purchase spouse or dependent coverage.

Members of the HCB Plan consisted of the following at December 31, 2013, the date of the latest actuarial valuation for Moore County, Moore County Airport Authority and the Convention and Visitors Bureau; and membership of the HCB Plan consisted of the following at June 30, 2015, the date of the last valuation for the ABC Board:

	<u>Moore County</u>		<u>Airport</u>	<u>CVB</u>	<u>ABC Board</u>
	Non Law	Law			
Retirees and dependents receiving benefits	38	9	-	-	7
Terminated plan members entitled to but not yet receiving benefits	-	-	-	-	-
Active plan members	<u>486</u>	<u>76</u>	<u>6</u>	<u>6</u>	<u>1</u>
Total	<u>524</u>	<u>85</u>	<u>6</u>	<u>6</u>	<u>8</u>

2. Funding Policy

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 \$659 per month. If the employee has 20 years of service with State retirement plan and the last 15 years are with Moore County, 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. Moore 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.

The ABC Board pays the full cost of coverage for the healthcare benefits paid to qualified retirees under a Board resolution that can be amended by the Board. The ABC Board has chosen to fund the healthcare benefits on a pay-as-you-go basis.

The Current ARC rate is 9.07% of annual covered payroll for the County, 3.87% for the Airport and 5.22% for the Convention Visitors Bureau and 152.10% for the ABC Board. For the current year, the County contributed \$365,128 or 1.58% of annual covered payroll, and no contributions for the Airport and CVB. The ABC Board contributed \$36,337 or 54.1% of annual covered payroll. The County is self-insured. The County's required contributions, under a County resolution, for employees not engaged in law enforcement and for law enforcement officers represented 7.95% of covered payroll, respectively. The Airport, CVB and the ABC Board's required contributions represented 3.45%, 4.74%, and 152.10%, respectively. There were \$120,535 contributions made by Moore County's employees. There were no contributions made by employees for the Airport, CVB and the ABC Board. The County's obligation to contribute to HCB Plan is established and may be amended by the Board of Commissioners.

3. Summary of Significant Accounting Policies

Postemployment expenditures are made from the Self Insurance Fund, which is maintained on the modified accrual basis of accounting. No funds are set aside to pay benefits and administration costs. These expenditures are paid as they come due.

4. Annual OPEB Cost and net OPEB Obligation

The County's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the County's net OPEB obligation for the healthcare benefits:

	Moore County			Airport	Convention	ABC Board
	Governmental	Business- Type	Total	Authority	Visitors	
	Activities	Activities		Bureau		
Annual required contribution	\$ 1,903,980	\$ 195,365	\$ 2,099,345	\$ 9,131	\$ 19,062	\$ 54,255
Interest on net OPEB obligation	474,407	48,678	523,085	4,846	4,690	-
Adjustments to annual required contribution	(453,206)	(46,503)	(499,709)	(4,630)	(4,481)	-
Annual OPEB cost (expense)	1,925,181	197,540	2,122,721	9,347	19,271	54,255
Contributions made	(331,149)	(33,979)	(365,128)	-	-	(36,337)
Increase (decrease) in net OPEB obligation	1,594,032	163,561	1,757,593	9,347	19,271	17,918
Net OPEB obligation, beginning of year	11,839,565	1,237,564	13,077,129	130,499	117,255	90,979
Net OPEB obligation, end of year	\$ 13,433,597	\$ 1,401,125	\$ 14,834,722	\$ 139,846	\$ 136,526	\$ 108,897

The County, Airport and CVB's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2015 were as follows:

	For Year Ended	Annual	Percentage of Annual	Net OPEB
	30-Jun	OPEB Cost	OPEB Cost Contributed	Obligation
Moore	2013	\$ 2,052,143	21.42%	\$ 11,375,028
	2014	\$ 2,119,679	19.70%	\$ 13,077,129
	2015	\$ 2,122,721	17.20%	\$ 14,834,722
Airport	2013	\$ 9,049	-	\$ 121,152
	2014	\$ 9,347	-	\$ 130,499
	2015	\$ 9,347	-	\$ 139,846
CVB	2013	\$ 18,615	-	\$ 98,017
	2014	\$ 19,238	-	\$ 117,255
	2015	\$ 19,272	-	\$ 136,527
ABC	2013	\$ 58,020	79.00%	\$ 65,898
	2014	\$ 57,469	56.40%	\$ 90,979
	2015	\$ 54,255	67.00%	\$ 108,897

5. Funded Status and Funding Progress

As of December 31, 2013, the most recent actuarial valuation date, the plan was not funded for Moore County, Airport and CVB. The actuarial accrued liability for benefits and, thus, the unfunded actuarial accrued liability (UAAL) for Moore County, the Airport, CVB and the ABC Board were \$21,952,095, \$75,762, \$195,035 and \$469,389, respectively. The covered payroll (annual payroll of active employees covered by the plan) for Moore County, the Airport, CVB and the ABC Board were \$23,141,890, \$235,884, \$365,152 and \$62,218, and the ratios of the UAAL to the covered payroll were 94.86 percent, 32.12

percent, 53.41 percent and 754.43 percent, respectively. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and healthcare trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

6. Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members at that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value assets, consistent with the long-term perspective of the calculations.

In the December 31, 2013 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4.00 percent investment rate of return (net of administration expenses), which is the expected long-term investment returns on the employer's own investments calculated based on the funded level of the plan at the valuation date, and an annual medical cost trend increase of 7.75 to 5.00 percent annually for pre-medicare trend rate and increase of 5.75 to 5.00 percent annually for post-medicare trend rate. Both rates included a 3 percent inflation assumption. The actuarial value of assets, if any, was determined using techniques that spread the effects of short-term volatility in the market value of investments over 5 year period. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2013 was 30 years. The actuarial study did not take into account any projected salary increases and post-retirement benefit increases as they were not related to the study.

For the ABC Board, in the June 30, 2015 valuation the projected unit credit cost method was used. The assumptions included an annual medical cost trend increase of ranging of 1.0% to 6.0% annually, 2.0% compensation cost increase, and a 4% discount rate assumption. The UALL is being amortized as a level of projected payroll on an open basis. The remaining amortization period at June 30, 2015 was 33 years.

G. Other Employment Benefits

The County has elected to provide death benefits to employees through the Death Benefit Plan for members of the Local Governmental Employees' Retirement System (Death Benefit Plan), a multiple-employer, State-administered, cost-sharing plan funded on a one-year term cost basis. The beneficiaries of those employees who die in active service after one year of contributing membership in the system, or who die within 180 days after retirement or termination of service and have at least one year of contributing membership service in the system at the time of death are eligible for death benefits. Lump sum death benefit payments to beneficiaries are equal to the employee's 12 highest months salary in a row during the 24 months prior to the employee's death, but the benefit may not exceed \$50,000 with a minimum of \$25,000. All death benefit payments are made from the Death Benefit Plan. The County has no liability beyond the payment of monthly contributions. 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. Because the benefit payments are made by the Death Benefit Plan and not by the County, the County does not determine the number of eligible participants. For the fiscal year ended June 30, 2015, the County made no contributions to the State for death benefits. Due to surplus, a decision was made to temporarily stop employer contributions to the LGERS Death Benefit Plan beginning July 1, 2012. The County's required contributions for employees not engaged in law enforcement and for law enforcement officers represented 0% and 0% of covered payroll, respectively. The contributions to the Death Benefit Plan cannot be separated between the post-employment benefit amount and the other benefit amount. Contributions will resume in the fiscal year beginning July 1, 2015.

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

Moore County has active construction projects as of June 30, 2015. At June 30, 2015, Moore County's commitments with contractors are as follows:

<u>Project</u>	<u>Remaining Commitment</u>
Lift Station 3-4 Replacement Project	\$ 26,164
2013 Water Source Project	\$ 5,331,012
2010 LOB Public Utilities	\$ 2,340
Airport Capital Projects	\$ 199,001
Planning Projects	\$ 86,130
Public Safety Complex Project	\$ 204,077
Public Works Projects	\$ 83,197
WPCP Projects	\$ 13,912

C. Other

The County and its Component Units are required to pay the direct costs of unemployment benefits on a quarterly basis on payroll to the Employment Security Commission.

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 2015, a total of \$7,376,988 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 \$6,207,200. The excess coverage policy is unlimited in individual contract period benefits and in individual lifetime benefits. Incurred but not reported health claims of \$408,048 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 funds liabilities for fiscal years 2002 through 2015:

	<u>Beginning Liability</u>	<u>Claims and Changes Estimates</u>	<u>Claims Payments</u>	<u>Ending Liability</u>
2001-2002	\$266,984	\$2,454,015	\$(2,425,999)	\$295,000
2002-2003	295,000	2,332,283	(2,342,283)	285,000
2003-2004	285,000	3,146,505	(3,081,505)	350,000
2004-2005	350,000	3,622,924	(3,685,924)	287,000
2005-2006	287,000	3,553,945	(3,568,225)	272,720
2006-2007	272,720	4,843,601	(4,661,788)	454,533
2007-2008	454,533	3,812,828	(3,867,939)	399,422
2008-2009	399,422	4,676,859	(4,535,146)	541,135
2009-2010	541,135	3,704,538	(4,135,956)	109,717
2010-2011	109,717	4,461,760	(4,351,819)	219,658
2011-2012	219,658	5,208,300	(5,279,389)	148,569
2012-2013	148,569	5,735,966	(5,628,592)	255,943
2013-2014	255,943	5,666,468	(5,610,944)	311,467
2014-2015	311,467	4,554,098	(4,457,517)	408,048

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.

Workers' Compensation: Pool retains \$750,000 of any occurrence, County Reinsurance Ltd (CRL) retains \$2,250,000 excess, Safety National excess of \$3,000,000 to statutory (unlimited).

Liability: Pool retains \$500,000 per occurrence, CRL retains \$2,000,000 excess.

Property: Pool retains \$250,000 of any occurrence with \$750,000 corridor, \$250,000 minimum wind deductible subject to 2% of covered claims.

The pools are audited annually by certified public accountants, and the audited financial statements are available to the County upon request.

Flood coverage is included outside of Zones A and V up to an Annual Aggregate Limit of \$5,000,000 and subject to the member's deductible. Limited Flood Coverage (for Real and Personal Property and Business Interruption) for Zones A and V is included as follows: \$1,000,000 Annual Aggregate Limit as respects locations situated wholly or partially within Flood Zones A or V, coverage is excess of coverage provided by the National Flood Insurance Program (subject to minimum underlying retentions of \$500,000 each Building, \$500,000 each Personal Property location.) In addition to the underlying coverage or minimum deductible, the deductible for Flood within Zones A and V shall be 2% of the total values at the time of the loss at each location involved in the loss.

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 a commercial surety bond. The Chief Finance Officer, 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 remaining employees that have access to funds are bonded under a blanket bond for \$250,000.

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

Note 8.
Accounts Payable

Accounts payable at the government-wide level at June 30, 2015, were as follows:

	<u>Vendors</u>	<u>Salaries and Benefits</u>	<u>Other</u>	<u>Total</u>
Governmental Activities:				
General	\$ 1,252,413	\$ 1,273,637	\$ -	\$ 2,526,050
Non-major Governmental	185,221	220,834	-	406,055
Internal Service	128,110	3,293	408,048	539,451
Total-governmental activities	<u>\$ 1,565,744</u>	<u>\$ 1,497,764</u>	<u>\$ 408,048</u>	<u>\$ 3,471,556</u>
Business-type Activities				
Wastewater Treatment	\$ 176,034	\$ 36,929	\$ -	\$ 212,963
Public Utilities	600,067	95,706	-	695,773
East Moore Water District	79,478	-	-	79,478
Total - business-type activities	<u>\$ 855,579</u>	<u>\$ 132,635</u>	<u>\$ -</u>	<u>\$ 988,214</u>

Note 9.
Leases

Operating Leases

The ABC Board is obligated under operating leases for its Aberdeen and Carthage stores as well as an alcohol law enforcement contract with Moore County. The Aberdeen store is a five-year lease that expires in November of 2015. The ABC Board also leases its Carthage store under a year to year lease that expires in February of 2016. Under its alcohol law enforcement contract with Moore County, the Board is obligated through June 2016 with an option for renewal.

Minimum rentals required on the operating leases for the ensuing years ending June 30 are as follows:

2016	168,696
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Rent expense for the ABC Board was \$81,294 and \$80,696 for years ending June 30, 2015 and 2014, respectively. The ABC Board is responsible for utilities and insurance.

Note 10.
Long-term Liabilities

Moore County

A. Capital Leases

The County has entered into agreements to lease certain equipment. The lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at present value of the future minimum lease payments as of the date of their respective inception.

The agreement was executed on August 7th, 2012 for the lease of a Storage Area Network (SAN) and requires five annual payments of \$103,306. The County also has two agreements dated December 1st, 2011 and April 9th, 2014 for the lease of several stretchers for the Emergency Medical Services Department which requires five annual payments of \$20,284 and \$7,234, respectively. Under the terms of the agreements, title passes to the County at the end of the lease term with the purchase option of \$1.

At June 30, 2015, the County leased equipments valued at:

<u>Classes of Property</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
Computer equipment	\$483,922	\$237,122	\$246,800
2012 Stretchers	88,857	35,543	53,314
2014 Stretchers	<u>31,971</u>	<u>6,927</u>	<u>25,044</u>
	<u>\$604,750</u>	<u>\$279,592</u>	<u>\$325,158</u>

For Moore County, the future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2016 were as follow:

<u>Year Ending June 30</u>	
2016	\$ <u>248,597</u>
Total minimum lease payments	248,597
Less: amount representing interest	<u>13,753</u>
Present value of the minimum lease payments	<u>\$ 234,844</u>

B. General Obligation Bonds

All general obligation bonds serviced by the County's General Fund are collateralized by the full faith, credit, and taxing power of the County. In November 2007, the citizens of Moore County 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.

Moore 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 \$1,221.34 and a reduction of \$1,549,435.28 in future debt service payments.

The Series 2012 General Obligation Public Improvement Refunding Bond of \$1,705,000 was issued for the purpose of providing funds to advance refund the County's outstanding General Obligation Public Improvement Bonds, Series 2003, dated May 1, 2003 (the "Series 2003 Bonds"), and maturing on June 1, 2014 to 2017, inclusive (the "Refunded 2003 Bonds") to be used for all future debt service payments of \$1,600,000 for the Series 2003 general obligation bond maturing from 2014 to 2017, and pay the costs incurred in connection with the sale and issuance of the Series 2012 bond. The County also provided \$6,266,029.37 to redeem the General Obligation Public Improvement Bonds, Series 2003 maturing from 2018 to 2021 Bonds to be used for all future debt service payments of \$5,900,000 for the Series 2003 general obligation bond maturing from 2018 to 2021 and to pay for additional costs of issuance from its Capital Reserve for Governmental Projects Fund. The savings from the defeasance, plus the savings from the refunding of the 2014-2017 Bonds leads to the savings of \$810,276 for Moore County. As of June 30, 2015, the amount of defeased debt outstanding was \$6,700,000.

Bonds payable at June 30, 2015, are comprised of the following individual issues:

General Obligation Bonds
Serviced by the General Fund:

\$40,000,000 – 2008 Public Improvement bonds due in annual principal installments of \$750,000 to \$2,985,000 though June 1, 2028, plus interest at 3.25% to 4.75%	\$ 32,290,000
\$29,500,000 – Series 2009A Public Improvement bonds due in annual principal installments of \$635,000 to \$2,460,000 though June 1, 2029, plus interest at 2.5% to 4.5%	23,690,000
\$14,050,000 – Series 2009B Refunding Public Improvement bonds due in annual principal installments of \$240,000 to \$1,840,000 though June 1, 2018, plus interest at 2.00% to 3.00%	3,440,000
\$1,705,000 – Series 2012 Refunding Public Improvement bonds due in annual principal installments of \$41,000 to \$434,000 though June 1, 2017, plus interest at 1.43%	<u>810,000</u>
Total General Obligation Bonds serviced by the General Fund	\$ <u>60,230,000</u>

Serviced by the East Moore Water District Enterprise Fund:

\$1,797,000 – 2003 USDA Bonds due in annual principal installments of \$19,500 to \$79,500 through June 1, 2042, plus interest at 4.5%.	\$ 1,530,000
\$4,992,000 – Series 2008A USDA Bonds due in annual principal installments of \$54,000 to \$216,000 through June 1, 2048, plus interest at 4.5%.	4,698,000
\$2,669,000 – Series 2008B USDA Bonds due in annual principal installments of \$31,000 to \$124,000 through June 1, 2048, plus interest at 4.125%.	2,503,000
\$3,760,000 – 2011 USDA Bonds due in annual principal installments of \$52,000 to \$166,000 through June 1, 2049, plus interest at 3.25%.	<u>3,304,378</u>
Total General Obligation Bonds serviced by the EMWD Enterprise Fund	\$ <u>12,035,378</u>

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

Year Ending June 30	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2016	\$ 4,525,000	\$ 2,427,177	\$ 190,500	\$ 490,901	\$ 4,715,500	\$ 2,918,078
2017	4,725,000	2,291,714	198,500	483,156	4,923,500	2,774,870
2018	3,185,000	2,144,093	206,000	475,081	3,391,000	2,619,174
2019	3,365,000	2,030,043	214,500	466,699	3,579,500	2,496,742
2020	3,365,000	1,877,481	223,500	457,954	3,588,500	2,335,435
2021-2025	23,725,000	6,770,716	1,264,500	2,145,024	24,989,500	8,915,740
2026-2030	17,340,000	1,692,616	1,544,500	1,864,427	18,884,500	3,557,043
2031-2035	-	-	1,891,500	1,520,077	1,891,500	1,520,077
2036-2040	-	-	2,287,500	1,098,138	2,287,500	1,098,138
2041-2045	-	-	2,427,000	605,240	2,427,000	605,240
2046-2050	-	-	1,587,378	134,293	1,587,378	134,293
Total	\$ 60,230,000	\$ 19,233,840	\$ 12,035,378	\$ 9,740,990	\$ 72,265,378	\$ 28,974,830

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.

Serviced by the General Fund:

\$29,830,000 – 2011 Limited Obligation Bonds due in annual principal installments of \$640,000 to \$2,130,000 through June 30, 2031, plus interest at 2.5% to 5.0%. \$ 22,040,000

Serviced by the Public Utilities Enterprise Fund:

\$8,590,000 – 2011 Limited Obligation Bonds due in annual principal installments of \$285,000 to \$630,000 through June 30, 2031, plus interest at 2.5% to 5.0%. \$ 7,385,000

Year Ending June 30	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2016	\$ 2,085,000	\$ 912,000	\$ 335,000	\$ 323,425	\$ 2,420,000	\$ 1,235,425
2017	2,130,000	828,600	350,000	310,025	2,480,000	1,138,625
2018	2,070,000	722,100	365,000	292,525	2,435,000	1,014,625
2019	1,600,000	660,000	375,000	281,575	1,975,000	941,575
2020	1,600,000	620,000	385,000	272,200	1,985,000	892,200
2021-2025	7,130,000	2,158,125	2,205,000	1,088,690	9,335,000	3,246,815
2026-2030	4,785,000	700,263	2,740,000	558,869	7,525,000	1,259,132
2031-2035	640,000	32,000	630,000	31,497	1,270,000	63,497
Total	\$ 22,040,000	\$ 6,633,088	\$ 7,385,000	\$ 3,158,806	\$ 29,425,000	\$ 9,791,894

D. State Revolving Loans

The County of Moore 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: \$ 1,093,688

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2016	\$ 72,913	\$ -
2017	72,913	-
2018	72,913	-
2019	72,913	-
2020	72,913	-
2021-2025	364,565	-
2026-2030	364,565	-
Total	\$ 1,093,695	\$ -

The County of Moore was approved for a loan of \$20,000,000 from the North Carolina Water Pollution Control Revolving Fund. The funds will be utilized for the expansion and upgrade of the Water Pollution Control Plant. The loan is payable to the Department of Environment and Natural Resources – Division of

Water Quality. Interest will accrue at the rate of 2.22 percent per annum. All payments will be made annually, for a period of 20 years.

Service by the Water Pollution Control Plant Fund : \$ 18,000,000

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2016	\$ 1,000,000	\$ 399,600
2017	1,000,000	377,400
2018	1,000,000	355,200
2019	1,000,000	333,000
2020	1,000,000	310,800
2021-2025	5,000,000	1,221,000
2026-2030	5,000,000	666,000
2031-2035	3,000,000	133,200
Total	<u>\$ 18,000,000</u>	<u>\$ 3,796,200</u>

The County of Moore was approved for a loan up to the amount of \$1,100,000 from the Clean Water State Revolving Fund. The funds will be utilized for the Lift Station 3-4 Replacement Project. The loan is payable to the Department of Environment and Natural Resources – Division of Water Quality. Interest will accrue at the rate of 2.00 percent per annum. All payments will be made annually, for a period of 20 years. As of June 30, 2015, the total drawdown balance less any principal payments were :

Service by the Public Utilities Enterprise Fund: \$ 823,064

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2016	\$ 43,903	\$ 16,461
2017	43,903	15,583
2018	43,903	14,705
2019	43,903	13,827
2020	43,903	12,949
2021-2025	219,519	51,575
2026-2030	219,515	29,623
2031-2035	164,515	7,892
Total	<u>\$ 823,064</u>	<u>\$ 162,615</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 Environment and Natural Resources – 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.

Service by the Water Pollution Control Plant Fund : \$ 1,034,654

Year Ending June 30	Business-Type Activities	
	Principal	Interest
2016	\$ 54,455	\$ -
2017	54,455	-
2018	54,455	-
2019	54,455	-
2020	54,455	-
2021-2025	272,275	-
2026-2030	272,275	-
2031-2035	217,829	-
Total	<u>\$ 1,034,654</u>	<u>\$ -</u>

E. Notes Payable

Serviced by the General Fund:

\$244,376 – 2011 note payable to BB&T in monthly installments of \$4,301.56 through June 2016, including interest of 2.17% collateralized by a deed of trust on the Track Loader. \$ 51,018

Total notes payable serviced by the General Fund \$ 51,018

Serviced by the Public Utilities Enterprise Fund:

\$850,000 – 2002 note payable to Bank of America due in semi-annual installments of \$39,482, through October 2017 including interest of 4.58%; collateralized by a deed of trust on the water tower \$ 149,286

Total notes payable serviced by the Public Utilities Enterprise Fund \$ 149,286

Annual debt service requirements to maturity for notes payable are as follows:

Year Ending June 30	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2016	51,018	602	72,953	6,012	123,971	6,614
2017	-	-	76,333	2,631	76,333	2,631
Total	\$ 51,018	\$ 602	\$ 149,286	\$ 8,643	\$ 200,304	\$ 9,245

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F. Changes in Long-term Liabilities

The following is a summary of changes in the County's long-term debt for the year ended June 30, 2015.

By Type	Balances			Balances June 30, 2015	Current Portion
	June 30, 2014	Additions	Retirements		
Governmental Activities:					
General obligation bonds	\$ 64,805,000		\$ 4,575,000	\$ 60,230,000	\$ 4,525,000
Limited obligation bonds	24,085,000	-	2,045,000	22,040,000	2,085,000
Notes payable	100,940	-	49,922	51,018	51,017
Capital lease payable	351,829	-	116,985	234,844	121,699
Accrued vacation benefits	2,022,689	1,334,197	1,366,430	1,990,456	850,000
Accrued compensation benefits	58,232	-	13,677	44,555	-
Net pension obligation	1,168,868	15,741	-	1,184,609	-
Accrued landfill closure and postclosure care costs	3,299,343	905,670	-	4,205,013	28,500
Unamortized premium	2,478,602	-	192,666	2,285,936	192,666
Net pension liability (LGERS)	4,834,036	-	4,834,036	-	-
Other postemployment benefits	11,839,565	1,594,032	-	13,433,597	-
Total governmental activities	<u>\$ 115,044,104</u>	<u>\$ 3,849,640</u>	<u>\$ 13,193,716</u>	<u>\$ 105,700,028</u>	<u>\$ 7,853,882</u>
Business-Type Activities:					
Water Pollution Control Plant Fund					
Accrued vacation benefits	\$ 48,120	26,861	\$ 23,524	\$ 51,457	\$ 16,500
Revolving loan	19,058,808	1,030,301	1,054,455	19,034,654	1,054,455
Net pension liability (LGERS)	159,364	-	159,364	-	-
Other postemployment benefits	393,581	52,672	-	446,253	-
Total Water Pollution Control	<u>19,659,873</u>	<u>1,109,834</u>	<u>1,237,343</u>	<u>19,532,364</u>	<u>1,070,955</u>
Public Utilities Fund					
Limited obligation bonds	7,705,000	-	320,000	7,385,000	335,000
Notes payable	219,010	-	69,724	149,286	72,953
Revolving loan	1,393,345	651,319	127,912	1,916,752	116,816
Accrued vacation benefits	108,005	74,820	75,317	107,508	33,500
Accrued compensation benefits	33	1,598	-	1,631	-
Unamortized premium	537,957	-	31,645	506,312	31,645
Net pension liability (LGERS)	318,728	-	318,728	-	-
Other postemployment benefits	843,983	110,889	-	954,872	-
Total Public Utilities	<u>11,126,061</u>	<u>838,626</u>	<u>943,326</u>	<u>11,021,361</u>	<u>589,914</u>
East Moore Water District Fund					
General obligation bonds	12,218,378	-	183,000	12,035,378	190,500
Total EMWD	<u>12,218,378</u>	<u>-</u>	<u>183,000</u>	<u>12,035,378</u>	<u>190,500</u>
Total business-type activities	<u>\$ 43,004,312</u>	<u>\$ 1,948,460</u>	<u>\$ 2,363,669</u>	<u>\$ 42,589,103</u>	<u>\$ 1,851,369</u>
Total long-term liabilities	<u>\$ 158,048,416</u>	<u>\$ 5,798,100</u>	<u>\$ 15,557,385</u>	<u>\$ 148,289,131</u>	<u>\$ 9,705,251</u>

The LGERS plan had a net pension asset as of June 30, 2015; however, the plan had a net pension liability at the beginning of the fiscal year.

