



**WAYNECOUNTY**  
NORTH CAROLINA

**Annual Comprehensive  
Financial Report  
Goldsboro, North Carolina  
For the Fiscal Year Ended  
June 30, 2024**

**Chip Crumpler  
County Manager**

**Angie Boswell  
Finance Director**

**Wayne County, North Carolina**  
**Table of Contents**  
**June 30, 2024**

<b>I.</b>	<b><u>Introductory Section</u></b>	<b><u>Page No.</u></b>
	Letter of Transmittal	1
	County Officials and Staff	9
	Organizational Chart	10
<b>2.</b>	<b><u>Financial Section</u></b>	
	Independent Auditors' Report	11
	Management's Discussion and Analysis	15
	Basic Financial Statements:	
	Government-wide Financial Statements:	
	<u>Exhibits</u>	
1	Statement of Net Position	27
2	Statement of Activities	28
	Fund Financial Statements:	
3	Balance Sheet - Governmental Funds	30
3	Reconciliation of Governmental Funds Balance Sheet to Statement of Net Position	32
4	Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	33
4	Reconciliation of Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Net Position	35
5	Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General Fund	36
6	Statement of Net Position - Proprietary Funds	37
7	Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Funds	39
8	Statement of Cash Flows - Proprietary Funds	41
9	Statement of Fiduciary Net Position - Custodial Funds	43
10	Statement of Changes in Fiduciary Net Position - Custodial Funds	44
	Notes to the Financial Statements	45

# Wayne County, North Carolina

## Table of Contents

### June 30, 2024

	<u>Page No.</u>
<b>Supplementary Information</b>	
Required Supplementary Information	
Schedule of Changes in the Total OPEB Liability and Related Ratios	126
Schedule of County's Proportionate Share of Net Pension Liability (Asset)	
Local Governmental Employees' Retirement System	128
Schedule of County Contributions	
Local Governmental Employees' Retirement System	130
Schedule of County's Proportionate Share of Net Pension Liability (Asset)	
Register of Deeds' Supplemental Pension Plan	132
Schedule of County Contributions	
Register of Deeds' Supplemental Pension Plan	134
Schedule of Changes in Total Pension Liability and Related Ratios	
Law Enforcement Officers' Special Separation Allowance	136
 <b>Combining and Individual Fund Statements and Schedules:</b>	
<u>Exhibits</u>	
A	138
Schedule of Revenues, Expenditures, and Changes in Fund Balance - General Fund - Budget to Actual	
B	151
Combining Balance Sheet - Nonmajor Governmental Funds	
C	155
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance - Nonmajor Governmental Funds	
 Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual - Special Revenue and Capital Project Governmental Funds	
D-1	159
American Rescue Plan Fund	
D-2	160
Rosewood State Appropriations Grant Fund	
D-3	161
Opioid Settlement Fund	
D-4	162
Emergency Telephone Service Fund	
D-5	163
Fire District Fund	
D-6	164
Fines and Forfeitures Fund	
D-7	165
Representative Payee Fund	
D-8	166
North Carolina Court Pilot Program Fund	
D-9	167
State Capital Infrastructure Grant Fund	
D-10	168
Sheriff's State Grant Fund	
D-11	169
Utility Fund-Street Lights	
D-12	170
Street Assessment Fund-Paving	
E-1	171
County Jail Debt Project Fund	
E-2	172
County Public School Capital Project Fund-Fremont School	
E-3	173
County DSS/Health Debt Project Fund	
E-4	174
County Public School Capital Project Fund-Meadow Lane	
E-5	175
County Capital Project Fund	
E-6	176
County Public School Capital Project Fund-School Buildings	
E-7	177
County Capital Reserve Project Fund	
E-8	178
County Capital Project Fund-911 Call Center	
F-1	182
Permanent Fund-Senior Center	

**Wayne County, North Carolina**  
**Table of Contents**  
**June 30, 2024**

	<u>Page No.</u>
G-1 Schedule of Revenues and Expenditures - Budget to Actual (Non-GAAP) Solid Waste Disposal Fund	180
G-2 Schedule of Revenues and Expenditures - Budget to Actual (Non-GAAP) Maxwell Regional Agricultural Center (MRAC)	182
G-3 Schedule of Revenues and Expenditures - Budget to Actual (Non-GAAP) Jetport Fund	184
H-1 Combining Statement of Net Position - Nonmajor Proprietary Funds	186
H-2 Combining Statements of Revenues, Expenses, and Changes in Fund Net Position - Nonmajor Proprietary Funds	187
H-3 Combining Statement of Cash Flows - Nonmajor Proprietary Funds	188
Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual - Nonmajor Proprietary Funds	
I-1 Schedule of Revenues and Expenditures - Budget to Actual (Non-GAAP) Sewer Fund	190
J-1 Combining Balance Sheet - Internal Service Funds	192
J-2 Combining Statement of Revenues, Expenses and Changes in Fund Net Position - Internal Service Funds	193
J-3 Combining Statement of Cash Flows - Internal Service Funds	194
Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual - Internal Service Funds Funds	
K-1 Schedule of Revenues and Expenditures - Budget to Actual (Non-GAAP) WC Self - Insurance Fund	195
K-2 Schedule of Revenues and Expenditures - Budget to Actual (Non-GAAP) Hospital Self - Insurance Fund	196
L-1 Combining Statement of Fiduciary Net Position - Custodial Funds	197
L-2 Combining Statement of Changes in Fiduciary Net Position - Custodial Funds	198
Other Schedules	
1 Schedule of Ad Valorem Taxes Receivable	199
2 Analysis of Current Tax Levy County Wide Levy	200
3 Secondary Market Disclosures	201



# Wayne County, North Carolina

## Table of Contents

### June 30, 2024

Page No.

### 3. Statistical Section

#### Tables

1	Financial Trends	
	These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	
1-A	Net Position by Component	202
1-B	Changes in Net Position	204
1-C	Fund Balances - Governmental Funds	208
1-D	Changes in Fund Balances - Governmental Funds	210
2	Revenue Capacity Information	
	These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.	
2-A	Assessed Value and Actual Value of Taxable Property	212
2-B	Direct Property Tax Rates	213
2-C	Principal Property Taxpayers - Current Year and Nine Years Ago	214
2-D	Property Tax Levy and Collections	215
2-E	Taxable Sales by Category	216
3	Debt Capacity Information	
	These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	
3-A	Ratios of Outstanding Debt by Type	217
3-B	Ratios of General Bonded Debt Outstanding and Legal Debt Margin	219
3-C	Direct and Overlapping Governmental Activities Debt	221
4	Demographic and Economic Information	
	These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	
4-A	Demographic and Economic Statistics	222
4-B	Principal Employers Current Year and Nine Years Ago	223
5	Operating Information	
	These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	
5-A	Full-time Equivalent County Government Employees by Function/Program	224
5-B	Operating Indicators by Function/Programs	226
5-C	Capital Assets Statistics by Function/Program	228

**Wayne County, North Carolina**  
**Table of Contents**  
**June 30, 2024**

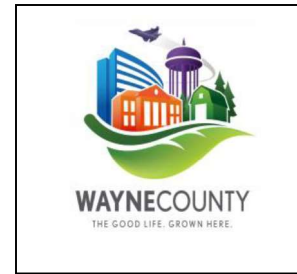
	<u>Page No.</u>
<b>4. <u>Supplementary Single Audit Section</u></b>	
Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit Of Financial Statements Performed In Accordance With <i>Government Auditing Standards</i>	229
Report On Compliance With Requirements Applicable To Each Major Federal Program And Internal Control Over Compliance In Accordance With OMB Uniform Guidance and the State Single Audit Implementation Act	231
Report On Compliance With Requirements Applicable To Each Major State Program And Internal Control Over Compliance In Accordance With OMB Uniform Guidance and the State Single Audit Implementation Act	233
Schedule of Findings and Questioned Costs	235
Corrective Action Plan	238
Summary Schedule of Prior Audit Findings	239
Schedule of Expenditures of Federal and State Awards	240

## **Introductory Section**

# Letter of Transmittal

**County of Wayne**  
**Chip Crumpler**  
County Manager / Budget Officer

November 25, 2024



Honorable Members of the Wayne County Board of Commissioners  
Citizens of Wayne County, North Carolina

The Annual Comprehensive Financial Report for Wayne County, North Carolina, for the fiscal year ended June 30, 2024, is hereby submitted. North Carolina law requires all local governments to publish each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the Annual Comprehensive Financial Report of Wayne County for the fiscal year ended June 30, 2024.

This report consists of management's representations concerning the finances of Wayne County. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, the management of Wayne County has established a comprehensive internal control framework designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of Wayne County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, Wayne County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance the financial statements will be free from material misstatement. As management we assert to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Wayne County adopts an annual budget for its General Fund and all other funds, as required by the General Statutes. The budget is a legally adopted document that incorporates input from citizens, the management team of the County, and the decisions of the County Board of Commissioners to obtain funds from identified sources to finance annual activities. County management in cooperation with the Board of Commissioners conduct the budget planning process from January to June annually with a Board planning session, budget team work sessions, departmental reviews, development of draft budget workbooks, development and review of the capital improvement plan, the County Manager's Recommended Budget and Capital Improvements Plan, public county commissioner work sessions, the actual statutory budget hearing and ultimately the adoption of the budget by the County Commissioners prior to July 1<sup>st</sup>.

Nunn, Brashear & Uzzell, P.A., a firm of licensed certified public accountants, has audited Wayne County's financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements of Wayne County for the fiscal year ended June 30, 2024, are free of material misstatement. The independent audit involved examining on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management and evaluating the overall financial presentation. The independent auditor concluded, based upon the audit, there was a reasonable basis for rendering an unmodified opinion that Wayne County's financial statements for the fiscal year ended June 30, 2024, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

# Letter of Transmittal

The independent audit of the financial statements of Wayne County was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the compliance section of this report.

GAAP requires management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. Wayne County's MD&A can be found immediately following the report of independent auditors.

## County Profile

Wayne County, founded in 1779, is in the east-central part of the state, amid the broad Coastal Plains region, which covers nearly half the state. The county, which measures approximately 29 miles from north to south and 14 to 27 miles from east to west, encompasses approximately 555 square miles. It is bounded on the north by Wilson County, on the east by Greene and Lenoir Counties, on the south by Duplin and Sampson Counties and on the west by Johnston County. The City of Goldsboro, the county seat, is situated geographically in the center of the county and is approximately 50 miles southeast of the City of Raleigh, North Carolina. Other municipalities located in the county include the towns of Eureka, Fremont, Mount Olive, Pikeville, and Seven Springs, plus the incorporated Village of Walnut Creek. The county has a diversified economy based upon industry, agriculture, military, and governmental institutions supported by a mix of wholesale and retail businesses, as well as numerous service providers.

The county has a land area of approximately 355,200 acres of which approximately 149,000+ acres or 42%+ are classified as cropland. With elevations predominantly 120 to 145 feet above sea level, the land surface is smooth with moderately steep slopes along the flood plain of permanent streams. The largest waterway, the Neuse River, bisects the lower central portion of the county as it flows in an eastward direction to the Atlantic Ocean.

A mild climate with an average temperature of 62 degrees, a well-distributed average annual rainfall of 50 inches, a freeze-free growing season of about 225 days and a wide range of soil types all contribute to a highly productive agricultural area. The county is the 7th largest agricultural county in the state. Wayne County is the 15th largest county in the United States in the production of hogs. The county is home to Mt. Olive Pickle Co., the largest pickle company in the United States. It is also home to Goldsboro Milling, Inc., the parent company of Butterball Turkeys, the largest producer of turkey products in the United States. Farming and agribusiness represent 20% of the county's employment and 22% of the county's total gross income. According to the 2022 Census of Agriculture, there are 149,752 acres of farmland. The county has developed a Farmland Preservation Plan to help maintain and position farming and agribusiness as a county economic engine for the future.

The county operates under the commission/manager form of government. It is governed by a seven-member Board of Commissioners (the "Board"). One member is elected from each of six different voting districts in the county and one member is elected countywide. All seven members serve concurrent four-year terms. The partisan elections for the Board are held in November of the Presidential election years. The Board elects annually a Chairman and Vice-Chairman from among its members when it takes office the first Monday in December. The Board appoints a County Manager to manage the daily operations, prepare and administer the annual budget and capital improvements program, and to advise the Board on public policy matters.

# Letter of Transmittal

## Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Wayne County operates.

### Local Economy

Wayne County was designated a Metropolitan Statistical Area by the US government in 1992. It is in the eastern coastal plain region of North Carolina and became part of the North Carolina Southeast Region, an economic development region of 20 counties, in 2018. The county seat, Goldsboro, is intersected by two major highways: US Highway 70, designated as Interstate 42, running East/West and US Highway 117, designated as I-795, running North/South, providing connections to I-95 and I-40 within a 25-minute drive.

In 2023, Wayne County had an estimated population of 117,480, and the civilian labor force stood at 53,084, with a participation rate of 59.3%, below the national average of 63.3%. The unemployment rate in June 2024 was 4.3%, matching the national rate. The county's median household income was \$54,323, with an average annual wage of \$47,450.

The strength of the county's economy lies in its diversified sectors, including healthcare, manufacturing, military, government, and services. Healthcare and social assistance remains the largest private-sector industry, employing 7,336 workers, with an average annual salary of \$49,445. Manufacturing follows closely with 5,428 workers earning an average annual wage of \$62,642. The county's manufacturing base is robust, including sectors like automotive, electronics, food and beverages, plastics, agriculture, wood products, and aerospace. Wayne County hosts 59 major manufacturing and distribution industries.

Agriculture and Agribusiness is the #1 industry in the county with over a \$1.3 billion impact. The 2023 North Carolina Agricultural Statistics have Wayne County ranked #2 in turkeys, #4 in hogs, #9 in soybeans, #6 in wheat, #9 in peanut production. Current agriculture data has gross farm income totaling \$530 million. NC State University reported that forestry within Wayne County had a \$433 million impacts.

In 2023, Wayne County's gross domestic product (GDP) was \$5.9 billion, reflecting 8.5% growth over the previous year. Manufacturing contributed \$1.45 billion to the GDP, followed by Healthcare and Social Assistance (\$555 million), and Real Estate and Rental Leasing (\$486 million). Seymour Johnson Air Force Base (SJAFB), located in Goldsboro, remains a critical part of the local economy, contributing an economic impact of \$1.1 billion in 2023. It is Wayne County's largest employer, with 5,259 active-duty military personnel, 1,166 reservist, and 611 civilians. SJAFB's economic impact includes \$475.6 million in payroll, \$91.1 million in local expenditures, and a total employment impact of 11,253 jobs, with an estimated local employment effect of \$719 million. In 2020, Wayne County formed the NC Global TransPark Economic Development Region (EDR) with Greene and Lenoir Counties and the NC Global TransPark. Since then, there have been 13 new economic development announcements from companies locating or expanding in Wayne County. These projects have generated over \$202.1 million in capital investment and created 905 new jobs.

### Major Initiatives

1. In February 2023, Wayne County and the Wayne County Development Alliance (WCDA) entered into an agreement to construct two new shell buildings at Park East Industrial Park. Managed by

## Letter of Transmittal

the WCDA, Jackson Builders was awarded the contract to build a 50,000-square-foot and a 30,000-square-foot shell industrial building. Funded by Wayne County ARPA Revenue Loss funds, proceeds from the sale of the Hosokawa building, and WCDA contributions, these buildings serve as a strategic marketing tool in the competitive landscape of business recruitment. In August 2023, the sales prices were established: \$3.9 million for the 50,000-square-foot building and \$2.9 million for the 30,000-square-foot building. As of now, these projects are completed, and both buildings are actively being marketed to prospective clients.

2. Park East Industrial Park has seen growth among its business occupants, necessitating the construction of an access road to provide an additional point of ingress and egress. On February 1, 2022, the Board of Commissioners adopted a resolution requesting project funding assistance from the NC Department of Transportation (NCDOT). In August 2022, the county was notified that NCDOT allocated \$400,000 for this project. Additional grant funding was awarded, including \$300,000 from Golden LEAF, \$500,000 from the NC Department of Commerce, and \$50,000 from the Duke Endowment Fund, with Wayne County covering the remaining costs. ST Wooten was awarded the road construction contract in June 2023 for a total of \$1,459,201.53. The construction is nearing completion; however, the contractor still needs to address corrections and improvements as recommended by NCDOT following the final inspection.
3. The county completed Phase I construction at the Goldsboro Business Campus designed as a business incubator park offering seven 5-acre parcels with infrastructure, shared stormwater management, and complete due diligence. This 118-acre property, located near one of the county's smaller industrial parks on Patetown Road in Goldsboro, was secured through a five-year option agreement with Bryan Holdings. This arrangement allows the county to develop the Business Campus gradually, without a significant upfront property purchase. In September 2022, the county exercised its option and purchased 108.6 acres of the Bryan property for \$1,534,560, covering any additional costs. The county approved WithersRavenel as the preferred engineering firm for the Goldsboro Business Campus. WithersRavenel, Inc. conducted development studies, design, and covenants and assessed associated costs for the property. In August 2018, WithersRavenel was authorized to apply for a \$1,785,000 Rural Ready Sites Grant with the NC Department of Commerce, which was awarded to the county that same year, allowing WithersRavenel to proceed with the campus development. Fred Smith Company was awarded the contract for Phase I infrastructure construction in July 2022 and finished in 2024. The county has begun marketing Phase I lots for sale. In August 2023, the county applied for a \$1.5 million Golden LEAF Site Program Grant to support Phase II development of the campus. Although the county did not receive this grant, it remains committed to moving forward and will continue to seek funding to complete Phase II construction.
4. As part of the ongoing effort to address the issues and expansion concerns of county and municipality sewer systems, the Board of Commissioners approved a resolution on June 15, 2021, to apply for and participate in the North Carolina Viable Utility Reserve Grant Program. This reserve was established in the Water Infrastructure Fund as part of Session Law 2020-79 to be used for grants to include the study of rates, asset inventory and assessment and/or merger and regionalization options. The county was notified on August 3, 2021, that it was awarded \$150,000 in grant funds to conduct an Asset Inventory and Assessment (AIA). CDM Smith is assisting the county with this project. On April 4, 2023, the Board of Commissioners accepted by resolution additional funds of \$150,000 from the NC Dept. of Environmental Quality State Reserve Grant to perform an Asset Inventory and Assessment study. Also, on September 19, 2023, the county decided to move forward with a formal application for a NC Division of Water Infrastructure Merger/Regionalization Feasibility Study Grant. The county and all municipalities have created a

## Letter of Transmittal

merger/regionalization committee to oversee the implementation of the merger/regionalization study. In March 2024, the county was approved for and accepted a low-interest loan at 2.04% from the NC Department of Environmental Quality for \$2,877,000 for the Genoa Sewer Rehabilitation. CDM Smith has been selected as the engineer.