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

At June 30, 2015, the County had a legal debt margin of \$906,748,398.

At June 30, 2015, the North West Moore Water District had bonds authorized, but unissued of \$16,000,000.

CVB

CVB had long-term debt as of June 30, 2015 of \$176,325, which included \$39,799 for accrued vacation benefits and \$136,526 for other postemployment benefits.

ABC Board

The ABC Board had long-term debt as of June 30, 2015 of \$108,897, which included other postemployment benefits.

Airport Authority

The Airport Authority had long-term debt as of June 30, 2015 of \$1,363,260, which included \$24,706 of accrued vacation benefits, a note payable of \$1,198,708 to build a new Airport Hangar and \$139,846 of other postemployment benefits.

The total interest expenditure/expense for the County and all its Component Units during the year ended June 30, 2015 totaled \$4,899,256.

G. Capital Assets Net of Related Debt

Capital assets, net of related debt at June 30, 2015, are computed as follows:

	Government Activities	Business-type Activities	Total
Capital assets, net of accumulated depreciation	\$ 77,315,772	\$ 72,014,455	\$ 149,330,227
Less: capital debt			
Gross debt	84,841,797	41,027,382	125,869,179
Less:			
School debt related to assets to which the County does not hold title	(60,683,050)	-	(60,683,050)
Unamortized bond refunding charges	(188,439)	-	(188,439)
Unexpended debt proceeds non school debt	-	-	-
Net capital debt	<u>23,970,308</u>	<u>41,027,382</u>	<u>64,997,690</u>
Capital assets, net of related debt	<u>\$ 53,345,464</u>	<u>\$ 30,987,073</u>	<u>\$ 84,332,537</u>

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

Moore 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. Moore County stopped disposing of Municipal Solid Waste (MSW) at the facility in 1993, and a transfer station was constructed at the site for MSW disposal. The County now manages Construction and Demolition debris (C&D) and yard waste streams generated within the County at the Landfill.

State and federal laws and regulations require the County to place a final cover on its Moore County Landfill Facility when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$4,205,013 reported as landfill closure and postclosure care liability at June 30, 2015 represents a cumulative amount reported to-date based on the use of 100 percent and 73.01% 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 \$1,470,189 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, a proposed 17 acre facility, is being constructed in phases. Phase I, consisting of first two cells, and Phase II, consisting of disposal in most cells 3 and 4, have been completed. The County is currently operating Phase III which completes construction of Cell 4 and adds fill above the existing wastes in Phases I and II. The remaining 4.5 acre

Cell 5 began receiving waste in November 2012. 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 11.
InterFund Balances and Activity

The composition of interfund balances and Activities as of June 30, 2015 is as follows:

a. Due to/from other Funds:

<u>Receivable Fund</u>	<u>Payable</u>	<u>Reason</u>	<u>Amount</u>
Water Pollution Control Plant Fund	General Fund	Operating/Capital expenses	\$4,083,000
Capital Reserve For Governmental Projects	General Fund	Operating/Capital expenses	\$19,500,000
Water Pollution Control Plant Fund	CDBG Fund	Capital expenses	\$17,000

b. Transfers between funds as of June 30, 2015 is as follows:

<u>Transfers In</u>	<u>Transfers Out</u>					<u>Total</u>
	<u>Major General Fund</u>	<u>Major Capital Reserve for Governmental Projects</u>	<u>Major Water Pollution Control Plant Fund</u>	<u>Major Public Utilities Fund</u>	<u>Nonmajor Governmental Fund</u>	
Major General Fund	\$ 684,928	\$ 760,196	\$ -	\$ -	\$ 30,727	\$ 1,475,851
Major Capital Reserve for Governmental Projects	10,202,922	-	-	-	-	10,202,922
Major Water Pollution Control Plant Fund	-	-	-	382,636	-	382,636
Major Public Utilities Fund	-	-	2,147,501	-	-	2,147,501
Nonmajor Governmental Funds	517,298	2,029,279	-	-	-	2,546,577
	<u>\$ 11,405,148</u>	<u>\$ 2,789,475</u>	<u>\$ 2,147,501</u>	<u>\$ 382,636</u>	<u>\$ 30,727</u>	<u>\$ 16,755,487</u>

Transfers out from the Capital Reserve Fund for Debt Services (consolidated into General Fund) to General Fund were to partially pay General Fund's debt payments. Transfers out from General Fund to the Capital Reserve for Governmental Projects Fund partially fund future capital improvement projects, and future capital assets acquisition. Transfers out from the School/College Fund (nonmajor governmental fund) to the General Fund were interests earned from bond proceeds to partially pay the school debt payments. Transfers out from the Capital Reserve for Governmental Projects to the General Fund were for Moore County School's Digital Learning Project. Transfers out from the General Fund to the CDBG Fund (nonmajor governmental fund) were for capital expenses. Transfers out from the General Fund were to match the local fund of a grant in the Multi-year Grant 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 Capital Reserve for Debt Service for SCC (nonmajor governmental fund) were for future debt payments. Transfers out from the Multi-year Grant fund (nonmajor governmental fund) to the General Fund were for the Northwoods Compass Capture

Solution Project. Transfers out from the Capital Reserve for Governmental Projects to the County Buildings Project Fund (nonmajor governmental fund) were to renovate and acquire equipment for the Courthouse and the Currie Building. Transfers out the remaining funds from the Capital Reserve for Debt Services (consolidated into General Fund) to the Capital Reserve for Governmental Projects were to consolidate the funds. Transfers out from the Capital Reserve for Enterprise Funds (consolidated in the Major Water Pollution Control Plant Fund) to the 2013 Water Source Capital Project (consolidated in the Public Utilities Fund) were for capital needs. Transfers out of the Public Utilities Fund to the Capital Reserve for Enterprise funds (consolidated in the Major Water Pollution Control Plant Fund) were for future capital needs..

Note 12.
Fund Balance

Moore County does not have a formal revenue spending policy that provides policy for programs with multiple revenue sources. However, the Finance Officers 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:

	\$25,485,736
Total fund balance-General Fund	
Less:	
Inventories	106,781
Long-term receivables	479,532
Prepaid items	270,084
Stabilization by State Statute	7,089,668
Environmental Protection	399,435
Register of Deeds	101,935
Human Services	305,643
Tax Revaluation	164,001
Working Capital/ Fund Balance Policy	16,568,657
Remaining Fund Balance	0

Moore 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 15% of budgeted expenditures with a targeted policy equal to 20%. Any portion of the General Fund balance in excess of 15% of budgeted expenditures may be appropriated to be transferred to a Capital Reserve Fund for future use for a specific purpose within a specified time frame except as provided for in the Resolution for Funding for Dempsey Hall Student Center Expansion and Deferred Maintenance Cost for Sandhills Community College, adopted by the Moore County Board of Commissioners on June 17, 2014, effective July 1, 2014.

The County Board may, from time-to-time, utilize fund balances that will reduce available fund balances below the 15.0% policy for the purposes of a declared fiscal emergency or other such global purpose as to protect the long-term fiscal security of Moore County. In such circumstances, after available fund balances have been calculated as part of closing-out a fiscal year, the Board will adopt a plan as part of the following year's budget process to restore the available fund balances to the policy level within 36 months from the

date of the budget adoption. If restoration cannot be accomplished within such time period without severe hardship to the County, then the Board will establish a different but appropriate time period.

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

<i>Encumbrances</i>	<i>General Fund</i>	<i>Major Funds</i>	<i>Non-Major Funds</i>
	\$239,354	\$0	\$835,976

Note 13.
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	\$ 1,824,506
Pension related deferrals	\$ 2,632
Charge on refunding	188,439
Total	<u>\$ 2,015,577</u>

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

Prepaid taxes (General Fund)	\$ 16,042
Prepaid taxes (Special Revenue)	107
Taxes Receivable, less penalties (General Fund)	749,766
EMS Receivable	36,264
Taxes Receivable, less penalties (Special Revenue)	100,573
Pension deferrals	6,264,480

Note 14.
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. Moore County, 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, \$13,693,866 in debt is still outstanding. The County has an ongoing financial responsibility for the Community College because of the statutory responsibility to provide funding for the Community College's facilities. The County contributed \$5,926,769 to the Community College for operating purposes, during the fiscal year ended June 30, 2015. In addition, the County made debt service payments of \$1,733,394 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, 2015. 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 \$21,000 annually for this service.

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

Note 15.
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, 2015. In accordance with the intergovernmental agreement between the participating governments, the County appropriated \$10,000 to the Library to supplement its activities. Complete financial statements for the Library may be obtained from the Sandhills Regional Library System’s offices at 412 East Franklin Street, Rockingham, NC 28379.

The County also participates in the Sandhills Center (Center) with eight other local governments. The Center is governed by a twenty-one member Area Board. A County Commissioner from each participating government sits on the Board. The remaining members are allocated based on a pro rata share agreed upon by joint resolution of all nine counties. The County Commissioners in each county then appoint these remaining members that are allotted to their county. None of the participating governments have an equity interest in the Center, so no equity interest has been reflected in the financial statements of June 30, 2015. The County appropriated \$505,372 to the Center to supplement its activities. Complete financial statements for the center may be obtained from the Center’s offices at 1120 Seven Lakes Drive, PO Box 9, West End, NC 27376.

Note 16.
Benefit Payments Issued by the State

The State, on behalf of the County, paid the amounts below directly to individual recipients from Federal and State monies. Moore County personnel are involved with certain functions, primarily eligibility determinations that cause benefit payments to be issued by the State. These amounts, which disclose the additional aid to county recipients, do not appear in the basic financial statements because they are not revenues and expenditures of the County.

	<u>Federal</u>	<u>State</u>
Temporary Assistance to Needy Families (TANF)	\$ 248,727	\$ -
CWS Adoption Assistance	-	141,255
IV-E Adopt	254,316	65,241
Medicaid	60,816,772	32,937,142
Supplemental Food Program for Women, Infants and Children	1,336,842	-
SC/SA Domiciliary Care Payments	-	606,743
Health Choice	1,047,399	330,424

Note 17.

Change in Accounting Principles/Restatement

The County implemented Governmental Accounting Standards Board (GASB) statement 68, *Accounting and Financial Reporting for Pensions (an amendment of GASB Statement No. 27)*, in the fiscal year ending June 30, 2015. The implementation of the statement required the County to record beginning net pension liability and the effects on net position of contributions made by the County during the measurement period (fiscal year ending June 30, 2014). As a result, net position for the governmental and business-type activities decreased by \$2,977,702 and \$321,931, respectively.

General Fund fund balance was restated in the current year by \$592,243 due to notes receivable being classified as deferred inflows of resources in the prior year.

Note 18.

Prior Period Adjustment

During the fiscal year ended June 30, 2015, the County determined that expenses in the Water Pollution Control Plant Capital Project Fund in prior years were overcapitalized. Therefore, an adjustment to beginning net position has been recorded in the amount of (\$554,431) in the government-wide statements and Proprietary Funds.

Moore County, North Carolina
Law Enforcement Officers' Special Separation Allowance
Required Supplemental Financial Data
Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a % of Covered Payroll (b-a)/c)
12/31/1999	-	291,593	291,593	-	1,781,675	16.4
12/31/2000*	-	507,637	507,637	-	1,876,161	27.1
12/31/2001	-	585,356	585,356	-	1,996,112	29.3
12/31/2002	-	660,860	660,860	-	1,883,181	35.1
12/31/2003	-	738,128	738,128	-	2,203,993	33.5
12/31/2004	-	769,304	769,304	-	2,249,890	34.2
12/31/2005	-	814,541	814,541	-	2,533,561	32.2
12/31/2006	-	970,507	970,507	-	3,075,645	31.6
12/31/2007	-	1,061,779	1,061,779	-	3,286,053	32.3
12/31/2008	-	1,219,108	1,219,108	-	3,487,487	35.0
12/31/2009	-	1,735,737	1,735,737	-	3,497,887	49.6
12/31/2010	-	1,647,567	1,647,567	-	3,458,478	47.6
12/31/2011	-	1,842,014	1,842,014	-	3,588,580	51.33
12/31/2012	-	1,870,562	1,870,562	-	3,546,369	52.75
12/31/2013	-	2,201,698	2,201,698	-	3,211,101	68.57
12/31/2014	-	2,298,545	2,298,545	-	3,733,119	61.57

* For the December 31, 2000 valuation date, several actuarial assumptions were revised. These revisions were due to an experience investigation prepared as of December 31, 1999 for the North Carolina Local Government Retirement System. Projected salary increases were increased from a range of 4.4%-8.5% to a range of 5.9%-9.8%. The remaining amortization period was also increased from 20 to 30 years. These changes in assumptions caused an increase in the cost of the Separation Allowance for Law Enforcement Officers.

Moore County, North Carolina
Law Enforcement Officers' Special Separation Allowance
Required Supplemental Financial Data
Schedule of Employer Contributions

<u>Year Ended</u> <u>June 30</u>	<u>Annual Required</u> <u>Contributions</u>	<u>Percentage</u> <u>Contributed</u>
1999	36,012	0
2000	40,470	16
2001	48,644	13
2002	64,986	10
2003	73,004	34
2004	76,932	32
2005	88,915	27
2006	91,913	28
2007	98,296	26
2008	120,056	31
2009	124,475	47
2010	140,979	47
2011	177,898	38
2012	175,895	29
2013	198,298	46
2014	203,495	86
2015	256,162	78

Notes to the Required Schedules:

The information presented in the required supplementary schedules was determined as a part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows:

Valuation date	12/31/2014
Actuarial cost method	Projected unit credit
Amortization method	Level percent of pay closed
Remaining amortization period	16 years
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return*	5.00%
Projected salary increases*	4.25 – 7.85%
*Includes inflation at	3.00%

**Moore County, North Carolina
Other Postemployment Benefits
Required Supplementary Information
Schedule of Funding Progress**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL)- Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a % of Covered Payroll ((b - a)/c)
12/31/2008	-	25,565,779	25,565,779	0.0%	24,260,477	105.4%
12/31/2011	-	22,126,257	22,126,257	0.0%	24,706,673	89.6%
12/31/2013	-	21,952,095	21,952,095	0.0%	23,141,890	94.9%

**Moore County, North Carolina
Other Postemployment Benefits
Required Supplementary Information
Schedule of Employer Contributions**

Year Ending June 30	Annual Required Contributions	Percentage Contributed
2012	2,038,199	4.4%
2013	2,038,199	21.4%
2014	2,099,345	19.9%
2015	2,099,345	17.4%

Notes to the Required Schedules:

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows.

Valuation date	12/31/13
Actuarial cost method	Projected unit credit
Amortization method	Level percentage of pay, open
Remaining amortization period	30 Years
Asset valuation method	Market value
Actuarial assumptions:	
<u>Investment rate of return*</u>	4.00%
<u>Pre-Medicare trend rate</u>	7.75 – 5.00%
<u>Post-Medicare trend rate</u>	5.75 – 5.00%
<u>Year of Ultimate trend rate</u>	2019
 *Includes inflation at	 3.00%

SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
Local Governmental Employees' Retirement System
 Last Two Fiscal Years *

	<u>2015</u>	<u>2014</u>
County's proportion of the net pension liability (asset) %	0.431%	0.441%
County's proportionate share of the net pension liability (asset) \$	\$ (2,541,216)	\$ 5,312,127
County's covered-employee payroll	\$ 24,707,658	\$ 25,104,631
County's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	(10.29%)	21.16%
Plan fiduciary net position as a percentage of the total pension liability	102.64%	94.35%

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

** This will be the same percentage for all participant employers in the LGERS plan.

Schedule of County Contributions
Local Governmental Employees' Retirement System
 Last 2 Fiscal Years

	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 1,814,110	\$ 1,735,115
Contributions in relation to the contractually required contribution	1,814,110	1,735,115
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
County's covered-employee payroll	\$ 25,487,956	\$ 24,707,658
Contributions as a percentage of covered-employee payroll	7.12%	7.02%

SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
Registers of Deeds' Supplemental Pension Fund
 Last Two Fiscal Years *

	<u>2015</u>	<u>2014</u>
County's proportion of the net pension liability (asset) %	1.265%	1.250%
County's proportionate share of the net pension liability (asset) \$	\$ (286,801)	\$ (267,047)
County's covered-employee payroll	\$ 89,607	\$ 89,026
County's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	(320.07%)	(299.97%)
Plan fiduciary net position as a percentage of the total pension liability	193.88%	190.50%

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

Schedule of County Contributions
Registers of Deeds' Supplemental Pension Fund
 Last 2 Fiscal Years

	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 10,396	\$ 10,331
Contributions in relation to the contractually required contribution		
	<u>10,396</u>	<u>10,331</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
County's covered-employee payroll	\$ 91,333	\$ 89,607
Contributions as a percentage of covered-employee payroll	11.38%	11.53%

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2015

	2015		
	Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes:			
Current year	\$ 55,558,997	\$ 56,638,146	\$ 1,079,149
Prior years	340,000	113,972	(226,028)
Penalties and interest	294,572	108,309	(186,263)
Total property taxes	<u>56,193,569</u>	<u>56,860,427</u>	<u>666,858</u>
Sales taxes:			
Local option sales tax	6,296,508	6,365,440	68,932
One-half cent local option sales tax	7,644,319	8,502,807	858,488
Total sales taxes	<u>13,940,827</u>	<u>14,868,247</u>	<u>927,420</u>
Other taxes and licenses:			
Privilege licenses	57,000	74,231	17,231
White good distribution	17,000	29,262	12,262
Scrap tire distribution	70,000	116,182	46,182
Electronic Recycling Distribution	5,000	7,084	2,084
Solid Waste Disposal tax distribution	20,000	35,894	15,894
Total other taxes and licenses	<u>169,000</u>	<u>262,653</u>	<u>93,653</u>
Unrestricted intergovernmental revenues:			
Video franchise tax	25,000	16,678	(8,322)
ABC funds	282,000	329,032	47,032
State medicaid hold harmless	1,000,000	1,412,420	412,420
Total unrestricted intergovernmental revenues	<u>1,307,000</u>	<u>1,758,130</u>	<u>451,130</u>
Restricted intergovernmental revenues:			
Social services	7,460,122	7,672,453	212,331
Public health	1,611,995	1,654,254	42,259
Youth services	181,745	170,252	(11,493)
Older adults	828,316	828,534	218
Veterans services	1,452	-	(1,452)
Child support enforcement	667,800	700,260	32,460
Public safety	3,720	5,634	1,914
Court facility fees	250,000	235,513	(14,487)
Total restricted intergovernmental revenues	<u>11,005,150</u>	<u>11,266,900</u>	<u>261,750</u>
Investment income	<u>145,000</u>	<u>111,221</u>	<u>(33,779)</u>
Other revenues			
Miscellaneous	42,609	130,951	88,342
	<u>42,609</u>	<u>130,951</u>	<u>88,342</u>
Charges for services			
Day reporting fees	132,081	88,480	(43,601)
Register of deeds fees	1,836,000	1,859,457	23,457
Code enforcement fees	402,860	493,557	90,697
Fire inspection fees	2,500	5,740	3,240
Zoning/ord fees	8,000	24,995	16,995
GIS fees	92,000	78,350	(13,650)
Cooperative extension fees	3,220	1,300	(1,920)
Election fees	100	150	50
Aging fees	27,963	26,120	(1,843)
Landfill fees	1,135,000	1,289,342	154,342
Law enforcement fees	579,452	603,198	23,746
Recreation fees	155,550	159,602	4,052
Office service fees	52,604	34,509	(18,095)
Tax collection fees	385,747	420,564	34,817

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2015

	2015		Variance Positive (Negative)
	Budget	Actual	
Cost reimbursement fees	\$ 85,246	\$ 92,254	\$ 7,008
CDBG and grant administration fees	18,595	17,659	(936)
Municipality fuel sales	55,000	45,772	(9,228)
Animal operation fees	84,150	57,230	(26,920)
Total user fees	<u>5,056,068</u>	<u>5,298,279</u>	<u>242,211</u>
Donations	<u>143,070</u>	<u>112,720</u>	<u>(30,350)</u>
Payments from component units:			
ABC profit distribution	325,000	325,093	93
Airport Authority	21,000	20,000	(1,000)
Airport/CVB contributions	-	112,712	112,712
Total payments from component units	<u>346,000</u>	<u>457,805</u>	<u>111,805</u>
Total revenues	<u>88,348,293</u>	<u>91,127,333</u>	<u>2,779,040</u>
Expenditures:			
General government:			
Governing body	157,919	155,400	2,519
Administration	432,418	344,178	88,240
General fund assessment	(1,556,737)	(1,556,748)	11
Human resources	259,083	251,797	7,286
Financial services	652,434	589,990	62,444
County attorney	717,428	687,456	29,972
Tax	1,713,885	1,659,484	54,401
Elections	525,554	424,115	101,439
Register of deeds	1,503,142	1,395,724	107,418
Information technology	1,317,035	1,281,758	35,277
Property management	4,207,052	3,799,145	407,907
Total general government	<u>9,929,213</u>	<u>9,032,299</u>	<u>896,914</u>
Public safety:			
Sheriff/Detention Center	9,849,957	9,788,328	61,629
Day reporting center	132,081	73,488	58,593
Youth Services	97,199	80,405	16,794
Emergency management/E911	1,302,102	1,168,078	134,024
Animal Operations	939,743	868,750	70,993
Total public safety	<u>12,321,082</u>	<u>11,979,049</u>	<u>342,033</u>
Environmental protection and community development:			
Solid waste	2,203,757	2,165,168	38,589
Planning	982,341	934,339	48,002
GIS	259,601	209,590	50,011
Cooperative extension service	296,391	202,830	93,561
Soil and water conservation	219,751	212,694	7,057
Total environmental protection and community development	<u>3,961,841</u>	<u>3,724,621</u>	<u>237,220</u>
Human services:			
Health	3,853,732	3,610,009	243,723
Social services	11,576,494	10,492,296	1,084,198
Child support enforcement	651,495	629,028	22,467
Veterans' services	172,947	171,447	1,500
Older adults	1,414,349	1,332,752	81,597
Total human services	<u>17,669,017</u>	<u>16,235,532</u>	<u>1,433,485</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, 2015

	2015		Variance Positive (Negative)
	Budget	Actual	
Cultural and recreational:			
Library	\$ 564,474	\$ 562,547	\$ 1,927
Recreation and youth development	612,314	519,481	92,833
Total cultural and recreational	<u>1,176,788</u>	<u>1,082,028</u>	<u>94,760</u>
Education:			
Moore County Schools:			
Current	25,315,140	25,315,140	-
Capital outlay	1,200,000	1,200,000	-
Digital learning	770,059	465,978	304,081
	<u>27,285,199</u>	<u>26,981,118</u>	<u>304,081</u>
Sandhills Community College:			
Current	4,265,064	4,265,064	-
SCC Loan	1,800,000	675,072	1,124,928
SCC Deferred Maintenance Cost	986,633	986,633	-
	<u>7,051,697</u>	<u>5,926,769</u>	<u>1,124,928</u>
Total education	<u>34,336,896</u>	<u>32,907,887</u>	<u>1,429,009</u>
Grants - other	<u>1,327,300</u>	<u>1,091,899</u>	<u>235,401</u>
Capital outlay	<u>2,214,280</u>	<u>1,621,543</u>	<u>592,737</u>
Debt service:			
Principal	6,763,450	6,763,448	2
Interest	3,578,086	3,578,067	19
Total debt service	<u>10,341,536</u>	<u>10,341,515</u>	<u>21</u>
Total expenditures	<u>93,277,953</u>	<u>88,016,373</u>	<u>5,261,580</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,929,660)</u>	<u>3,110,960</u>	<u>8,040,620</u>
Other financing sources (uses):			
Transfers to other funds:			
Capital Project Funds	(7,615,944)	(7,616,090)	(146)
Special Revenue Funds	(15,109)	(15,109)	-
Total	<u>(7,631,053)</u>	<u>(7,631,199)</u>	<u>(146)</u>
Transfers from other funds:			
Special Revenue Funds	30,000	30,000	-
Capital Project Funds	1,455,124	1,445,851	(9,273)
Total	<u>1,485,124</u>	<u>1,475,851</u>	<u>(9,273)</u>
Sale of capital assets	<u>20,000</u>	<u>44,867</u>	<u>24,867</u>
Total other financing sources (uses)	<u>(6,125,929)</u>	<u>(6,110,481)</u>	<u>15,448</u>
Fund balance appropriated	<u>11,055,589</u>	<u>-</u>	<u>(11,055,589)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ (2,999,521)</u>	<u>\$ (2,999,521)</u>
Reconciliation from budgetary basis of accounting to modified accrual basis			
Current year note receivable payments		(112,712)	
Net change in fund balance modified accrual		<u>(3,112,233)</u>	
Fund balance - beginning previously reported		28,005,726	
Restatement		592,243	
Fund balance - beginning as restated		<u>28,597,969</u>	
Fund balance - ending		<u>\$ 25,485,736</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, 2015

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Other financing sources (uses):					
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	(3,159,762)	(2,474,834)	(684,928)	(3,159,762)	-
Total other financing sources (uses)	<u>-</u>	<u>3,773,949</u>	<u>(3,773,949)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 3,773,949</u>	<u>(3,773,949)</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance - beginning			<u>3,773,949</u>		
Fund balance - ending			<u>\$ -</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, 2015

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Investment Earnings	\$ 10,278	\$ 21,313	\$ -	\$ 21,313	\$ 11,035
Other financing sources (uses):					
Transfer from general fund	41,581,488	34,467,587	7,113,901	41,581,488	-
Transfer from enterprise fund	2,944,046	2,944,046	-	2,944,046	-
Transfer from capital project fund	1,403,364	1,657,260	-	1,657,260	253,896
Transfer from capital reserve for debt services	3,089,021	-	3,089,021	3,089,021	-
Transfer to general fund	(29,567,415)	(6,662,035)	(760,196)	(7,422,231)	22,145,184
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	(10,530,404)	(8,501,125)	(2,029,279)	(10,530,404)	-
Transfer to internal service fund	(1,991,445)	(1,991,445)	-	(1,991,445)	-
Total other financing sources (uses)	(2,264,174)	12,721,459	7,413,447	20,134,906	22,399,080
Fund balance appropriated:	2,253,896	-	-	-	(2,253,896)
Net change in fund balance	\$ -	\$ 12,742,772	\$ 7,413,447	\$ 20,156,219	\$ 20,156,219
Fund balance - beginning			12,742,772		
Fund balance - ending			\$ 20,156,219		

COUNTY OF MOORE, NORTH CAROLINA

**Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2015**

	<u>Special Revenue Funds</u>	<u>Capital Project Funds</u>	<u>Total Nonmajor Governmental Funds</u>
Assets			
Cash	\$ 2,898,736	\$ 1,829,060	\$ 4,727,796
Receivables:			
Property taxes	136,837	-	136,837
Accounts receivable	872,483	-	872,483
Due from other governments and agencies	-	123,541	123,541
Restricted cash and investments	633,830	4,792,756	5,426,586
Total assets	<u>\$ 4,541,886</u>	<u>\$ 6,745,357</u>	<u>\$ 11,287,243</u>
Liabilities			
Accounts payable and accrued liabilities	\$ 289,048	\$ 117,007	\$ 406,055
Due to other funds	-	17,000	17,000
Advances from grantors	633,830	-	633,830
Accounts payable from restricted assets	142,902	180,181	323,083
Total liabilities	<u>1,065,780</u>	<u>314,188</u>	<u>1,379,968</u>
Deferred inflows of resources			
EMS receivable	36,264	-	36,264
Prepaid taxes	107	-	107
Property tax receivable	100,573	-	100,573
Total deferred inflows of resources	<u>136,944</u>	<u>-</u>	<u>136,944</u>
Fund balances:			
Restricted for:			
Stabilization by state statute	945,274	886,726	1,832,000
Emergency Telephone System	968,205	-	968,205
Fire protection	169,518	-	169,518
Human services	60,316	-	60,316
Future Parks & Recreation expenditures	27,168	-	27,168
Financing agreement compliance	-	4,792,756	4,792,756
Committed fund balance			
Committed for general government	-	645,786	645,786
Committed for public safety	-	368,326	368,326
Committed for cultural and recreational	1,125	-	1,125
Assigned fund balance			
Committed for subsequent year's expenditures	833,355	-	833,355
Assigned for public safety	601,115	-	601,115
Assigned for environmental protection	52,387	-	52,387
Unassigned fund balance	(319,301)	(262,425)	(581,726)
Total fund balances	<u>3,339,162</u>	<u>6,431,169</u>	<u>9,770,331</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u>\$ 4,541,886</u>	 <u>\$ 6,745,357</u>	 <u>\$ 11,287,243</u>

COUNTY OF MOORE, NORTH CAROLINA

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2015**

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues			
Property taxes	\$ 5,757,878	\$ -	\$ 5,757,878
Restricted intergovernmental revenues	1,616,767	798,569	2,415,336
Charges for services	3,764,354	-	3,764,354
Other revenues	2,225	42,886	45,111
Investment income	3,699	2,839	6,538
Donations	150	-	150
Total revenues	11,145,073	844,294	11,989,367
Expenditures			
Current:			
Public safety	9,715,939	-	9,715,939
Environmental protection and community development	110,692	-	110,692
Human services	1,085,786	-	1,085,786
Cultural and recreational	3,732	-	3,732
Capital outlay	790,942	5,760,058	6,551,000
Debt service:			
Principal	23,459	-	23,459
Interest	4,059	-	4,059
Total expenditures	11,734,609	5,760,058	17,494,667
Excess (deficiency) of revenues over (under) expenditures	(589,536)	(4,915,764)	(5,505,300)
Other financing sources (uses)			
Transfers from other funds	15,109	2,531,468	2,546,577
Transfers to other funds	(30,000)	(727)	(30,727)
Proceeds from sale of capital assets	52,759	-	52,759
Total other financing sources (uses)	37,868	2,530,741	2,568,609
Net change in fund balances	(551,668)	(2,385,023)	(2,936,691)
Fund balance - beginning	3,890,830	8,816,192	12,707,022
Fund balance - ending	\$ 3,339,162	\$ 6,431,169	\$ 9,770,331

COUNTY OF MOORE, NORTH CAROLINA

**Combining Balance Sheet
Nonmajor Special Revenue Funds
6/30/2015**

	Emergency Medical Services Fund	Emergency Telephone System Fund	Soil & Water District Fund	2015 Dixie Softball World Series Fund	Grants Fund	Moore County Transportation Services Fund	Moore County Fire District	Total Nonmajor Special Revenue Funds
Assets								
Cash	\$ 1,681,772	\$ 978,496	\$ 54,011	\$ 1,125	\$ -	\$ 4,624	\$ 178,708	\$ 2,898,736
Receivables:								
Property taxes, net	36,264	-	-	-	-	-	100,573	136,837
Accounts receivable	489,991	35,695	-	1,475	201,253	119,945	24,124	872,483
Restricted cash and investments	-	-	-	-	633,830	-	-	633,830
Total assets	<u>\$ 2,208,027</u>	<u>\$ 1,014,191</u>	<u>\$ 54,011</u>	<u>\$ 2,600</u>	<u>\$ 835,083</u>	<u>\$ 124,569</u>	<u>\$ 303,405</u>	<u>\$ 4,541,886</u>
Liabilities								
Accounts payable and accrued liabilities	\$ 247,271	\$ 10,291	\$ 102	\$ -	\$ -	\$ 22,270	\$ 9,114	\$ 289,048
Advances from grantors	-	-	-	-	633,830	-	-	633,830
Accounts payable from restricted assets	-	-	-	-	142,902	-	-	142,902
Total liabilities	<u>247,271</u>	<u>10,291</u>	<u>102</u>	<u>-</u>	<u>776,732</u>	<u>22,270</u>	<u>9,114</u>	<u>1,065,780</u>
Deferred inflows of resources								
EMS receivable	36,264	-	-	-	-	-	-	36,264
Prepaid taxes	31	-	-	-	-	-	76	107
Property tax receivable	-	-	-	-	-	-	100,573	100,573
Total deferred inflows of resources	<u>36,295</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,649</u>	<u>136,944</u>
Fund balances:								
Restricted for:								
Stabilization by state statute	489,991	35,695	1,522	1,475	272,522	119,945	24,124	945,274
Emergency Telephone System	-	968,205	-	-	-	-	-	968,205
Fire protection	-	-	-	-	-	-	169,518	169,518
Human services	-	-	-	-	60,316	-	-	60,316
Future Parks & Recreation expenditures	-	-	-	-	27,168	-	-	27,168
Committed fund balance								
Committed for cultural and recreational	-	-	-	1,125	-	-	-	1,125
Assigned fund balance								
Subsequent year's expenditures	833,355	-	-	-	-	-	-	833,355
Assigned for public safety	601,115	-	-	-	-	-	-	601,115
Assigned for environmental protection	-	-	52,387	-	-	-	-	52,387
Assigned for cultural & recreation	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	(301,655)	(17,646)	-	(319,301)
Total fund balances	<u>1,924,461</u>	<u>1,003,900</u>	<u>53,909</u>	<u>2,600</u>	<u>58,351</u>	<u>102,299</u>	<u>193,642</u>	<u>3,339,162</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,208,027</u>	<u>\$ 1,014,191</u>	<u>\$ 54,011</u>	<u>\$ 2,600</u>	<u>\$ 835,083</u>	<u>\$ 124,569</u>	<u>\$ 303,405</u>	<u>\$ 4,541,886</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, 2015**

	Emergency Medical Services Fund	Emergency Telephone Services Fund	Soil & Water District Fund	2015 Dixie Softball World Series Fund	Grants Fund	Moore County Transportation Services Fund	Moore County Fire District	Total Nonmajor Special Revenue Funds
Revenues								
Property taxes	\$ 2,456,127	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,301,751	\$ 5,757,878
Restricted intergovernmental revenues	318,766	428,350	3,600	-	482,138	383,913	-	1,616,767
Charges for services	3,109,939	-	23,065	375	-	630,975	-	3,764,354
Other revenues	-	-	-	2,225	-	-	-	2,225
Investment income	-	3,576	-	-	-	123	-	3,699
Donations	150	-	-	-	-	-	-	150
Total revenues	<u>5,884,982</u>	<u>431,926</u>	<u>26,665</u>	<u>2,600</u>	<u>482,138</u>	<u>1,015,011</u>	<u>3,301,751</u>	<u>11,145,073</u>
Expenditures								
Current:								
Public safety	6,042,921	221,595	-	-	145,301	-	3,306,122	9,715,939
Environmental protection	-	-	11,596	-	99,096	-	-	110,692
Human services	-	-	-	-	35,971	1,049,815	-	1,085,786
Cultural and recreational	-	-	-	-	3,732	-	-	3,732
Capital outlay	608,370	-	20,755	-	159,222	2,595	-	790,942
Debt service:								
Principal	23,459	-	-	-	-	-	-	23,459
Interest	4,059	-	-	-	-	-	-	4,059
Total expenditures	<u>6,678,809</u>	<u>221,595</u>	<u>32,351</u>	<u>-</u>	<u>443,322</u>	<u>1,052,410</u>	<u>3,306,122</u>	<u>11,734,609</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(793,827)</u>	<u>210,331</u>	<u>(5,686)</u>	<u>2,600</u>	<u>38,816</u>	<u>(37,399)</u>	<u>(4,371)</u>	<u>(589,536)</u>
Other financing sources (uses)								
Transfers from other funds	-	-	-	-	15,109	-	-	15,109
Transfers to other funds	-	-	-	-	(30,000)	-	-	(30,000)
Proceeds from sale of capital assets	-	-	-	-	-	52,759	-	52,759
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(14,891)</u>	<u>52,759</u>	<u>-</u>	<u>37,868</u>
Net change in fund balances	<u>(793,827)</u>	<u>210,331</u>	<u>(5,686)</u>	<u>2,600</u>	<u>23,925</u>	<u>15,360</u>	<u>(4,371)</u>	<u>(551,668)</u>
Fund balance - beginning	<u>2,718,288</u>	<u>793,569</u>	<u>59,595</u>	<u>-</u>	<u>34,426</u>	<u>86,939</u>	<u>198,013</u>	<u>3,890,830</u>
Fund balance - ending	<u>\$ 1,924,461</u>	<u>\$ 1,003,900</u>	<u>\$ 53,909</u>	<u>\$ 2,600</u>	<u>\$ 58,351</u>	<u>\$ 102,299</u>	<u>\$ 193,642</u>	<u>\$ 3,339,162</u>

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, 2015

	2015		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Property taxes	\$ 2,417,219	\$ 2,456,127	\$ 38,908
Charges for services	2,940,000	3,109,939	169,939
Donations	150	150	-
Restricted intergovernmental revenues	290,000	318,766	28,766
Total revenues	<u>5,647,369</u>	<u>5,884,982</u>	<u>237,613</u>
Expenditures:			
Current operating:			
Public safety	6,047,885	6,042,921	4,964
Capital outlay	608,373	608,370	3
Debt service			
Principal	23,459	23,459	-
Interest	4,060	4,059	1
Total expenditures	<u>6,683,777</u>	<u>6,678,809</u>	<u>4,968</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,036,408)</u>	<u>(793,827)</u>	<u>242,581</u>
Fund balance appropriated	<u>1,036,408</u>	<u>-</u>	<u>(1,036,408)</u>
Net change in fund balance	<u>\$ -</u>	<u>(793,827)</u>	<u>\$ (793,827)</u>
Fund balance - beginning		<u>2,718,288</u>	
Fund balance - ending		<u>\$ 1,924,461</u>	

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND
EMERGENCY TELEPHONE SYSTEM FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2015

	2015		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Investment Income	\$ -	\$ 3,576	\$ 3,576
Restricted intergovernmental revenues	428,350	428,350	-
Total revenues	<u>428,350</u>	<u>431,926</u>	<u>3,576</u>
Expenditures:			
Public safety	304,406	221,595	82,811
Capital outlay	123,944	-	123,944
Total expenditures	<u>428,350</u>	<u>221,595</u>	<u>206,755</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>210,331</u>	<u>210,331</u>
Net change in fund balance	<u>\$ -</u>	<u>210,331</u>	<u>\$ 210,331</u>
Fund balance - beginning		<u>793,569</u>	
Fund balance - ending		<u>\$ 1,003,900</u>	

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND
SOIL & WATER DISTRICT FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Fiscal Year Ended June 30, 2015

	2015		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Charges for services	\$ 18,318	\$ 23,065	\$ 4,747
Restricted intergovernmental revenues	3,600	3,600	-
Total revenues	<u>21,918</u>	<u>26,665</u>	<u>4,747</u>
Expenditures:			
Environmental protection	21,918	11,596	10,322
Capital outlay	22,208	20,755	1,453
Total expenditures	<u>44,126</u>	<u>32,351</u>	<u>11,775</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(22,208)</u>	<u>(5,686)</u>	<u>16,522</u>
Fund balance appropriated:	<u>22,208</u>	<u>-</u>	<u>(22,208)</u>
Net change in fund balance	<u>\$ -</u>	<u>(5,686)</u>	<u>\$ (5,686)</u>
Fund balance - beginning		<u>59,595</u>	
Fund balance - ending		<u>\$ 53,909</u>	

COUNTY OF MOORE, NORTH CAROLINA

SPECIAL REVENUE FUND

2015 DIXIE SOFTBALL WORLD SERIES

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

From Inception and for the Fiscal Year Ended June 30, 2015

	Budget	Actual		Variance Positive (Negative)
		Current Year	Total	
Revenues:				
Charges for services	\$ 88,100	\$ 375	\$ 375	\$ (87,725)
Donations	8,000	-	-	(8,000)
Other revenues	13,900	2,225	2,225	(11,675)
Total revenues	<u>110,000</u>	<u>2,600</u>	<u>2,600</u>	<u>(107,400)</u>
Expenditures:				
Current operating:				
Cultural & recreational	110,000	-	-	110,000
Total expenditures	<u>110,000</u>	<u>-</u>	<u>-</u>	<u>110,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>2,600</u>	<u>2,600</u>	<u>2,600</u>
Total other financing sources (uses)				
Net change in fund balance	<u>\$ -</u>	2,600	<u>\$ 2,600</u>	<u>\$ 2,600</u>
Fund balance - beginning		<u>-</u>		
Fund balance - ending		<u>\$ 2,600</u>		

COUNTY OF MOORE, NORTH CAROLINA

GRANTS FUND

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

From Inception and for the Fiscal Year Ended June 30, 2015

	Project Authorization	Actual			Total	Variance Positive (Negative)
		Prior Years	Current Year	Closed Projects		
Revenues:						
Restricted intergovernmental revenues	\$ 3,411,072	\$ 1,772,081	\$ 482,138	\$ 43,712	\$ 2,210,507	\$ (1,200,565)
Expenditures:						
Public safety	1,497,704	1,106,867	145,301	43,712	1,208,456	289,248
Environmental Protection	1,175,209	450,372	99,096	-	549,468	625,741
Human services	642,118	286,646	35,971	-	322,617	319,501
Cultural and recreational	40,781	12,623	3,732	-	16,355	24,426
Capital outlay	454,893	295,671	159,222	-	454,893	-
Total expenditures	<u>3,810,705</u>	<u>2,152,179</u>	<u>443,322</u>	<u>43,712</u>	<u>2,551,789</u>	<u>1,258,916</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(399,633)</u>	<u>(380,098)</u>	<u>38,816</u>	<u>-</u>	<u>(341,282)</u>	<u>58,351</u>
Other financing sources:						
Transfer to general fund	(31,494)	(1,494)	(30,000)	-	(31,494)	-
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 general fund	448,749	433,640	15,109	-	448,749	-
Total revenues	<u>399,633</u>	<u>414,524</u>	<u>(14,891)</u>	<u>-</u>	<u>399,633</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 34,426</u>	<u>23,925</u>	<u>\$ -</u>	<u>\$ 58,351</u>	<u>\$ 58,351</u>
Fund balance - beginning			<u>34,426</u>			
Fund balance - ending			<u>\$ 58,351</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, 2015

	2015		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Restricted intergovernmental revenues	\$ 470,931	\$ 383,913	\$ (87,018)
Charges for services	681,417	630,975	(50,442)
Investment income	-	123	123
Total revenues	<u>1,152,348</u>	<u>1,015,011</u>	<u>(137,337)</u>
Expenditures:			
Current operating:			
Human services	1,112,812	1,049,815	62,997
Capital outlay	59,536	2,595	56,941
Total expenditures	<u>1,172,348</u>	<u>1,052,410</u>	<u>119,938</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(20,000)</u>	<u>(37,399)</u>	<u>(17,399)</u>
Other financing sources:			
Proceeds from sale of capital assets	<u>20,000</u>	<u>52,759</u>	<u>32,759</u>
Total other financing sources	<u>20,000</u>	<u>52,759</u>	<u>32,759</u>
Net change in fund balance	<u>\$ -</u>	15,360	<u>\$ 15,360</u>
Fund balance - beginning		<u>86,939</u>	
Fund balance - ending		<u>\$ 102,299</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, 2015

	2015		Variance Positive (Negative)
	Budget	Actual	
Revenues:			
Ad valorem taxes			
Current year	\$ 3,280,781	\$ 3,240,911	\$ (39,870)
Prior year	-	9,589	9,589
Penalties and interest	-	51,251	51,251
Total revenues	<u>3,280,781</u>	<u>3,301,751</u>	<u>20,970</u>
Expenditures:			
Current			
Public safety			
Aberdeen	45,763	45,761	2
Carthage	243,846	243,847	(1)
Crains Creek	127,967	127,966	1
Crestline	74,397	74,399	(2)
Cypress Pointe	668,450	668,617	(167)
Eagle Springs	173,036	173,035	1
Eastwood	153,627	153,629	(2)
High Falls	99,447	99,446	1
Pinebluff	176,490	176,489	1
Pinehurst	141,441	142,564	(1,123)
Robbins	166,370	166,369	1
Seven Lakes	271,012	267,090	3,922
Southern Pines	488,305	477,689	10,616
West End	300,065	291,818	8,247
Westmoore	123,490	123,490	-
Whispering Pines	74,098	73,913	185
Total expenditures	<u>3,327,804</u>	<u>3,306,122</u>	<u>21,682</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(47,023)</u>	<u>(4,371)</u>	<u>42,652</u>
Fund balance appropriated	<u>47,023</u>	<u>-</u>	<u>(47,023)</u>
Net change in fund balance	<u>\$ -</u>	<u>(4,371)</u>	<u>\$ (4,371)</u>
Fund balance - beginning		<u>198,013</u>	
Fund balance - ending		<u>\$ 193,642</u>	

COUNTY OF MOORE, NORTH CAROLINA

**Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2015**

	Airport Project	CDBG Fund	School/College Project Fund	County Buildings Project Fund	Emergency Communication Narrow Banding Project	Capital Reserve For Capital Projects For SCC	Capital Reserve For Debt Service For SCC	Total Nonmajor Capital Project Funds
Assets								
Cash	\$ 162,782	\$ 729	\$ 9,104	\$ 458,562	\$ 695,840	\$ 454,079	\$ 47,964	\$ 1,829,060
Due from other governments and agencies	19,203	40,898	38,837	24,603	-	-	-	123,541
Restricted cash and investments	-	-	4,792,756	-	-	-	-	4,792,756
Total assets	<u>\$ 181,985</u>	<u>\$ 41,627</u>	<u>\$ 4,840,697</u>	<u>\$ 483,165</u>	<u>\$ 695,840</u>	<u>\$ 454,079</u>	<u>\$ 47,964</u>	<u>\$ 6,745,357</u>
Liabilities								
Accounts payable and accrued liabilities	\$ 5,905	\$ 360	\$ -	\$ 110,742	\$ -	\$ -	\$ -	\$ 117,007
Due to other funds	-	17,000	-	-	-	-	-	17,000
Accounts payable from restricted assets	-	-	180,181	-	-	-	-	180,181
Total liabilities	<u>5,905</u>	<u>17,360</u>	<u>180,181</u>	<u>110,742</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>314,188</u>
Fund balances:								
Restricted for:								
Stabilization by state statute	218,204	67,566	44,762	228,680	327,514	-	-	886,726
Financing agreement compliance	-	-	4,792,756	-	-	-	-	4,792,756
Committed fund balance								
Committed for general government	-	-	-	143,743	-	454,079	47,964	645,786
Committed for public safety	-	-	-	-	368,326	-	-	368,326
Unassigned fund balance								
Unassigned for general government	-	-	(177,002)	-	-	-	-	(177,002)
Unassigned for environmental protection and community development	(42,124)	(43,299)	-	-	-	-	-	(85,423)
Total fund balances	<u>176,080</u>	<u>24,267</u>	<u>4,660,516</u>	<u>372,423</u>	<u>695,840</u>	<u>454,079</u>	<u>47,964</u>	<u>6,431,169</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 181,985</u>	<u>\$ 41,627</u>	<u>\$ 4,840,697</u>	<u>\$ 483,165</u>	<u>\$ 695,840</u>	<u>\$ 454,079</u>	<u>\$ 47,964</u>	<u>\$ 6,745,357</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, 2015**

	Airport Project	CDBG Project	School/College Project Fund	County Buildings Project Fund	Emergency Communication Narrow Banding Project	Capital Reserve For Capital Projects For SCC	Capital Reserve For Debt Service For SCC	Total Nonmajor Capital Project Funds
Revenues								
Restricted intergovernmental revenues	\$ 132,014	\$ 153,144	\$ 513,411	\$ -	\$ -	\$ -	\$ -	\$ 798,569
Investment income	-	-	919	1,920	-	-	-	2,839
Other revenues	-	-	22,033	20,853	-	-	-	42,886
Total revenues	<u>132,014</u>	<u>153,144</u>	<u>536,363</u>	<u>22,773</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>844,294</u>
Expenditures								
Current:								
Capital outlay	146,682	154,644	2,409,282	3,049,450	-	-	-	5,760,058
Total expenditures	<u>146,682</u>	<u>154,644</u>	<u>2,409,282</u>	<u>3,049,450</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,760,058</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,668)</u>	<u>(1,500)</u>	<u>(1,872,919)</u>	<u>(3,026,677)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,915,764)</u>
Other financing sources (uses)								
Transfers from other funds	-	146	-	2,029,279	-	454,079	47,964	2,531,468
Transfers to other funds	-	-	(727)	-	-	-	-	(727)
Total other financing sources	<u>-</u>	<u>146</u>	<u>(727)</u>	<u>2,029,279</u>	<u>-</u>	<u>454,079</u>	<u>47,964</u>	<u>2,530,741</u>
Net change in fund balances	<u>(14,668)</u>	<u>(1,354)</u>	<u>(1,873,646)</u>	<u>(997,398)</u>	<u>-</u>	<u>454,079</u>	<u>47,964</u>	<u>(2,385,023)</u>
Fund balance - beginning	<u>190,748</u>	<u>25,621</u>	<u>6,534,162</u>	<u>1,369,821</u>	<u>695,840</u>	<u>-</u>	<u>-</u>	<u>8,816,192</u>
Fund balance - ending	<u>\$ 176,080</u>	<u>\$ 24,267</u>	<u>\$ 4,660,516</u>	<u>\$ 372,423</u>	<u>\$ 695,840</u>	<u>\$ 454,079</u>	<u>\$ 47,964</u>	<u>\$ 6,431,169</u>

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, 2015

	Project Authorization	Actual			Total	Variance Positive (Negative)
		Prior Years	Current Year	Closed Projects		
Revenues:						
Restricted intergovernmental revenues	\$ 3,364,694	\$ 4,962,643	\$ 132,014	\$ 2,181,877	\$ 2,912,780	\$ (451,914)
Other revenues	281,852	283,601	-	-	283,601	1,749
Total revenues	<u>3,646,546</u>	<u>5,246,244</u>	<u>132,014</u>	<u>2,181,877</u>	<u>3,196,381</u>	<u>(450,165)</u>
Expenditures:						
Capital outlay	3,768,163	5,543,611	146,682	2,424,308	3,265,985	502,178
Total expenditures	<u>3,768,163</u>	<u>5,543,611</u>	<u>146,682</u>	<u>2,424,308</u>	<u>3,265,985</u>	<u>502,178</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(121,617)</u>	<u>(297,367)</u>	<u>(14,668)</u>	<u>(242,431)</u>	<u>(69,604)</u>	<u>52,013</u>
Other financing sources (uses):						
Transfers to other funds	(253,896)	(253,896)	-	-	(253,896)	-
Transfers from other funds	375,513	742,011	-	242,431	499,580	124,067
Total other financing sources (uses)	<u>121,617</u>	<u>488,115</u>	<u>-</u>	<u>242,431</u>	<u>245,684</u>	<u>124,067</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 190,748</u>	<u>(14,668)</u>	<u>\$ -</u>	<u>\$ 176,080</u>	<u>\$ 176,080</u>
Fund balance - beginning			190,748			
Fund balance - ending			<u>\$ 176,080</u>			