5. The county selected RSM Harris Associates, Inc as the CDBG Consultant to administer the Community Development Block Grant-Disaster Recovery for \$25,414,784 This grant is allocated to offset some of the effects of Hurricane Matthew. The State executed a grant agreement for \$16,940,000 of the allocation. This is an ongoing 8-year grant program for disaster recovery with extensions granted by HUD to the State. The only activity authorized by the State for the county to administer was the CDBG-DR Application In-take Center, which was managed by the county's CDBG consultant. Some costs have been incurred by the county; however, the State closed the county's In-Take Center, opened a State-administered In-Take Center through its "State-Centric" model, and later closed the State In-take Center. The NC Office of Recovery & Resiliency (NCORR) in Raleigh NC is now managing all hurricane recovery activities in Wayne County, just as it is doing in all Hurricane Matthew impacted counties.
6. The county selected RSM Harris Associates, LLC as the consultant/administrator to administer the Hazard Mitigation Grant Program (HMGP) \$7,872,590 grant for the acquisition of 84 properties flooded by Hurricane Matthew. A total of 65 properties have been acquired and houses demolished. The other 19 properties have been withdrawn. Final reimbursements occurred after June 30, 2024. The State (NCEM) is now in the process of closing out the HMGP Grant during the current Fiscal Year.
7. The county was officially awarded \$750,000 in CDBG Neighborhood Revitalization funds for the Rollingwood Community in Dudley, NC on December 7, 2021. RSM Harris Associates, Inc was approved at the May 17, 2022, Board meeting to handle the grant administration services for this project. On October 17, 2023, the project start-up items were reviewed by CDBG-NR Project Manager, David Harris, and approved by Board of Commissioners. RSM Harris Associates is working with the State on the final revisions of the Project's Environmental Assessment after multiple changes to the HUD environmental guidelines that occurred periodically during 2023 and 2024. After State approval of the Environmental Assessment, the county will be able to incur costs and implement the project activities.
8. The Perimeter Fence project at the Wayne Executive Jetport is needed to increase safety for users of the airport. The current fencing at the airport is only 4.5-feet tall with no underground skirt of concrete footer and is also insufficient to keep wildlife off the airfield, particularly deer that can easily jump the existing fence. The USDA APHIS Wildlife Services performed a Wildlife Hazard Site Visit (WHSV) and issued a report of their findings in January 2019. The WHSV report recommended the installation of a wildlife resistant perimeter fence, consisting of a 10-foot-tall fence, with barbed wire at the top and a four-foot section of chain link fence buried at a 45-degree angle along the bottom. The current project is to design a perimeter fence around the airport's property. Design is complete, bids were opened in March 2024 and the construction project was awarded in May 2024. Construction is set to begin in December 2024 and should be completed in 2025. The Perimeter Fence design and construction will be funded 90% by FAA Non-Primary Entitlement (NPE) and state grant funds, with a 10% local match supplied by the county.
9. The Apron Pavement Rehabilitation (Construction) project is needed to perform the design and construction for the asphalt pavement reconstruction of Jetport's main aircraft parking apron. The existing apron pavement has been experiencing problems with deflections in the asphalt from parked aircraft, causing many impacts to airport operations and fuel sales. Construction is



## Letter of Transmittal

complete and the project should be closed out soon. Construction was funded 90% by state funds, with a 10% local match supplied by the county.

10. The Stormwater Improvement Project will analyze existing ditches and aging stormwater culverts and provide improvements to the drainage system leaving the airport. The improvements include the establishment of a durable and efficient stormwater drainage system through a combination of repair/replacement of degraded pipes, regrading and/or stabilizing ditches, and establishing grass and herbaceous vegetation to safely maintain ditch stability. The project will also improve safety by removing a wildlife-attracting old pond, trees that are obstructions to the airport's approach surface, and potentially piping/filling in part of a ditch adjacent to the airport's parallel taxiway.
11. The Parking Lot Drainage Improvements project will replace an existing failing parking lot pavement while improving the stormwater water quality by installing a permeable pavement infiltration system. The project will also correct existing stormwater drainage issues and provide better vehicle access and safety maneuverability for emergency vehicles. This project is being funded with state ARPA funds.
12. The Pump Station Improvement project will evaluate and determine the condition of the airport's on-site pump station, provide recommendations on if rehabilitation, replacement, or a combination of rehabilitation and replacement is warranted, and design the appropriate solution. The airport's existing sanitary sewer will also be assessed to determine if rehabilitation and/or replacement will be necessary. This project is being funded with state ARPA funds.
13. The Airfield Drainage Analysis project will analyze and document the existing drainage conditions for the overall airfield and identify additional drainage improvements that may be needed. A map of the airfield's overall drainage system will also be developed. As part of this project, the airport's Stormwater Pollution Prevention Plan (SWPPP) and Spill Prevention Control & Countermeasure Plan (SPCC) will be updated to comply with current requirements and will include training for airport staff. This project will be funded 90% by FAA Non-Primary Entitlement (NPE) funds, with a 10% local match supplied by the county.
14. During the June 1, 2021, Board of Commissioners' meeting, a motion was made and approved to issue a request for qualifications (RFQ) for architectural and construction manager-at-risk services (CMAR) to design and oversee construction of a combined Department of Social Services and Health Department facility. The Board approved Moseley Architects at their July 20, 2021 meeting. TA Loving Company was approved as the CMAR on October 19, 2021. CDM Smith was contracted for the commissioning services. After receiving installment financing proposals from five banks, a resolution was adopted March 7, 2023, to select Truist Bank as the lender for a 20-year term. In April 2023, the Board approved a GMP of \$30,034,486 and selected TA Loving for the construction. On August 15, 2023, a groundbreaking ceremony was hosted to commemorate the start of construction. The county anticipates the project to be completed in early 2025.
15. In August of 2019, the Board approved Moseley Architects to conduct a Jail Study Update. This study assessed current needs, projected future inmate populations, and space requirements, offering recommendations for renovating or constructing facilities to address long-term solutions. After reviewing the findings, the Board authorized Moseley on October 5, 2021, to begin full design services for a new Detention Center on adjacent property. They opted for a Design-Bid-Build construction method. In August 2022, CDM Smith was appointed as the commissioning agent, followed by the selection of prequalified contractors in October 2022. On December 13, 2022, TA Loving was chosen as the contractor for the project. A resolution on January 17, 2023, designated

## Letter of Transmittal

Truist as the lender for a 20-year term. The county expects the project to be completed by early 2025.

16. On April 21, 2020, the Board of Commissioners approved an Offer to Purchase and Contract between the Wayne County Board of Education and the Evans family for \$312,000 for a tract of land in Fremont. This approval was conditional upon the Board of Education agreeing to a joint application with the county for the Tier 1 Lottery Grant Funds from the State. The site would be the future home of Fremont Elementary School. The Board of Commissioners subsequently approved filing a joint application with the Wayne County Board of Education for the Tier 1 Lottery Funds Grant in their recessed meeting on April 28, 2020. On October 14, 2020, the Board was notified that the application was approved for grant funding in the amount of \$15,000,000. The county was required to provide a match of a minimum of \$5,000,000 which became part of the debt financing arrangement. A funding agreement between the Board of Commissioners and Board of Education was approved by the Board during the September 21, 2021, meeting establishing the total budget for the Fremont Elementary School project at not more than \$23 million. In January of 2022, the Board of Commissioners were made aware of new provisions in the Needs-Based Public School Capital Fund grant which allowed a maximum of \$30 million in awards, with a 5% local match of \$1.5 million if construction had not begun on the previously approved project. Additionally, the revisions in the grant program provided the county would not have to continue forfeiting normal distributions of lottery funds in the remaining five years. The Board approved at the January 12 meeting to reapply for the additional funds. In June 2022, the Board approved a GMP of \$35,705,418 with Daniels & Daniels for the construction of the school. Additionally, they approved a resolution to finance a portion of this project with an Installment Financing Agreement. This debt financing for a total of \$8,000,000 was closed on August 11, 2022. In May of 2023, KBS was awarded the contract to construct a sewer pump station for \$465,480 which will be funded with ARPA funds received by the county. The project was completed during the summer of 2024 and in use for the new school year.
17. On March 11, 2021, a \$1.9 trillion stimulus package was signed into law. The federal American Rescue Plan Act (ARPA) of 2021 was the third major relief act since the onset of the COVID-19 pandemic. This bill included significant aid to state and local governments. The county received \$23,916,753.00. On July 20, 2021, the Board of Commissioners adopted a resolution accepting the funds and established a grant project ordinance to account for the ARPA revenues and expenditures. The county has obligated most of the ARPA money to various projects, to include but not limited to, the purchase of several Emergency Management Service ambulances, defibrillators, Sheriff's Office vehicles and equipment, Radio System improvements, phone system upgrades, assistance with Wayne Community College's Center for Industrial Technology and Engineering (CITE) building construction, and a match for Growing Rural Economies with Access to Technology (GREAT) grant to help facilitate deployment of broadband. Of the \$23.9 million received, the county has elected to take the standard allowance on the revenue loss of \$10 million to be used for government services. The activity of this fund can be seen within the section of Special Revenue Funds.
18. On September 21, 2021, during the Board of Commissioners meeting, a resolution was approved to establish a memorandum of agreement between the State of North Carolina and local governments regarding the allocation of proceeds from opioid litigation settlements. This litigation involved numerous local governments across the country pursuing accountability from opioid manufacturers and pharmaceutical distributors for their roles in the opioid epidemic. In the spring of 2022, the county was informed that it would receive a total of \$6.25 million over the next 18 years as part of this national settlement agreement. Subsequently, in the March 7, 2023, Board of Commissioners' meeting, a resolution was passed to approve a supplemental agreement resulting

## Letter of Transmittal

from additional settlements with distribution companies and pharmacies. This agreement will provide the county with an additional \$5.05 million in opioid settlement funds. By March 2024, strategy "A" was adopted to utilize these funds. The first resolution for the direct expenditure of the opioid funds was approved for IMS Correctional for the MAT program at the end of June 2024. It also included coverage for the cost of medication for the MAT program as well as funding for Wayne County Structured Day.

19. In the 2021-2023 fiscal biennium, the county received \$20 million from the state budget to renovate or build a new Rosewood Middle School, as approved on November 18, 2021. On December 7, 2021, a joint resolution was passed to utilize these funds for the project. Davis Kane was selected as the architect, and Daniels & Daniels was appointed as the Construction Manager-At-Risk (CMAR). Additionally, \$7 million was allocated in the 2023-2024 state budget of which \$5,325,000 is to be used for the Rosewood project. During FY24, Wayne County Public Schools collaborated with Davis Kane on construction drawings while conducting geotechnical and traffic studies to keep the project on schedule.

### Long Term Financial Plan

The Board of Commissioners of Wayne County continues to support a strong financial position as one of their top priorities even in these challenging times. The Capital Improvement Plan serves as the basis for the county's long-term facilities planning. The Wayne County Board of Commissioners, the county Facilities Committee and staff have developed a strategy for the improvement of service delivery to the residents of the county in order to create a community that is safe, healthy, prosperous, well informed, and well governed. This plan is reviewed during the County Commissioners annual budget planning retreat for funding consideration in the annual budget process.

### Awards and Acknowledgements:

The Maxwell Center celebrated its 6th birthday on March 1, 2024. This is a premier convention and meeting venue in Wayne County, was honored with the prestigious ConventionSouth Readers' Choice award for 2023 making it the 6th time since its establishment in 2018. Closer to home, The Maxwell Center was named The Goldsboro News-Argus Reader's Choice Favorite Venue for the sixth consecutive year as well.

We appreciate the assistance and dedication of the Finance Department staff throughout the year, especially during the preparation of the ACFR. We would like to thank all members of the department who contributed to its preparation and the county's independent certified public accountants, Nunn, Brashear and Uzzell, P.A., for their assistance. The cooperation of each county department is appreciated as we work together in conducting the county's financial operations.

We also express our appreciation to the members of the Wayne County Board of Commissioners for their continued support, guidance, and advice in planning and conducting the financial activities of the county in a responsible and progressive manner.

Sincerely,  
  
Chip Crumpler  
Wayne County Manager

  
Angela G. Boswell  
Finance Director & Budget Officer



**WAYNECOUNTY**  
NORTH CAROLINA

## **County Commissioners**



Chris Gurley  
Chairman  
District 5  
Phone: (919) 738-9705



George Wayne Aycock  
Vice-Chairman  
At Large District  
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Barbara Aycock  
District 1  
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Antonio Williams  
District 2  
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Bevan Foster  
District 3  
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Freeman Hardison  
District 4  
Phone: (203) 331-6278



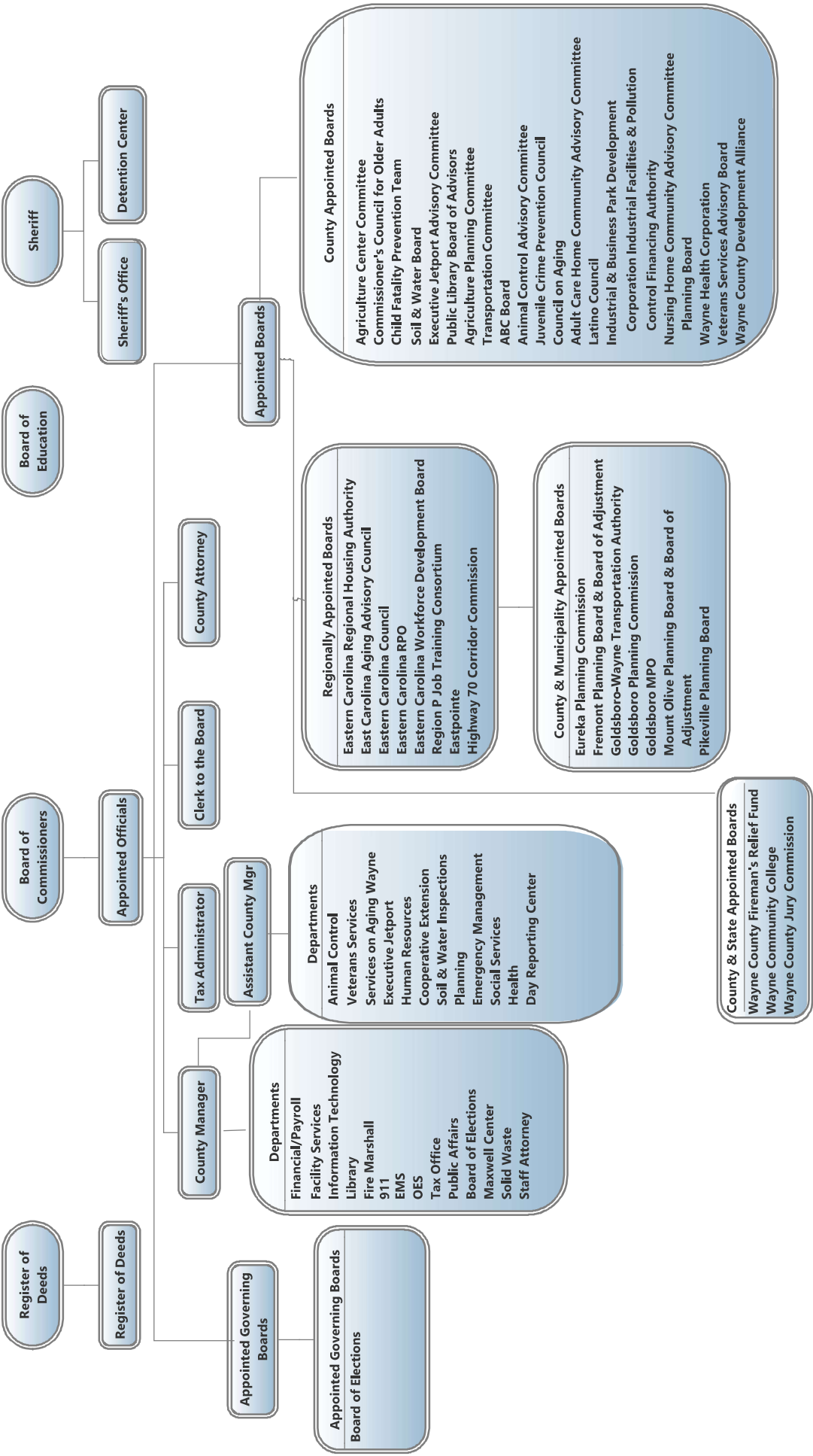
Joe Daughtery  
District 6  
Phone: (919) 273-6065



**WAYNECOUNTY**  
NORTH CAROLINA

**Wayne County Government  
Organizational Chart  
2023-2024**

Citizens of Wayne County



As of May 5th, 2023

## **Financial Section**

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Independent Auditors' Report

To the Board of County Commissioners  
Wayne County, North Carolina

**Report on the Financial Statements**

***Opinions***

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 Wayne County, North Carolina, as of and for the year then ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Wayne County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Wayne County, North Carolina as of June 30, 2024, and the respective changes in financial position and cash flows, where applicable, 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.

We did not audit the financial statements of the Wayne County ABC Board, which represent 98.6 percent, 97.2 percent, and 98.2 percent of the assets, net position, and revenues, respectively, of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Wayne County ABC Board is based solely on the report of the other auditors. We did audit, as a separate engagement, the financial statements of the Wayne County Tourism Development Authority, which represent 1.4 percent, 2.8 percent and 1.8 percent of the assets, net position, and revenues, respectively, of the aggregate discretely presented component units. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of Wayne County ABC Board and the Wayne County Tourism Development Authority were not audited in accordance with *Governmental Auditing Standards*.

## ***Basis for Opinions***

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

## ***Responsibilities of Management for the Audit of 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.

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

## ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with generally accepted auditing standards and governmental auditing standards, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Wayne County's internal control. Accordingly, no such opinion is expressed.



- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Wayne County's ability to continue as a going concern for a reasonable period of time.

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

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

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Other Postemployment schedules of Changes in Total OPEB Liability and Related Ratios, the Local Government Employees' Retirement System Schedules of the County's Proportionate Share of Net Pension Liability and County Contributions, the Register of Deeds' Supplemental Pension Fund Schedule of the County's Proportionate Share of the Net Pension Asset and Schedule of County Contributions, and the Changes in Total Pension Liability of the Law Enforcement Officers' Special Separation Allowance and Related Ratios, on pages 15 through 26, 126 through 127, 128 through 131, 132 through 135, and 136 through 137, respectively, 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 and other auditors 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 the basic financial statements of Wayne County, North Carolina. The combining and individual fund statements, budgetary schedules, other schedules, the statistical schedules, and component unit schedules, as well as the accompanying Schedule of Expenditures of Federal and State Awards, as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and

individual fund financial statements, budgetary schedules, other schedules, component unit schedules, and the Schedule of Expenditures of Federal and State Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*Other Reporting Required by Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 25, 2024 on our consideration of Wayne County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose the 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 Wayne County's internal control over financial reporting and compliance.

*Nunn, Brashear, & Uzzell, P.A.*

Goldsboro, North Carolina

November 25, 2024

## Management's Discussion and Analysis

As management of Wayne County, we offer readers of Wayne County's financial statements this narrative overview and analysis of the financial activities of Wayne County for the fiscal year ended June 30, 2024. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the County's financial statements, which follow this narrative.

### Financial Highlights

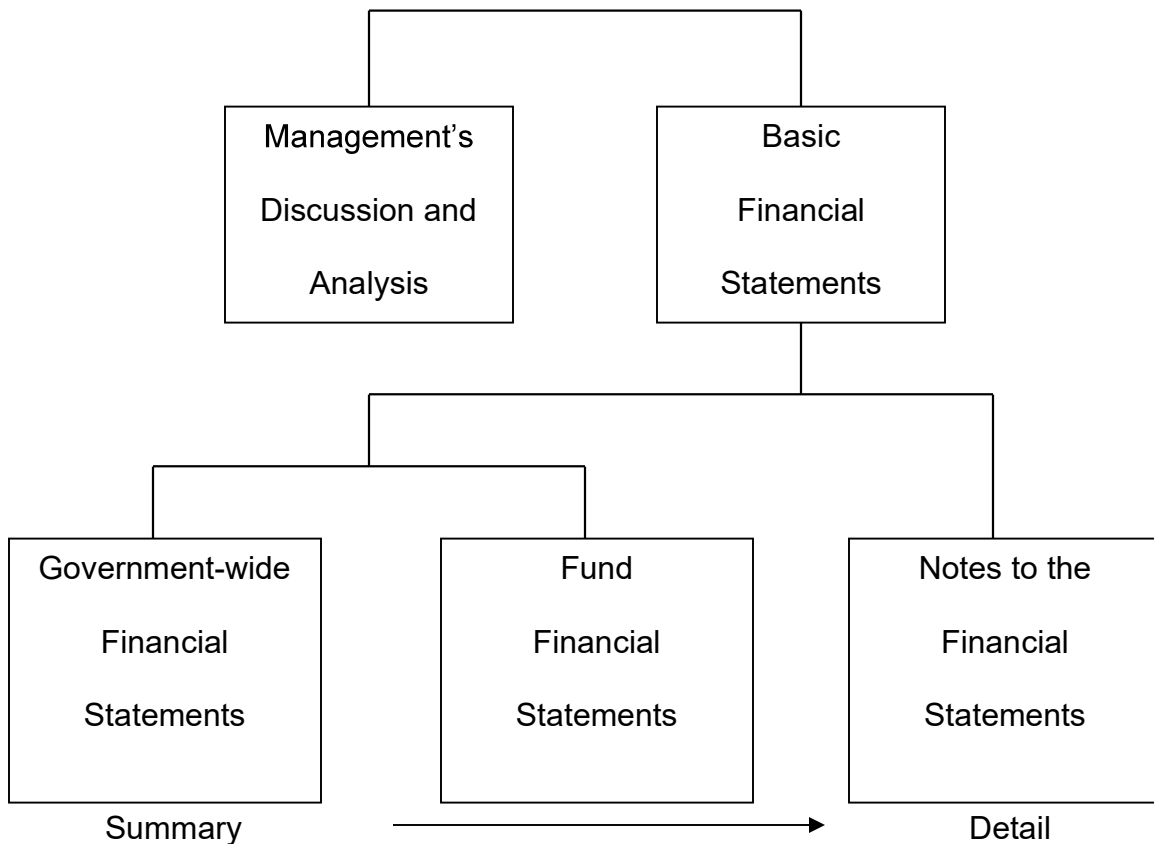
- The assets and deferred outflows of resources of Wayne County exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$269,003,988 (*net position*).
- Deferred outflows of resources ended at \$23,323,049, a decrease of \$1,565,920 over last year. Deferred inflows of resources ended at \$7,492,573, a decrease of \$3,971,109 over last year. The County's Other Postemployment Benefit – Healthcare Benefits Plan (OPEB) created significant changes in the deferred outflows and inflows of pension resources. See further discussion in note III, B. 2. h.
- The total government and business-type total net position increased by \$19,621,392 and \$1,968,830, respectively. This increase is primarily due to increased property and sales tax revenues, interest earnings, and grant revenues.
- As of the close of the current fiscal year, Wayne County's governmental funds reported combined ending fund balances of \$146,870,789, a decrease of \$44,163,766, in comparison with the prior year. This decrease is due to capital spending on DSS/Health, Fremont, and Jail construction projects in the prior fiscal year. Approximately 59.08% of this total amount, or \$86,770,726, is restricted or non-spendable.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$39,610,287 or 26.97% of total general fund expenditures for the fiscal year.
- Wayne County's total long-term debt decreased by \$9,846,877 during the current fiscal year.

### Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to Wayne 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 Wayne County.

## Required Components of Annual Financial Report

### Figure 1



### Basic Financial Statements

The first two statements (Exhibits 1 and 2) 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 (Exhibits 3 through 10) 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 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 internal service funds, all of which are added together in one column on the basic financial statements. Budgetary information required by the General Statutes can also be found in this part of the statements.

Following the notes is the required supplemental information. This section contains funding information about the County's pension plans.

## Government-wide Financial Statements

The government-wide financial statements are designed to provide the reader with a broad overview of the County's finances, similar in format to a financial statement of a private-sector business. The government-wide statements provide short and long-term information about the County's financial status as a whole.

The two government-wide statements report the County's net position and how they have changed. Net position is 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, human services, education and general administration. Property taxes and state and federal grant funds finance most of these activities. The business-type activities are those that the County charges customers to provide. These include the sewer, agricultural and convention center, airport, and landfill services offered by Wayne County. The final category is the component units. Although legally separate from the County, the ABC Board is important to the County because the County is financially accountable, appoints its Board members, and because the Board is required to distribute its profits to the County. Established in September, 2015 and beginning operations in January, 2016, the Wayne County Tourism Development Authority will serve to promote travel, tourism, and conventions within Wayne County. The County appoints all 12 members of the Authority's board.

The government-wide financial statements are on Exhibits 1 and 2 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. Wayne 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 Wayne County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

**Governmental Funds** – Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. Most of the County's basic services are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash flow in and out, and what monies are left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called *modified accrual accounting*. This method also has 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.

Wayne County adopts an annual budget for its General Fund, as required by the 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 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 legal budget document. The statement shows four columns: 1) the original budget as adopted by the board; 2) the final budget as amended by the board; 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** – Wayne County has two kinds of proprietary funds, enterprise funds and internal service funds. *Enterprise Funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. Wayne County uses enterprise funds to account for its sewer activity, airport, agricultural center and its landfill operations. 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. *Internal Service Funds* are an accounting device used to accumulate and allocate costs internally among the functions of Wayne County. The County uses an internal service fund to account for two activities – health insurance benefits and workman's compensation. Because this operation benefits predominantly governmental rather than business-type activities, the internal service fund has been included within the governmental activities in the government-wide financial statements.

**Fiduciary Funds** – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Wayne County has three custodial funds, which are Municipal Tax Fund, Inmate Account Fund, and a Miscellaneous Agency 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 start on page 45 of this report.

**Other Information** – In addition to the basic financial statements and accompanying notes, this report includes certain required supplementary information concerning Wayne County's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found beginning on page 126 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 County's assets and deferred outflows of resources exceeded liabilities by \$269,003,988 as of June 30, 2024. The County's net position increased by \$21,590,222 for the fiscal year ended June 30, 2024. One of the largest portions \$164,321,810, 61.09%, reflects the County's net investment in capital assets (e.g. land, buildings, machinery, and equipment). Wayne County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Wayne County's investment in its 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 large portion of Wayne County's net position \$94,823,759, 35.25%, represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$9,858,419, 3.66%, is unrestricted.

### Wayne County's Net Position Figure 2

	Governmental Activities		Business-type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Current assets	\$ 187,770,713	\$ 240,854,832	\$ 18,668,792	\$ 17,658,153	\$ 206,439,505	\$ 258,512,985
Noncurrent assets	12,982,527	11,906,839	-	-	12,982,527	11,906,839
Capital assets	260,496,550	203,350,374	59,687,908	59,063,063	320,184,458	262,413,437
Lease, SBITA assets	756,672	672,830	31,058	41,574	787,730	714,404
Total assets	<u>462,006,462</u>	<u>456,784,875</u>	<u>78,387,758</u>	<u>76,762,790</u>	<u>540,394,220</u>	<u>533,547,665</u>
Total deferred outflow s of resources	22,053,947	23,586,968	1,269,102	1,302,001	23,323,049	24,888,969
Long-term liabilities	211,443,338	214,982,859	21,790,437	21,530,604	233,233,775	236,513,463
Other liabilities	52,694,916	60,549,957	1,292,017	1,822,931	53,986,933	62,372,888
Total liabilities	<u>264,138,254</u>	<u>275,532,816</u>	<u>23,082,454</u>	<u>23,353,535</u>	<u>287,220,708</u>	<u>298,886,351</u>
Total deferred inflow s of resources	6,938,920	10,804,354	553,653	659,328	7,492,573	11,463,682
Net position:						
Net investment in capital assets	114,488,574	51,033,241	49,833,236	48,570,330	164,321,810	99,603,571
Restricted	94,823,759	149,007,153	-	-	94,823,759	149,007,153
Unrestricted	3,670,902	(6,678,551)	6,187,517	5,481,598	9,858,419	(1,196,953)
Total net position	<u>\$ 212,983,235</u>	<u>\$ 193,361,843</u>	<u>\$ 56,020,753</u>	<u>\$ 54,051,928</u>	<u>\$ 269,003,988</u>	<u>\$ 247,413,771</u>

Several particular aspects of the County's financial operations influenced the total unrestricted governmental net position:

- This year, a positive unrestricted net position is primarily attributed to a decrease in the long-term debt balance.
- The following factors help contribute to a healthy overall net position for the County:
  - Increase in fee collections, specifically in the Sewer and Solid Waste
  - Continued diligence in the collection of property taxes by maintaining a high collection percentage of 98.59%.
  - Careful planning, regular monitoring, and adherence to budgetary guidelines help ensure that revenues align with expenditures, preventing overspending and deficits. Management takes a proactive approach to monitoring spending across county departments, promoting fiscal responsibility and transparency throughout the organization.
  - Consistent growth in sales tax, strong consumer spending, and stable investment growth attributable to higher interest rates.

## Wayne County's Changes in Net Position Figure 3

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	\$ 20,797,333	\$ 24,481,752	\$ 10,259,148	\$ 9,201,224	\$ 31,056,481	\$ 33,682,976
Grants/contributions	34,327,423	53,771,646	983,661	2,124,823	35,311,084	55,896,469
General revenues:						
Property taxes	75,254,712	74,626,242	-	-	75,254,712	74,626,242
Local option sales tax	35,426,970	33,959,995	-	-	35,426,970	33,959,995
Other taxes	299,569	276,074	-	-	299,569	276,074
Other	7,843,326	3,215,782	624,734	252,787	8,468,060	3,468,569
Total revenue	<u>173,949,333</u>	<u>190,331,491</u>	<u>11,867,543</u>	<u>11,578,834</u>	<u>185,816,876</u>	<u>201,910,325</u>
Expenses:						
General government	21,881,390	19,274,069	-	-	21,881,390	19,274,069
Public safety	53,736,975	53,378,556	-	-	53,736,975	53,378,556
Transportation	405,484	493,520	-	-	405,484	493,520
Environmental protection	225,953	213,988	-	-	225,953	213,988
Economic & physical dev.	4,596,268	2,973,234	-	-	4,596,268	2,973,234
Human services	31,175,493	29,528,780	-	-	31,175,493	29,528,780
Cultural and recreation	3,337,306	2,952,180	-	-	3,337,306	2,952,180
Education	30,869,732	30,220,630	-	-	30,869,732	30,220,630
Interest on long-term debt	5,641,606	2,223,525	-	-	5,641,606	2,223,525
Solid Waste Disposal	-	-	6,834,748	6,255,215	6,834,748	6,255,215
Sewer	-	-	733,638	963,882	733,638	963,882
Airport	-	-	1,890,718	1,903,753	1,890,718	1,903,753
Maxwell Center	-	-	2,897,343	2,857,477	2,897,343	2,857,477
Total expenses	<u>151,870,207</u>	<u>141,258,482</u>	<u>12,356,447</u>	<u>11,980,327</u>	<u>164,226,654</u>	<u>153,238,809</u>
Increase (decrease) in net position before transfers	22,079,126	49,073,009	(488,904)	(401,493)	21,590,222	48,671,516
Transfers	<u>(2,457,734)</u>	<u>(2,095,868)</u>	<u>2,457,734</u>	<u>2,095,868</u>	<u>-</u>	<u>-</u>
Increase (decrease) in net position	19,621,392	46,977,141	1,968,830	1,694,375	21,590,222	48,671,516
Net position, July 1	193,361,843	136,776,833	54,051,923	52,357,553	247,413,766	189,134,386
Restatement	-	9,607,869	-	-	-	9,607,869
Net position, restated	<u>193,361,843</u>	<u>146,384,702</u>	<u>54,051,923</u>	<u>52,357,553</u>	<u>247,413,766</u>	<u>198,742,255</u>
Net position, June 30	\$ <u>212,983,235</u>	\$ <u>193,361,843</u>	\$ <u>56,020,753</u>	\$ <u>54,051,928</u>	\$ <u>269,003,988</u>	\$ <u>247,413,771</u>

**Governmental activities:** Governmental activities increased the County's net position by \$19,621,392, thereby accounting for the total increase in the net position of Wayne County. The note disclosures provide more information. Key elements of this increase are as follows:

- Property tax collections increased due to an excellent collection rate.
- Sales tax collections continued to exceed the county's anticipated collections.
- Investment earnings experienced a favorable increase driven by positive market performance.

**Business-type activities:** Proprietary activities increased the County's net position by \$1,968,830. Key elements of this increase are as follows:

- Solid Waste Department experienced an increase in fee collections.



- Rental income at the Wayne Executive Jetport increased by 50% due to an increase in rates and the purchase of additional hangars in the last half of 2023.
- Transfers to Jetport increased from the General Fund for the purpose of matching grants and for ARP funded projects.
- Investment earnings experienced a favorable increase driven by positive market performance.

## **Financial Analysis of the County's Funds**

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

**Governmental Funds:** The focus of Wayne County's governmental funds is to provide information on near-term inflows, outflows, and balances of usable resources. Such information is useful in assessing Wayne County's financing requirements. Specifically, fund balance available for appropriation 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 Wayne County. At the end of the current fiscal year, Wayne County's fund balance available in the General Fund was \$39,610,287, while total fund balance was \$89,031,273. Fund balance available in the General Fund increased from the prior year by \$15,852,044. Most of the increase is due to reimbursement of funds from the debt financing of the Jail and DSS/Health construction projects. The Governing Body of Wayne County has determined that the County should maintain a working fund balance policy of 14% of budgeted general fund expenditures in case of unforeseen needs or opportunities, in addition to meeting the cash flow needs of the County. See note disclosure III. D. for a detail schedule. The County currently has an available fund balance of 22.26% of general fund expenditures, while General Fund balance represents 50.04% of that same amount.

At June 30, 2024, the governmental funds of Wayne County reported a combined fund balance of \$146,870,789, a (23.12%) decrease over last year. The main reasons for the decrease include the spending on major construction projects, Fremont Elementary School and the new Detention Center addition, as well as the advance reimbursement to the general fund for these projects before debt financing and lottery grant funding were received. Additionally, there was a \$7.0 million increase in State grant funding allocated for the Rosewood Middle School project, which helped offset some of the overall decrease in fund balance.

**General Fund Budgetary Highlights:** 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 services. Total amendments to the General Fund increased revenues by \$35 million or approximately 15.9%. This included a \$16.9 million reimbursement to the General Fund from the Fremont Elementary School construction fund after receiving sales tax refund from NCDOR and lottery funds. Transfers of \$940,000 were moved to the General Fund from Capital Reserve Funds as pay-go for certain capital expenditures. This amount was significantly lower from previous years due to the utilization of ARP funds. Grant revenues increased by \$13.2 million over original budgeted revenues. Of that amount, \$2 million is from HUD for the construction of a new EMS station near SJAFB, \$1.2 million is for economic

development from various grants, and reappropriation for HMGP grants. The remainder of the budget amendments were to anticipate various grants awarded during the year and transfer funds between individual subsidiary funds within the General Fund.

The net effect of changes in the amount of fund balance appropriated resulted in a reduction of usage by \$8.3 million. This is due to the reimbursement for Fremont Elementary noted above. Other appropriations to fund balance included carrying forward unspent balances for grants as well as economic development projects. Fund balance was reimbursed \$16.9 million from grant and debt proceeds for the Fremont Elementary projects.

In response to the challenges presented by other postemployment benefits (OPEB), the County Healthcare Benefits Plan has been amended to exclude post-employment benefits for all employees hired after June 30, 2009. The cost for personnel is generally the largest single expenditure category in the budget.

General Fund revenues were under budget by \$10.2 million, a 7% variance from final budget, reflecting grant revenue budgeted but not received which included, restricted intergovernmental federal and state grants, economic development grant incentives, Hazard Mitigation and Farmland Preservation. These grant spending restrictions had either not yet been met at the fiscal year end or had not been received from the government at the close of the year. The under-collection of revenues was mitigated by an unanticipated overcollection of property, interest earned and sales taxes and charges for services.

General Fund expenditures were under budget \$30.5 million, a variance of 21% from the final budget, \$6 million in economic development of which represented Farmland Preservation, state and county economic incentives, and other grant funds that were not spent in their entirety at year-end, \$4.4 million in capital outlay line items that had not been expended in the current fiscal year, \$7.6 million of which in general government, DSS, Health, and public safety where vacancies and employee turnover created lapsed salaries. Additionally, the public school system had \$1.5 million unexpended for current expenditures along with \$1.3 million remaining to spend in capital outlay. The County had \$1.1 million payment for QSCB left to be held until maturity. In DSS, approximately \$1.3 million was not spent within public assistance programs and other direct allocation services.