COUNTY OF MOORE, NORTH CAROLINA

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

From Inception and for the Fiscal Year Ended June 30, 2015

	Project Authorization	Actual			Total	Variance Positive (Negative)
		Prior Years	Current Year	Closed Projects		
Revenues:						
Restricted intergovernmental revenues:						
Atex Technologies-CDBG	\$ -	\$ 575,861	\$ -	\$ 575,861	\$ -	\$ -
Atex Technologies-NC Rural Center	-	123,879	-	123,879	-	-
Economic Recovery Program	-	500,000	-	500,000	-	-
IDA 10-C-2215	70,000	42,000	3,000	-	45,000	(25,000)
Scattered Site 12-C-2425	225,000	16,909	150,144	-	167,053	(57,947)
Other revenues	5,000	16,767	-	-	16,767	11,767
Donations:						
Atex Technologies-local funds	-	15,000	-	15,000	-	-
Total revenues	<u>300,000</u>	<u>1,290,416</u>	<u>153,144</u>	<u>1,214,740</u>	<u>228,820</u>	<u>(71,180)</u>
Expenditures:						
Capital outlay:						
Matching Funds For IDA Grant	15,000	1,000	1,500	-	2,500	12,500
Atex Technologies	-	714,886	-	714,740	146	(146)
Economic Recovery 10-C-2150	-	500,000	-	500,000	-	-
IDA 10-C-2215	70,000	42,000	3,000	-	45,000	25,000
Scattered Site 12-C-2425	225,000	16,909	150,144	-	167,053	57,947
Total expenditures	<u>310,000</u>	<u>1,274,795</u>	<u>154,644</u>	<u>1,214,740</u>	<u>214,699</u>	<u>95,301</u>
Deficiency of revenues under expenditures	<u>(10,000)</u>	<u>15,621</u>	<u>(1,500)</u>	<u>-</u>	<u>14,121</u>	<u>24,121</u>
Other financing sources:						
Transfers from other funds:	<u>10,000</u>	<u>10,000</u>	<u>146</u>	<u>-</u>	<u>10,146</u>	<u>146</u>
Total other financing sources	<u>10,000</u>	<u>10,000</u>	<u>146</u>	<u>-</u>	<u>10,146</u>	<u>146</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 25,621</u>	<u>(1,354)</u>	<u>\$ -</u>	<u>\$ 24,267</u>	<u>\$ 24,267</u>
Fund balance - beginning			<u>25,621</u>			
Fund balance - ending			<u>\$ 24,267</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, 2015

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Restricted intergovernmental revenues					
NC Rural Center grant	\$ 202,933	\$ 202,933	\$ -	\$ 202,933	\$ -
Public school building Capital fund	1,800,000	1,800,000	-	1,800,000	-
Public school building Capital fund - lottery	6,088,554	5,504,833	513,411	6,018,244	(70,310)
Investment income	4,056,860	4,056,257	919	4,057,176	316
Other revenues	1,253,684	1,253,685	22,033	1,275,718	22,034
Total revenues	<u>13,402,031</u>	<u>12,817,708</u>	<u>536,363</u>	<u>13,354,071</u>	<u>(47,960)</u>
Expenditures:					
Debt service:					
Principal payment	6,171,879	6,171,879	-	6,171,879	-
Interest and other charges	621,749	621,749	-	621,749	-
Bonds issuance costs	829,699	807,875	-	807,875	21,824
Capital outlay:					
College projects	27,082,184	26,962,659	24,539	26,987,198	94,986
School projects	89,338,630	82,362,221	2,384,743	84,746,964	4,591,666
Total expenditures	<u>124,044,141</u>	<u>116,926,383</u>	<u>2,409,282</u>	<u>119,335,665</u>	<u>4,708,476</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(110,642,110)</u>	<u>(104,108,675)</u>	<u>(1,872,919)</u>	<u>(105,981,594)</u>	<u>4,660,516</u>
Other financing sources (uses):					
Bonds issued	106,000,000	106,000,000	-	106,000,000	-
Refunding bonds issued	15,755,000	15,755,000	-	15,755,000	-
Bonds premium	952,711	952,711	-	952,711	-
Transfer from capital reserve fund	6,266,029	6,266,029	-	6,266,029	-
Payment to bond trustees	(15,328,121)	(15,328,121)	-	(15,328,121)	-
Transfer to general fund	(3,003,509)	(3,002,782)	(727)	(3,003,509)	-
Total other financing sources (uses)	<u>110,642,110</u>	<u>110,642,837</u>	<u>(727)</u>	<u>110,642,110</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 6,534,162</u>	<u>(1,873,646)</u>	<u>\$ 4,660,516</u>	<u>\$ 4,660,516</u>
Fund balance - beginning			<u>6,534,162</u>		
Fund balance - ending			<u>\$ 4,660,516</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, 2015

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Revenues:					
Other revenues	\$ 354,750	\$ 358,499	\$ 20,853	\$ 379,352	\$ 24,602
Investment income	100,580	100,846	1,920	102,766	2,186
Total Revenues	<u>455,330</u>	<u>459,345</u>	<u>22,773</u>	<u>482,118</u>	<u>26,788</u>
Expenditures:					
Debt Service:					
Principal	1,062,501	1,062,501	-	1,062,501	-
Interest and other charges	58,977	58,977	-	58,977	-
Bonds issuance costs	396,573	396,573	-	396,573	-
Capital outlay	35,604,642	32,209,557	3,049,450	35,259,007	345,635
Total expenditures	<u>37,122,693</u>	<u>33,727,608</u>	<u>3,049,450</u>	<u>36,777,058</u>	<u>345,635</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(36,667,363)</u>	<u>(33,268,263)</u>	<u>(3,026,677)</u>	<u>(36,294,940)</u>	<u>372,423</u>
Other financing sources(uses):					
Limited obligation bonds issued	29,830,000	29,830,000	-	29,830,000	-
Bonds premium	2,377,900	2,377,900	-	2,377,900	-
Transfer from capital project fund	4,010,479	1,981,200	2,029,279	4,010,479	-
Transfer from general fund	1,859,848	1,859,848	-	1,859,848	-
Transfer to internal service fund	(7,500)	(7,500)	-	(7,500)	-
Transfer to capital project fund	(1,403,364)	(1,403,364)	-	(1,403,364)	-
Total other financing sources (uses)	<u>36,667,363</u>	<u>34,638,084</u>	<u>2,029,279</u>	<u>36,667,363</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 1,369,821</u>	<u>(997,398)</u>	<u>\$ 372,423</u>	<u>\$ 372,423</u>
Fund balance - beginning			<u>1,369,821</u>		
Fund balance - ending			<u>\$ 372,423</u>		

COUNTY OF MOORE, NORTH CAROLINA
 EMERGENCY COMMUNICATION NARROW BANDING CAPITAL PROJECT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

From Inception and for the Fiscal Year Ended June 30, 2015

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Expenditures:					
Capital outlay	\$ 4,680,641	\$ 3,984,801	\$ -	\$ 3,984,801	\$ 695,840
Total expenditures	<u>4,680,641</u>	<u>3,984,801</u>	<u>-</u>	<u>3,984,801</u>	<u>695,840</u>
Other financing sources:					
Transfer from other funds	<u>4,680,641</u>	<u>4,680,641</u>	<u>-</u>	<u>4,680,641</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 695,840</u>	<u>-</u>	<u>\$ 695,840</u>	<u>\$ 695,840</u>
Fund balance - beginning			<u>695,840</u>		
Fund balance - ending			<u>\$ 695,840</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, 2015

	Project Authorization	Actual		Variance Positive (Negative)
		Current Year	Total	
Other financing sources (uses):				
Transfer from general fund	\$ 454,079	\$ 454,079	\$ 454,079	\$ -
Transfer to general fund	(454,079)	-	-	454,079
Total other financing sources (uses)	-	454,079	454,079	454,079
Net change in fund balance	<u>\$ -</u>	454,079	<u>\$ 454,079</u>	<u>\$ 454,079</u>
Fund balance - beginning		-		
Fund balance - ending		<u>\$ 454,079</u>		

COUNTY OF MOORE, NORTH CAROLINA

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

From Inception and for the Fiscal Year Ended June 30, 2015

	Project Authorization	Actual		Variance Positive (Negative)
		Current Year	Total	
Other financing sources (uses):				
Transfer from general fund	\$ 47,964	\$ 47,964	\$ 47,964	\$ -
Transfer to general fund	(47,964)	-	-	47,964
Total other financing sources (uses)	-	47,964	47,964	47,964
Net change in fund balance	<u>\$ -</u>	47,964	<u>\$ 47,964</u>	<u>\$ 47,964</u>
Fund balance - beginning		-		
Fund balance - ending		<u>\$ 47,964</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, 2015

	2015		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 4,172,804	\$ 4,749,510	\$ 576,706
Insurance reimbursement	-	14,693	14,693
Total operating revenues	4,172,804	4,764,203	591,399
Nonoperating revenues:			
Investment income	-	34	34
Net assets appropriated	37,950	-	(37,950)
Total revenues	<u>\$ 4,210,754</u>	<u>\$ 4,764,237</u>	<u>\$ 553,483</u>
Operating expenditures:			
Salaries and fringe benefits	\$ 1,141,828	\$ 977,907	\$ 163,921
Operational expenditures	1,018,333	851,856	166,477
Professional services	73,200	73,193	7
Repairs and maintenance	199,490	65,798	133,692
Total operating expenditures	2,432,851	1,968,754	464,097
Nonoperating expenditures:			
Interest expense	421,800	421,800	-
Transfer to WPCP - Capital Reserve Fund	70,000	70,000	-
Budgetary appropriations:			
Principal payments on long-term debt	1,066,153	1,054,455	11,698
Capital outlay	219,950	110,784	109,166
Total other expenditures	1,286,103	1,165,239	120,864
Total expenditures	<u>\$ 4,210,754</u>	<u>\$ 3,625,793</u>	<u>\$ 584,961</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 4,764,237	
Total expenditures - modified accrual basis		3,625,793	
Excess (deficiency) of revenues over (under) expenditures		1,138,444	
Adjustments to full accrual basis:			
Depreciation		(1,717,924)	
Principal payments on long-term debt		1,054,455	
Decrease in accrued interest		3,649	
Increase in accrued payroll		(4,434)	
Increase in accrued vacation pay		(3,337)	
Increase in other postemployment benefits		(52,672)	
Contributions made to the pension plan in the current fiscal year		54,423	
Pension expense		(4,275)	
Transfer to WPCP - Capital Reserve Fund		70,000	
Capital outlay		110,784	
Less amounts not capitalized		(71,459)	
Change in Net Position		<u>\$ 577,654</u>	

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

From Inception and for the Fiscal Year Ended June 30, 2015

	Project Authorization	Actual		Total	Variance Positive (Negative)
		Prior Years	Current Year		
Loan issued	\$ 20,000,000	\$ 20,000,000	\$ -	\$ 20,000,000	\$ -
Other revenues	-	417,642	-	417,642	417,642
Tranfers from WPCP - capital reserve fund	4,320,000	4,320,000	-	4,320,000	-
Tranfers from water pollution control plant - operations	1,127,000	1,127,000	-	1,127,000	-
Total revenues	<u>\$ 25,447,000</u>	<u>\$ 25,864,642</u>	<u>\$ -</u>	<u>\$ 25,864,642</u>	<u>\$ 417,642</u>
Expenditures:					
Capital outlay	\$ 25,447,000	\$ 25,142,502	\$ 378	\$ 25,142,880	\$ 304,120
Total expenditures	<u>\$ 25,447,000</u>	<u>\$ 25,142,502</u>	<u>\$ 378</u>	<u>\$ 25,142,880</u>	<u>\$ 304,120</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ -		
Total expenditures - modified accrual basis			378		
Excess (deficiency) of revenues over (under) expenditures			(378)		
Adjustments to full accrual basis:					
Capital outlay			378		
Less amounts not capitalized			(378)		
Change in Net Position			<u>\$ (378)</u>		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND

WATER POLLUTION CONTROL PLANT - INTERCEPTOR SEWER REHABILITATION CAPITAL PROJECT
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2015

	Project Authorization	Prior Years	Actual		Variance Positive (Negative)
			Current Year	Total	
Loan issued	\$ 1,323,050	\$ 58,808	\$ 1,030,301	\$ 1,089,109	\$ (233,941)
Other revenues	-	9,857	-	9,857	9,857
Tranfers from water pollution control plant - operations	26,461	26,461	-	26,461	-
Total revenues	<u>\$ 1,349,511</u>	<u>\$ 95,126</u>	<u>\$ 1,030,301</u>	<u>\$ 1,125,427</u>	<u>\$ (224,084)</u>
Expenditures:					
Loan issuance costs	\$ 26,461	\$ 24,008	\$ -	\$ 24,008	\$ 2,453
Capital outlay	1,323,050	1,071,947	4,055	1,076,002	247,048
Total expenditures	<u>\$ 1,349,511</u>	<u>\$ 1,095,955</u>	<u>\$ 4,055</u>	<u>\$ 1,100,010</u>	<u>\$ 249,501</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ 1,030,301		
Total expenditures - modified accrual basis			4,055		
Excess (deficiency) of revenues over (under) expenditures			1,026,246		
Adjustments to full accrual basis:					
Loan proceeds			(1,030,301)		
Capital outlay			4,055		
Change in Net Position			<u>\$ -</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, 2015

	Project Authorization	Prior Years	Current Year	Total	Variance Positive (Negative)
Transfers from capital reserve fund	\$ 2,944,046	\$ 2,944,046	\$ -	\$ 2,944,046	\$ -
Transfers from water pollution control plant - operations	3,140,819	3,070,819	70,000	3,140,819	-
Transfers from Public Utilities - operations	382,636	-	382,636	382,636	-
Total revenues	<u>\$ 6,467,501</u>	<u>\$ 6,014,865</u>	<u>\$ 452,636</u>	<u>\$ 6,467,501</u>	<u>\$ -</u>
Transfers to water pollution control plant - capital	\$ 4,320,000	\$ 4,320,000	\$ -	\$ 4,320,000	\$ -
Transfers to 2013 Water Source Capital Project	2,147,501	-	2,147,501	2,147,501	-
Total expenditures	<u>\$ 6,467,501</u>	<u>\$ 4,320,000</u>	<u>\$ 2,147,501</u>	<u>\$ 6,467,501</u>	<u>\$ -</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ 452,636		
Total expenditures - modified accrual basis			<u>2,147,501</u>		
Excess (deficiency) of revenues over (under) expenditures			<u>(1,694,865)</u>		
Adjustments to full accrual basis:					
Transfers from WPCP - operations			<u>(70,000)</u>		
Change in Net Position			<u>\$ (1,764,865)</u>		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
PUBLIC UTILITIES
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
For the Fiscal Year Ended June 30, 2015

	2015		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 9,297,162	\$ 9,535,759	\$ 238,597
Other revenues	5,000	43,765	38,765
Total operating revenues	<u>9,302,162</u>	<u>9,579,524</u>	<u>277,362</u>
Nonoperating revenues:			
Investment income	3,175	388	(2,787)
Gain on disposal of capital assets	10,000	5,135	(4,865)
Total nonoperating revenues	<u>13,175</u>	<u>5,523</u>	<u>(7,652)</u>
Net assets appropriated	<u>812,515</u>	<u>-</u>	<u>(812,515)</u>
Total revenues	<u>\$ 10,127,852</u>	<u>\$ 9,585,047</u>	<u>\$ (542,805)</u>
Operating expenditures:			
Salaries and fringe benefits	\$ 2,327,641	\$ 2,200,720	\$ 126,921
Operational expenditures	4,598,460	4,506,938	91,522
Professional services	430,549	390,045	40,504
Repairs and maintenance	742,355	662,765	79,590
Total operating expenditures	<u>8,099,005</u>	<u>7,760,468</u>	<u>338,537</u>
Nonoperating expenditures:			
Interest expense & debt fees	<u>413,500</u>	<u>360,781</u>	<u>52,719</u>
Transfer to Capital Reserve for Enterprise Fund	<u>382,636</u>	<u>382,636</u>	<u>-</u>
Transfer to Lifstation 3-4 Fund	<u>15,000</u>	<u>15,000</u>	<u>-</u>
Budgetary appropriations:			
Principal payments on long-term debt	566,931	517,636	49,295
Capital outlay	650,780	640,280	10,500
Total other expenditures	<u>1,217,711</u>	<u>1,157,916</u>	<u>59,795</u>
Total expenditures	<u>\$ 10,127,852</u>	<u>\$ 9,676,801</u>	<u>\$ 451,051</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 9,585,047	
Total expenditures - modified accrual basis		<u>9,676,801</u>	
Excess (deficiency) of revenues over (under) expenditures			(91,754)
Adjustments to full accrual basis:			
Depreciation		(1,163,242)	
Principal payments on long-term debt		517,636	
Increase in accrued payroll		(8,934)	
Decrease in accrued vacation pay		497	
Increase in other postemployment benefits		(110,889)	
Increase in compensation benefits		(1,598)	
Increase in debt interest accrued		(674)	
Increase in deferred revenues		(104)	
Contributions made to the pension plan in the current fiscal year		108,847	
Pension expense		(8,549)	
Transfer to Lifstation 3-4 Fund		15,000	
Capital outlay		<u>640,280</u>	
Change in Net Position		<u>\$ (103,484)</u>	

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

From Inception and for the Fiscal Year Ended June 30, 2015

	Project Authorization	Actual			Total	Variance Positive (Negative)
		Prior Years	Current Year	Closed Projects		
Nonoperating revenues:						
Other revenues	\$ -	\$ 34,821	\$ -	\$ 34,821	\$ -	\$ -
Restricted intergovernmental revenues	-	1,462,425	-	1,462,425	-	-
Total nonoperating revenues	-	1,497,246	-	1,497,246	-	-
Bonds issued	-	1,462,425	-	1,462,425	-	-
Total revenues	\$ -	\$ 2,959,671	\$ -	\$ 2,959,671	\$ -	\$ -
Expenditures:						
Capital outlay	\$ -	\$ 2,792,804	\$ -	\$ 2,792,804	-	\$ -
Transfers to public utilities fund - operations	-	1,497,245	-	1,497,245	-	-
Total expenditures	\$ -	\$ 4,290,049	\$ -	\$ 4,290,049	\$ -	\$ -
Reconciliation of modified accrual basis to full accrual basis:						
Total revenues - modified accrual basis			\$ -			
Total expenditures - modified accrual basis			-			
Excess (deficiency) of revenues over (under) expenditures			-			
Adjustments to full accrual basis:						
Transfer to Public Utilities-Operations			-			
Change in Net Position			\$ -			

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

From Inception and for the Fiscal Year Ended June 30, 2015

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Nonoperating revenues:					
Investment income	\$ 29,769	\$ 29,041	\$ 1,040	\$ 30,081	\$ 312
Other revenues	103,342	103,341	-	103,341	(1)
Total nonoperating revenues	<u>133,111</u>	<u>132,382</u>	<u>1,040</u>	<u>133,422</u>	<u>311</u>
Bonds issued	<u>8,590,000</u>	<u>8,590,000</u>	<u>-</u>	<u>8,590,000</u>	<u>-</u>
Bonds premium	<u>656,869</u>	<u>656,868</u>	<u>-</u>	<u>656,868</u>	<u>(1)</u>
Total revenues	<u>\$ 9,379,980</u>	<u>\$ 9,379,250</u>	<u>\$ 1,040</u>	<u>\$ 9,380,290</u>	<u>\$ 310</u>
Expenditures:					
Bonds issuance costs	\$ 118,786	\$ 117,335	\$ -	\$ 117,335	\$ 1,451
Capital outlay	7,065,793	7,025,186	39,622	7,064,808	985
	<u>7,184,579</u>	<u>7,142,521</u>	<u>39,622</u>	<u>7,182,143</u>	<u>2,436</u>
Transfers to public utilities fund - operations	<u>1,227,000</u>	<u>1,227,000</u>	<u>-</u>	<u>1,227,000</u>	<u>-</u>
Transfers to 2013 Water Source Capital Project	<u>968,401</u>	<u>-</u>	<u>968,401</u>	<u>968,401</u>	<u>-</u>
Total expenditures	<u>\$ 9,379,980</u>	<u>\$ 8,369,521</u>	<u>\$ 1,008,023</u>	<u>\$ 9,377,544</u>	<u>\$ 2,436</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ 1,040		
Total expenditures - modified accrual basis			<u>1,008,023</u>		
Excess (deficiency) of revenues over (under) expenditures			<u>(1,006,983)</u>		
Adjustments to full accrual basis:					
Transfer to 2013 Water Source Capital Project			968,401		
Amortized premium			31,645		
Capital outlay			39,622		
Less amounts not capitalized			<u>(24,049)</u>		
Change in Net Position			<u>\$ 8,636</u>		

COUNTY OF MOORE, NORTH CAROLINA
ENTERPRISE FUND
MIDLAND ROAD WATERLINE UPGRADE - CAPITAL PROJECT
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2015

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Nonoperating revenues:					
Donations	\$ 166,600	\$ 144,979	\$ -	\$ 144,979	\$ (21,621)
Other revenues	-	19,535	-	19,535	19,535
Restricted intergovernmental revenues	150,000	150,000	-	150,000	-
Total nonoperating revenues	<u>316,600</u>	<u>314,514</u>	<u>-</u>	<u>314,514</u>	<u>(2,086)</u>
Tranfers from public utilities fund - operations	<u>408,200</u>	<u>408,200</u>	<u>-</u>	<u>408,200</u>	<u>-</u>
Total revenues	<u>\$ 724,800</u>	<u>\$ 722,714</u>	<u>\$ -</u>	<u>\$ 722,714</u>	<u>\$ (2,086)</u>
Expenditures:					
Capital outlay	<u>\$ 724,800</u>	<u>\$ 674,903</u>	<u>\$ -</u>	<u>\$ 674,903</u>	<u>\$ 49,897</u>
Total expenditures	<u>\$ 724,800</u>	<u>\$ 674,903</u>	<u>\$ -</u>	<u>\$ 674,903</u>	<u>\$ 49,897</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ -		
Total expenditures - modified accrual basis			-		
Excess (deficiency) of revenues over (under) expenditures			-		
Adjustments to full accrual basis:					
Capital outlay			-		
Change in Net Position			<u>\$ -</u>		

COUNTY OF MOORE, NORTH CAROLINA
ENTERPRISE FUND
VASS WASTEWATER SYSTEM IMPROVEMENT- CAPITAL PROJECT
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2015

	Project Authorization	Prior Years	Actual		Variance Positive (Negative)
			Current Year	Total	
Nonoperating revenues:					
Restricted intergovernmental revenues	\$ 1,000,000	\$ 867,128	\$ -	\$ 867,128	\$ (132,872)
Other revenues	-	31,600	-	31,600	31,600
Total nonoperating revenues	<u>1,000,000</u>	<u>898,728</u>	<u>-</u>	<u>898,728</u>	<u>(101,272)</u>
Transfers from public utilities fund - operations	<u>1,274,898</u>	<u>1,274,898</u>	<u>-</u>	<u>1,274,898</u>	<u>-</u>
Total revenues	<u>\$ 2,274,898</u>	<u>\$ 2,173,626</u>	<u>\$ -</u>	<u>\$ 2,173,626</u>	<u>\$ (101,272)</u>
Expenditures:					
Capital outlay	\$ 2,274,898	\$ 1,810,056	\$ 980	\$ 1,811,036	\$ 463,862
Total expenditures	<u>\$ 2,274,898</u>	<u>\$ 1,810,056</u>	<u>\$ 980</u>	<u>\$ 1,811,036</u>	<u>\$ 463,862</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ -		
Total expenditures - modified accrual basis			<u>980</u>		
Excess (deficiency) of revenues over (under) expenditures					<u>(980)</u>
Adjustments to full accrual basis:					
Capital outlay			<u>980</u>		
Change in Net Position			<u>\$ -</u>		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
LIFT STATION 3-4 REPLACEMENT - CAPITAL PROJECT
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2015

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Nonoperating revenues:					
Other revenues	\$ -	\$ 3,989	\$ 17,674	\$ 21,663	\$ 17,674
Total nonoperating revenues	-	3,989	17,674	21,663	17,674
Loan issued	1,100,000	226,745	651,319	878,064	(221,936)
Tranfers from public utilities fund - operations	37,000	22,000	15,000	37,000	-
Total revenues	\$ 1,137,000	\$ 252,734	\$ 683,993	\$ 936,727	\$ (204,262)
Expenditures:					
Loan issuance costs	\$ 22,000	\$ 22,000	\$ -	\$ 22,000	\$ -
Capital outlay	1,115,000	486,586	598,673	1,085,259	29,741
	1,137,000	508,586	598,673	1,107,259	29,741
Total expenditures	\$ 1,137,000	\$ 508,586	\$ 598,673	\$ 1,107,259	\$ 29,741
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ 683,993		
Total expenditures - modified accrual basis			598,673		
Excess (deficiency) of revenues over (under) expenditures			85,320		
Adjustments to full accrual basis:					
Transfer to Public Utilities-Operations			(15,000)		
Loan proceeds			(651,319)		
Capital outlay			598,673		
Change in Net Position			\$ 17,674		

COUNTY OF MOORE, NORTH CAROLINA

ENTERPRISE FUND
 EDGEWOOD TERRACE WATER MAIN - CAPITAL PROJECT
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

From Inception and for the Fiscal Year Ended June 30, 2015

	Project Authorization	Prior Years	Actual Current Year	Total	Variance Positive (Negative)
Nonoperating revenues:					
Restricted intergovernmental revenues	\$ 41,563	\$ 39,250	\$ -	\$ 39,250	\$ (2,313)
Total nonoperating revenues	41,563	39,250	-	39,250	(2,313)
Transfers from public utilities fund - operations	41,563	41,563	-	41,563	-
Total revenues	<u>\$ 83,126</u>	<u>\$ 80,813</u>	<u>\$ -</u>	<u>\$ 80,813</u>	<u>\$ (2,313)</u>
Expenditures:					
Capital outlay	\$ 83,126	\$ 78,500	\$ -	78,500	\$ 4,626
Total expenditures	<u>\$ 83,126</u>	<u>\$ 78,500</u>	<u>\$ -</u>	<u>\$ 78,500</u>	<u>\$ 4,626</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ -		
Total expenditures - modified accrual basis			-		
Excess (deficiency) of revenues over (under) expenditures			-		
Adjustments to full accrual basis:					
Capital outlay			-		
Change in Net Position			<u>\$ -</u>		