**Proprietary Funds:** Wayne 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 proprietary funds at the end of the fiscal year amounted to \$6,187,517. The total increase in net position for the Solid Waste Disposal Fund was \$1,068,862. The Maxwell Center increased net position by \$156,864. The Jetport Fund increased net position by \$395,577. The Sewer Fund, non-major fund, increased net position by \$270,832. Other factors concerning the finances of these funds have already been addressed in the discussion of Wayne County's business-type activities.

## **Capital Asset and Debt Administration**

**Capital assets:** Wayne County's capital assets for its governmental and business – type activities as of June 30, 2024, totals \$261,740,607 (net of accumulated depreciation). These assets include buildings, land, machinery and equipment, and vehicles.

**Figure 4**

**Wayne County's Capital Assets  
(net of depreciation and amortization)**

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 24,124,317	\$ 23,918,729	\$ 14,329,506	\$ 14,329,506	\$ 38,453,823	\$ 38,248,235
Buildings and improvements	216,577,537	162,398,638	35,354,944	36,183,979	251,932,481	198,582,617
Infrastructure	4,418,589	2,350,271	3,729,860	3,551,861	8,148,449	5,902,132
Furniture & equipment	10,865,056	9,215,813	1,872,378	2,009,237	12,737,434	11,225,050
Intangibles	522,687	672,511	50,789	57,450	573,476	729,961
Vehicles	3,988,364	4,121,582	4,350,431	2,931,030	8,338,795	7,052,612
Total	<u>\$ 260,496,550</u>	<u>\$ 202,677,544</u>	<u>\$ 59,687,908</u>	<u>\$ 59,063,063</u>	<u>\$ 320,184,458</u>	<u>\$ 261,740,607</u>

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Right to use asset, leases	\$ 235,467	\$ 26,103	\$ -	\$ -	\$ 235,467	\$ 26,103
Right to use asset, SBITA	521,205	646,727	31,058	41,574	552,263	688,301
Total	<u>\$ 756,672</u>	<u>\$ 672,830</u>	<u>\$ 31,058</u>	<u>\$ 41,574</u>	<u>\$ 787,730</u>	<u>\$ 714,404</u>

Major capital asset transactions during the fiscal year include:

- Purchase of new CAT 826K Compactor for Solid Waste
- Purchase of a corporate hangar at Wayne Executive Jetport
- Significant progress on the construction of the new DSS/Health facility & expansion of Detention Center
- Completion of the new Fremont Elementary School.
- Goldsboro Industrial Campus, Phase I Infrastructure Project near completion
- Significant progress of Ivey Drive Road construction
- Two shell buildings, 30,000 & 50,000 sq. ft., completed at Park East
- Began preliminary architectural & engineering for new Rosewood Middle School

Additional information on the County's capital assets can be found in note 6 of the Basic Financial Statements.

**Long-term Debt:** As of June 30, 2024, Wayne County had limited obligation bonds, promissory notes, and installment purchase contracts of \$167,057,153 secured by the property and equipment.

**Figure 5**

**Wayne County's Outstanding Debt**  
**General Obligation and Revenue Bonds**  
(In Millions)

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Limited obligation bonds	\$ 14.220	\$ 15.595	\$ 9.120	\$ 9.640	\$ 23.340	\$ 25.235
Installment purchase contract	133,136	140,856	0,734	0,966	133,870	141,822
Total	\$ 147,356	\$ 156,451	\$ 9,854	\$ 10,606	\$ 157,210	\$ 167,057

Wayne County's total long-term debt decreased by \$9,846,877, (6.68%), during the current fiscal year.

The State of North Carolina limits the amount of general obligation debt that a unit of government can issue to 8 percent of the total assessed value of taxable property located within that government's boundaries. The legal debt margin for the Wayne County is \$765,263,926. The County has no bonds unissued at June 30, 2024.

Additional information regarding Wayne County's long-term debt and lease liability can be found in Note 7 beginning on page 106 of this audited financial report.

### **Economic Factors and Next Year's Budgets and Rates**

The following key economic indicators reflect the growth and prosperity of the County.

- In June 2024, not seasonally adjusted, unemployment rate for Wayne County was 4.3%, which was higher than the June 2023 rate of 3.9%. The State's not seasonally adjusted unemployment rate as of June 2024 was 3.2% which is a decrease from the June 2023 rate of 3.3%.
- As of 2024, the per capita income for Wayne County was \$30,540, which is lower than the State average of \$37,641. Wayne County's median household income is \$54,323, which is lower than the State's median household income of \$66,186.
- Although sales tax growth slowed compared to the prior year, revenues still posted a healthy increase, supported by strong consumer spending. As a result, these revenues were conservatively projected to increase for the third consecutive year.

All these factors were considered in preparing Wayne County's budget for Fiscal Year 2024-2025.

## **Budget Highlights for the Fiscal Year Ending June 30, 2025**

### **Governmental Activities:**

- The property tax rate increased by 2.5 cents bringing the rate to \$.07675 per \$100 of assessed valuation. Valuation estimates are expected to recover from the prior year. This recovery could be influenced by various factors, including improvements in public service valuation that may affect property assessments.
- The County approved an original budget of \$257,444,344 for the fiscal year 2025.
- The County will continue to conduct pay studies for a third of its staff, as part of an ongoing process to assess and adjust salaries based on current market conditions. For all employees, a 2% COLA increase was applied. This adjustment is intended to help employees keep up with inflation and rising costs of living.
- This budget anticipates a growth of 4.75% in the amount of revenue it collects from motor vehicle-related taxes, fees, or charges. With a 100% collection rate, historical collections continue to rise at a steady rate.
- Medical insurance premiums were increased by 3% for the County's employer portion only as well as no plan changes were made. The cost of workers' compensation insurance for employees remains at a fixed rate of \$696 per employee per year.
- As mandated by the North Carolina Local Government Retirement System, all county employers were required to increase their Local Government Retirement Employer contribution by 1.04% and the Law Enforcement contribution by 1%.
- Anticipated use of General Fund Balance was budgeted for approximately \$4.6 million. This amount is around \$558,000 more than the previous year. Most of the fund balance is planned to fund one-time capital projects for various departments on a pay-go basis.

### **Business – type Activities:**

Wayne County has three business-type activity funds that are impacted by various changes in revenues and costs across multiple areas. The Sewer Fund, previously reported as a business-type activity, was combined into the General Fund as of July 1, 2024, see subsequent note disclosure page 125.

- Solid Waste increased its tipping fees for the 2024-2025 fiscal year.
- Jetport fuel sales projections anticipate an increase in the upcoming year. In addition, the Jetport anticipates continued grant revenues and expenditures throughout the year as they are awarded.
- The Maxwell Center also increased their fees by 5% due to rising cost of operation.

### **Requests for Information**

This report is designed to provide an overview of the 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 the Director of Finance, Wayne County, PO Box 227, Goldsboro, NC 27533-0227. You can also call 919-731-1437 or visit our website [www.waynegov.com](http://www.waynegov.com).

## **Financial Statements**

**Wayne County, North Carolina**  
**Statement of Net Position**  
**June 30, 2024**

	<b>Primary Government</b>			<b>Component Unit</b>	
	<b><u>Governmental Activities</u></b>	<b><u>Business-type Activities</u></b>	<b><u>Total</u></b>	<b><u>WC Tourism Development Authority</u></b>	<b><u>Wayne County ABC Board</u></b>
<b>Assets</b>					
Current assets:					
Cash and cash equivalents	\$ 73,061,784	\$ 17,415,708	\$ 90,477,492	\$ 114,017	\$ 5,126,208
Restricted cash and cash equivalents	87,222,810	-	87,222,810	-	-
Receivables, net	4,475,280	1,487,961	5,963,241	19,900	-
Restricted opioid receivables, net	7,936,258	-	7,936,258	-	-
Due from other governments	14,544,305	146,539	14,690,844	-	-
Due from other funds	467,298	(467,298)	-	-	-
Inventories	62,978	85,882	148,860	-	1,397,181
Total current assets	187,770,713	18,668,792	206,439,505	133,917	6,523,389
Noncurrent Assets:					
Investments, long-term restricted cash	12,865,751	-	12,865,751	-	-
Net pension asset - ROD	116,776	-	116,776	-	-
Land, improvements	24,124,317	14,329,506	38,453,823	-	1,226,262
Other Capital Assets, net depreciation	236,372,233	45,358,402	281,730,635	-	1,800,867
Total noncurrent assets	273,479,077	59,687,908	333,166,985	-	3,027,129
Lease and SBITA Capital Assets					
Right to use asset, net amortization	756,672	31,058	787,730	-	73,194
Total Assets	462,006,462	78,387,758	540,394,220	133,917	9,623,712
<b>Deferred Outflows of Resources</b>	22,053,947	1,269,102	23,323,049	-	572,372
<b>Liabilities</b>					
Current liabilities:					
Accounts payable	1,923,209	274,495	2,197,704	-	1,499,822
Due to other governments	65,172	-	65,172	-	-
Accrued wages and benefits	1,856,562	97,294	1,953,856	-	-
Unearned revenues	35,447,610	-	35,447,610	-	-
Accrued interest payable	1,590,426	30,437	1,620,863	-	-
Due within one year	11,811,937	889,791	12,701,728	-	-
Total current liabilities	52,694,916	1,292,017	53,986,933	-	1,499,822
Long Term liabilities:					
Due in more than one year	139,079,357	18,479,476	157,558,833	-	412,223
Net other post employment liability	36,418,897	1,264,691	37,683,588	-	598,582
Net pension liability - LGERS	31,447,939	2,046,270	33,494,209	-	175,137
Net pension liability - LEOSSA	4,497,145	-	4,497,145	-	-
Total noncurrent liabilities	211,443,338	21,790,437	233,233,775	-	1,185,942
Total liabilities	264,138,254	23,082,454	287,220,708	-	2,685,764
<b>Deferred Inflows of Resources</b>	6,938,920	553,653	7,492,573	-	207,063
<b>Net Position</b>					
Net investment in capital assets	114,488,574	49,833,236	164,321,810	-	3,027,129
Restricted for (expendable):					
General government	45,463,682	-	45,463,682	-	-
Future debt obligations	12,865,751	-	12,865,751	-	-
Opioid settlement funds	10,522,598	-	10,522,598	-	-
Public safety	1,456,707	-	1,456,707	-	-
Education	8,909,771	-	8,909,771	-	-
Stabilization by State Statute	15,479,098	-	15,479,098	19,900	-
Register of Deeds pension plan	116,776	-	116,776	-	-
Senior Center-earnings	776	-	776	-	-
Working capital	-	-	-	-	484,219
Restricted for (nonexpendable):					
Senior Center-principal	8,600	-	8,600	-	-
Unrestricted	3,670,902	6,187,517	9,858,419	114,017	3,791,909
Total net position	\$ 212,983,235	\$ 56,020,753	\$ 269,003,988	\$ 133,917	\$ 7,303,257

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



**Wayne County, North Carolina**  
**Statement of Activities**  
**For the Year Ended June 30, 2024**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Program Revenue</b>	
		<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>
<b>Primary government</b>			
Governmental Activities			
General government	\$ 21,881,390	\$ 3,639,530	\$ 9,348,080
Public safety	53,736,975	13,545,786	1,002,993
Transportation	405,484	93,256	263,529
Human services	31,175,493	3,104,750	16,688,686
Culture and recreation	3,337,306	252,698	446,789
Education	30,869,732	-	4,143,428
Interest on long-term debt	5,641,606	-	-
Environmental protection	225,953	-	238,172
Economic and physical development	4,596,268	161,313	1,628,835
Total governmental activities	<u>151,870,207</u>	<u>20,797,333</u>	<u>33,760,512</u>
Business-type activities			
Solid Waste Disposal Fund	6,834,748	7,055,637	357,004
Sewer Fund	733,638	729,404	145,350
Airport Fund	1,890,718	1,107,594	475,074
Maxwell Fund	2,897,343	1,366,513	6,233
Total business-type activities	<u>12,356,447</u>	<u>10,259,148</u>	<u>983,661</u>
Total primary government	<u>164,226,654</u>	<u>31,056,481</u>	<u>34,744,173</u>
<b>Component Unit</b>			
WC Tourism Development Authority	245,764	225,254	-
ABC Board	11,698,353	12,589,704	-
Total component units	<u>\$ 11,944,117</u>	<u>\$ 12,814,958</u>	<u>\$ -</u>

**General revenues:**

Taxes:

Property taxes, levied for general purposes

Local option sales tax

Leased vehicle tax, ABC tax

Investment earnings, unrestricted

Miscellaneous, unrestricted

Transfers

Total general revenues, special items, and transfers

Change in net position

Net position, beginning

Net position - ending

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

	Net (Expense) Revenue and Changes in Net Position			Component Unit	
	Primary Government			WC Tourism	ABC Board
<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	<u>Development Authority</u>	
\$ -	\$ (8,893,780)	\$ -	\$ (8,893,780)		
-	(39,188,196)	-	(39,188,196)		
-	(48,699)	-	(48,699)		
-	(11,382,057)	-	(11,382,057)		
-	(2,637,819)	-	(2,637,819)		
566,911	(26,159,393)	-	(26,159,393)		
-	(5,641,606)	-	(5,641,606)		
-	12,219	-	12,219		
-	(2,806,120)	-	(2,806,120)		
566,911	(96,745,451)	-	(96,745,451)		
-	-	577,893	577,893		
-	-	141,116	141,116		
-	-	(308,050)	(308,050)		
-	-	(1,524,597)	(1,524,597)		
-	-	(1,113,638)	(1,113,638)		
566,911	(96,745,451)	(1,113,638)	(97,859,089)		
-				\$ (20,510)	\$ -
-				-	891,351
-				(20,510)	891,351
75,254,712	-	75,254,712	-	-	-
35,426,970	-	35,426,970	-	-	-
299,569	-	299,569	-	-	-
7,410,345	624,734	8,035,079	-	-	112,032
432,981	-	432,981	-	-	-
(2,457,734)	2,457,734	-	-	-	-
116,366,843	3,082,468	119,449,311	-	-	112,032
19,621,392	1,968,830	21,590,222	(20,510)	-	1,003,383
193,361,843	54,051,923	247,413,766	154,427	-	6,534,432
\$ 212,983,235	\$ 56,020,753	\$ 269,003,988	\$ 133,917	\$ 7,303,257	

**Wayne County, North Carolina**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2024**

	<b>Major</b>		
	<b>General Fund</b>	<b>American Rescue Plan Fund</b>	<b>OSBM State Grants</b>
<b>Assets</b>			
Cash and cash equivalents	\$ 59,440,172	\$ -	\$ -
Restricted cash	18,011,331	9,786,392	27,686,223
Restricted opioid receivables, net	-	-	-
Taxes receivable, net	1,648,365	-	-
Lease receivable	192,073	-	-
Due from other funds	467,298	-	-
Due from other governments	14,109,060	231,215	-
Inventories	62,978	-	-
Total assets	<u>93,931,277</u>	<u>10,017,607</u>	<u>27,686,223</u>
<b>Liabilities and Fund Balances</b>			
Liabilities:			
Accounts payable	1,066,407	-	163,720
Payable to other governments	65,172	6,540	-
Unearned revenue	-	9,053,704	26,387,089
Other accrued expenses	3,083	-	-
Other payables	1,856,639	-	-
Total liabilities	<u>2,991,301</u>	<u>9,060,244</u>	<u>26,550,809</u>
<b>Deferred Inflows of Resources</b>	<u>1,908,703</u>	<u>-</u>	<u>-</u>
Fund balances:			
Non-spendable:			
Senior Center-principal	-	-	-
Restricted for:			
Stabilization by State Statute	14,636,449	-	-
Future debt payments, QSCB	12,865,751	-	-
Fire protection	-	-	-
Public schools	7,371,123	-	-
Law enforcement	220,282	-	-
Public safety	-	-	-
Tax revaluation	491,358	-	-
Debtors	-	-	-
Economic development	9,177,532	-	-
Transportation	-	-	-
Court facilities	-	-	-
Grants	67,485	957,363	1,135,414
Opioid settlement	-	-	-
Human services	-	-	-
Committed for:			
Future capital projects	-	-	-
Community college	928,280	-	-
Assigned for:			
Subsequent year's expenditures	3,552,768	-	-
Donations	109,958	-	-
Unassigned	39,610,287	-	-
Total fund balances	<u>89,031,273</u>	<u>957,363</u>	<u>1,135,414</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 93,931,277</u>	<u>\$ 10,017,607</u>	<u>\$ 27,686,223</u>

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

Major			Non-Major	
Opioid Settlement Fund	Jail Debt Project Fund	Fremont School Project Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 2,460,801	\$ -	\$ 6,657,195	\$ 68,558,168
2,586,340	14,431,705	861,171	26,725,400	100,088,562
7,936,258	-	-	-	7,936,258
-	-	-	601,759	2,250,124
-	-	-	-	192,073
-	-	-	-	467,298
-	912,987	127,260	861,719	16,242,241
-	-	-	-	62,978
<u>10,522,598</u>	<u>17,805,493</u>	<u>988,431</u>	<u>34,846,073</u>	<u>195,797,702</u>
-	-	303,000	3,853	1,536,980
-	-	-	-	71,712
-	-	-	6,818	35,447,611
-	-	-	-	3,083
-	-	-	-	1,856,639
<u>-</u>	<u>-</u>	<u>303,000</u>	<u>10,671</u>	<u>38,916,025</u>
<u>7,936,258</u>	<u>-</u>	<u>-</u>	<u>165,927</u>	<u>10,010,888</u>
-	-	-	8,600	8,600
-	-	-	842,650	15,479,099
-	-	-	-	12,865,751
-	-	-	76,879	76,879
-	-	685,431	853,217	8,909,771
-	-	-	-	220,282
-	-	-	1,236,425	1,236,425
-	-	-	-	491,358
-	17,805,493	-	15,182,167	32,987,660
-	-	-	-	9,177,532
-	-	-	480,697	480,697
-	-	-	12,514	12,514
-	-	-	-	2,160,262
2,586,340	-	-	-	2,586,340
-	-	-	77,556	77,556
-	-	-	15,898,770	15,898,770
-	-	-	-	928,280
-	-	-	-	3,552,768
-	-	-	-	109,958
-	-	-	-	39,610,287
<u>2,586,340</u>	<u>17,805,493</u>	<u>685,431</u>	<u>34,669,475</u>	<u>146,870,789</u>
<u>\$ 10,522,598</u>	<u>\$ 17,805,493</u>	<u>\$ 988,431</u>	<u>\$ 34,846,073</u>	

**Wayne County, North Carolina  
Balance Sheet  
Governmental Funds  
June 30, 2024**

Amounts reported for governmental activities in the statement of net position (Exhibit 1) are different because:

Total fund balances, Exhibit 3	\$ 146,870,789
Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.	260,496,550
Right to use lease and SBITA assets are not current financial resources and therefore are not reported in this fund financial statements, but are reported in the governmental activities of the Statement of Net Position.	70,826
The assets and liabilities of certain internal service funds are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Position.	4,156,208
Net deferred inflows of resources for taxes and special assessments receivables	2,036,564
Opioid deferred inflows of resources	7,936,258
Some liabilities, (such as notes payable, other postemployment benefits, long-term compensated absences, and bonds payable), are not due and payable in the current period and are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Position.	(151,817,128)
Net pension liability - LGERS	(31,447,939)
LGERS - Contributions and other activity to the pension plan in the current fiscal year are deferred outflows of resources on the Statement of Net Position	18,302,229
LGERS - Contributions and other activity to the pension plan in the current fiscal year are deferred inflows of resources on the Statement of Net Position	(439,654)
Net pension liability - LEOSSA	(4,497,145)
LEOSSA - Contributions and other activity to the pension plan in the current fiscal year are deferred outflows of resources on the Statement of Net Position	861,701
LEOSSA - Contributions and other activity to the pension plan in the current fiscal year are deferred inflows of resources on the Statement of Net Position	(560,509)
Net pension asset - ROD	116,776
ROD - Contributions and other activity to the pension plan in the current fiscal year are deferred outflows of resources on the Statement of Net Position	67,640
ROD - Contributions and other activity to the pension plan in the current fiscal year are deferred inflows of resources on the Statement of Net Position	(22,447)
Net OPEB liability	(36,418,897)
OPEB - Contributions and other activity to the OPEB plan in the current fiscal year are deferred outflows of resources on the Statement of Net Position	2,822,377
OPEB - Contributions and other activity to the OPEB plan in the current fiscal year are deferred inflows of resources on the Statement of Net Position	(5,550,964)
Net position of governmental activities	<u><u>\$ 212,983,235</u></u>

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

**Wayne County, North Carolina**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended June 30, 2024**

	<b>Major</b>		
	<b>General Fund</b>	<b>American Rescue Plan Fund</b>	<b>OSBM State Grants</b>
<b>Revenues</b>			
Property taxes	\$ 71,104,430	\$ -	\$ -
Sales and miscellaneous taxes	33,472,762	-	-
Other taxes and licenses	1,427,884	-	-
Licenses and permits	1,533,753	-	-
Unrestricted intergovernmental	731,317	-	-
Restricted intergovernmental	19,664,722	9,247,373	566,911
Charges for services	15,567,439	-	-
Investment earnings	2,072,343	587,122	812,466
Miscellaneous	2,120,635	-	-
Opioid settlement funds	-	-	-
Client account income	-	-	-
Total revenues	<u>147,695,285</u>	<u>9,834,495</u>	<u>1,379,377</u>
<b>Expenditures</b>			
Current:			
General government	18,515,007	3,567,547	-
Public safety	42,831,161	-	-
Transportation	413,976	-	-
Health and Human services	30,336,873	-	-
Culture and recreation	3,306,239	-	-
Education	30,843,658	-	-
Economic and physical development	5,759,150	-	-
Debt Service:			
Principal	9,108,749	-	-
SBITA principal payments	293,137	-	-
Lease principal payments	240,351	-	-
Interest and other charges	5,695,657	-	-
Interest - SBITA	6,695	-	-
Interest - Lease	125	-	-
Capital Outlay	-	4,150,931	566,911
Total Expenditures	<u>147,350,778</u>	<u>7,718,478</u>	<u>566,911</u>
Excess (deficiency)			
Revenues over expenditures	<u>344,507</u>	<u>2,116,017</u>	<u>812,466</u>
<b>Other Financing Sources (Uses)</b>			
Issuance from long-term debt	-	-	-
Proceeds from SBITA financing	62,486	-	-
Proceeds from lease financing	231,373	-	-
Transfers in	26,696,689	47,500	-
Transfers out	(11,543,936)	(1,576,395)	-
Proceeds from sale of assets	60,925	-	-
Total other financing sources and uses	<u>15,507,537</u>	<u>(1,528,895)</u>	<u>-</u>
Net change in fund balances	<u>15,852,044</u>	<u>587,122</u>	<u>812,466</u>
Fund balances - beginning	<u>73,179,229</u>	<u>370,241</u>	<u>322,948</u>
Fund balances - ending	<u>\$ 89,031,273</u>	<u>\$ 957,363</u>	<u>\$ 1,135,414</u>

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

Major			Non-Major	
Opioid Settlement Fund	Jail Debt Project Fund	Fremont School Project Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 4,133,109	\$ 75,237,539
-	-	-	2,105,942	35,578,704
-	-	-	-	1,427,884
-	-	-	548,868	2,082,621
-	-	-	-	731,317
-	-	2,743,428	569,412	32,791,846
-	-	-	-	15,567,439
64,238	1,246,677	652	2,479,904	7,263,402
-	-	-	10,675	2,131,310
2,526,538	-	-	-	2,526,538
-	-	-	390,759	390,759
2,590,776	1,246,677	2,744,080	10,238,669	175,729,359
-	-	-	87,207	22,169,761
-	-	-	6,261,132	49,092,293
-	-	-	16,690	430,666
15,000	-	-	416,874	30,768,747
-	-	-	-	3,306,239
-	-	-	548,868	31,392,526
-	-	-	-	5,759,150
-	-	-	15,570	9,124,319
-	-	-	130,671	423,808
-	-	-	-	240,351
-	-	-	7,083	5,702,740
-	-	-	-	6,695
-	-	-	-	125
-	26,741,469	7,428,621	20,592,076	59,480,008
15,000	26,741,469	7,428,621	28,076,171	217,897,428
2,575,776	(25,494,792)	(4,684,541)	(17,837,502)	(42,168,069)
-	-	-	-	-
-	-	-	85,506	147,992
-	-	-	-	231,373
-	1,906,352	-	1,545,388	30,195,929
-	-	(16,928,615)	(2,582,968)	(32,631,914)
-	-	-	-	60,925
-	1,906,352	(16,928,615)	(952,074)	(1,995,695)
2,575,776	(23,588,440)	(21,613,156)	(18,789,576)	(44,163,764)
10,564	41,393,933	22,298,587	53,459,051	191,034,553
\$ 2,586,340	\$ 17,805,493	\$ 685,431	\$ 34,669,475	\$ 146,870,789

**Wayne County, North Carolina**  
**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of**  
**Governmental Funds to the Statement of Activities**  
**For the Year Ended June 30, 2024**

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

Net change in fund balances - total governmental funds, Exhibit 4:	\$ (44,163,764)
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 expenses. This is the amount by which capital outlays exceeded depreciation in the current period.	57,776,634
Cost of capital asset disposed of during the year, not recognized on modified accrual basis.	42,382
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 transactions have any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.	9,095,000
The costs, net, to report right-to-use assets, amortization, lease liability, net	74,716
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	70,972
Revenues, opioid settlement funds, in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	(1,544,464)
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 governmental funds.	(228)
Internal service funds are used by management to charge the costs of health insurance and worker's compensation to individual funds. The net revenue (expense) of the internal service fund is reported with governmental activities.	1,349,863
Contributions and costs, net, to the LGERS pension plan in the current fiscal year are not included on the Statement of Activities.	(3,499,828)
Contributions and costs, net, to the LEOSSA pension plan in the current fiscal year are not included on the Statement of Activities.	(331,170)
Contributions and costs, net, to the ROD pension plan in the current fiscal year are not included on the Statement of Activities.	(12,770)
Contributions and costs, net, to the OPEB plan in the current fiscal year are not included on the Statement of Activities.	764,049
Total changes in net position of governmental activities	<u>\$ 19,621,392</u>

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



**Wayne County, North Carolina**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - General Fund**  
**For the Year Ended June 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Positive (Negative)</u>
<b>Revenues</b>				
Ad valorem taxes	\$ 69,921,293	\$ 69,921,293	\$ 71,104,430	\$ 1,183,137
Local option sales taxes	30,606,043	30,606,043	33,472,762	2,866,719
Other taxes and licenses	1,708,731	2,208,731	1,427,884	(780,847)
Licenses and permits	1,442,638	1,442,638	1,533,753	91,115
Unrestricted intergovernmental	1,257,475	757,475	731,317	(26,158)
Restricted intergovernmental	21,449,551	35,793,770	19,664,722	(16,129,048)
Charges for services	12,677,106	13,334,877	15,567,439	2,232,562
Investment earnings	1,827,570	1,830,495	2,072,343	241,848
Miscellaneous	1,670,362	1,858,380	2,120,635	262,255
Payments from various municipalities	212,360	212,360	-	(212,360)
Total revenues	<u>142,773,129</u>	<u>157,966,062</u>	<u>147,695,285</u>	<u>(10,270,777)</u>
<b>Expenditures</b>				
Current:				
General government	16,936,051	21,701,559	18,515,007	3,186,552
Public safety	42,390,963	47,574,132	42,831,161	4,742,971
Transportation	297,362	597,618	413,976	183,642
Economic and physical development	5,244,174	12,380,950	5,759,150	6,621,800
Human services	36,272,144	39,887,421	30,336,873	9,550,548
Culture and recreation	3,224,687	3,670,471	3,306,239	364,232
Education	32,449,561	35,698,576	30,843,658	4,854,918
Debt Service:				
Principal payments	10,166,428	10,180,177	9,108,749	1,071,428
SBITA principal payments	-	293,137	293,137	-
Lease principal payments	-	240,351	240,351	-
Interest and other charges	5,696,529	5,697,276	5,695,657	1,619
Interest - SBITA	-	6,695	6,695	-
Interest - Lease	-	125	125	-
Total expenditures	<u>152,677,899</u>	<u>177,928,488</u>	<u>147,350,778</u>	<u>30,577,710</u>
Excess (deficiency) of revenues over expenditures	(9,904,770)	(19,962,426)	344,507	20,306,933
<b>Other Financing Sources (Uses)</b>				
Proceeds from SBITA financing	-	62,486	62,486	-
Proceeds from lease financing	-	231,373	231,373	-
Transfers in	7,907,487	26,696,689	26,696,689	-
Transfers out	(10,835,688)	(11,543,936)	(11,543,936)	-
Proceeds from sale of assets	-	-	60,925	(60,925)
Total other financing sources and (uses)	<u>(2,928,201)</u>	<u>15,446,612</u>	<u>15,507,537</u>	<u>(60,925)</u>
Revenues and other financing sources under expenditures	(12,832,971)	(4,515,814)	15,852,044	20,367,858
Appropriated fund balance	<u>12,832,971</u>	<u>4,515,814</u>	<u>-</u>	<u>(4,515,814)</u>
Revenues, other sources, and appropriated fund balance over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>15,852,044</u>	<u>\$ 15,852,044</u>
Fund balances - beginning			<u>73,179,229</u>	
Fund balances - ending			<u>\$ 89,031,273</u>	

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

**Wayne County, North Carolina**  
**Statement of Net Position**  
**Proprietary Funds**  
**June 30, 2024**

**Exhibit 6**

	<b>Business-type Activities</b>		
	<b>Major</b>		
	<b>Solid Waste Disposal</b>	<b>Maxwell Center Fund</b>	<b>Jetport Fund</b>
<b>Assets</b>			
Current assets:			
Cash and cash equivalents	\$ 14,520,001	\$ 1,563,297	\$ 376,904
Accounts receivable, net	675,501	175,404	276,749
Receivables from other governments	131,953	8,701	4,020
Lease receivable	52,059	-	234,539
Accrued interest receivable - leases	691	-	659
Inventories	25,024	-	60,858
Total current assets	<u>15,405,229</u>	<u>1,747,402</u>	<u>953,729</u>
Capital assets:			
Land	11,022,663	2,210,000	1,073,214
Other capital assets, net depreciation	9,220,491	20,166,206	12,548,565
Subscription based IT asset, net amortization	-	31,058	-
Total non-current assets	<u>20,243,154</u>	<u>22,407,264</u>	<u>13,621,779</u>
Total assets	<u><u>35,648,383</u></u>	<u><u>24,154,666</u></u>	<u><u>14,575,508</u></u>
<b>Deferred Outflows of Resources</b>	1,030,708	167,143	70,176
<b>Liabilities</b>			
Current liabilities:			
Accounts payable	117,465	9,698	12,354
Other liabilities	73,321	18,043	5,155
Accrued interest payable	-	26,488	-
Due to other funds	-	-	-
Payable to other governments	-	573	6,317
Customer deposits	-	102,957	-
Compensated absences	127,480	11,036	9,398
Current portion of long term debt	-	661,877	-
Total current liabilities	<u>318,266</u>	<u>830,672</u>	<u>33,224</u>
Non-current liabilities:			
Other postemployment benefits	1,155,728	-	95,442
Accrued landfill closure/postclosure costs	9,335,624	-	-
Subscription based IT liability	-	31,453	-
Net pension liability	1,651,376	287,196	107,698
Bonds, notes and loans payable	-	8,062,399	-
Total non-current liabilities	<u>12,142,728</u>	<u>8,381,048</u>	<u>203,140</u>
Total liabilities	<u>12,460,994</u>	<u>9,211,720</u>	<u>236,364</u>
<b>Deferred Inflows of Resources</b>	296,570	4,015	247,186
<b>Net Position</b>			
Net investment in capital assets	20,243,154	13,651,535	13,621,779
Unrestricted	3,678,373	1,454,539	540,355
Total net position	<u><u>\$ 23,921,527</u></u>	<u><u>\$ 15,106,074</u></u>	<u><u>\$ 14,162,134</u></u>

The assets and liabilities of certain type internal service funds are not included in the fund financial statement, but are included in the business activities of the Statement of Net Position (Exhibit 1).

Total net position - business-type activities

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

<b>Business-type Activities</b>		<b>Governmental</b>
<b>Nonmajor</b>		<b>Activities</b>
<b>Other Enterprise</b>		<b>Internal Service</b>
<b>Funds</b>	<b>Totals</b>	<b>Funds</b>
\$ 955,506	\$ 17,415,708	\$ 4,503,609
123,418	1,251,072	34,023
1,869	146,543	-
-	286,598	-
-	1,350	-
-	85,882	-
<u>1,080,793</u>	<u>19,187,153</u>	<u>4,537,632</u>
23,628	14,329,505	-
3,423,140	45,358,402	-
-	-	-
<u>3,446,768</u>	<u>59,687,907</u>	<u>-</u>
<u>4,527,561</u>	<u>78,875,060</u>	<u>4,537,632</u>
1,075	1,269,102	-
25,121	164,638	551,845
-	96,519	-
3,949	30,437	-
467,298	467,298	-
-	6,890	-
-	102,957	-
775	148,689	-
80,000	741,877	-
<u>577,143</u>	<u>1,759,305</u>	<u>551,845</u>
13,521	1,264,690	-
-	9,335,624	-
-	31,453	-
-	2,046,270	-
1,050,000	9,112,399	-
<u>1,063,521</u>	<u>21,790,436</u>	<u>-</u>
<u>1,640,664</u>	<u>23,549,741</u>	<u>551,845</u>
5,882	553,653	-
2,316,768	49,833,236	-
565,322	6,238,589	3,985,787
<u>\$ 2,882,090</u>	<u>56,071,825</u>	<u>\$ 3,985,787</u>
	(51,072)	
	<u>\$ 56,020,753</u>	

**Wayne County, North Carolina**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Proprietary Funds**  
**For the Year Ended June 30, 2024**

	Business-type Activities		
	Major		
	Solid Waste Disposal	Maxwell Center Fund	Jetport Fund
<b>Operating Revenues</b>			
User fees	\$ 7,049,309	\$ 1,361,459	\$ 1,037,013
Insurance premiums	-	-	-
Lease revenue	-	-	66,688
Total operating revenues	<u>7,049,309</u>	<u>1,361,459</u>	<u>1,103,701</u>
<b>Operating expenses</b>			
Salaries and employee benefits	2,794,564	672,277	210,813
Contractual services	236,616	15,850	18,200
Utilities	-	76,693	-
Repairs and maintenance	450,434	102,152	75,577
Other departmental expenses	781,350	45,116	148,281
Other supplies and expenses	474,799	62,112	650,864
Indirect costs	443,863	955,845	162,043
Closure and postclosure costs	591,171	-	-
Insurance claims and expenses	-	-	-
Depreciation and amortization	1,116,690	642,375	635,231
Total operating expenses	<u>6,889,487</u>	<u>2,572,420</u>	<u>1,901,009</u>
Operating income (loss)	<u>159,822</u>	<u>(1,210,961)</u>	<u>(797,308)</u>
<b>Non-operating Revenues (Expenses)</b>			
Restricted intergovernmental revenues	342,353	5,000	475,074
Interest and investment revenue	544,209	49,202	3,255
Donations	-	6,233	-
Miscellaneous revenue	33,052	55	3,894
Gain (loss) on sale of assets	(26,725)	-	-
Operating grants and contributions	14,651	-	-
Interest expense	-	(339,133)	-
Total non-operating revenue (expenses)	<u>907,540</u>	<u>(278,643)</u>	<u>482,223</u>
Income (loss) before contributions/transfers	<u>1,067,362</u>	<u>(1,489,604)</u>	<u>(315,085)</u>
Transfers in	1,500	1,669,301	740,662
Transfers out	-	(22,833)	(30,000)
Change in net position	<u>1,068,862</u>	<u>156,864</u>	<u>395,577</u>
Total net position - beginning	<u>22,852,665</u>	<u>14,949,210</u>	<u>13,766,557</u>
Total net position - ending	<u>\$ 23,921,527</u>	<u>\$ 15,106,074</u>	<u>\$ 14,162,134</u>

Change in net position, per above

Internal service funds are used by management to charge the costs of health insurance and fleet management to individual funds. A portion of the net revenue (expense) of the Internal Service Fund is reported with the business-type activities in the Statement of Activities (Exhibit 2).