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

From Inception and for the Fiscal Year Ended June 30, 2015

	Project Authorization	Actual		Total	Variance Positive (Negative)
		Prior Years	Current Year		
Nonoperating revenues:					
Other revenues	\$ -	\$ -	\$ 68,248	\$ 68,248	\$ 68,248
Tranfers from public utilities fund - operations	5,029,831	-	-	-	(5,029,831)
Tranfers from Capital Reserve for Enterprise Funds	2,147,501		2,147,501	2,147,501	-
Tranfers from 2010 LOB - Public Utilities Project	968,401		968,401	968,401	-
Total revenues	<u>\$ 8,145,733</u>	<u>\$ -</u>	<u>\$ 3,184,150</u>	<u>\$ 3,184,150</u>	<u>\$ (4,961,583)</u>
Expenditures:					
Capital outlay	\$ 8,145,733	\$ 233,752	\$ 2,443,541	\$ 2,677,293	\$ 5,468,440
Total expenditures	<u>\$ 8,145,733</u>	<u>\$ 233,752</u>	<u>\$ 2,443,541</u>	<u>\$ 2,677,293</u>	<u>\$ 5,468,440</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ 3,184,150		
Total expenditures - modified accrual basis			<u>2,443,541</u>		
Excess (deficiency) of revenues over (under) expenditures			740,609		
Adjustments to full accrual basis:					
Transfer from 2010 LOB - Public Utilities Project			(968,401)		
Capital outlay			<u>2,443,541</u>		
Change in Net Position			<u>\$ 2,215,749</u>		

COUNTY OF MOORE, NORTH CAROLINA

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

From Inception and for the Fiscal Year Ended June 30, 2015

	Project Authorization	Prior Years	Actual		Variance Positive (Negative)
			Current Year	Total	
Tranfers from public utilities fund - operations	\$ 688,634	688,634	\$ -	\$ 688,634	\$ -
Total revenues	<u>\$ 688,634</u>	<u>\$ 688,634</u>	<u>\$ -</u>	<u>\$ 688,634</u>	<u>\$ -</u>
Expenditures:					
Capital outlay	\$ 688,634	\$ -	\$ 220,961	\$ 220,961	\$ 467,673
Total expenditures	<u>\$ 688,634</u>	<u>\$ -</u>	<u>\$ 220,961</u>	<u>\$ 220,961</u>	<u>\$ 467,673</u>
Reconciliation of modified accrual basis to full accrual basis:					
Total revenues - modified accrual basis			\$ -		
Total expenditures - modified accrual basis			<u>220,961</u>		
Excess (deficiency) of revenues over (under) expenditures				<u>(220,961)</u>	
Adjustments to full accrual basis:					
Transfer from Public Utilities-Operations			-		
Capital outlay			<u>220,961</u>		
Change in Net Position			<u>\$ -</u>		

COUNTY OF MOORE, NORTH CAROLINA

EAST MOORE WATER DISTRICT
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
 For the Fiscal Year Ended June 30, 2015

	2015		Variance Positive (Negative)
	Budget	Actual	
Operating revenues:			
Charges for services	\$ 1,535,813	\$ 1,707,991	\$ 172,178
Total revenues	<u>\$ 1,535,813</u>	<u>\$ 1,707,991</u>	<u>\$ 172,178</u>
Operating expenditures:			
Operational expenditures	\$ 627,450	\$ 680,152	\$ (52,702)
Professional services	227,024	227,024	-
Total operating expenditures	<u>854,474</u>	<u>907,176</u>	<u>(52,702)</u>
Nonoperating expenditures:			
Interest expense	<u>498,339</u>	<u>498,339</u>	<u>-</u>
Budgetary appropriations:			
Principal payments on long-term debt	<u>183,000</u>	<u>183,000</u>	<u>-</u>
Total other expenditures	<u>183,000</u>	<u>183,000</u>	<u>-</u>
Total expenditures	<u>\$ 1,535,813</u>	<u>\$ 1,588,515</u>	<u>\$ (52,702)</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 1,707,991	
Total expenditures - modified accrual basis		<u>1,588,515</u>	
Excess (deficiency) of revenues over (under) expenditures		119,476	
Adjustments to full accrual basis:			
Depreciation		(725,626)	
Payment of debt principal		183,000	
Decrease in bond interest accrued		611	
Change in Net Position		<u>\$ (422,539)</u>	

MOORE COUNTY, NORTH CAROLINA
Combining Statement of Net Position
Internal Service Funds
June 30, 2015

	Self Insurance Fund
Assets	
Current assets	
Cash	\$ 1,826,391
Accounts receivable	18,229
Total current assets	1,844,620
Liabilities	
Current liabilities	
Accounts payable and accrued liabilities	131,403
Insurance claims payable	408,048
Total current liabilities	539,451
Noncurrent liabilities	
Accrued vacation benefits	6,935
Other postemployment benefits	23,485
Total liabilities	569,871
Net Position	
Unrestricted net position (deficit)	1,274,749
Total net position	\$ 1,274,749

MOORE COUNTY, NORTH CAROLINA
Combining Statement of Revenues, Expenses, and Changes in
Net Position
Internal Service Funds
For the Fiscal Year Ended June 30, 2015

	Self Insurance Fund
Operating revenues	
Charges for services	\$ 8,414,389
Total operating revenues	8,414,389
Operating expenses	
Salaries and fringe benefits	78,219
Operational expenses	1,559
Administrative costs	984,600
Hospitalization benefits and insurance premiums	6,020,152
Wellness Clinic	292,458
Total operating expenses	7,376,988
Operating income (loss)	1,037,401
Income (loss) before transfers, contributions special items, and extraordinary items	1,037,401
Change in net position	1,037,401
Total net position - beginning	237,348
Total net position - ending	\$ 1,274,749

MOORE COUNTY, NORTH CAROLINA
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2015

	Self Insurance Fund
Cash flows from operating activities	
Cash received for interfund services	\$ 8,396,160
Cash paid for goods and services	(7,450,042)
Cash paid to employees for services	(73,829)
Net cash provided by (used in) operating activities	872,289
 Net increase (decrease) in cash and cash equivalents/investments	 872,289
 Cash and cash equivalents/investments Beginning of year	 954,102
 End of year	 \$ 1,826,391
 Reconciliation of operating income (loss) to net cash provided by (used in) operating activities	
Operating income (loss)	\$ 1,037,401
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:	
Change in assets and liabilities	
(Increase) decrease in receivables	(18,229)
Increase (decrease) in accounts payable	(150,598)
Increase (decrease) in accrued vacation payable	943
Increase (decrease) in OPEB payable	2,772
Total adjustments	(165,112)
 Net cash provided by (used in) operating activities	 \$ 872,289

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, 2015

	2015		Variance Positive (Negative)
	Financial Plan	Actual	
Operating revenues:			
Charges for services	\$ 8,922,112	\$ 8,414,389	\$ (507,723)
Total revenues	<u>\$ 8,922,112</u>	<u>\$ 8,414,389</u>	<u>\$ (507,723)</u>
Operating expenditures:			
Salaries and fringe benefits	\$ 74,351	\$ 73,829	\$ 522
Administrative & stop loss costs	999,369	984,600	14,769
Hospitalization benefits and insurance premiums	7,444,908	6,020,152	1,424,756
Operational expenditures	1,795	1,559	236
Wellness Clinic	401,689	292,458	109,231
Total operating expenditures	<u>\$ 8,922,112</u>	<u>\$ 7,372,598</u>	<u>\$ 1,549,514</u>
Total expenditures	<u>\$ 8,922,112</u>	<u>\$ 7,372,598</u>	<u>\$ 1,549,514</u>
Reconciliation of modified accrual basis to full accrual basis:			
Total revenues - modified accrual basis		\$ 8,414,389	
Total expenditures - modified accrual basis		<u>7,372,598</u>	
Excess (deficiency) of revenues over (under) expenditures		1,041,791	
Adjustments to full accrual basis:			
Increase in accrued payroll		(675)	
Increase in accrued vacation pay		(943)	
Increase in other postemployment benefits		<u>(2,772)</u>	
Change in net position		<u>\$ 1,037,401</u>	

COUNTY OF MOORE, NORTH CAROLINA

**Combining Statement of Assets and Liabilities
Agency Funds
June 30, 2015**

	Social Services/ Sheriff Accounts Fund	Special Tax Districts Fund	Totals
Assets			
Cash	\$ 133,615	\$ 78,059	\$ 211,674
Property taxes (net allowance for uncollectible taxes of \$50,500)	-	200,817	200,817
Due from other governments and agencies	-	152,416	152,416
Total assets	\$ 133,615	\$ 431,292	\$ 564,907
Liabilities			
Miscellaneous liabilities	\$ 133,615	\$ -	\$ 133,615
Intergovernmental payable - Towns	-	431,292	431,292
Total liabilities	\$ 133,615	\$ 431,292	\$ 564,907

COUNTY OF MOORE, NORTH CAROLINA

**Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2015**

	<u>July 1, 2014</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2015</u>
<u>Social Services/Sheriff Accounts Fund</u>				
Assets				
Cash	\$ 128,203	\$ 538,886	\$ 533,474	\$ 133,615
Total assets	<u>\$ 128,203</u>	<u>\$ 538,886</u>	<u>\$ 533,474</u>	<u>\$ 133,615</u>
Liabilities				
Miscellaneous liabilities	\$ 128,203	\$ 538,886	\$ 533,474	\$ 133,615
Total liabilities	<u>\$ 128,203</u>	<u>\$ 538,886</u>	<u>\$ 533,474</u>	<u>\$ 133,615</u>
<u>Fines and Forfeitures</u>				
Assets				
Cash	\$ -	\$ 452	\$ 452	\$ -
Total assets	<u>\$ -</u>	<u>\$ 452</u>	<u>\$ 452</u>	<u>\$ -</u>
Liabilities				
Intergovernmental payable - Moore Board of Education	\$ -	\$ 452	\$ 452	\$ -
Total liabilities	<u>\$ -</u>	<u>\$ 452</u>	<u>\$ 452</u>	<u>\$ -</u>
<u>Special Tax Districts Fund</u>				
Assets				
Cash	\$ 81,534	\$ 25,589,897	\$ 25,593,372	\$ 78,059
Property taxes (net of allowance for uncollectible taxes of \$50,500 at June 30, 2015 and \$66,000 at June 30, 2014)	260,453	24,595,680	24,655,316	200,817
Due from other governments and agencies	139,036	152,416	139,036	152,416
Total assets	<u>\$ 481,023</u>	<u>\$ 50,337,993</u>	<u>\$ 50,387,724</u>	<u>\$ 431,292</u>
Liabilities				
Intergovernmental payable - Towns	\$ 481,023	\$ 50,337,993	\$ 50,387,724	\$ 431,292
Total liabilities	<u>\$ 481,023</u>	<u>\$ 50,337,993</u>	<u>\$ 50,387,724</u>	<u>\$ 431,292</u>
<u>Total All Agency Funds</u>				
Assets				
Cash	\$ 209,737	\$ 26,129,235	\$ 26,127,298	\$ 211,674
Property taxes (net of allowance for uncollectible taxes of \$50,500 at June 30, 2015 and \$66,000 at June 30, 2014)	260,453	24,595,680	24,655,316	200,817
Due from other governments and agencies	139,036	152,416	139,036	152,416
Total assets	<u>\$ 609,226</u>	<u>\$ 50,877,331</u>	<u>\$ 50,921,650</u>	<u>\$ 564,907</u>
Liabilities				
Miscellaneous liabilities	\$ 128,203	\$ 538,886	\$ 533,474	\$ 133,615
Intergovernmental payable - Towns	481,023	50,337,993	50,387,724	431,292
Intergovernmental payable - Moore Board of Education	-	452	452	-
Total liabilities	<u>\$ 609,226</u>	<u>\$ 50,877,331</u>	<u>\$ 50,921,198</u>	<u>\$ 564,907</u>

COUNTY OF MOORE, NORTH CAROLINA
GENERAL FUND
SCHEDULE OF TAXES RECEIVABLE
June 30, 2015

<u>Tax Levy</u>	<u>Uncollected Balance June 30, 2014</u>	<u>Net Levy</u>	<u>Collections</u>	<u>Other Reductions</u>	<u>Uncollected Balance June 30, 2015</u>
2003 and back	\$ 24,115	\$ -	\$ 183	\$ (129)	\$ 23,803
2004	20,542	-	603	(252)	19,687
2005	37,243	-	1,447	(21)	35,775
2006	42,785	-	3,076	97	39,806
2007	54,945	-	2,995	(199)	51,751
2008	41,098	-	3,560	428	37,966
2009	47,839	-	5,882	276	42,233
2010	58,817	-	8,065	(1,033)	49,719
2011	63,902	-	15,728	(1,404)	46,770
2012	111,056	-	56,829	(354)	53,873
2013	108,291	-	34,837	2,622	76,076
2014	253,517	-	150,059	(599)	102,859
2015	-	57,654,061	57,315,613	-	338,448
	<u>864,150</u>	<u>\$ 57,654,061</u>	<u>\$ 57,598,877</u>	<u>\$ (568)</u>	918,766
Total					
Less allowance for uncollectible taxes (20%)	<u>(173,000)</u>				<u>(169,000)</u>
Taxes receivable, net	<u>\$ 691,150</u>				<u>\$ 749,766</u>

Reconciliation to collections:

Property tax revenue per combined financial statements

\$ 56,860,427

Penalties and interest

(111,912)

Discounts

702,398

Relief/refunds

147,964

Collections

\$ 57,598,877

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF ANALYSIS OF CURRENT TAX LEVY
For the Fiscal Year Ended June 30, 2015

	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	\$ 12,363,933,778	0.465	\$ 57,592,973	\$ 53,523,181	\$ 4,069,792
Registered motor vehicles taxed at prior year's rates	6,382,780 2,390	0.465 0.445	29,680 11	- -	29,680 11
Penalties			45,856	21,213	24,643
	<u>12,370,318,948</u>		<u>57,668,520</u>	<u>53,544,394</u>	<u>4,124,126</u>
Discoveries:					
Current year taxes	13,614,216	0.465	63,310	63,310	-
Prior year taxes	14,053,294	0.465	65,449	65,449	-
Penalties			4,110	4,110	-
Abatements	<u>(31,683,226)</u>		<u>(147,327)</u>	<u>(147,765)</u>	<u>438</u>
Total property valuation	<u>\$12,366,303,232</u>				
Net Levy			57,654,061	53,529,498	4,124,564
Uncollected taxes at 6/30/15			<u>338,448</u>	<u>264,464</u>	<u>73,984</u>
Current year's taxes collected			<u>\$57,315,613</u>	<u>\$53,265,034</u>	<u>\$4,050,580</u>
Current levy collection percentage			<u>99.41%</u>	<u>99.51%</u>	<u>98.21%</u>

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

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF CAPITAL ASSETS, GOVERNMENTAL FUNDS - BY FUNCTION AND ACTIVITY
June 30, 2015

Function and activity:	Land	Buildings	Equipment	Total
General government:				
Airport	\$ 29,147,500	\$ 8,553,163	\$ 469,480	\$ 38,170,143
Government Center	349,184	-	-	349,184
Public Safety Complex	4,395,249	26,597,949	812,663	31,805,861
Wellness Center	-	73,274	-	73,274
Finance	-	-	5,259	5,259
Tax	-	-	48,430	48,430
Elections	-	255,491	21,737	277,228
Register of deeds	-	1,252,082	139,783	1,391,865
Information Technology/GIS	-	-	4,487,007	4,487,007
Property Management	160,405	14,575,849	5,353,639	20,089,893
Total general government	<u>34,052,338</u>	<u>51,307,808</u>	<u>11,337,998</u>	<u>96,698,144</u>
Public safety:				
Sheriff	-	-	887,472	887,472
Jail	-	5,042,039	-	5,042,039
Day reporting center	-	88,735	5,608	94,343
Emergency management	-	-	632,382	632,382
Animal Operations	-	757,024	38,436	795,460
Emergency medical services	17,364	500,056	6,949,372	7,466,792
E911 communications	-	29,002	2,714,516	2,743,518
Total public safety	<u>17,364</u>	<u>6,416,856</u>	<u>11,227,786</u>	<u>17,662,006</u>
Environmental protection and community development:				
Waste disposal	915,402	716,368	1,935,896	3,567,666
Planning and community development	-	-	36,919	36,919
Cooperative extension service	-	-	5,249	5,249
Soil and water conservation/District	-	-	102,103	102,103
Economic development	1,223,779	-	-	1,223,779
Total environmental protection and community development	<u>2,139,181</u>	<u>716,368</u>	<u>2,080,167</u>	<u>4,935,716</u>
Human services:				
Health	-	-	233,916	233,916
Social services/Child support	-	3,396,330	317,951	3,714,281
Veterans	-	35,000	-	35,000
Older adults	44,000	1,775,482	10,908	1,830,390
Transportation services	-	-	1,017,097	1,017,097
Total human services	<u>44,000</u>	<u>5,206,812</u>	<u>1,579,872</u>	<u>6,830,684</u>
Cultural and recreational:				
Library	-	-	6,835	6,835
Recreation	1,296,383	181,727	68,941	1,547,051
Total cultural and recreational	<u>1,296,383</u>	<u>181,727</u>	<u>75,776</u>	<u>1,553,886</u>
Total general capital assets	<u>\$ 37,549,266</u>	<u>\$ 63,829,571</u>	<u>\$ 26,301,599</u>	<u>\$ 127,680,436</u>

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF CHANGES IN CAPITAL ASSETS, GOVERNMENTAL FUNDS - BY FUNCTION AND ACTIVITY
for the year ended June 30, 2015

<u>Function and activity:</u>	<u>General capital assets 7/1/14</u>	<u>Additions</u>	<u>Transfers and Deductions</u>	<u>General capital assets 6/30/15</u>
General government:				
Airport	\$ 38,023,461	\$ 146,682	\$ -	\$ 38,170,143
Government Center	349,184	-	-	349,184
Public Safety Complex	31,722,601	83,260	-	31,805,861
Wellness Clinic	73,274	-	-	73,274
Finance	5,259	-	-	5,259
Tax	48,430	-	-	48,430
Elections	271,963	5,265	-	277,228
Information Technology/GIS	4,375,454	100,167	11,386	4,487,007
Property Management	16,718,133	3,844,679	(472,919)	20,089,893
Register of deeds	1,384,916	6,949	-	1,391,865
Total general government	<u>92,972,675</u>	<u>4,187,002</u>	<u>(461,533)</u>	<u>96,698,144</u>
Public safety:				
Sheriff	923,371	7,500	(43,399)	887,472
Jail	5,042,039	-	-	5,042,039
Day reporting center	94,343	-	-	94,343
Emergency management	632,382	-	-	632,382
Animal Operations	781,574	13,886	-	795,460
Emergency medical services	7,035,842	613,763	(182,813)	7,466,792
E911 communications	2,591,796	151,722	-	2,743,518
Total public safety	<u>17,101,347</u>	<u>786,871</u>	<u>(226,212)</u>	<u>17,662,006</u>
Environmental protection and community development:				
Waste disposal	3,340,731	226,935	-	3,567,666
Planning and community development	103,812	(66,893)	-	36,919
Cooperative extension service	5,249	-	-	5,249
Soil and water conservation	81,348	20,755	-	102,103
Economic development	1,223,779	-	-	1,223,779
Total environmental protection and community development	<u>4,754,919</u>	<u>180,797</u>	<u>-</u>	<u>4,935,716</u>
Human services:				
Health	233,916	-	-	233,916
Social services/Child support	3,694,239	31,408	(11,366)	3,714,281
Veterans	35,000	-	-	35,000
Older adults	1,830,390	-	-	1,830,390
Transportation services	1,245,498	-	(228,401)	1,017,097
Total human services	<u>7,039,043</u>	<u>31,408</u>	<u>(239,767)</u>	<u>6,830,684</u>
Cultural and recreational:				
Library	6,835	-	-	6,835
Recreation	1,547,051	-	-	1,547,051
Total cultural and recreational	<u>1,553,886</u>	<u>-</u>	<u>-</u>	<u>1,553,886</u>
Total general capital assets	<u>\$ 123,421,870</u>	<u>\$ 5,186,078</u>	<u>\$ (927,512)</u>	<u>\$ 127,680,436</u>

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2015

Issue Date Description	Amount Issued	Maturities		Interest		Redeemed	Balance June 30, 2015	2015-2016 Requirements		
		Amount	Year	Rate	Due Date			Principal	Interest	Total
5/12/03 Water			6/1/03	4.50%	6/1					
			6/1/04	4.50%	6/1					
	19,500	19,500	6/1/05	4.50%	6/1	19,500				
	20,000	20,000	6/1/06	4.50%	6/1	20,000				
	21,000	21,000	6/1/07	4.50%	6/1	21,000				
	22,000	22,000	6/1/08	4.50%	6/1	22,000				
	23,000	23,000	6/1/09	4.50%	6/1	23,000				
	24,000	24,000	6/1/10	4.50%	6/1	24,000				
	25,000	25,000	6/1/11	4.50%	6/1	25,000				
	26,500	26,500	6/1/12	4.50%	6/1	26,500				
	27,500	27,500	6/1/13	4.50%	6/1	27,500				
	28,500	28,500	6/1/14	4.50%	6/1	28,500				
	30,000	30,000	6/1/15	4.50%	6/1	30,000				
	31,500	31,500	6/1/16	4.50%	6/1	-	31,500	31,500	1,418	32,918
	32,500	32,500	6/1/17	4.50%	6/1	-	32,500	-	1,462	1,462
	34,000	34,000	6/1/18	4.50%	6/1	-	34,000	-	1,530	1,530
	35,500	35,500	6/1/19	4.50%	6/1	-	35,500	-	1,598	1,598
	37,500	37,500	6/1/20	4.50%	6/1	-	37,500	-	1,687	1,687
	39,000	39,000	6/1/21	4.50%	6/1	-	39,000	-	1,755	1,755
	41,000	41,000	6/1/22	4.50%	6/1	-	41,000	-	1,845	1,845
	42,500	42,500	6/1/23	4.50%	6/1	-	42,500	-	1,913	1,913
	44,500	44,500	6/1/24	4.50%	6/1	-	44,500	-	2,002	2,002
	46,500	46,500	6/1/25	4.50%	6/1	-	46,500	-	2,093	2,093
	48,500	48,500	6/1/26	4.50%	6/1	-	48,500	-	2,182	2,182
	51,000	51,000	6/1/27	4.50%	6/1	-	51,000	-	2,295	2,295
	53,000	53,000	6/1/28	4.50%	6/1	-	53,000	-	2,385	2,385
	55,500	55,500	6/1/29	4.50%	6/1	-	55,500	-	2,498	2,498
	58,500	58,500	6/1/30	4.50%	6/1	-	58,500	-	2,632	2,632
	61,000	61,000	6/1/31	4.50%	6/1	-	61,000	-	2,745	2,745
	63,500	63,500	6/1/32	4.50%	6/1	-	63,500	-	2,858	2,858
	66,500	66,500	6/1/33	4.50%	6/1	-	66,500	-	2,992	2,992
	69,500	69,500	6/1/34	4.50%	6/1	-	69,500	-	3,128	3,128
	73,000	73,000	6/1/35	4.50%	6/1	-	73,000	-	3,285	3,285
76,000	76,000	6/1/36	4.50%	6/1	-	76,000	-	3,420	3,420	
79,500	79,500	6/1/37	4.50%	6/1	-	79,500	-	3,577	3,577	
<u>390,000</u>	<u>78,000</u>	<u>6/1/38-42</u>	<u>4.50%</u>	<u>6/1</u>	<u>-</u>	<u>390,000</u>	<u>-</u>	<u>17,550</u>	<u>17,550</u>	
<u>1,797,000</u>					<u>267,000</u>	<u>1,530,000</u>	<u>31,500</u>	<u>68,850</u>	<u>100,350</u>	
5/28/08 Public Improvement	750,000	750,000	6/1/09	3.25%	12/1 & 6/1	750,000				
	1,500,000	750,000	6/1/10-11	3.50%	12/1 & 6/1	1,500,000				
	1,370,000	1,370,000	6/1/12	4.00%	12/1 & 6/1	1,370,000				
	1,370,000	1,370,000	6/1/13	3.50%	12/1 & 6/1	1,370,000				
	1,360,000	1,360,000	6/1/14	4.00%	12/1 & 6/1	1,360,000				
	1,360,000	1,360,000	6/1/15	3.625%	12/1 & 6/1	1,360,000				
	1,360,000	1,360,000	6/1/16	3.75%	12/1 & 6/1	-	1,360,000	1,360,000	51,000	1,411,000
	1,620,000	1,620,000	6/1/17	3.75%	12/1 & 6/1	-	1,620,000	-	60,750	60,750
	1,850,000	1,850,000	6/1/18	4.00%	12/1 & 6/1	-	1,850,000	-	74,000	74,000
	2,395,000	2,395,000	6/1/19	4.75%	12/1 & 6/1	-	2,395,000	-	113,763	113,763
	2,395,000	2,395,000	6/1/20	4.25%	12/1 & 6/1	-	2,395,000	-	101,788	101,788
	2,985,000	2,985,000	6/1/21	4.25%	12/1 & 6/1	-	2,985,000	-	126,863	126,863
	2,815,000	2,815,000	6/1/22	4.25%	12/1 & 6/1	-	2,815,000	-	119,638	119,638
	2,815,000	2,815,000	6/1/23	4.375%	12/1 & 6/1	-	2,815,000	-	123,156	123,156
	2,815,000	2,815,000	6/1/24	4.50%	12/1 & 6/1	-	2,815,000	-	126,675	126,675
<u>11,240,000</u>	<u>2,810,000</u>	<u>6/1/25-28</u>	<u>4.25%</u>	<u>12/1 & 6/1</u>	<u>-</u>	<u>11,240,000</u>	<u>-</u>	<u>477,698</u>	<u>477,698</u>	
<u>40,000,000</u>					<u>7,710,000</u>	<u>32,290,000</u>	<u>1,360,000</u>	<u>1,375,331</u>	<u>2,735,331</u>	