Total change in net position - business-type activities

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

Business-type Activities		Governmental
Nonmajor		Activities
Other Enterprise Funds	Totals	Internal Service Funds
\$ 729,404	\$ 10,177,185	\$ -
-	-	10,280,128
-	66,688	-
729,404	10,243,873	10,280,128
25,069	3,702,723	-
7,125	277,791	-
406,336	483,029	-
42,010	670,173	-
-	974,747	8,540,515
-	1,187,775	-
34,487	1,596,238	-
-	591,171	-
-	-	440,301
166,912	2,561,208	-
681,939	12,044,855	8,980,816
47,465	(1,800,982)	1,299,312
-	822,427	-
31,325	627,991	148,956
-	6,233	-
-	37,001	40
-	(26,725)	-
145,350	160,001	-
(52,411)	(391,544)	-
124,264	1,235,384	148,996
171,729	(565,598)	1,448,308
107,780	2,519,243	-
(8,677)	(61,510)	(21,750)
270,832	1,892,135	1,426,558
2,611,258	54,179,690	2,559,229
\$ 2,882,090	\$ 56,071,825	\$ 3,985,787
	1,892,135	
	76,695	
	<u>\$ 1,968,830</u>	

**Wayne County, North Carolina**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended June 30, 2024**

	Business-type Activities		
	Major		
	Solid Waste Disposal	Maxwell Center	Jetport Fund
<b>Cash flows from operating activities:</b>			
Receipts from customers	\$ 7,292,789	\$ 1,386,246	\$ 953,477
Payments to employees for services	(2,539,387)	(632,526)	(178,615)
Payments to suppliers of goods and services	(2,422,664)	(1,278,168)	(1,076,574)
Proceeds from unrestricted revenues	33,052	-	3,926
Net cash provided (used) by operating activities	2,363,790	(524,448)	(297,786)
<b>Cash flows from noncapital financing activities:</b>			
Grant proceeds	357,004	-	475,074
Donations	-	6,288	-
Due (to) from other government	(56,870)	-	15,846
Transfers (to) from other funds	1,500	1,646,468	710,662
Net cash provided (used) by noncapital financing activities	301,634	1,652,756	1,201,582
<b>Cash flows from capital and related financing activities:</b>			
Principal payments related to capital debt	-	(661,877)	-
Interest payments related to capital debt	-	(339,867)	-
Subscription based IT activity	-	(11,798)	-
Transfers of assets	-	-	(31,045)
Cash received on disposal of assets	26,214	-	-
Payments for the acquisition of capital assets	(2,306,324)	(62,500)	(828,638)
Net cash provided (used) by capital and related financing activities	(2,280,108)	(1,076,042)	(859,683)
<b>Cash flows from investing activities</b>			
Municipality reimbursements	-	5,000	-
Interest payments received	544,207	49,202	3,255
Net cash provided (used) by investing activities	544,207	54,202	3,255
Net increase (decrease) in cash and cash equivalents	929,523	106,468	47,368
Cash and cash equivalents, July 1	13,590,478	1,456,829	329,536
<b>Cash and cash equivalents, June 30</b>	<b>14,520,001</b>	<b>1,563,297</b>	<b>376,904</b>
Operating income	159,822	(1,210,959)	(797,308)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Depreciation and amortization	1,116,690	642,375	635,231
Non operating income	33,052	-	3,926
Changes in assets and liabilities			
(Increase) decrease			
Accounts receivable	243,480	24,260	(151,924)
Accounts receivable - leases	858	-	1,700
Inventory	(5,516)	-	(27,271)
Increase (decrease)			
Accounts payable	(30,943)	(19,875)	5,662
Postemployment liability	97,715	-	21,728
Pensions	145,354	39,922	8,224
Postclosure costs	591,170	-	-
Other liabilities	12,108	(171)	2,246
Total adjustments	2,203,968	686,511	499,522
Net cash provided (used) by operating activities	\$ 2,363,790	\$ (524,448)	\$ (297,786)

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

<b>Business-type Activities</b>		<b>Governmental</b>	
<b>Nonmajor</b>		<b>Activities</b>	
<b>Other Enterprise Funds</b>	<b>Totals</b>	<b>Internal Service Funds</b>	
\$ 678,089	\$ 10,310,601	\$ 10,246,524	
(24,040)	(3,374,568)	-	
(498,910)	(5,276,316)	(9,030,263)	
-	36,978	40	
155,139	1,696,695	1,216,301	
145,350	977,428	-	
-	6,288	-	
-	(41,024)	-	
99,105	2,457,735	(21,750)	
244,455	2,198,845	(21,750)	
(90,000)	(751,877)	-	
(52,784)	(392,651)	-	
-	(11,798)	-	
-	(31,045)	-	
-	26,214	-	
-	(3,197,462)	-	
(142,784)	(4,358,617)	-	
-	5,000	-	
31,325	627,989	148,952	
31,325	632,989	148,952	
288,136	1,371,495	1,343,503	
667,371	16,044,214	3,160,106	
955,507	17,415,709	4,503,609	
47,465	(1,800,980)	1,299,312	
166,912	2,561,208	-	
-	36,978	40	
(51,315)	64,501	(33,605)	
-	2,558	-	
-	(32,787)	-	
(8,952)	(54,108)	(49,446)	
1,062	120,505	-	
-	193,500	-	
-	591,170	-	
(33)	14,150	-	
107,674	3,497,675	(83,011)	
\$ 155,139	\$ 1,696,695	\$ 1,216,301	

**Wayne County, North Carolina**  
**Statement of Fiduciary Net Position**  
**Custodial Funds**  
**June 30, 2024**

	<u><b>Custodial Funds</b></u>
<b>Assets</b>	
Cash and cash equivalents	\$ 77,937
Taxes receivable for other governments, net	889,691
Total assets	<u>967,628</u>
 <b>Liabilities</b>	
Miscellaneous liabilities	<u>6,264</u>
Total liabilities	<u>6,264</u>
 <b>Net Position</b>	
Individuals, organizations, and other governments	961,364
Total fiduciary net position	<u>\$ 961,364</u>

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



**Wayne County, North Carolina**  
**Statement of Changes in Fiduciary Net Position**  
**Custodial Funds**  
**For the Fiscal Year Ended June 30, 2024**

	<u><b>Custodial Funds</b></u>
<b>Additions</b>	
Ad valorem taxes collected for other governments	\$ 23,689,246
Collections on behalf of inmates	747,868
Miscellaneous custodial funds	<u>21,569</u>
Total additions	24,458,683
 <b>Deductions</b>	
Tax distributions to other governments	23,675,739
Payments on behalf of inmates	759,941
Payments of miscellaneous custodial funds	<u>27,595</u>
Total deductions	<u>24,463,275</u>
 <b>Net increase (decrease) in fiduciary net position</b>	 (4,592)
 Net position - beginning of year	 <u>965,956</u>
<b>Net position - end of year</b>	 <u><u>\$ 961,364</u></u>

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

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### **I. Summary of Significant Accounting Policies**

The accounting policies of Wayne County and its 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 seven-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. Wayne County Industrial Facility and Pollution Control Financing Authority exists to issue and service revenue bond debt of private businesses for economic purposes. The Authority has no financial transactions or account balances; therefore, it is not presented in the basic financial statements. The Wayne County ABC Board (the ABC Board) and the Wayne County Tourism Development Authority (Wayne County TDA), which have June 30 year ends, are discretely presented component units and are reported in separate columns in the government-wide financial statements to emphasize that they are both legally and substantively separate from the County.

Component Unit	Reporting Method	Criteria for Inclusion	Separate Financial Statements
Wayne County Alcoholic Beverage Control Board	Discrete	The members of the ABC Board's governing board are appointed by the County. The ABC Board is required by State statute to distribute its surpluses to the General Fund of the County.	Wayne County Alcoholic Beverage Control Board 206 E. Mulberry Street Goldsboro, NC 27530
Wayne County Tourism Development Authority	Discrete	The Authority exists to promote travel and tourism within the County. The members of the TDA's governing board are appointed by the County. The Authority was created by Wayne County and the County Finance Officer is the ex officio finance officer of the Authority.	Wayne County Tourism Development Authority P.O. Box 227 Goldsboro, N.C. 27533

### **B. Basis of Presentation, Basis of Accounting**

#### **Basis of Presentation, Measurement Focus – Basis of Accounting**

Government-wide Statements: The statement of net position and the statement of activities display information about the primary government net position (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 and the internal activities have been allocated between governmental and business-type activities in the process of consolidating the

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

internal activities. 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. 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 non-major funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies, result from non-exchange transactions. Other non-operating items such as investment earnings are ancillary activities.

The County reports the following major governmental funds:

**General Fund:** This is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The Tax Revaluation Fund is a legally budgeted fund under North Carolina General Statutes; however, in accordance with GASB Statement No. 54, it is consolidated in the General Fund.

**American Rescue Plan (ARP) Fund:** This fund accounts for moneys received from the federal government for the ARP Act. These funds are used to speed up the country's recovery from the economic and health effects of the COVID-19 pandemic and the ongoing recession in the United States.

**OSBM State Grants Fund:** This fund accounts for moneys received from the State of North Carolina appropriation grant and SCIF grant to build a new public school and improve existing schools.

# **Wayne County, North Carolina**

## **Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024**

**Opioid Settlement Fund:** This fund reports revenues for amounts paid by a number of corporations to settle various opioid lawsuits. These amounts are restricted to be spent for certain opioid abatement and remediation activities.

**Jail Debt Project Fund:** This fund accounts for the construction of a new Detention Center related to specific debt issuance.

**Fremont School Project Fund:** This fund accounts for the costs of construction and related funding sources for a specific construction project for Fremont Elementary School.

**Non-major Funds:** The County maintains fifteen legally budgeted or project length budgeted funds and one permanent fund. The Emergency Telephone System Fund, the Fire District Fund, the Fines and Forfeitures Fund, the Representative Payee Fund, the NC Court Pilot Program Fund, the State Capital Infrastructure (SCIF) Grant Fund, the Sheriff's State Grant Fund, the Utility Fund, and the Street Assessment Fund are reported as non-major special revenue funds. The DSS-Health Debt Project Fund, County Public School Capital Project Fund – Meadow Lane, the County Capital Project Fund, the County Public School Capital Project Fund – School Buildings, the County Capital Reserve Projects Fund, the County Capital Project – 911 Call Center Fund are reported as non-major capital projects funds. The Permanent Fund-Senior Center is reported as a non-major permanent fund. A description of each is as follows:

**Emergency Telephone Service Fund:** This fund accounts for the accumulation of permits and fees to be used in the operations of the 911 emergency service system.

**Fire District Fund:** This fund accounts for the ad valorem tax levies of the twenty-six fire districts in Wayne County.

**Fines and Forfeitures Fund:** This fund accounts for fines and forfeitures collected by the County that are required to be remitted to the Wayne County Board of Education.

**Representative Payee Fund:** This fund accounts for moneys held by the Social Services Department for the benefit of certain individuals in the County.

**North Carolina Court Pilot Program Fund:** This fund accounts for moneys from the NC Judicial Branch. The funds are used to improve case management, create innovative court pilot programs, and provide program support positions.

**OSBM State Grants Fund:** This fund accounts for moneys received from the State of North Carolina for State capital infrastructure improvements (SCIF) and State directed grant funds.

**Sheriff's State Grant Fund:** This fund accounts for moneys received through the North Carolina Office of the State Controllers. The funds will be used to improve Sheriff Department operations.

# **Wayne County, North Carolina**

## **Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024**

Utility Fund: This fund accounts for the costs of street lights and the collection of resources from residents in specific neighborhoods in Wayne County.

Street Assessment Fund: This fund accounts for the costs of improvements to the streets and the collections of resources from residents in specific neighborhoods in Wayne County.

DSS-Health Debt Project Fund: This fund accounts for the construction of a new DSS-Health Building related to specific debt issuance.

County Public School Capital Project Fund – Meadow Lane: This capital project fund accounts for the costs of construction and related funding sources for a specific construction project for Meadow Lane Elementary School.

County Capital Projects Fund: This capital project fund accounts for the costs of construction and related funding sources for capital projects of a general nature.

County Public School Capital Project Fund-School Buildings: This capital project fund accounts for the costs of construction and related funding sources for school related capital projects.

County Capital Reserve Project Fund: This capital project fund accounts for the accumulation of resources for future capital projects.

County Capital Project-911 Call Center Fund: This capital project fund accounts for the costs of construction and future funding sources for capital projects of the emergency call center.

Permanent Fund-Senior Center: This fund account for the earnings of an endowment for the specific purpose of funding projects and expenses related to the Senior Center.

The County reports the following major enterprise funds:

Solid Waste Disposal Fund: This fund accounts for the operation, maintenance, and development of various landfills and disposal sites.

Maxwell Regional Agricultural & Convention Center (Maxwell Center) Fund: This fund is used to account for the operations of the agricultural and convention center.

Jetport Fund: This fund is used to account for the operations of the municipal airport services within the County.

The County reports the following non-major enterprise fund:

Sewer Fund: This fund is used to account for the operations of the County's sewer activities.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

The County reports the following fund types:

**Internal Service Funds:** The County has a Hospital Self Insurance Fund for the accumulation and allocation of health insurance costs, and the WC Self Insurance Fund for the accumulation of workman's compensation insurance costs.

**Custodial Funds:** Custodial funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds. Custodial funds are used to account for assets the County holds on behalf of others that meet certain criteria. The County maintains the following custodial funds: the Municipal Tax Fund, which accounts for funds that are billed and collected by the County for various municipalities and special districts within the County but that are not revenues to the County; the Inmate Accounts Fund for moneys deposited with the Sheriff Department on behalf of inmates; the Miscellaneous Custodial Funds which account for moneys collected from various civic organizations and held in a fiduciary capacity to augment the activities financed by public funds.

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

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation/amortization on capital assets.

# **Wayne County, North Carolina**

## **Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024**

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. Issuances of general long-term debt, leases initiated during the year, and new subscription-based IT acquisition (SBITA) 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. Also, 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 were billed in periods prior to September 1, 2013 and for limited registration plates are shown as a receivable in these financial statements and are offset by deferred inflows of resources.

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

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

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### **C. Budgetary Data**

The County's budgets are adopted as required by the North Carolina General Statutes. An annual budget is adopted for the General Fund, the Opioid Settlement Fund, the Emergency Telephone Fund, the Fire District Fund, the Fines and Forfeitures Fund, the Representative Payee Fund, the NC Court Pilot Project Fund, the SCIF Grant Fund, the Sheriff's State Grant Fund, the Utility Fund, the Street Assessment Fund, the Wayne County Public School Capital Project Fund – Meadow Lane, the Wayne County Public School Capital Projects Fund – School Buildings, County Capital Reserve Project Fund, County Capital Outlay – 911 Call Center Fund, the Enterprise Funds and the Internal Service Funds. All annual appropriations lapse at the fiscal year-end. Project ordinances are adopted for the ARP Fund, the OSBM State Grant Funds, the Jail Debt Project Fund, the Fremont School Project Fund, the DSS-Health Debt Project Fund, and the County Capital Project Fund.

All budgets are prepared using the modified accrual basis of accounting. Expenditures may not legally exceed appropriations at the object level for all annually budgeted funds and multi-year funds (capital projects). Special revenue fund expenditures are being presented at the lowest level appropriations as adopted. Amendments are required for any revisions to the approved budgets and may fall into one of two categories: Manager approval or Commissioner approval. Manager approval amendments require County Manager approval and include the following: funds transferred between line items within a department less than \$5,000 and unspent funds reappropriated from one fiscal year to the next without changes. Commissioner approval budget amendments require Board of Commissioner approval upon the following circumstances: funds transferred between line items over \$5,000 or between departments, reappropriation of funds from a prior year to a different purpose and amounts that increase or decrease the department's budget. During the year, amendments to the original budget were necessary. The budget ordinance must be adopted by July 1 of the fiscal year or the governing board must adopt an interim budget that covers that time until the annual ordinance can be adopted. The Permanent Fund-Senior Center is not required to be budgeted.

### **D. Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Fund Equity**

#### **1. Deposits and Investments**

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



# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

State law [G.S. 159-30(c)] authorizes the County, the Wayne County Tourism Development Authority, and the ABC Board 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 majority of the County's investments are carried at fair value. Non-participating interest earning contracts are accounted for at cost. The ABC Board and the Wayne County Tourism Authority do not have any investments as of June 30, 2024.

- The North Carolina Capital Management Trust (NCCMT), Government Portfolio is a SEC-registered money market mutual fund that is certified by the Local Government Commission under the provisions of G.S. 159-30(c)(8) and the North Carolina Administrative Code. The Government Portfolio is a 2a7 fund that invests in treasuries, government agencies, and repurchase agreements collateralized by treasuries. It is rated AAAM by S&P and AAA-mf by Moody's Investor Services and reported at fair value.

### **2. Cash and Cash Equivalents**

The County pools moneys from several funds, except some fiduciary type funds, to facilitate disbursement and investment and to maximize investment income. Therefore, all cash and investments are essentially demand deposits and are considered cash and cash equivalents. The ABC Board and the Wayne County Tourism Development Authority considers demand deposits and investments purchased with an original maturity of three months or less, which are not limited as to use, to be cash and cash equivalents.

### **3. Restricted Assets**

Money in the General Fund used for Tax Revaluation is classified as restricted assets because its use is restricted per North Carolina General Statute 153A-150.

Money in the School Capital Project Fund is classified as restricted assets because its use is restricted per North Carolina General Statutes 159-18 through 22.

Some special revenue, capital project, and proprietary funds' cash and cash equivalents are restricted to the service for which the deposit was collected.

In addition, money in the Qualified School Construction Bond Sinking Fund account and proprietary funds is restricted based on the terms of its related debt covenant or unused debt proceeds.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

The amount of unspent resources obtained from the Opioid Settlement are restricted for use for specific purposes (i.e. opioid remediation). In addition to the restricted cash shown below, opioid receivables, net of an allowance for bad debt, of \$7,936,258, related to the settlement are also reported as restricted assets.

The American Rescue Plan Act (ARPA) established the Coronavirus State and Local Fiscal Recovery Funds to support urgent COVID-19 response efforts and replace lost revenue for the eligible state, local, territorial, and tribal governments. These funds are limited to specific purposes. Until the amounts are assigned to use for a specific purpose they are reported as restricted assets.

Wayne County, North Carolina Restricted Cash		
Current Assets:		
Governmental Activities		
General Fund	Tax Revaluation	\$ 495,788
General Fund	School Sales Tax	4,649,792
Special Revenue Fund	American Rescue Plan	9,786,392
Special Revenue Fund	Rosewood State Grant	27,686,223
Special Revenue Fund	Opioid Settlement	2,586,340
Capital Projects Fund	Jail Debt Project	14,431,705
Capital Projects Fund	Fremont School Project	861,170
Special Revenue Fund	Emergency Telephone	1,233,706
Special Revenue Fund	Fire Districts	76,879
Special Revenue Fund	Representative Payee	76,780
Special Revenue Fund	NC Court Pilot Program	27,264
Special Revenue Fund	Sheriff's State Grant	5,902
Special Revenue Fund	Street Light	42,193
Special Revenue Fund	Neighborhood Roads	439,743
Capital Projects Fund	DSS/Health Debt Project	20,881,190
Capital Projects Fund	Unspent Debt Proceeds	615,400
Capital Projects Fund	911 Call Center	3,316,967
Permanent Fund	Senior Center	9,376
Restricted Cash, Current Assets - Governmental		87,222,810
Business-type Activities		
Restricted Cash, Current Assets - Business-type		-
Total Restricted Cash, Current Assets		87,222,810
Noncurrent Assets:		
Governmental Activities		
General Fund	QSCB Sinking Fund	12,865,751
Total Restricted Cash, Noncurrent Assets		12,865,751
Total Restricted Cash		\$ 100,088,561

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### **4. Ad Valorem Taxes Receivable**

In accordance with State law [G.S. 105-347 and G.S. 159-13(a)], the County levies ad valorem taxes on property other than motor vehicles on July 1, the beginning of the fiscal year. The taxes are due on September 1 (lien date); however, penalties and interest do not accrue until the following January 6. These taxes are based on the assessed values as of January 1, 2023.

### **5. Lease Receivable**

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

### **6. Allowances for Doubtful Accounts**

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. While the County reports a receivable for the amount to be received related to the Opioid Settlement, the County has estimated an allowance for uncollectible accounts even in the absence of historical data to serve as the basis of the calculation. The County believes this is prudent given the term over which these amounts are to be paid and the possibility that the corporations that are party to the settlement may experience bankruptcy or going concern issues. The allowance estimate has been established as a flat 10% of the outstanding receivable balance.

### **7. Inventories and Prepaid Items**

The inventories of the County's general and enterprise funds are valued at cost (first-in, first-out), which approximates market. The inventory in the general fund is for the fleet management parts and supplies. The inventory in the enterprise funds consists of fuel held for consumption or resale. The cost of the inventory is recorded as an expense as it is consumed or sold.

The inventories of the ABC Board are valued at the lower of cost (first-in, first-out) or market. The inventory consists of materials and supplies held for consumption or resale. The cost of the inventory is recorded as an expense as it is consumed or sold.

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.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### 8. Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets received prior to July 1, 2015 are recorded at their estimated fair value at the date of donation. Donated capital assets received after July 1, 2015 are recorded at acquisition value. Minimum capitalization costs are as follows: land, \$5,000; buildings, improvements, substations, lines, and other plant and distribution systems, \$5,000; infrastructure, \$5,000; furniture and equipment, \$5,000; vehicles, \$5,000, and computer software, \$5,000. 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.

The County holds title to certain Wayne County Board of Education properties that have not been 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 Wayne County Board of Education.

Capital assets of the County are depreciated on a straight-line basis over the following estimated useful lives:

	Years
Sewer improvements	40
Buildings	40
Improvements	40
Land improvements	20
Contractor equipment	5 - 15
Equipment	10 - 20
Vehicles	3 - 10
Computer Software	5

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

	Years
Buildings and improvements	10 - 35
Leasehold improvements	7 - 35
Furniture and equipment	10
Vehicles	5

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### **9. Right to use assets**

The County has recorded right to use lease assets as a result of implementing GASB 87, *Leases* and GASB 96, *SBITA*.

The right to use assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. The right to use assets are amortized on a straight-line basis over the life of the related lease.

The right to use IT subscription assets are initially measured at an amount equal to the initial measurement of the subscription liability plus any subscription payments made at the start of the subscription term, if applicable, plus capitalized initial implementation costs at the start of the subscription term, less any incentives received from the IT subscription vendor at the start of the subscription term. Subscription payments, as well as payments for capitalized implementation costs made before the start of the subscription term should be reported as a prepayment (asset). Such prepayments should be reduced by any incentives received from the same vendor before the start of the subscription term if a right of offset exists. The net amount of the prepayments and incentives should be reported as an asset or liability, as appropriate, before the start of the subscription term at which time the amount should be included in the initial measurement of the subscription asset. The right to use subscription assets should be amortized on a straight-line basis over the subscription term.

### **10. 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, represent a consumption of net assets that applies to future periods and so will not be recognized as an expense or expenditure until then. The County has several items that meet this criterion – pension/other post-employment benefit related deferrals and contributions made to the pension plan/other post-employment benefit 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, represent an acquisition of net assets that applies to a future period and so will not be recognized as revenue until then. The County has four items that meet the criterion for this category – prepaid taxes, taxes and special assessments receivable, leases, and other pension related deferrals. In addition, certain unavailable revenues related to taxes, special assessments, and opioid settlement receivables are reported as deferred inflows of resources, but only on the balance sheet of the governmental funds).

### **11. Long-term Obligations**

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

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

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 another financing source.

### **12. Compensated Absences**

The vacation policies of the County provide for the accumulation of up to thirty days earned vacation leave with such leave being fully vested when earned. For the County's government-wide and proprietary funds, an expense and a liability for compensated absences and the salary-related payments are recorded as the leave is earned.

The ABC Board employees may not accumulate vacation days.

The sick leave policies of the County and the ABC Board 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 neither the County, nor the ABC Board has any obligation for accumulated sick leave until it is actually taken, no accruals for sick leave have been made.

### **13. Opioid Settlement Funds**

In April 2022, drug manufacturer Johnson & Johnson, and three drug distributors, McKesson, AmerisourceBergen, and Cardinal Health, finalized a \$26 billion-dollar nationwide settlement related to multiple opioid lawsuits. These funds will be disbursed to each participating state over an 18-year period according to an allocation agreement reached with all participating states. The majority of these funds are intended for opioid abatement and the distribution of the funds is front loaded. Per the terms of the MOA, the County created a special revenue fund, the Opioid Settlement Fund, to account for these funds. All funds are to be used for opioid abatement and remediation activities.

Thus far, the amounts the County has received or will receive qualify as an exchange or exchange-like transaction.

In fiscal year 2024, the County applied the exchange and exchange-like transactions guidance to these transactions. Accordingly, the cash received during the year was recognized in the Opioid Settlement Fund. Additional revenue was also recognized for Governmental Activities. This amount is calculated as follows:

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

	<b>Governmental Activities</b>
County's Share of NC's Unpaid Aggregate Settlements through fiscal-year 2023	\$ 10,534,136
Amounts received 2024	(1,716,071)
Less: Allowance for uncollectible accounts	<u>(881,807)</u>
Opioid Settlement restricted receivable at 2024	<u>\$ 7,936,258</u>

### **14. Reimbursements for Pandemic-Related Expenditures**

In FY 2020/21, the American Rescue Plan Act (ARPA) established the Coronavirus State and Local Fiscal Recovery Funds to support urgent COVID-19 response efforts and replace lost revenue for the eligible state, local, territorial, and tribal governments. The County was allocated \$23,916,753 of fiscal recovery funds to be paid in two equal installments. The first installment of \$11,958,377 was received in May, 2021. The second installment was received in May, 2022. County staff and the Board of Commissioners have elected to use the ARPA moneys for various projects. Through June 30, 2024, the County has spent \$14,863,049. The County has spent \$10,487,167 for capital improvement/grant projects and \$4,375,882 on revenue replacement.

### **15. Net Position/Fund Balances**

#### **Net Position**

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

#### **Fund Balances**

In the governmental fund financial statements, fund balance is composed of five classifications designed to disclose the hierarchy of constraints placed on how fund balance can be spent.

The governmental fund types classify fund balances as follows:

**Nonspendable Fund Balance** – This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted for Permanent Fund, Senior Center-principal – portion of fund balance that is permanently restricted by donor (only the earning may be used for the purpose of projects associated with the Senior Center).

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

Leases – portion of fund balance that is not an available resource because it represents the year-end balance of the lease receivable in excess of the deferred inflow of resources for the lease receivable, which is not a spendable resource. As of June 30, 2024, the County does not have any fund balance nonspendable for leases.

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

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

Restricted for Future Debt Payments, QSCB – portion of fund balance that is restricted to pay future debt payments based on the terms of the debt covenants, see Note 7, c, 5, page 116.

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

Restricted for Public School – portion of fund balance that can only be used for School Capital per G.S. 159-18-22 or restricted by debt agreements.

Restricted for Law Enforcement – portion of fund balance that is restricted by revenue source for law enforcement expenditures.

Restricted for Public Safety – portion of fund balance that is restricted by revenue source for emergency telephone services.

Restricted for Tax Revaluation – portion of the fund balance that is restricted by revenue source for future tax revaluation purposes.

Restricted for Debtors – portion of fund balance that is restricted by debtors as loan proceeds not spent as of the fiscal year-end.



# **Wayne County, North Carolina**

## **Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024**

Restricted for Economic Development – portion of fund balance that is restricted by revenue source for economic development.

Restricted for Transportation – portion of fund balance that is restricted by tax revenue collected for specific neighborhood utility and road improvements.

Restricted for Court Facilities – portion of fund balance that is restricted by revenue source for court facility and operations.

Restricted for Grants – portion of the fund balance that is restricted by grant agreements.

Restricted for Opioid Settlement – portion of fund balance that is the net fund balance of the opioid settlement fund balance.

Restricted for Human Services and Senior Center – Social Services portion of fund balance is the amount held by the Department for the benefit of certain individuals. The Senior Center portion of fund balance from permanent non-spendable principal and only the earning may be used for the purpose of projects associated with the Senior Center.

Committed Fund Balance – Portion of fund balance that can only be used for specific purpose imposed by majority vote of Wayne County's governing body (highest level of decision-making authority). Any changes or removal of specific purposes requires majority action by the governing board. In Wayne County, an ordinance or majority vote is equally binding.

Committed for Future Capital Projects – portion of fund balance that can only be used for future capital projects.

Committed for Community College – portion of fund balance that can only be used for capital projects of Wayne Community College.

Assigned Fund Balance – portion of fund balance that the Wayne County governing board has budgeted.

Assigned for 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 modify the appropriations by resource or appropriation within funds up to \$5,000.

Assigned for Donations – portion of fund balance for donations with a specific purpose.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

Unassigned Fund Balance – portion of fund balance that has not been restricted, committed, or assigned to specific purposes or other funds. A negative unassigned fund balance in governmental funds other than the general fund may be reported, if expenditures incurred exceed the amounts that are restricted, committed, or assigned to those purposes.

Wayne County has a revenue spending policy that provides guidance for programs with multiple revenue sources. The Finance Officer will use resources in the following hierarchy: bond proceeds, federal funds, state funds, local non-city funds, and 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's in the best interest of the County.

Wayne 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 14% of budgeted expenditures. Any portion of the General Fund in excess of 14% of budgeted expenditures may be appropriated for a one-time expenditure and may not be used for any purpose that would obligate the County in a future budget.

### **16. Defined Benefit Pension Plans**

The County participates in two cost-sharing, multiple-employer, defined benefit pension plans that are administered by the State; the Local Government 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 pension, 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.

### **E. 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 statement of net position. The net adjustment of \$66,112,446 consists of several elements as follows:

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

Description	Amount
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds (total capital assets on government-wide statement in governmental activities column).	\$ 350,811,255
Less accumulated depreciation	90,314,705
	<u>260,496,550</u>
GASB No. 87 lease standard - right to use asset	
Right to use assets are not financial resources and therefore are not reported in the funds.	235,467
Accrued interest - leases	(21,340)
Lease liability	<u>(236,525)</u>
GASB No. 96 SBITA standard - right to use asset	<u>(22,398)</u>
Right to use assets are not financial resources and therefore are not reported in the funds.	521,205
Accrued interest - leases	(5,890)
SBITA liability	<u>(422,091)</u>
	<u>93,224</u>
	<u>70,826</u>
Internal service funds are used by management to charge the costs of health insurance to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities.	4,156,209
Opioid deferred inflows of resourced	7,936,258
Liabilities for deferred inflows of resources reported in the fund statements but are not government-wide:	
Deferred inflows of resources for taxes and special assessments receivable.	2,036,564
LGERS - pension related deferrals	17,862,575
LGERS - net pension liability	(31,447,939)
LEOSSA - pension related deferrals	301,192
LEOSSA - net pension liability	(4,497,145)
ROD - pension related deferrals	45,193
ROD - net pension asset	116,776
OPEB - OPEB related deferrals	(2,728,587)
OPEB - net OPEB liability	(36,418,897)
Liabilities that because they are not due and payable in the current period, do not require current resources to pay and are therefore not recorded in the fund statements:	
Bonds, leases, and installment financing	(147,356,000)
Compensated absences	(2,881,937)
Accrued interest payable	<u>(1,579,192)</u>
	<u>(151,817,129)</u>
Total adjustment	<u>\$ 66,112,446</u>

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### 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 \$63,785,156 as follows:

Description	Amount
Capital outlay expenditures recorded in the fund statements but capitalized as assets in the statement of activities.	\$ 66,012,474
Depreciation expense, the allocation of those assets over their useful lives that is recorded on the statements of activities but not in the fund statements.	(8,235,840)
Income/costs of capital assets disposed of during the year, not recognized on modified accrual basis.	42,382
The costs, net, to report right-to-use assets, amortization, lease liability and SBITA, net.	74,716
Contributions and costs to the LGERS pension plan in the current fiscal year are not included on the Statement of Activities.	(3,499,828)
Contributions and costs to the LEOSSA pension plan in the current fiscal year are not included on the Statement of Activities.	(331,170)
Contributions and costs to the ROD pension plan in the current fiscal year are not included on the Statement of Activities.	(12,770)
Contributions and costs to the OPEB plan in the current fiscal year are not included on the Statement of Activities.	764,049
Principal payments owed are recorded as a use of funds on the fund statements and proceeds for debt are recorded as a source of funds on the fund statements but again affect only the Statement of Net Position in the government-wide statements.	9,095,000
Expenses reported in the statement of activities that do not require the use of current resources to pay are not recorded as expenditures in the fund statements:	
Difference in interest expense between fund statements and government-wide statements.	153,807
Compensated absences	(154,035)
Revenues, Opioid Settlement Funds and ad valorem tax prepayments, reported in the statement of activities that do not provide current resources are not recorded as revenues in the fund statements:	(1,473,492)
Internal service funds are used by management to charge the cost of health insurance and fleet management to individual funds. The net revenue (expense) of the internal service fund is reported with governmental activities.	1,349,863
Total adjustment	<u>\$ 63,785,156</u>

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### **II. Stewardship, Compliance, and Accountability**

#### **A. Significant Violations of Finance-Related Legal and Contractual Provisions**

There were no material instances of noncompliance with the N.C. General Statutes.

### **III. Detail Notes on All Funds**

#### **A. Assets**

##### **1. Deposits**

All of the County's the ABC Board's, and the Wayne County Tourism Development Authority's deposits are either insured or collateralized by using one of two methods. Under the Dedicated Method, all deposits exceeding the federal depository insurance coverage level are collateralized with securities held by the County's, the ABC Board's, or the Wayne County Tourism Development Authority's agents in these units' names. Under the Pooling Method, which is a collateral pool, all uninsured deposits are collateralized with securities held by the State Treasurer's agent in the name of the State Treasurer. Since the State Treasurer is acting in a fiduciary capacity for the County the ABC Board, and the Wayne County Tourism Development Authority, 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, the ABC Board, the Wayne County Tourism Development Authority, or with the escrow agent. Because of the inability to measure the exact amount of collateral pledged for the County, the ABC Board, and the Wayne County Tourism Development Authority under the Pooling Method, the potential exists for under-collateralization, and this risk may increase in periods of high cash flows. However, the State Treasurer of North Carolina enforces strict standards of financial stability for each depository that collateralizes public deposits under the Pooling Method.

The State Treasurer enforces standards of minimum capitalization for all pooling method financial institutions. The County relies on the State Treasurer to monitor those financial institutions. The County analyzes the financial soundness of any other financial institution used by the County. The County complies with the provisions of G.S. 159-31 when designating official depositories and verifying that deposits are properly secured. The ABC Board and the Wayne County Tourism Development Authority has no formal policy regarding custodial credit risk for deposits.

At June 30, 2024, the County's deposits had a carrying amount of \$97,532,965 and a bank balance of \$104,732,915. Of the bank balance, \$750,000 was covered by federal depository insurance, and \$8,343,466 in non-interest-bearing deposits and \$96,389,449 in interest bearing deposits were covered by collateral held under the Pooling Method.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

At June 30, 2024, Wayne County had \$15,929 cash on hand.

At June 30, 2024, the carrying amount of deposits for the Wayne County ABC Board was \$5,116,908 and the bank balance was \$5,011,846. All of the bank balance was covered by federal depository insurance except for \$4,261,846, which was collateralized by institutions using the Pooling Method. At June 30, 2024, The ABC Board had \$9,300 cash on hand.

At June 30, 2024, the carrying amount of deposits for the Wayne County Tourism Development Authority was \$114,017 and the bank balance was \$149,893. All of the Tourism Authority's deposits were fully covered by federal depository insurance.

### 2. Investments

As of June 30, 2024 the County had the following investments and maturities.

Investment Type	Valuation Measurement Method	Fair Value	Less Than 6 Months	
			6-12 Months	
NC Capital Management Trust & Term Government Portfolio	Fair Value - Level 1	73,605,755	73,605,755	N/A
Commercial Paper	Fair Value - Level 2	19,397,333	19,397,333	N/A
Total		<u>\$ 93,003,088</u>	<u>\$ 93,003,088</u>	<u>\$ -</u>

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

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

Level of fair value hierarchy: Level 1: Debt securities valued using directly observable, quoted prices (unadjusted) in active markets for identical assets. Level 2: debt securities are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

Interest Rate Risk. The County's investment policy requires purchases of securities to be tiered with staggered maturity dates and limits all securities to a final maturity of no more than three years. The State Treasurer's Short Term Investment Fund (STIF) is unrated and had a weighted average maturity of 1.3 years at June 30, 2021.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

**Credit Risk.** County policy limits investments to the provisions of G.S.-159-30 and restricts the purchase of securities to the highest possible ratings whenever particular types of securities are rated. State law limits investments in commercial paper to the top rating issued by nationally recognized statistical rating organizations (NRSROs). As of June 30, 2024, the County's investments in commercial paper were rated P1 by Standards & Poor's, F1 by Fitch Ratings, and A1 by Moody's Investors Service. The County's investments in the NC Capital Management Trust Government Portfolio carried a credit rating of AAAM by Standard & Poor's as of June 30, 2024. 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 U.S. Government and agencies, and in high grade money market instruments as permitted under North Carolina General Statutes 159-30 as amended.