(continued on next page)

COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES

Issue Date Description	Amount Issued	Maturities		Interest		Redeemed	Balance June 30, 2015	2015-2016 Requirements		
		Amount	Year	Rate	Due Date			Principal	Interest	Total
5/5/09	1,270,000	635,000	6/1/10-11	3.00%	12/1 & 6/1	1,270,000				
Public Improvement	4,540,000	1,135,000	6/1/12-15	2.50%	12/1 & 6/1	4,540,000				
Series 2009A	1,135,000	1,135,000	6/1/16	3.00%	12/1 & 6/1	-	1,135,000	1,135,000	34,050	1,169,050
	1,125,000	1,125,000	6/1/17	3.00%	12/1 & 6/1	-	1,125,000	-	33,750	33,750
	1,095,000	1,095,000	6/1/18	3.00%	12/1 & 6/1	-	1,095,000	-	32,850	32,850
	1,940,000	970,000	6/1/19-20	4.00%	12/1 & 6/1	-	1,940,000	-	77,600	77,600
	880,000	880,000	6/1/21	4.50%	12/1 & 6/1	-	880,000	-	39,600	39,600
	6,450,000	2,150,000	6/1/22-24	4.00%	12/1 & 6/1	-	6,450,000	-	258,000	258,000
	2,155,000	2,155,000	6/1/25	4.00%	12/1 & 6/1	-	2,155,000	-	86,200	86,200
	2,150,000	2,150,000	6/1/26	4.125%	12/1 & 6/1	-	2,150,000	-	88,688	88,688
	4,300,000	2,150,000	6/1/27-28	4.25%	12/1 & 6/1	-	4,300,000	-	182,750	182,750
	2,460,000	2,460,000	6/1/29	4.375%	12/1 & 6/1	-	2,460,000	-	107,625	107,625
	<u>29,500,000</u>					<u>5,810,000</u>	<u>23,690,000</u>	<u>1,135,000</u>	<u>941,113</u>	<u>2,076,113</u>
5/5/09	1,840,000	1,840,000	6/1/10	3.00%	12/1 & 6/1	1,840,000				
Public Improvement	1,840,000	1,840,000	6/1/11	2.00%	12/1 & 6/1	1,840,000				
Refunding	1,800,000	1,800,000	6/1/12	2.00%	12/1 & 6/1	1,800,000				
Series 2009B	1,760,000	1,760,000	6/1/13	2.00%	12/1 & 6/1	1,760,000				
	1,710,000	1,710,000	6/1/14	2.00%	12/1 & 6/1	1,710,000				
	1,660,000	1,660,000	6/1/15	2.50%	12/1 & 6/1	1,660,000				
	1,620,000	1,620,000	6/1/16	2.75%	12/1 & 6/1	-	1,620,000	1,620,000	44,550	1,664,550
	1,580,000	1,580,000	6/1/17	3.00%	12/1 & 6/1	-	1,580,000	-	47,400	47,400
	240,000	240,000	6/1/18	3.00%	12/1 & 6/1	-	240,000	-	7,200	7,200
	<u>14,050,000</u>					<u>10,610,000</u>	<u>3,440,000</u>	<u>1,620,000</u>	<u>99,150</u>	<u>1,719,150</u>
7/28/08			6/1/09	4.50%	6/1					
Water, Series 2008A			6/1/10	4.50%	6/1					
	54,000	54,000	6/1/11	4.50%	6/1	54,000				
	56,000	56,000	6/1/12	4.50%	6/1	56,000				
	59,000	59,000	6/1/13	4.50%	6/1	59,000				
	61,000	61,000	6/1/14	4.50%	6/1	61,000				
	64,000	64,000	6/1/15	4.50%	6/1	64,000				
	67,000	67,000	6/1/16	4.50%	6/1	-	67,000	67,000	3,015	70,015
	70,000	70,000	6/1/17	4.50%	6/1	-	70,000	-	3,150	3,150
	73,000	73,000	6/1/18	4.50%	6/1	-	73,000	-	3,285	3,285
	77,000	77,000	6/1/19	4.50%	6/1	-	77,000	-	3,465	3,465
	80,000	80,000	6/1/20	4.50%	6/1	-	80,000	-	3,600	3,600
	84,000	84,000	6/1/21	4.50%	6/1	-	84,000	-	3,780	3,780
	87,000	87,000	6/1/22	4.50%	6/1	-	87,000	-	3,915	3,915
	91,000	91,000	6/1/23	4.50%	6/1	-	91,000	-	4,095	4,095
	95,000	95,000	6/1/24	4.50%	6/1	-	95,000	-	4,275	4,275
	100,000	100,000	6/1/25	4.50%	6/1	-	100,000	-	4,500	4,500
	104,000	104,000	6/1/26	4.50%	6/1	-	104,000	-	4,680	4,680
	109,000	109,000	6/1/27	4.50%	6/1	-	109,000	-	4,905	4,905
	114,000	114,000	6/1/28	4.50%	6/1	-	114,000	-	5,130	5,130
	119,000	119,000	6/1/29	4.50%	6/1	-	119,000	-	5,355	5,355
	124,000	124,000	6/1/30	4.50%	6/1	-	124,000	-	5,580	5,580
	130,000	130,000	6/1/31	4.50%	6/1	-	130,000	-	5,850	5,850
	136,000	136,000	6/1/32	4.50%	6/1	-	136,000	-	6,120	6,120
	142,000	142,000	6/1/33	4.50%	6/1	-	142,000	-	6,390	6,390
	148,000	148,000	6/1/34	4.50%	6/1	-	148,000	-	6,660	6,660
	155,000	155,000	6/1/35	4.50%	6/1	-	155,000	-	6,975	6,975
	162,000	162,000	6/1/36	4.50%	6/1	-	162,000	-	7,290	7,290
	169,000	169,000	6/1/37	4.50%	6/1	-	169,000	-	7,605	7,605
	177,000	177,000	6/1/38	4.50%	6/1	-	177,000	-	7,965	7,965
	185,000	185,000	6/1/39	4.50%	6/1	-	185,000	-	8,325	8,325
	193,000	193,000	6/1/40	4.50%	6/1	-	193,000	-	8,685	8,685
	202,000	202,000	6/1/41	4.50%	6/1	-	202,000	-	9,090	9,090
	211,000	211,000	6/1/42	4.50%	6/1	-	211,000	-	9,495	9,495
	1,080,000	216,000	6/1/43-47	4.50%	6/1	-	1,080,000	-	48,600	48,600
	214,000	214,000	6/1/48	4.50%	6/1	-	214,000	-	9,630	9,630
	<u>4,992,000</u>					<u>294,000</u>	<u>4,698,000</u>	<u>67,000</u>	<u>211,410</u>	<u>278,410</u>

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COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2015

<u>Issue Date</u> <u>Description</u>	<u>Amount</u> <u>Issued</u>	<u>Maturities</u>		<u>Interest</u>		<u>Redeemed</u>	<u>Balance</u> <u>June 30, 2015</u>	<u>2015-2016 Requirements</u>		
		<u>Amount</u>	<u>Year</u>	<u>Rate</u>	<u>Due Date</u>			<u>Principal</u>	<u>Interest</u>	<u>Total</u>
7/28/08			6/1/09	4.125%	6/1					
Water, Series 2008B			6/1/10	4.125%	6/1					
	31,000	31,000	6/1/11	4.125%	6/1	31,000				
	32,000	32,000	6/1/12	4.125%	6/1	32,000				
	33,000	33,000	6/1/13	4.125%	6/1	33,000				
	34,000	34,000	6/1/14	4.125%	6/1	34,000				
	36,000	36,000	6/1/15	4.125%	6/1	36,000				
	37,000	37,000	6/1/16	4.125%	6/1	-	37,000	37,000	1,526	38,526
	39,000	39,000	6/1/17	4.125%	6/1	-	39,000	-	1,609	1,609
	40,000	40,000	6/1/18	4.125%	6/1	-	40,000	-	1,650	1,650
	42,000	42,000	6/1/19	4.125%	6/1	-	42,000	-	1,733	1,733
	44,000	44,000	6/1/20	4.125%	6/1	-	44,000	-	1,815	1,815
	46,000	46,000	6/1/21	4.125%	6/1	-	46,000	-	1,898	1,898
	48,000	48,000	6/1/22	4.125%	6/1	-	48,000	-	1,980	1,980
	50,000	50,000	6/1/23	4.125%	6/1	-	50,000	-	2,063	2,063
	52,000	52,000	6/1/24	4.125%	6/1	-	52,000	-	2,145	2,145
	54,000	54,000	6/1/25	4.125%	6/1	-	54,000	-	2,228	2,228
	56,000	56,000	6/1/26	4.125%	6/1	-	56,000	-	2,310	2,310
	58,000	58,000	6/1/27	4.125%	6/1	-	58,000	-	2,393	2,393
	61,000	61,000	6/1/28	4.125%	6/1	-	61,000	-	2,516	2,516
	63,000	63,000	6/1/29	4.125%	6/1	-	63,000	-	2,599	2,599
	66,000	66,000	6/1/30	4.125%	6/1	-	66,000	-	2,723	2,723
	69,000	69,000	6/1/31	4.125%	6/1	-	69,000	-	2,846	2,846
	71,000	71,000	6/1/32	4.125%	6/1	-	71,000	-	2,929	2,929
	74,000	74,000	6/1/33	4.125%	6/1	-	74,000	-	3,053	3,053
	77,000	77,000	6/1/34	4.125%	6/1	-	77,000	-	3,176	3,176
	81,000	81,000	6/1/35	4.125%	6/1	-	81,000	-	3,341	3,341
	84,000	84,000	6/1/36	4.125%	6/1	-	84,000	-	3,465	3,465
	87,000	87,000	6/1/37	4.125%	6/1	-	87,000	-	3,589	3,589
	91,000	91,000	6/1/38	4.125%	6/1	-	91,000	-	3,754	3,754
	95,000	95,000	6/1/39	4.125%	6/1	-	95,000	-	3,919	3,919
	99,000	99,000	6/1/40	4.125%	6/1	-	99,000	-	4,084	4,084
	103,000	103,000	6/1/41	4.125%	6/1	-	103,000	-	4,249	4,249
	107,000	107,000	6/1/42	4.125%	6/1	-	107,000	-	4,414	4,414
	111,000	111,000	6/1/43	4.125%	6/1	-	111,000	-	4,579	4,579
	116,000	116,000	6/1/44	4.125%	6/1	-	116,000	-	4,785	4,785
	121,000	121,000	6/1/45	4.125%	6/1	-	121,000	-	4,991	4,991
	248,000	124,000	6/1/46-47	4.125%	6/1	-	248,000	-	10,230	10,230
	113,000	113,000	6/1/48	4.125%	6/1	-	113,000	-	4,656	4,656
	<u>2,669,000</u>					<u>166,000</u>	<u>2,503,000</u>	<u>37,000</u>	<u>103,248</u>	<u>140,248</u>

TOTAL

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COUNTY OF MOORE, NORTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BOND MATURITIES
June 30, 2015

Issue Date Description	Amount Issued	Maturities		Interest		Redeemed	Balance June 30, 2015	2015-2016 Requirements		
		Amount	Year	Rate	Due Date			Principal	Interest	Total
8/11/11 Water, Series 2012										
Prepayment	350,622	350,622	6/1/12	3.250%	6/1	350,622				
	-	-	6/1/13	3.250%	6/1	-				
	52,000	52,000	6/1/14	3.250%	6/1	52,000				
	53,000	53,000	6/1/15	3.250%	6/1	53,000				
	55,000	55,000	6/1/16	3.250%	6/1	-	55,000	55,000	1,788	56,788
	57,000	57,000	6/1/17	3.250%	6/1	-	57,000	-	1,853	1,853
	59,000	59,000	6/1/18	3.250%	6/1	-	59,000	-	1,918	1,918
	60,000	60,000	6/1/19	3.250%	6/1	-	60,000	-	1,950	1,950
	62,000	62,000	6/1/20	3.250%	6/1	-	62,000	-	2,015	2,015
	64,000	64,000	6/1/21	3.250%	6/1	-	64,000	-	2,080	2,080
	67,000	67,000	6/1/22	3.250%	6/1	-	67,000	-	2,178	2,178
	69,000	69,000	6/1/23	3.250%	6/1	-	69,000	-	2,243	2,243
	71,000	71,000	6/1/24	3.250%	6/1	-	71,000	-	2,308	2,308
	73,000	73,000	6/1/25	3.250%	6/1	-	73,000	-	2,373	2,373
	76,000	76,000	6/1/26	3.250%	6/1	-	76,000	-	2,470	2,470
	78,000	78,000	6/1/27	3.250%	6/1	-	78,000	-	2,535	2,535
	81,000	81,000	6/1/28	3.250%	6/1	-	81,000	-	2,633	2,633
	83,000	83,000	6/1/29	3.250%	6/1	-	83,000	-	2,698	2,698
	86,000	86,000	6/1/30	3.250%	6/1	-	86,000	-	2,795	2,795
	89,000	89,000	6/1/31	3.250%	6/1	-	89,000	-	2,893	2,893
	92,000	92,000	6/1/32	3.250%	6/1	-	92,000	-	2,990	2,990
	95,000	95,000	6/1/33	3.250%	6/1	-	95,000	-	3,088	3,088
	98,000	98,000	6/1/34	3.250%	6/1	-	98,000	-	3,185	3,185
	101,000	101,000	6/1/35	3.250%	6/1	-	101,000	-	3,283	3,283
	104,000	104,000	6/1/36	3.250%	6/1	-	104,000	-	3,380	3,380
	108,000	108,000	6/1/37	3.250%	6/1	-	108,000	-	3,510	3,510
	111,000	111,000	6/1/38	3.250%	6/1	-	111,000	-	3,608	3,608
	115,000	115,000	6/1/39	3.250%	6/1	-	115,000	-	3,738	3,738
	118,000	118,000	6/1/40	3.250%	6/1	-	118,000	-	3,835	3,835
	122,000	122,000	6/1/41	3.250%	6/1	-	122,000	-	3,965	3,965
	126,000	126,000	6/1/42	3.250%	6/1	-	126,000	-	4,095	4,095
	130,000	130,000	6/1/43	3.250%	6/1	-	130,000	-	4,225	4,225
	135,000	135,000	6/1/44	3.250%	6/1	-	135,000	-	4,388	4,388
	139,000	139,000	6/1/45	3.250%	6/1	-	139,000	-	4,518	4,518
	143,000	143,000	6/1/46	3.250%	6/1	-	143,000	-	4,648	4,648
	148,000	148,000	6/1/47	3.250%	6/1	-	148,000	-	4,810	4,810
	153,000	153,000	6/1/48	3.250%	6/1	-	153,000	-	4,973	4,973
	136,378	136,378	6/1/49	3.250%	6/1	-	136,378	-	4,423	4,423
	<u>3,760,000</u>					<u>455,622</u>	<u>3,304,378</u>	<u>55,000</u>	<u>107,392</u>	<u>162,392</u>
8/22/12 Refunding Bond Series 2012 (Partial Defeasance)										
			6/1/12	1.430%	6/1					
	41,000	41,000	6/1/13	1.430%	6/1	41,000				
	434,000	434,000	6/1/14	1.430%	6/1	434,000				
	420,000	420,000	6/1/15	1.430%	6/1	420,000				
	410,000	410,000	6/1/16	1.430%	6/1	-	410,000	410,000	5,863	415,863
	400,000	400,000	6/1/17	1.430%	6/1	-	400,000	-	5,720	5,720
	<u>1,705,000</u>					<u>895,000</u>	<u>810,000</u>	<u>410,000</u>	<u>11,583</u>	<u>421,583</u>
TOTAL	<u>\$ 98,473,000</u>					<u>\$26,207,622</u>	<u>\$ 72,265,378</u>	<u>\$ 4,715,500</u>	<u>\$ 2,918,077</u>	<u>\$ 7,633,577</u>

STATISTICAL SECTION

This part of the Moore County'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 <i>These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.</i>	133
Revenue Capacity <i>These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.</i>	138
Debt Capacity <i>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.</i>	142
Demographic and Economic Information <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.</i>	145
Operating Information <i>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.</i>	147

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

Schedule 1

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

	FISCAL YEAR									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental activities										
Net investment in capital assets	\$ 25,642	\$ 28,359	\$ 32,470	\$ 38,268	\$ 39,416	\$ 42,706	\$ 47,482	\$ 52,456	\$ 52,052	\$ 53,345
Restricted	-	658	2,772	900	-	37,966	22,498	13,313	11,934	30,454
Unrestricted	(7,324)	(3,838)	8,308	(2,586)	(19,638)	(66,636)	(56,198)	(45,176)	(37,766)	(56,000)
Total governmental activities net position	<u>\$ 18,318</u>	<u>\$ 25,179</u>	<u>\$ 43,550</u>	<u>\$ 36,582</u>	<u>\$ 19,778</u>	<u>\$14,036</u>	<u>\$13,782</u>	<u>\$ 20,593</u>	<u>\$ 26,220</u>	<u>\$ 27,799</u>
Business-type activities										
Net investment in capital assets	\$ 12,488	\$ 17,244	\$ 22,718	\$ 23,585	\$ 27,036	\$ 28,126	\$ 26,034	\$ 29,672	\$ 32,175	\$ 30,987
Unrestricted	10,886	8,127	5,004	6,030	5,964	7,353	9,402	9,300	8,133	8,973
Total business-type activities net position	<u>\$ 23,374</u>	<u>\$ 25,371</u>	<u>\$ 27,722</u>	<u>\$ 29,615</u>	<u>\$ 33,000</u>	<u>\$ 35,479</u>	<u>\$ 35,436</u>	<u>\$ 38,972</u>	<u>\$ 40,308</u>	<u>\$ 39,960</u>
Primary government										
Net investment in capital assets	\$ 38,130	\$ 45,603	\$ 55,188	\$ 61,853	\$ 66,452	\$ 70,832	\$ 73,516	\$ 82,128	\$ 84,227	\$ 84,332
Restricted	-	658	2,772	900	-	37,966	22,498	13,313	11,934	30,454
Unrestricted	3,562	4,289	13,312	3,444	(13,674)	(59,283)	(46,796)	(35,876)	(29,633)	(47,027)
Total primary government net position	<u>\$ 41,692</u>	<u>\$ 50,550</u>	<u>\$ 71,272</u>	<u>\$ 66,197</u>	<u>\$ 52,778</u>	<u>\$ 49,515</u>	<u>\$ 49,218</u>	<u>\$ 59,565</u>	<u>\$ 66,528</u>	<u>\$ 67,759</u>

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

Schedule 2

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

	FISCAL YEAR									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental activities:										
General government	\$ 6,182	\$ 6,445	\$ 6,419	\$ 6,808	\$ 6,525	\$ 6,918	\$ 6,676	\$ 6,201	\$ 12,757	\$ 11,770
Public Safety	12,867	15,238	16,083	18,577	17,999	21,435	22,146	23,210	22,896	23,107
Environmental protection and community development	3,587	3,646	3,781	4,881	4,840	5,681	6,263	5,778	3,851	5,803
Human services	20,562	22,012	21,345	23,529	21,657	21,481	21,559	20,955	18,377	18,082
Culture and recreational	1,017	1,134	1,066	1,206	1,231	1,363	1,494	1,356	1,137	1,097
Education	25,554	27,414	31,818	46,145	54,693	39,633	39,315	34,135	37,762	35,317
Grants-other	1,342	1,568	1,359	-	-	-	-	-	-	-
Debt service fees	-	-	-	-	-	-	-	91	-	-
Debt service-interest	1,985	1,800	1,800	3,566	3,638	4,410	4,462	3,972	3,884	3,654
Total governmental activities expenses	73,096	79,257	83,671	104,712	110,583	100,921	101,915	95,698	100,664	98,830
Business-type activities:										
Water Pollution Control Plant	2,317	2,394	2,608	2,375	2,487	2,363	2,958	2,461	3,217	4,187
Public utilities	5,577	6,570	6,450	7,428	8,009	8,673	8,869	8,728	9,461	9,330
East Moore water district	393	423	989	922	1,297	1,968	2,176	2,135	2,112	2,130
Total business-type activities expenses	8,287	9,387	10,047	10,725	11,793	13,004	14,003	13,324	14,790	15,647
Total primary government expenses	\$ 81,383	\$ 88,644	\$ 93,718	\$ 115,437	\$ 122,376	113,925	115,918	109,022	115,454	114,477
Program Revenues										
Governmental Activities:										
Charges for services:										
General government	\$ 3,161	\$ 3,004	\$ 2,396	\$ 1,805	\$ 1,894	\$ 2,035	\$ 2,036	\$ 2,202	\$ 2,341	\$ 2,360
Public safety	957	3,697	2,735	3,027	3,124	2,997	3,254	3,557	3,744	3,861
Environmental protection and community development	1,800	2,072	2,079	1,425	1,503	1,637	1,443	1,767	1,836	1,961
Human services	-	620	701	614	857	622	698	710	699	657
Cultural and recreational	161	198	195	190	193	179	244	209	186	224
Operating grants and contributions:										
General government	76	140	557	324	350	242	74	38	21	45
Public safety	1,058	761	1,214	1,456	1,519	1,683	1,507	1,482	835	1,483
Environmental protection and community development	13	12	76	63	23	17	31	8	10	104
Human services	10,621	10,590	10,860	11,543	11,381	11,269	11,095	11,232	10,832	11,342
Cultural and recreational	15	92	20	18	38	-	3	-	3	5
Education	614	229	143	5	2	-	-	-	-	-
Capital grants and contributions:										
General government	-	-	7	-	-	-	-	-	52	-
Public safety	217	-	-	-	-	-	-	-	-	-
Environmental protection and community development	1,253	990	3,241	5,315	574	685	4,214	2,779	2,712	285
Human services	-	56	339	105	32	391	-	-	455	2
Education	-	-	2,391	26	411	73	462	1,635	2,306	513
Total Government activities program revenues	19,946	22,461	26,954	25,916	21,901	21,830	25,061	25,619	26,032	22,842
Business-type activities:										
Charges for services:										
Water Pollution Control Plant	2,183	2,287	2,192	3,150	3,949	3,852	3,863	4,034	4,643	4,764
Public utilities	6,828	7,401	6,670	7,537	8,293	8,559	8,054	8,373	8,817	9,665
East Moore water district	325	352	1,641	607	1,214	1,523	1,462	1,561	1,724	1,708
Capital grants and contributions:										
Wastewater treatment	-	288	102	-	-	-	-	547	555	-
Public utilities	-	649	400	1	2,565	81	120	1,263	40	-
East Moore water district	139	-	966	1,267	445	33	-	-	-	-
Total business-type activities program revenues	9,475	10,977	11,971	12,562	16,466	14,048	13,499	15,778	15,779	16,137
Total primary government program revenues	\$ 29,421	\$ 33,438	\$ 38,925	\$ 38,478	\$ 38,367	\$ 35,878	\$ 38,560	\$ 41,397	\$ 41,811	\$ 38,979

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

Schedule 2 continued

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

	FISCAL YEAR									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net (expenses)/revenue										
Governmental activities	\$ (53,150)	\$ (56,796)	\$ (56,717)	\$ (78,796)	\$ (88,682)	\$ (79,091)	\$ (76,854)	\$ (70,079)	\$ (74,632)	\$ (75,988)
Business-type activities	1,188	1,590	1,924	1,837	4,673	1,044	(504)	2,454	989	490
Total primary government net expense	<u>\$ (51,962)</u>	<u>\$ (55,206)</u>	<u>\$ (54,793)</u>	<u>\$ (76,959)</u>	<u>\$ (84,009)</u>	<u>\$ (78,047)</u>	<u>\$ (77,358)</u>	<u>\$ (67,625)</u>	<u>\$ (73,643)</u>	<u>\$ (75,498)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 40,424	\$ 41,693	\$ 52,846	\$ 57,400	\$ 56,265	\$ 59,715	\$ 60,443	\$ 61,381	\$ 63,165	\$ 62,710
Sales taxes	17,216	18,349	18,928	15,204	12,502	13,345	12,825	13,427	14,320	14,868
Other taxes and licenses	614	518	275	194	215	234	248	237	250	263
Unrestricted intergovernmental revenues	271	318	375	333	182	324	1,428	1,329	1,533	1,758
Donations	94	116	109	96	95	94	133	80	100	113
Sales tax refunds	24	25	17	131	461	27	-	-	-	-
Investment income	1,634	2,027	2,101	1,670	357	490	403	366	305	311
Other revenues	-	131	-	(19)	-	54	732	221	143	176
Miscellaneous	-	-	39	25	-	-	-	-	-	-
Payments from component units	367	412	420	508	367	345	346	746	444	345
Gain on sale of capital assets	92	68	4	31	107	48	42	-	-	-
Transfers	2	-	(26)	-	1,328	(1,328)	-	-	-	-
Total government activities	<u>60,738</u>	<u>63,657</u>	<u>75,088</u>	<u>75,573</u>	<u>71,879</u>	<u>73,348</u>	<u>76,600</u>	<u>77,787</u>	<u>80,260</u>	<u>80,544</u>
Business-type activities:										
Sales tax refunds	-	3	174	5	26	68	-	-	-	-
Investment income	301	404	223	51	6	40	48	36	33	33
Other revenues	-	-	-	-	-	-	413	1,153	314	5
Gain on sale of capital assets	4	-	5	-	7	-	-	-	-	-
Transfers	-	-	26	-	(1,328)	1328	-	-	-	-
Total business-type activities	<u>305</u>	<u>407</u>	<u>428</u>	<u>56</u>	<u>(1,289)</u>	<u>1,436</u>	<u>461</u>	<u>1,189</u>	<u>347</u>	<u>38</u>
Total primary government	<u>\$ 61,043</u>	<u>\$ 64,064</u>	<u>\$ 75,516</u>	<u>\$ 75,629</u>	<u>\$ 70,590</u>	<u>\$ 74,784</u>	<u>\$ 77,061</u>	<u>\$ 78,976</u>	<u>\$ 80,607</u>	<u>\$ 80,582</u>
Change in Net Position										
Governmental activities	\$ 7,588	\$ 6,861	\$ 18,371	\$ (3,223)	\$ (16,803)	\$ (5,743)	\$ (254)	\$ 7,708	\$ 5,628	\$ 4,556
Business-type activities	1,493	1,997	2,352	1,893	3,384	2,480	(43)	3,643	1,336	528
Total primary government	<u>\$ 9,081</u>	<u>\$ 8,858</u>	<u>\$ 20,723</u>	<u>\$ (1,330)</u>	<u>\$ (13,419)</u>	<u>\$ (3,263)</u>	<u>\$ (297)</u>	<u>\$ 11,351</u>	<u>\$ 6,964</u>	<u>\$ 5,084</u>

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

Schedule 3

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

	FISCAL YEAR									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General fund										
Nonspendable										
Inventories	\$ 4	\$ 3	\$ 4	\$ 2	\$ 4	\$ 4	\$ 5	\$ 110	\$ 110	\$ 107
Long-term receivables	-	-	-	-	-	-	-	-	-	479
Prepaid Items	-	-	-	-	-	-	502	-	-	270
Restricted for:										
Stabilization by state statute	6,919	6,857	9,072	6,829	6,494	10,678	9,097	7,941	6,876	7,090
Solid Waste - White Goods Program	-	-	-	-	-	308	352	372	399	399
Register of Deeds	-	-	-	-	-	-	-	-	55	102
Health - Medicaid Assistance Program	-	-	-	-	-	105	199	236	263	306
Financing agreement compliance	622	462	462	462	-	244	-	-	-	-
Committed fund balance										
Capital Reserve	-	-	-	2,000	4,000	-	-	-	-	-
Tax Revaluation	-	-	-	100	300	300	300	300	209	164
Landfill Cell 5	-	-	-	-	487	-	-	-	-	-
Committed for debt services	-	-	-	-	-	6,249	4,449	3,839	3,774	-
Assigned fund balance										
Capital Fund subsequent year's expenditures	-	-	2,000	2,000	-	-	-	-	-	-
Tax Revaluation subsequent year's expenditures	-	-	100	200	-	-	-	-	-	-
Landfill Cell 5 subsequent year's expenditures	-	-	-	487	-	-	-	-	-	-
Subsequent year's expenditures	-	-	-	-	-	317	-	-	-	-
Unassigned fund balance	9,440	17,997	22,479	17,070	18,969	13,842	16,437	18,902	20,094	16,569
Total general fund	\$ 16,985	\$ 25,319	\$ 34,117	\$ 29,150	\$ 30,254	\$ 32,047	\$ 31,341	\$ 31,700	\$ 31,780	\$ 25,486
All other governmental funds										
Nonspendable										
Prepaid items	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12	\$ 38	\$ -	\$ -	\$ -
Restricted for:										
Stabilization by state statute	189	426	886	268	1,976	24,949	10,988	3,868	2,911	21,332
Emergency Telephone System	629	658	1,185	1,404	1,397	1,801	1,570	659	893	968
Human services	-	-	-	-	-	43	69	136	336	60
Environmental protection	-	-	-	-	-	32	126	-	-	-
Financing agreement compliance	3,247	1,252	39,677	54,824	30,599	23,504	25,326	14,450	7,386	4,793
Fire protection	-	-	-	-	-	49	95	75	174	169
Future Parks & Recreation expenditures	-	-	-	-	-	-	1	27	26	27
Education - lottery and ADM funds	-	-	1,587	553	-	-	-	-	-	-
Committed fund balance										
Committed for capital project fund	212	75	316	2,410	598	-	-	-	-	-
Committed for airport capital project	-	-	-	-	-	231	-	-	-	-
Committed for cultural and recreational	-	-	-	-	10	41	-	-	-	1
Committed for general government	-	-	-	6,643	4,819	7,556	9,055	6,574	13,208	1,302
Committed for human services	-	-	-	-	-	1	-	-	-	-
Committed for public safety	-	-	-	-	-	-	4,347	356	368	368
Assigned fund balance										
Subsequent year's expenditures	-	-	-	-	-	-	416	687	515	834
Assigned for public safety	-	-	-	-	-	4,991	2,329	1,982	1,339	601
Assigned for environmental protection	-	-	-	-	-	51	62	56	60	52
Assigned for cultural and recreational	-	-	-	-	-	177	17	-	-	-
Assigned for human services	-	-	-	-	-	177	17	-	-	-
Assigned for special revenue funds	243	2,275	2,878	4,045	4,693	-	-	-	-	-
Special Revenue Funds subsequent year's expenditures	338	306	521	413	2,296	576	-	-	-	-
Unassigned fund balance										
Special revenue funds	-	-	-	-	(109)	-	(27)	(673)	(712)	(319)
Capital projects funds	-	-	-	-	-	(418)	(12,289)	(2,399)	(1,054)	(262)
Total all other governmental funds	\$ 4,858	\$ 4,992	\$ 47,050	\$ 70,560	\$ 46,279	\$ 63,773	\$ 42,140	\$ 25,798	\$ 25,450	\$ 29,926

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									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues										
Property taxes	\$ 40,464	\$ 41,673	\$ 52,876	\$ 57,384	\$ 56,187	\$ 59,666	\$ 60,382	\$ 61,441	\$ 63,237	\$ 62,618
Sales taxes	17,216	18,349	18,928	15,204	12,502	13,345	12,825	13,427	14,320	14,868
Other taxes and licenses	614	518	275	194	215	233	248	237	250	263
Unrestricted intergovernmental revenues	271	318	375	333	182	324	1,428	1,329	1,533	1,758
Restricted intergovernmental revenues	14,224	13,256	18,840	18,855	14,330	14,361	17,386	17,118	17,109	13,682
Charges for services	5,787	9,233	8,106	7,061	7,571	7,469	7,676	8,444	8,805	9,063
Investment income	1,634	2,027	2,098	1,642	279	325	210	174	113	118
Sales tax refunds	24	24	18	131	461	27	-	-	-	-
Miscellaneous	-	95	1	(19)	-	-	-	-	-	-
Donations	94	116	109	96	95	94	124	80	100	113
Other revenues	-	-	-	-	-	54	732	222	143	176
Payments from component units	367	412	420	508	368	345	346	746	444	345
Total revenues	80,695	86,021	102,046	101,389	92,190	96,243	101,357	103,218	106,054	103,004
Expenditures										
Current:										
General government	5,623	5,796	6,090	6,116	5,896	5,586	5,646	5,947	9,278	9,033
Public safety	12,218	13,905	15,453	16,301	15,768	18,580	19,029	20,508	20,505	21,694
Environmental protection and community development	3,146	3,535	3,676	4,188	4,048	4,071	3,853	4,188	3,843	3,835
Human services	20,211	21,265	21,173	21,065	19,902	18,747	18,746	18,530	16,699	17,321
Cultural and recreational	1,026	1,102	1,076	1,126	1,154	1,151	1,300	1,215	1,053	1,086
Education	23,722	25,868	29,248	30,055	29,805	30,263	30,263	30,374	30,579	32,908
Grants - other	1,342	1,568	1,359	1,319	1,511	1,459	1,546	1,542	1,146	1,092
Capital outlay	3,959	5,301	8,683	23,723	27,468	15,538	31,786	19,580	12,763	8,173
Debt service:										
Principal	4,345	4,354	4,470	19,511	6,205	8,150	6,602	6,654	6,797	6,787
Service fees	-	-	-	-	-	15	-	-	-	-
Interest	2,019	1,830	1,681	3,416	3,806	4,319	4,478	4,381	3,809	3,582
Bond issuance costs	-	-	339	378	-	396	-	91	-	-
Total expenditures	77,611	84,524	93,248	127,198	115,563	108,275	123,249	113,010	106,472	105,511
Excess (deficiency) of revenues over (under) expenditures	3,084	1,497	8,798	(25,809)	(23,373)	(12,032)	(21,892)	(9,792)	(418)	(2,507)
Other financing sources (uses)										
Transfers in	594	192	2,561	10,697	8,107	23,562	8,663	11,498	6,986	14,225
Transfers out	(1,116)	(192)	(2,631)	(10,697)	(7,964)	(24,890)	(8,959)	(11,903)	(6,986)	(14,225)
Proceeds from sale of capital assets	37	19	4	34	15	18	9	24	65	98
Payment to bond trustees	-	-	-	-	-	-	-	(7,500)	-	-
Debt issued	-	-	-	-	-	244	-	-	-	-
Bonds premium	-	-	385	568	-	2,378	-	-	-	-
Bonds issued	-	-	40,000	29,500	-	29,830	-	-	-	-
Capital lease proceeds	-	-	-	-	-	-	-	-	85	-
Installment purchase obligation issued	160	-	1,500	200	-	-	-	-	-	-
Refunding bonds issued	-	-	-	14,050	-	-	-	1,705	-	-
Total other financing sources (uses)	(325)	19	41,819	44,352	158	31,142	(287)	(6,176)	150	98
Net change in fund balances	\$ 2,759	\$ 1,516	\$ 50,617	\$ 18,543	\$ (23,215)	\$ 19,110	\$ (22,179)	\$ (15,968)	\$ (268)	\$ (2,409)
Debt service as a percentage of noncapital expenditures (1)	8.36%	7.62%	7.04%	19.01%	8.83%	12.08%	10.81%	11.42%	10.41%	10.24%

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	Real Property		Personal Property			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
	Residential Property	Commercial Property	Motor Vehicles	Utilities/ Other							
2006	286,889	7,813,395	779,662	135,636	777,751	49,858	8,187,973	0.455	8,000,000	102.3%	
2007	313,506	8,079,246	754,217	144,524	726,470	54,944	8,510,079	0.455	8,300,000	102.5%	
2008	310,730	11,208,853	787,060	149,868	1,203,177	48,045	11,205,289	0.445	11,205,289	100.0%	
2009	328,461	11,602,205	762,112	157,388	1,320,035	43,705	11,486,426	0.479	11,228,000	102.3%	
2010	354,442	11,837,049	716,379	156,442	1,329,137	49,819	11,685,356	0.465	11,640,000	100.4%	
2011	321,037	11,898,339	726,928	154,515	1,306,623	40,151	11,754,045	0.465	11,640,000	101.0%	
2012	335,301	12,028,871	765,752	159,780	1,341,543	45,997	11,902,164	0.465	11,852,093	100.4%	
2013	332,786	12,269,515	810,645	161,752	1,435,350	80,421	12,058,927	0.465	11,984,766	100.6%	
2014	324,616	12,362,197	1,088,687	161,475	1,470,691	50,551	12,415,733	0.465	12,120,800	102.4%	
2015	327,018	12,553,473	859,941	156,354	1,478,800	31,683	12,366,303	0.465	12,325,600	100.3%	

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 eight years. The County assesses property at 100 percent of market value based on a revaluation date of 1/1/2014 and assesses personal property at 100 percent based on original cost with Department of Revenue trend factors applied each year.

N/A - not available

Schedule 6

**County of Moore
Property Tax Rates
Direct and Overlapping Governments
Last Ten Fiscal Years**

	FISCAL YEAR									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<u>Direct Rates</u>										
County General	\$0.4550	\$0.4550	\$0.4450	\$0.4790	\$0.4650	\$0.4650	\$0.4650	\$0.4650	\$0.4650	\$0.4650
Advanced Life Support (ALS)	0.0400	0.0400	0.0300	0.0250	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
<u>Municipalities</u>										
Aberdeen	0.4300	0.4500	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300
Cameron	0.4900	0.5600	0.5600	0.5750	0.5750	0.5750	0.5750	0.5750	0.5750	0.5750
Carthage	0.4200	0.4200	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4300
Foxfire	0.3200	0.3200	0.3200	0.3200	0.3200	0.3200	0.3500	0.3500	0.3500	0.3500
Pinebluff	0.4200	0.4200	0.4000	0.3800	0.3700	0.3700	0.3700	0.3700	0.3700	0.3700
Pinehurst	0.3100	0.3100	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Robbins	0.6600	0.6600	0.6600	0.6600	0.6600	0.6600	0.6400	0.6400	0.6400	0.6400
Southern Pines	0.3900	0.4000	0.3400	0.3500	0.3500	0.3500	0.3500	0.3500	0.3500	0.3700
Taylorstown	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000	0.4000
Vass	0.5300	0.5300	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800	0.4900
Whispering Pines	0.3400	0.3400	0.3100	0.3200	0.3200	0.3700	0.3700	0.3700	0.3700	0.3700
<u>Fire Districts</u>										
Southern Pines	0.1000	0.1000	0.0900	0.0900	0.0890	0.0890	0.0890	0.0890	0.0890	0.0890
Crestline	0.0900	0.0900	0.0830	0.0830	0.0830	0.0850	0.0830	0.0830	0.0830	0.0830
Pinebluff	0.0850	0.0850	0.0850	0.0850	0.0840	0.0890	0.0860	0.0860	0.0860	0.0860
Pinehurst	0.1000	0.1000	0.8600	0.0860	0.0840	0.0840	0.0840	0.0840	0.0840	0.0840
Seven Lakes	0.0425	0.0425	0.0420	0.0420	0.0380	0.0400	0.0400	0.0400	0.0400	0.0400
West End	0.0600	0.0600	0.0600	0.0600	0.0600	0.0590	0.0590	0.0590	0.0590	0.0690
Eastwood	0.0775	0.0775	0.0700	0.0700	0.0690	0.0700	0.0700	0.0700	0.0700	0.0700
Circle V	0.0675	0.0725	0.0650	0.0650	N/A	N/A	N/A	N/A	N/A	N/A
Robbins	0.0600	0.0750	0.0630	0.0630	0.0630	0.0610	0.0630	0.0630	0.0630	0.0630
Carthage	0.0550	0.0650	0.0650	0.0650	0.0620	0.0670	0.0640	0.0640	0.0640	0.0640
Cameron	0.0900	0.0900	0.0088	0.1050	N/A	N/A	N/A	N/A	N/A	N/A
Highfalls	0.0650	0.0650	0.0490	0.0490	0.0490	0.0660	0.0660	0.0660	0.0660	0.0660
Eagle Springs	0.0750	0.0750	0.0730	0.0730	0.0710	0.0780	0.0750	0.0750	0.0750	0.0750
Aberdeen	0.1100	0.1100	0.0970	0.0970	0.0900	0.0930	0.0920	0.0920	0.0920	0.0920
Crains Creek	0.1150	0.1150	0.1150	0.1150	0.1080	0.1110	0.1110	0.1110	0.1110	0.1110
PH Munic Service	0.1200	0.0900	0.0800	0.0600	0.0500	0.0500	0.0500	0.0500	N/A	N/A
Whispering Pines	0.0500	0.0500	0.0460	0.0550	0.0550	0.0580	0.0580	0.0580	0.0580	0.0580
V Cypress Point	N/A	N/A	N/A	N/A	0.0800	0.0790	0.0810	0.0810	0.0810	0.0810
Westmoore	0.0600	0.0700	0.0570	0.0570	0.0570	0.0710	0.0700	0.0700	0.0700	0.0700

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 eight years. Tax rates are per \$100 of assessed value. Tax rate is as of July 1 of each fiscal year.

Moore County 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.

N/A - not available

Schedule 7

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

Taxpayer	2015			2006		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Resorts of Pinehurst (Note 1)	\$ 87,661,090	1	0.72%	\$ 133,310,677	1	1.63%
Progress Energy	79,497,071	2	0.64%			
Pinehurst, Inc	51,801,270	3	0.42%			
Forest Creek Investors, LLC	48,476,430	4	0.39%			
Hawthorne Pinehurst, LLC	24,344,970	5	0.20%			
Pinehurst Surgical Clinic	23,614,600	6	0.19%			
Randolph Electric Memb Corp	22,404,686	7	0.18%			
Country Club of North Carolina, The (Note 3)	22,028,920	8	0.18%	19,751,894	7	0.24%
Pinehurst Medical Group, LLC	20,244,470	9	0.16%			
Aberdeen Commons Associates, LLC	19,991,120	10	0.16%			
Pinewild				14,994,500	10	0.18%
Carolina Power & Light				61,810,826	2	0.75%
Forest Creek Holding Co., LLC				32,907,343	3	0.40%
Seymour Land Trust (Note 2)				20,312,280	6	0.25%
James R. Kirkpatrick - Pinecrest Plaza				22,501,935	5	0.27%
Pine Needles (Note 4)				19,143,633	8	0.23%
The National Golf Club (Note 5)				15,391,039	9	0.19%
Carolina Telephone & Telegraph				25,846,384	4	0.32%
Total assessed valuation of top 10 taxpayers	400,064,627		3.24%	365,970,511		4.46%
Balance of assessed valuation	11,966,238,605		96.76%	7,822,002,198		95.54%
Total assessed valuation	<u>\$ 12,366,303,232</u>		<u>100.00%</u>	<u>\$ 8,187,972,709</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.

The Notes below only refer to Fiscal Year 2006.

1. Includes Pinehurst Hotel, Inc., Resorts of Pinehurst, Resorts of Pinehurst Inc., Pinehurst Acquisition Corp.; PCC Realty Corp, Pinehurst Enterprises, Inc., Yadco of Pinehurst, Pinehurst, Inc., Pinehurst Resorts Co.
2. Includes Seymour Land Development, Seymour Properties, Inc., Seymour Trust, Seymour Trust T/A SWF Assoc., and the Seymour Family, LLC
3. Include Country Club of NC, Inc., County Club of NC, The
4. Includes Mid-Pines Inn & Golf Club, Mid-Pines Development Group, Pineneedles Co Club Inc., Pine Needles Properties, Pine Needles Country Club
5. Includes National Golf Corporation, National Golf Club, Inc., PNGC, Inc.

Schedule 8

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

<u>Fiscal Year Ended June 30</u>	<u>Total Tax Levy for Fiscal Year</u>	<u>Collected within the Fiscal Year of the Levy</u>		<u>Collections in Subsequent Years</u>	<u>Total Collections to Date</u>	
		<u>Amount</u>	<u>Percentage of Levy</u>		<u>Amount</u>	<u>Percentage of Levy</u>
2006	37,353	37,025	99.1%	299	37,324	100.0%
2007	38,775	38,442	99.1%	278	38,720	99.9%
2008	49,934	49,574	99.3%	269	49,843	99.8%
2009	54,958	54,564	99.3%	316	54,881	99.9%
2010	54,434	53,939	99.1%	329	54,268	99.7%
2011	54,684	54,236	99.2%	403	54,639	99.9%
2012	55,370	54,870	99.1%	486	55,356	99.9%
2013	56,115	55,771	99.4%	428	56,199	100.0%
2014	57,793	57,539	99.6%	427	57,966	100.0%
2015	57,654	57,316	99.4%	283	57,599	99.9%

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	Certificates of Participation	Capital Lease	Limited Obligation Bonds	Notes Payable	Unamortized Premium	USDA Bonds	Federal/State Revolving Loan	Notes Payables	Limited Obligation Bonds	Unamortized Premium				
2006	29,400	1,580	-	-	11,110	-	1,758	-	4,455	-	-	48,303	1.58%	597	
2007	27,300	1,215	-	-	9,221	-	1,737	-	3,839	-	-	43,312	1.36%	516	
2008	65,200	830	63	-	8,737	-	9,376	-	3,243	-	-	87,449	2.61%	1,036	
2009	91,900	425	135	-	6,680	-	9,353	-	2,619	-	-	111,112	3.30%	1,281	
2010	88,275	-	76	-	4,525	844	9,329	-	2,000	-	-	105,049	3.10%	1,204	
2011	84,650	-	25	29,830	244	3,057	9,219	1,218	1,486	8,590	633	138,952	4.04%	1,576	
2012	79,945	-	-	27,980	198	2,864	12,513	14,909	1,014	8,305	601	148,329	4.04%	1,651	
2013	69,444	-	381	26,080	150	2,671	12,394	21,387	513	8,010	570	141,600	3.79%	1,541	
2014	64,805	-	352	24,085	101	2,479	12,218	20,452	219	7,705	538	132,954	N/A	1,433	
2015	60,230	-	235	22,040	51	2,286	12,035	20,951	149	7,385	506	125,868	N/A	1,339	

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

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

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

N/A - not available

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

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Percentage of Estimated Actual Taxable Value of Property (a)</u>	<u>Per Capita (b)</u>
2006	29,400	0.38%	364
2007	27,300	0.33%	325
2008	65,200	0.58%	772
2009	91,900	0.82%	1,059
2010	88,275	0.76%	1,012
2011	84,650	0.73%	960
2012	79,945	0.67%	890
2013	70,053	0.58%	762
2014	64,805	0.53%	699
2015	60,230	0.49%	641

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

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

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

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

	FISCAL YEAR									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debt limit	\$ 655,037,817	\$ 680,806,310	\$ 896,423,127	\$ 918,914,078	\$ 934,828,459	\$ 940,323,608	\$ 952,173,124	\$ 964,714,170	\$ 993,258,652	\$ 989,304,259
Total net debt applicable to limit	42,089,765	37,736,277	104,329,723	99,140,628	92,875,444	114,749,183	108,122,596	96,054,408	89,342,769	82,555,861
Legal debt margin	<u>\$ 612,948,052</u>	<u>\$ 643,070,033</u>	<u>\$ 792,093,404</u>	<u>\$ 819,773,450</u>	<u>\$ 841,953,015</u>	<u>\$ 825,574,425</u>	<u>\$ 844,050,528</u>	<u>\$ 868,659,762</u>	<u>\$ 903,915,883</u>	<u>\$ 906,748,398</u>
Total net debt applicable to the limit as a percentage of debt limit	6.4%	5.5%	11.6%	10.8%	9.9%	12.2%	11.4%	10.0%	9.0%	8.3%

Legal Debt Margin Calculation for Fiscal Year 2015

Appraised valuation - June 30, 2015	\$ 12,366,303,232
Debt limit - eight percent (8%) of appraised valuation	989,304,259
<u>Gross Debt</u>	
Total bonded debt	72,265,377
Limited obligation bonds	29,425,000
Authorized and unissued bonds	16,000,000
Federal/State revolving loan	20,951,406
Notes payable	200,303
Capital lease	234,845
Gross debt	<u>139,076,931</u>
<u>Statutory Deductions</u>	(56,521,070)
Net debt	<u>82,555,861</u>
Legal debt margin	<u><u>906,748,398</u></u>

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

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

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

Schedule 12

County of Moore
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population (1)	Personal Income (2) (thousands of dollars)	Per Capita Personal Income (2)	Median Age (1)	School Enrollment (3)	Unemployment Rate (4)
2006	80,867	3,048,519	36,932	43.52	12,014	4.8%
2007	83,933	3,183,084	37,800	44.80	12,294	4.8%
2008	84,435	3,348,213	38,919	45	12,334	4.9%
2009	86,754	3,358,986	38,539	45	12,270	8.6%
2010	87,217	3,384,698	38,216	45	12,477	10.8%
2011	88,177	3,438,011	38,477	45	12,491	8.96%
2012	89,802	3,669,496	40,636	46	12,477	9.2%
2013	91,912	3,732,881	40,758	46	12,707	8.82%
2014	92,763	N/A	N/A	46	13,009	6.67%
2015	93,984	N/A	N/A	N/A	13,130	5.67%

Sources: (1) NC EDIS (a division of NC Dept. of Commerce)
 (2) Bureau of Economic Analysis
 (3) Moore County Schools Day 10 Enrollment Report
 (4) NC Employment Security Commission

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

N/A - not available

Schedule 13

County of Moore
Principal Employers
Current Year and Nine
Years Ago

Employer	2015			2006		
	Employees (Note 1)	Rank	Percentage of Total County Employment	Employees (Note 1)	Rank	Percentage of Total County Employment
First Health 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	250 - 499	5	N/A
St Joseph of the Pines Hospital, Inc.	500 - 999	6	N/A	250 - 499	9	N/A
Wal-Mart Associates, Inc.	250 - 499	7	N/A	250 - 499	6	N/A
Pinehurst Medical Clinic, Inc.	250 - 499	8	N/A	100 - 249	10	N/A
Burfords Tree Surgeons, Inc.	250 - 499	9	N/A			
Food Lion	250 - 499	10	N/A			
Lee Electrical Construction, Inc.				250 - 499	7	N/A
Gulistan Carpet				250 - 499	8	N/A
Total	<u>N/A</u>		<u>N/A</u>	<u>N/A</u>		<u>N/A</u>

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.

N/A - not available

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									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General government	94	97	103	105.5	106.5	101.5	100.5	98.5	95.5	94.5
Public safety:										
Law enforcement	72	73	76	76.5	76.5	76.5	76.5	76.5	76.5	76.5
Other (Jail, communications, EMS and emergency management)	100.5	100.5	110	110	112	111	109	130.5	140	154
Environmental protection and community development	48.5	49.5	53	44	45	44	41	39	36.5	35.5
Human services	225	227.5	224.5	226	225	221.5	217	201.5	204.5	200.5
Cultural and recreational	17	16	16	16	16	14.5	14.5	14.5	14.5	14
Water/Sewer	53	53	59	60	60	60	60	59	59	59
Total employees	610	616.50	641.50	638.00	641.00	629.00	618.50	619.50	626.50	634.00

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									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Planning										
Permits issued (New Residential)	664	719	677	455	480	332	309	799	1,250	1,066
Permits issued (New Commercial)								99	130	63
Sheriff										
Physical arrests	2,708	2,692	2,271	2,308	2,345	2,184	3,717	4,209	1,834	1,868
Civil Papers Served	4,098	4,459	4,307	5,803	4,421	3,285	4,762	3,456	3,557	3,462
Traffic violations	4,874	1,077	2,161	4,408	2,264	623	449	389	565	801
EMS										
Number of calls answered	11,341	12,750	12,828	12,602	12,278	12,900	13,288	13,632	14,274	13,501
Fire										
Inspections	521	1,189	1,251	N/A	523	1,010	1,171	937	1,215	1,118
Sanitation										
Garbage collected (tons/year)	14,419	14,376	13,840	13,715	12,751	12,849	13,018	11,682	12,286	12,918
Landfill collections (tons/year)	36,406	36,125	36,469	23,406	19,839	21,282	19,156	24,195	23,294	22,754
Recyclables collected (tons/year)	1,983	1,724	1,915	1,665	1,809	1,804	1,939	2,184	3,173	4,126
Culture and recreation										
Athletic activities participants	2,443	4,333	4,111	4,238	3,967	3,877	3,985	4,188	4,404	4,346
Water										
New connections	450	343	247	644	448	402	464	175	244	426
Water mains breaks	8	27	33	20	29	27	30	45	30	226
Average daily consumption (thousands of gallons-based on meter readings)	2,531,935	2,335,563	2,865,531	2,003,176	3,523,936	3,935,343	3,392,849	4,966,016	1,838,595	2,406,540
Wastewater										
Average daily sewage treatment (thousands of gallons)	4.79	5.11	4.43	4.43	4.48	4.30	4.025	4.676	4.960	4.914

Sources: Various county governmental departments

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

N/A - not available

Schedule 16

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

Function	FISCAL YEAR									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Airport	1	1	1	1	1	1	1	1	1	1
Airport acreage	380.94	380.94	485.86	491.57	491.57	491.57	524.5	524.5	524.5	524.5
County vehicles	259	267	279	299	295	268	282	283	287	293
Recreation										
Parks acreage	60.36	60.36	60.36	60.36	60.36	60.36	60.36	60.36	60.36	60.36
Parks	3	3	3	3	3	3	3	3	3	3
Solid Waste										
Collection sites	7	7	7	7	7	7	7	7	7	7

Sources: Various county governmental departments

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

**Report On Internal Control Over Financial Reporting And On Compliance And Other
Matters Based On An Audit of Financial Statements Performed In Accordance
With Government Auditing Standards**

Independent Auditor's Report

To the Board of Commissioners
Moore County
Carthage, North Carolina

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Moore County, North Carolina, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise Moore County's basic financial statements, and have issued our report thereon dated December 11, 2015. The financial statements of the Moore County ABC Board and Moore County Convention and Visitors Bureau were not audited in accordance with *Government Auditing Standards*.

Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We identify certain deficiencies in internal control, described in the accompanying Schedule of Findings, Responses, and Questioned Costs as Findings 2015-001 and 2015-002 that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Moore 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, non-compliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of non-compliance or other matter that is required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings, Responses, and Questioned Costs as item 2015-002.

Moore County's Responses to Findings

Moore County's responses to the findings identified in our audit are described in the accompanying Schedule of Findings, Responses, and Questioned Costs. The County's responses were not subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on them.

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.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
December 11, 2015

MARTIN ♦ STARNES & ASSOCIATES, CPAs, P.A.

"A Professional Association of Certified Public Accountants and Management Consultants"

Report On Compliance With Requirements Applicable To Each Major Federal Program; Report on Internal Control Over Compliance; In Accordance with OMB Circular A-133 And The State Single Audit Implementation Act

Independent Auditor's Report

To the Board of Commissioners
Moore County
Carthage, North Carolina

Report on Compliance for Each Major Federal Program

We have audited the compliance of Moore County, North Carolina, with the types of compliance requirements described in the *OMB Circular A-133 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 Moore County's major federal programs for the year ended June 30, 2015. Moore County's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings, Responses, and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Moore County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and the State Single Audit Implementation Act. Those standards, OMB Circular A-133, and the State Single Audit Implementation Act require that we plan and perform the audit to obtain reasonable assurance about whether non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Moore County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

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13 South Center Street ♦ Taylorsville, North Carolina 28681 ♦ Phone 828-632-9025 ♦ Fax 828-632-9085
Toll Free Both Locations 1-800-948-0585 ♦ Website: www.martinstarnes.com

Opinion on Each Major Federal Program

In our opinion, Moore County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2015.

Report on Internal Control over Compliance

Management of Moore County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Moore County's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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 OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
December 11, 2015

MARTIN ♦ STARNES & ASSOCIATES, CPAs, P.A.

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Report On Compliance With Requirements Applicable To Each Major State Program; Report on Internal Control Over Compliance; In Accordance With OMB Circular A-133 And The State Single Audit Implementation Act

Independent Auditor's Report

To the Board of Commissioners
Moore County
Carthage, North Carolina

Report on Compliance for Each Major State Program

We have audited the compliance of Moore County with the types of compliance requirements described in the *Audit Manual for Governmental Auditors in North Carolina*, issued by the Local Government Commission that could have a direct and material effect on each of Moore County's major State programs for the year ended June 30, 2015. Moore County's major State programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings, Responses, and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Moore County's major State programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and applicable sections of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, as described in the *Audit Manual for Governmental Auditors in North Carolina*, and the State Single Audit Implementation Act. Those standards, OMB Circular A-133, and the State Single Audit Implementation Act require that we plan and perform the audit to obtain reasonable assurance about whether non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on a major State program occurred. An audit includes examining, on a test basis, evidence about Moore County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

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Opinion on Each Major State Program

In our opinion, Moore County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major State programs for the year ended June 30, 2015.

Report on Internal Control over Compliance

Management of Moore County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Moore County's internal control over compliance with the types of requirements that could have a direct and material effect on a major State program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major State program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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 OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
December 11, 2015

MOORE COUNTY, NORTH CAROLINA

**SCHEDULE OF FINDINGS, RESPONSES, AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015**

1. Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
• Material weakness (es) identified?	Yes
• Significant deficiency (ies) identified that are not considered to be material weakness (es)?	None reported
Non-compliance material to financial statements noted?	Yes

Federal Awards

Internal control over major federal programs:	
• Material weakness (es) identified?	No
• Significant deficiency (ies) identified that are Not considered to be material weakness (es)?	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 Section 510(a) of Circular A-133?	No

Identification of major federal programs:

<u>Federal Program/Cluster Name</u>	<u>CFDA#</u>
Medicaid Cluster	93.778, 93.775, 93.777
Aging Cluster	93.044, 93.045, 93.053
Clean Water State Revolving Fund Loan	66.458

Dollar threshold used to distinguish between Type A and Type B programs:	\$2,205,217
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Auditee qualified as low-risk auditee?	No
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MOORE COUNTY, NORTH CAROLINA

**SCHEDULE OF FINDINGS, RESPONSES, AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015**

1. Summary of Auditor's Results (continued):

State Awards

Internal control over major State programs:

- Material weakness (es) identified? No
- Significant deficiency (ies) identified that are
Not considered to be material weakness (es)? 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? No

Identification of major State programs:

Medicaid Cluster
Aging Cluster
State/County Special Assistance for Adults
Public School Building Capital Fund-Lottery Proceeds

MOORE COUNTY, NORTH CAROLINA
SCHEDULE OF FINDINGS, RESPONSES, AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

2. Findings Related to the Audit of the Basic Financial Statements

Finding 2015-001:

Criteria: Management should have a process in place to reduce the likelihood of errors in annual financial reporting.

Condition: An error was discovered with regard to the County's Water Pollution Control Plant Fund's beginning asset balances. Beginning net position for this fund was restated.

Context: While performing testing on Water Pollution Control Plant Fund capital assets, we noticed the condition above.

Cause: Construction-in-process in the prior year was over capitalized by \$554,431 in the Water Pollution Control Plant Capital Project Fund.

Effect: For the statements affected, the prior year financial statements were misstated for the assets related to the Water pollution Control Plant Fund.

Recommendation: Careful review of capitalized expenditures to ensure that amounts are properly classified.

Name of Contact Person: Caroline Xiong

Corrective Action Plan/Management Response: Management is aware of the weakness and will review construction-in-process amounts in more detail to ensure amounts are properly capitalized.

MOORE COUNTY, NORTH CAROLINA

SCHEDULE OF FINDINGS, RESPONSES, AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2015

2. Findings Related to the Audit of the Basic Financial Statements (continued)

Finding 2015-002

Criteria: In accordance with the Social Security Administration (SSA) Guide for Organizational Representative Payees, organizational payee does not have authority to lend the beneficiary's Social Security or SSI funds to anyone else, including other beneficiaries they serve (this includes using funds held in a collective account to make up a shortfall when another beneficiary's expenses exceed his/her ownership interest in the account).

Condition: Multiple-trustee accounts had deficit account balances during the year.

Context: While documenting the system of internal controls related to the DSS trust funds, via inquiry and examination of client detail, we noted the conditions detailed above.

Effect: Trust funds held by the County may be expended improperly causing a shortage of funds in a beneficiary's account.

Cause: Inadequate internal controls over DSS trust funds.

Recommendation: The Finance Officer of the County should review the Trust Fund detail on a regular basis to ensure that proper accounting for trust funds is occurring. Care should be taken to ensure trust fund accounts do not go negative.

Name of Contact Person: Caroline Xiong

Corrective Action Plan/Management Response: Management agrees with the finding. Steps are being taken to ensure that the County's Department of Social Services trust fund accounts do not go negative.

3. Findings and Questioned Costs Related to the Audit of Federal Awards

None in current year.

4. Findings and Questioned Costs Related to the Audit of State Awards

None in current year.

MOORE COUNTY, NORTH CAROLINA
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2015

None in prior year.

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2015

Grantor/Pass-through <u>Grantor/Program Title</u>	Federal CFDA <u>Number</u>	Pass-through Grantor's <u>Number</u>	Federal (Direct & Pass-through) <u>Expenditures</u>	State <u>Expenditures</u>
Federal Grants:				
Cash Programs:				
<u>U.S. Dept. of Health & Human Services</u>				
Passed-through Triangle J Council of Governments				
Special Programs for the Aging - Title III E				
National Family Caregiver Support Program	93.052		\$ 41,917	\$ 3,882
Aging Cluster:				
Special Programs for the Aging - Title III B				
Grants for Supportive Services and Senior Centers	93.044		193,577	400,224
Special Programs for the Aging - Title III C				
Nutritional Services	93.045		85,800	30,159
Total Aging Cluster			<u>279,377</u>	<u>430,383</u>
Medicare Improvement for Patients and Providers Act (MIPPA)	93.071		3,500	-
Special Programs for the Aging - Preventative Health	93.043		7,139	432
Nutrition Services Incentive Program	10.570		17,981	-
Total Triangle J Council of Governments			<u>349,914</u>	<u>434,697</u>
Passed-through the N.C. Dept. of Health and Human Services:				
<u>Division of Social Services:</u>				
Administration:				
Child Support Enforcement	93.563		555,736	-
American Recovery and Reinvestment Act				
Permanency Planning: Child Welfare Services	93.645		15,839	-
Low-Income Energy Administration	93.568		48,339	-
Low-Income Home Energy Assistance Block Grant	93.568		245,100	-
Crisis Intervention	93.568		218,629	-
Family Preservation	93.556		14,430	-
Refugee Assistance	93.566		543	-
Social Services Block Grant	93.667		208,004	39,247
CPS Temporary Assistance To Needy Families Block Grant	93.667		26,496	-
State Adult Protective Services-FACES	93.667		2,575	-
LINKS Trust/Scholarship	93.674		940	-
Independent Living Grant	93.674		7,958	1,989
Total Nonclustered			<u>1,344,589</u>	<u>41,236</u>
Foster Care and Adoption Cluster:				
IV-E Admin Co. Paid to CCI	93.658		2,877	1,439
IV-E Family Foster Max	93.658		13	-
IV-E Foster Care	93.658		59,204	15,339
IV-E Optional Adoption Assistance	93.658		134,134	38,539
IV-E CPS	93.658		32,663	96,519
IV-E Adopt - Direct Benefit Payments	93.659		254,316	65,241
Total Foster Care and Adoption Cluster			<u>483,207</u>	<u>217,077</u>
Temporary Assistance for Needy Families Cluster:				
Temporary Assistance to Needy Families (TANF) / Work First	93.558		575,751	178
American Recovery and Reinvestment Act:				
Emergency Contingency Fund for Temporary Assistance				
Temporary Assistance to Needy Families - Direct Benefit Payments	93.558		248,727	-
Total TANF Cluster			<u>824,478</u>	<u>178</u>
Total Division of Social Services			<u>2,652,274</u>	<u>258,491</u>
Administration for Children and Families				
Passed-through the N.C. Dept. of Health and Human Services				
Subsidized Child Care (5)				
Child Care Development Fund Cluster				
<u>Division of Social Services:</u>				
Child Care Development Fund-Administration	93.596		96,516	-
Temporary Assistance for Needy Families	93.558		6,754	-
<u>Division of Child Development:</u>				
Child Care and Development Fund-Discretionary	93.575		1,017,625	-
Child Care and Development Fund-Mandatory	93.596		349,421	-
Child Care and Development Fund-Match	93.596		553,866	232,123
Total Child Care Development Fund Cluster			<u>2,024,182</u>	<u>232,123</u>
Temporary Assistance to Needy Families	93.558		278,051	-
Foster Care Title IV-E	93.658		21,334	11,049
State Appropriations			-	51,433
Temporary Assistance to Needy Families-MOE			-	81,146
Total Subsidized Child Care Cluster			<u>2,323,567</u>	<u>375,751</u>
Centers for Medicare and Medicaid Services:				
Passed-through the N.C. Dept. of Health and Human Services:				
<u>Division of Public Health:</u>				
Medical Assistance Program	93.778		187,458	72,323

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2015

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures
<u>Division of Medical Assistance:</u>				
Direct Benefit Payments:				
Medical Assistance Payments	93.778		\$ 60,816,772	\$ 32,937,142
<u>Division of Social Services</u>				
Administration:				
Medicaid	93.778		1,884,218	11,917
Medicaid Transportation	93.778		332,057	178,800
Total Medicaid Cluster			<u>63,220,505</u>	<u>33,200,182</u>
NC Health Choice Administration	93.767		57,454	3,478
NC Health Choice Direct Benefit Payments	93.767		1,047,399	330,424
Total Health Choice			<u>1,104,853</u>	<u>333,902</u>
Passed-through the N.C. Department of Insurance				
Medicare Improvement for Patients and Providers Act (MIPPA)	93.779		1,739	-
Seniors'Health Insurance Information Program	93.779		3,278	-
Total N.C. Department of Insurance			<u>5,017</u>	<u>-</u>
Total Centers for Medicare and Medicaid Services			<u>64,330,375</u>	<u>33,534,084</u>
Health Resources and Service Administration				
Passed-through the N.C. Dept. of Health and Human Services:				
<u>Division of Public Health:</u>				
Maternal and Child Health Services Block Grant	93.994		90,578	67,942
Total Division of Public Health			<u>90,578</u>	<u>67,942</u>
Office of Population Affairs				
Passed-through the N.C. Dept. of Health and Human Services:				
<u>Office of Population Affairs</u>				
Family Planning Services	93.217		37,341	-
Total Office of Population Affairs			<u>37,341</u>	<u>-</u>
Centers for Disease Control and Prevention				
Passed-through N.C. Dept. of Health and Human Services				
<u>Division of Public Health:</u>				
Public Health Emergency Preparedness	93.069		261	-
Hospital Preparedness Program (HPP) and Public				
Health Emergency Preparedness (PHEP)				
Aligned Cooperative Agreements	93.074		37,618	-
Project Grants and Cooperative Agreements for Tuberculosis Control				
Programs	93.116		28	-
Immunization Grants	93.268		10,517	-
Cooperative Agreements for State-Based Comprehensive Breast				
and Cervical Cancer Early Detection Programs	93.919		19,405	-
HIV Prevention Activities_Health Department Based	93.940		1,000	-
Preventive Health Services_Sexually Transmitted Diseases Control Grants	93.977		50	-
Total Division of Public Health			<u>68,879</u>	<u>-</u>
Total U.S. Dept. of Health and Human Services			<u>69,852,928</u>	<u>34,670,965</u>
<u>Corporation for National and Community Service</u>				
Direct Program:				
Retired Senior Volunteer Program	94.002		32,467	-
<u>U.S. Dept. of Agriculture</u>				
Passed-through N.C. Dept. of Health & Human Services:				
<u>Division of Social Services:</u>				
Administration:				
Supplemental Nutrition Assistance Program Cluster:				
State Administrative Matching Grants for				
the Supplemental Nutrition Assistance Program				
Total Supplemental Nutrition Assistance Program Cluster	10.561		559,496	-
<u>Division of Public Health:</u>				
Special Supplemental Nutrition Program for				
Women, Infants, & Children	10.557		346,196	-
Direct Benefit Payments:				
Special Supplemental Food Program for				
Women, Infants, & Children				
Total Division of Public Health - WIC	10.557		1,336,842	-
Total U.S. Dept. of Agriculture			<u>1,683,038</u>	<u>-</u>
			<u>2,242,534</u>	<u>-</u>
<u>U.S. Dept. of Justice</u>				
Direct Program:				
State Criminal Alien Assistance Program	16.606		701	-
Bulletproof Vest Partnership Program	16.607		5,634	-
Total U.S. Dept. of Justice			<u>6,335</u>	<u>-</u>

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2015

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Number	Federal (Direct & Pass-through) Expenditures	State Expenditures
<u>U.S. Dept. of Transportation</u>				
Passed-through N.C. Dept. of Transportation				
<u>Division of Aviation:</u>				
Terminal Improvements & Updates	20.106	36237.67.3.1	\$ 2,520	\$ -
Vision 2012 Waterline Extension & Hangar Development	20.106	36237.67.5.1	111,119	-
RW23 Approach Clearing (Phase I)	20.106	36237.67.5.2	<u>17,636</u>	<u>-</u>
Total Division of Aviation			<u>131,275</u>	<u>-</u>
Passed-through NC Division of Emergency Management				
Hazard Materials Emergency Planning	20.703	HM-HMP-0446-14-01-00-1410	<u>10,000</u>	<u>-</u>
<u>Federal Transit Administration:</u>				
Section 5311 - Rural Public Transportation Program	20.509	Ad 36233.74.15.1	185,786	11,612
Section 5311 - Rural Public Transportation Program	20.509	Cp 36233.74.14.3	1,276	159
Section 5311 - Rural Public Transportation Program	20.509	Cp 36233.74.15.3	456	57
Total Federal Transit Administration			<u>187,518</u>	<u>11,828</u>
Total U.S. Dept. of Transportation			<u>328,793</u>	<u>11,828</u>
<u>Department of Homeland Security</u>				
Passed-through N.C. Dept. of Public Safety:				
Emergency Management Performance Grant 2011	97.042	EMPG-2011-37125	1,270	-
Emergency Management Performance Grant 2013	97.042	EMPG-2013-37125	40,659	-
Emergency Management Performance Grant 2014	97.042	EMPG-2014-37125	32,870	-
Regional Communication Trailer	97.067	EMW-2014-SS-00069-S01	137,212	-
Hazard Mitigation Grant	97.039	HMPG DR 4019-0008	<u>38,697</u>	<u>-</u>
Total Department of Homeland Security			<u>250,708</u>	<u>-</u>
<u>Department of Housing and Urban Development</u>				
Passed-through N.C. Dept. of Commerce:				
<u>CDBG - State - Administered CDBG Cluster</u>				
2012 Scattered Site Housing	14.228	10-C-2425	150,144	-
Individual Development Account	14.228	10-C-2215	<u>3,000</u>	<u>-</u>
Total CDBG - State - Administered CDBG Cluster			<u>153,144</u>	<u>-</u>
Passed-through N.C. Housing Finance Agency:				
Single Family Rehabilitation Pool 2014 Cycle	14.239		<u>41,656</u>	<u>-</u>
Total Department of Housing and Urban Development			<u>194,800</u>	<u>-</u>
<u>Environmental Protection Agency</u>				
Passed-through N.C. Department of Environment and Natural Resources				
Clean Water State Revolving Fund Cluster				
North Carolina Clean Water State Revolving Fund-Lift Station 3-4 Replacement (3a)	66.458	E-SRF-T-13-0340	<u>598,673</u>	<u>-</u>
Total Environmental Protection Agency			<u>598,673</u>	<u>-</u>
Total Federal assistance			<u>\$ 73,507,238</u>	<u>\$ 34,682,793</u>
State Grants:				
Cash Programs:				
<u>N.C. Dept. of Health and Human Services</u>				
<u>Division of Social Services:</u>				
Administration:				
Smart Start Daycare - Administration			\$ -	\$ 43,846
Direct Benefit Payments:				
CWS Adoption Assistance			-	141,255
State/County Special Assistance for Adults			-	606,743
Progress Energy Program			-	25,766
State Foster Care Benefits Program			-	<u>31,788</u>
Total Division of Social Services			<u>-</u>	<u>849,398</u>
<u>Division of Aging:</u>				
Passed-through Triangle J Council of Governments:				
Heat Relief Fans			<u>-</u>	<u>2,181</u>
<u>Division of Public Health:</u>				
Food and Lodging Fees			-	30,099
General Aid to Counties			-	87,635
Breast and Cervical Cancer Program			-	8,160
Child Health			-	907
Maternal Care			-	6,375
HMHC-Family Planning			-	5,963
Women's Health Service Fund			-	10,874
General Communicable Disease Control			-	2,732

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2015

<u>Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass-through Grantor's Number</u>	<u>Federal (Direct & Pass-through) Expenditures</u>	<u>State Expenditures</u>
Grantor/Pass-through				
HIV/STD State			\$ -	\$ 400
HIV/STD SSBG Aid			-	100
Sexually Transmitted Diseases			-	583
Tuberculosis			-	19,612
TB Medical Services			-	1,282
Maternal Health (HMHC)			-	1,299
School Nurse Funding Initiative			-	55,000
Total Division of Public Health			-	231,021
Total N.C. Dept. of Health and Human Services			-	1,082,600
<u>N.C. Department of Public Instruction</u>				
Public School Building Capital Fund - Lottery Fund (4a)			-	513,411
Total N.C. Department of Public Instruction			-	513,411
<u>N.C. Division of Aging and Adult Services</u>				
Passed-through Triangle J Council of Governments:				
Senior Center General Purpose Funding			-	11,679
Total N.C. Division of Aging and Adult Services			-	11,679
<u>N.C. Dept. of Transportation</u>				
RW 05 & Parallel Taxiway Extension & RW 05 MALSR		36244.57.11.2	-	740
Rural Operating Assistance Program		DOT-16CL	-	184,567
Total N.C. Dept. of Transportation			-	185,307
<u>N.C. Dept. of Environment and Natural Resources</u>				
North Carolina State Emergency Revolving Loan-				
Interceptor Sewer Rehabilitation (3b)		E-SEL-T-12-0044	-	4,055
Matching Funds for Soil & Water Conservation Districts			-	3,600
Soil and Water Technical Assistance Grant			-	26,760
Total N.C. Dept. of Environment and Natural Resources			-	34,415
<u>N. C. Dept. of Public Safety</u>				
Division of Adult Correction and Juvenile Justice				
Juvenile Crime Prevention Council Program (4b)			-	170,252
Total N. C. Dept. of Public Safety			-	170,252
<u>N.C. Housing Trust Fund</u>				
Passed-through N.C. Housing Finance Agency				
Urgent Repair Program Grant 2013			-	48,492
Total N. C. Housing Finance Agency			-	48,492
Total State cash assistance			-	2,046,156
			\$ 73,507,238	\$ 36,728,949
Total assistance				

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 the Moore County under the programs of the federal government and the State of North Carolina for the year ended June 30, 2015. The information in this SEFSA is presented in accordance with the requirements of Office of Management and Budget (OMB) Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations 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 assets or cash flows of Moore County.

Note 2: Summary of Significant Accounting Policies ^a

Expenditures reported in the SEFSA are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments* or cost principles contained in the Title 2 US Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain types of expenditures are not allowable or are limited as to reimbursements. Pass-through entity identifying numbers are presented where available.

Note 3: Loans Outstanding

Moore County had the following loan balances outstanding at June 30, 2015. The loan made during the year are included in the SEFSA. In the federal expenditures presented in the schedule. Balances and transactions related to these programs are included in the County's basic financial statements.

<u>Program Title</u>	<u>CDFA Number</u>	<u>Pass-through Grantor's Number</u>	<u>Amount Outstanding</u>
Clean Water State Revolving Fund-			
Lift Station 3-4 Replacement (3a)	66.458	E-SRF-T-13-0340	\$ 823,064
North Carolina State Emergency Revolving Loan-			
Interceptor Sewer Rehabilitation (3b)		E-SEL-T-12-0044	\$ 1,034,654

COUNTY OF MOORE, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the fiscal year ended June 30, 2015

<u>Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass-through Grantor's Number</u>	<u>Federal (Direct & Pass-through) Expenditures</u>	<u>State Expenditures</u>
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Note 4: Subrecipients

Of the federal and State expenditures presented in the schedule, Moore County provided federal and State awards to subrecipients as follows:

Public School Building Capital Fund - Lottery Fund (4a)	\$	-	\$	513,411
Juvenile Crime Prevention Programs (4b)	\$	-	\$	89,392

Note 5: Cluster of Programs

The following are clustered by the NC Department of Health and Human Services and are treated separately for state audit requirement purposes: Subsidized Child Care and Foster Care and Adoption.