**Custodial Credit Risk.** 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 are in the possession of an outside party. The County's formal policy dictates 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).

**Concentration of Credit Risk.** The County places a limit of 5% on the amount that the County may invest in any one issuer of commercial paper or banker's acceptances.

**Investments, long-term restricted cash.** The County's debt covenant, see Note B, 6, b, requires them to deposit a required amount annually into a sinking fund bank account. Restricted cash balance, not available for use in the short-term, is \$12,865,751.

The ABC Board and Wayne County Tourism Development Authority have no policy on credit risk.

### **3. Inventories**

Wayne County's inventories are valued at cost, using the last in-first out method. Inventory in the Solid Waste Disposal and Airport proprietary funds consists of fuel for on-site equipment and are recorded when consumed. Inventory in the Fleet Management is allocated to the government wide and proprietary statements and consists of vehicle parts and are recorded when consumed.

The Wayne County ABC Board inventory are valued at the lower of cost (FIFO) or market.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### 4. Property Tax - Use-Value Assessment on Certain Lands

In accordance with the general statutes, agriculture, horticulture, and forestland may be taxed by the County at the 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 the 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.

Year Levied	Tax	Interest	Total
2021	\$ 4,038,593	\$ 1,322,639	\$ 5,361,232
2022	4,258,836	1,011,474	5,270,310
2023	4,494,233	662,899	5,157,132
2024	4,464,236	256,694	4,720,930
	<u>\$ 17,255,898</u>	<u>\$ 3,253,706</u>	<u>\$ 20,509,604</u>

### 5. Receivables

Receivables at the government-wide level at June 30, 2024 were as follows:

	Accounts	Taxes and Accrued Interest	Lease Receivable, net interest	Due from Other Governments	Total
Governmental Activities:					
General	\$ 3,175,915	\$ 2,783,429	\$ 170,733	\$ 11,789,627	\$ 17,919,704
Restricted opioid	8,818,065	-	-	-	8,818,065
Other governmental	816,165	164,102	-	2,754,678	3,734,945
Total receivables	12,810,145	2,947,531	170,733	14,544,305	30,472,714
Allowance for doubtful accounts	(2,381,807)	(1,135,064)	-	-	(3,516,871)
Total-governmental activities	<u>\$ 10,428,338</u>	<u>\$ 1,812,467</u>	<u>\$ 170,733</u>	<u>\$ 14,544,305</u>	<u>\$ 26,955,843</u>
Business-type Activities:					
Solid Waste Disposal	\$ 886,003	\$ 206,918	\$ 52,750	\$ -	\$ 1,145,671
Sewer Fund	123,418	1,862	-	-	125,280
Airport	276,749	4,021	235,197	-	515,967
Maxwell	-	8,703	-	175,404	184,107
Total receivables	1,286,170	221,504	287,947	175,404	1,971,025
Allowance for doubtful accounts	(336,525)	-	-	-	(336,525)
Total-business-type activities	<u>\$ 949,645</u>	<u>\$ 221,504</u>	<u>\$ 287,947</u>	<u>\$ 175,404</u>	<u>\$ 1,634,500</u>



# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

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

Local option sales tax	\$ 5,734,498
Sales tax refund	2,341,488
Other taxes	981,305
Grants receivable	1,271,074
EMS Medicaid receivable	404,594
Other	<u>3,986,750</u>
Total	<u>\$ 14,719,709</u>

The Tourism Development Authority's receivables consist of occupancy taxes from local hotels of \$19,900. Management expects all accounts receivable to be collected; therefore, no allowance for doubtful accounts has been recorded.

### Lease Receivables

Per Note III, A, 5, the County has recorded lease receivables.

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

### General Fund Activities:

On 07/01/2021, Wayne County, NC entered into a 30 month-lease as Lessor for the use of Farm 11607 - Old Mt. Olive Highway. An initial lease receivable was recorded in the amount of \$15,087. As of 06/30/2024, the value of the lease receivable is \$0 and the value of the short-term lease receivable is \$0. The lessee is required to make annual fixed payments of \$7,603. The lease has an interest rate of 0.7270%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$0, and Wayne County, NC recognized lease revenue of \$3,017 during the fiscal year.

On 07/01/2021, Wayne County, NC entered into a 30 month-lease as Lessor for the use of Farm 13459 - Park East Property. An initial lease receivable was recorded in the amount of \$29,344. As of 06/30/2024, the value of the lease receivable is \$0 and the value of the short-term lease receivable is \$0. The lessee is required to make annual fixed payments of \$14,788. The lease has an interest rate of 0.7270%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$0, and Wayne County, NC recognized lease revenue of \$5,869 during the fiscal year.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

On 07/01/2021, Wayne County, NC entered into a 78 month-lease as Lessor for the use of Farm 11763 - Pecan Rd.. An initial lease receivable was recorded in the amount of \$4,454. As of 06/30/2024, the value of the lease receivable is \$2,260 and the value of the short-term lease receivable is \$743. The lessee is required to make annual fixed payments of \$774. The lease has an interest rate of 1.3750%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$2,398, and Wayne County, NC recognized lease revenue of \$685 during the fiscal year.

On 07/01/2021, Wayne County, NC entered into a 30 month-lease as Lessor for the use of Farm 11955 - S. US 117 Alternate Hwy. An initial lease receivable was recorded in the amount of \$10,632. As of 06/30/2024, the value of the lease receivable is \$0 and the value of the short-term lease receivable is \$0. The lessee is required to make annual fixed payments of \$5,358. The lease has an interest rate of 0.7270%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$0, and Wayne County, NC recognized lease revenue of \$2,126 during the fiscal year.

On 07/25/2021, Wayne County, NC entered into a 120 month-lease as Lessor for the use of Tower Site - Market Square. An initial lease receivable was recorded in the amount of \$183,971. As of 06/30/2024, the value of the lease receivable is \$138,545 and the value of the short-term lease receivable is \$16,947. The lessee is required to make monthly fixed payments of \$1,442. The lease has an interest rate of 1.4620%. The Infrastructure estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$130,006, and Wayne County, NC recognized lease revenue of \$18,397 during the fiscal year. The lessee has 3 extension option(s), each for 60 months. The lessee had a termination period of 2 months as of the lease commencement.

On 01/01/2023, Wayne County, NC entered into a 36 month-lease as Lessor for the use of Farm #11693, #8742 2023. An initial lease receivable was recorded in the amount of \$18,986. As of 06/30/2024, the value of the lease receivable is \$6,343 and the value of the short-term lease receivable is \$6,343. The lessee is required to make annual fixed payments of \$6,541. The lease has an interest rate of 3.1250%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$9,493, and Wayne County, NC recognized lease revenue of \$6,329 during the fiscal year.

On 01/01/2023, Wayne County, NC entered into a 36 month-lease as Lessor for the use of Farm #11852, #6599 2023. An initial lease receivable was recorded in the amount of \$8,818. As of 06/30/2024, the value of the lease receivable is \$2,946 and the value of the short-term lease receivable is \$2,946. The lessee is required to make annual fixed payments of \$3,038. The lease has an interest rate of 3.1250%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$4,409, and Wayne County, NC recognized lease revenue of \$2,939 during the fiscal year.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

On 01/01/2024, Wayne County, NC entered into a 36 month-lease as Lessor for the use of Farm #11607. An initial lease receivable was recorded in the amount of \$27,120. As of 06/30/2024, the value of the lease receivable is \$17,863 and the value of the short-term lease receivable is \$8,803. The lessee is required to make annual fixed payments of \$9,324. The lease has an interest rate of 2.9150%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$22,600, and Wayne County, NC recognized lease revenue of \$4,520 during the fiscal year.

On 01/01/2024, Wayne County, NC entered into a 36 month-lease as Lessor for the use of Farm #11955 2024. An initial lease receivable was recorded in the amount of \$19,741. As of 06/30/2024, the value of the lease receivable is \$13,002 and the value of the short-term lease receivable is \$6,408. The lessee is required to make annual fixed payments of \$6,787. The lease has an interest rate of 2.9150%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$16,451, and Wayne County, NC recognized lease revenue of \$3,290 during the fiscal year.

On 01/01/2024, Wayne County, NC entered into a 36 month-lease as Lessor for the use of Farm #8818 2024. An initial lease receivable was recorded in the amount of \$16,874. As of 06/30/2024, the value of the lease receivable is \$11,114 and the value of the short-term lease receivable is \$5,477. The lessee is required to make annual fixed payments of \$5,801. The lease has an interest rate of 2.9150%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$14,062, and Wayne County, NC recognized lease revenue of \$2,812 during the fiscal year.

### Business-type Activities:

#### Jetport Fund:

On 07/01/2021, Wayne County, NC entered into a 30 month-lease as Lessor for the use of 912 Mt. Carmel Church Rd. - Farm. An initial lease receivable was recorded in the amount of \$32,942. As of 06/30/2024, the value of the lease receivable is \$0 and the value of the short-term lease receivable is \$0. The lessee is required to make annual fixed payments of \$16,601. The lease has an interest rate of 0.7270%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$0, and Wayne County, NC recognized lease revenue of \$6,588 during the fiscal year.

On 07/01/2021, Wayne County, NC entered into a 57 month-lease as Lessor for the use of Premises - Goldsboro-Wayne Airport. An initial lease receivable was recorded in the amount of \$0. As of 06/30/2024, the value of the lease receivable is \$0 and the value of the short-term lease receivable is \$0. The lessee is required to make monthly fixed payments of \$0. The lease has an interest rate of 1.0590%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$0, and Wayne County, NC recognized lease revenue of \$0 during the fiscal year. The lessee has 1 extension option(s), each for 300 months.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

On 07/01/2021, Wayne County, NC entered into a 30 month-lease as Lessor for the use of Farm 6686 - 240 Airport Rd. An initial lease receivable was recorded in the amount of \$1,091. As of 06/30/2024, the value of the lease receivable is \$0 and the value of the short-term lease receivable is \$0. The lessee is required to make annual fixed payments of \$550. The lease has an interest rate of 0.7270%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$0, and Wayne County, NC recognized lease revenue of \$218 during the fiscal year.

On 07/01/2021, Wayne County, NC entered into a 66 month-lease as Lessor for the use of Maintenance Hangar & Apron - Wayne Executive Jetport. An initial lease receivable was recorded in the amount of \$93,459. As of 06/30/2024, the value of the lease receivable is \$43,125 and the value of the short-term lease receivable is \$17,093. The lessee is required to make quarterly fixed payments of \$4,385. The lease has an interest rate of 1.2170%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$42,481, and Wayne County, NC recognized lease revenue of \$16,992 during the fiscal year.

On 07/01/2021, Wayne County, NC entered into a 90 month-lease as Lessor for the use of Corporate Hangar No. 2. An initial lease receivable was recorded in the amount of \$255,846. As of 06/30/2024, the value of the lease receivable is \$156,733 and the value of the short-term lease receivable is \$33,951. The lessee is required to make monthly fixed payments of \$3,000. The lease has an interest rate of 1.4510%. The Building's estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$153,508, and Wayne County, NC recognized lease revenue of \$34,113 during the fiscal year.

On 07/01/2021, Wayne County, NC entered into a 30 month-lease as Lessor for the use of Farm 389 - Northern Landfill. An initial lease receivable was recorded in the amount of \$23,648. As of 06/30/2024, the value of the lease receivable is \$0 and the value of the short-term lease receivable is \$0. The lessee is required to make annual fixed payments of \$11,917. The lease has an interest rate of 0.7270%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$0, and Wayne County, NC recognized lease revenue of \$4,730 during the fiscal year.

On 07/01/2021, Wayne County, NC entered into a 94 month-lease as Lessor for the use of Landfill Gas - Site. An initial lease receivable was recorded in the amount of \$7,948. As of 06/30/2024, the value of the lease receivable is \$28,737 and the value of the short-term lease receivable is \$5,583. The lessee is required to make annual fixed payments of \$6,000. The lease has an interest rate of 1.4510%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$28,949, and Wayne County, NC recognized lease revenue of \$5,952 during the fiscal year. The lessee has 1 extension option(s), each for 240 months.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

On 01/01/2024, Wayne County, NC entered into a 36 month-lease as Lessor for the use of Farm #6686 2024. An initial lease receivable was recorded in the amount of \$3,288. As of 06/30/2024, the value of the lease receivable is \$2,165 and the value of the short-term lease receivable is \$1,067. The lessee is required to make annual fixed payments of \$1,130. The lease has an interest rate of 2.9150%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$2,740, and Wayne County, NC recognized lease revenue of \$548 during the fiscal year.

On 01/01/2024, Wayne County, NC entered into a 36 month-lease as Lessor for the use of Farm #10502, #13411 2024. An initial lease receivable was recorded in the amount of \$49,368. As of 06/30/2024, the value of the lease receivable is \$32,516 and the value of the short-term lease receivable is \$16,024. The lessee is required to make annual fixed payments of \$16,972. The lease has an interest rate of 2.9150%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$41,140, and Wayne County, NC recognized lease revenue of \$8,228 during the fiscal year.

On 01/01/2024, Wayne County, NC entered into a 36 month-lease as Lessor for the use of Farm 389 Northern Landfill 2024. An initial lease receivable was recorded in the amount of \$35,409. As of 06/30/2024, the value of the lease receivable is \$23,322 and the value of the short-term lease receivable is \$11,493. The lessee is required to make annual fixed payments of \$12,173. The lease has an interest rate of 2.9150%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 06/30/2024 was \$29,508, and Wayne County, NC recognized lease revenue of \$5,902 during the fiscal year.

The activity related to the lease receivable as of June 30, 2024 was as follows:

<b>Governmental Activities:</b>	Balance as of		Balance as of	
	July 1, 2023	Additions	Reductions	June 30, 2024
Lease Receivable				
Infrastructure				
Tower Site - Market Square	\$ 154,701	\$ -	\$ 16,156	\$ 138,545
Total Infrastructure Lease Receivable	154,701	-	16,156	138,545
Land				
Farm #11607	-	27,120	9,258	17,863
Farm #11693, #8742 2023	-	12,494	6,151	6,343
Farm #11852, #6599 2023	-	5,803	2,857	2,946
Farm #11955 2024	-	19,741	6,739	13,002
Farm #8818 2024	-	16,874	5,760	11,114
Farm 11607 - Old Mt. Olive Highway	-	-	-	-
Farm 11763 - Pecan Rd.	2,992	-	733	2,260
Farm 11955 - S. US 117 Alternate Hwy	-	-	-	-
Farm 13459 - Park East Property	-	-	-	-
Total Land Lease Receivable	2,992	82,032	31,498	53,528
Total Lease Receivable	\$ 157,693	\$ 82,032	\$ 47,654	\$ 192,073

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### Governmental Activities:

	Balance as of July 1, 2023	Additions	Reductions	Balance as of June 30, 2024
Deferred Inflow of Resources				
Infrastructure				
Tower Site - Market Square	\$ 148,403	\$ -	\$ 18,397	\$ 130,006
Total Infrastructure Deferred Inflow of Resources	148,403	-	18,397	130,006
Land				
Farm #11607	-	27,120	4,520	22,600
Farm #11693, #8742 2023	-	15,822	6,329	9,493
Farm #11852, #6599 2023	-	7,348	2,939	4,409
Farm #11955 2024	-	19,741	3,290	16,451
Farm #8818 2024	-	16,874	2,812	14,062
Farm 11607 - Old Mt. Olive Highway	3,017	-	3,017	-
Farm 11763 - Pecan Rd.	3,083	-	685	2,398
Farm 11955 - S. US 117 Alternate Hwy	2,126	-	2,126	-
Farm 13459 - Park East Property	5,869	-	5,869	-
Total Land Deferred Inflow of Resources	14,095	86,905	31,587	69,413
Total Deferred Inflow of Resources	\$ 162,498	\$ 86,905	\$ 49,984	\$ 199,419

### Business Type Activities:

#### Jetport Activities:

	Balance as of July 1, 2023	Additions	Reductions	Balance as of June 30, 2024
Lease Receivable				
Buildings				
Corporate Hangar No. 2	\$ 190,195	\$ -	\$ 33,462	\$ 156,733
Total Building Lease Receivable	190,195	-	33,462	156,733
Land				
912 Mt. Carmel Church Rd. - Farm	-	-	-	-
Farm #10502, #13411 2024	-	49,368	16,852	32,516
Farm #6686 2024	-	3,288	1,122	2,165
Farm 389 - Northern Landfill	-	-	-	-
Farm 389 Northern Landfill 2024	-	35,409	12,087	23,322
Farm 6686 - 240 Airport Rd.	-	-	-	-
Landfill Gas - Site	5,747	28,974	5,985	28,737
Maintenance Hangar & Apron - Wayne Executive Jetport	60,012	-	16,887	43,125
Premises - Goldboro-Wayne Airport	-	-	-	-
Total Land Lease Receivable	65,759	117,039	52,933	129,865
Total Lease Receivable	\$ 255,954	\$ 117,039	\$ 86,395	\$ 286,598

#### Jetport Activities:

	Balance as of July 1, 2023	Additions	Reductions	Balance as of June 30, 2024
Deferred Inflow of Resources				
Buildings				
Corporate Hangar No. 2	\$ 187,620	\$ -	\$ 34,113	\$ 153,508
Total Building Deferred Inflow of Resources	187,620	-	34,113	153,508
Land				
912 Mt. Carmel Church Rd. - Farm	6,588	-	6,588	-
Farm #10502, #13411 2024	-	49,368	8,228	41,140
Farm #6686 2024	-	3,288	548	2,740
Farm 389 - Northern Landfill	4,730	-	4,730	-
Farm 389 Northern Landfill 2024	-	35,409	5,902	29,508
Farm 6686 - 240 Airport Rd.	218	-	218	-
Landfill Gas - Site	5,927	28,974	5,952	28,949
Maintenance Hangar & Apron - Wayne Executive Jetport	59,474	-	16,993	42,481
Premises - Goldboro-Wayne Airport	-	-	-	-
Total Land Deferred Inflow of Resources	76,937	117,039	49,159	144,818
Total Deferred Inflow of Resources	\$ 264,557	\$ 117,039	\$ 83,272	\$ 298,326

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### Principal and Interest Expected to Maturity

#### Governmental Activities

Fiscal Year	Principal Payments	Interest Payments	Total Payments
2025	\$ 47,667	\$ 3,461	\$ 51,128
2026	39,810	2,304	42,114
2027	19,378	1,408	20,785
2028	19,493	1,119	20,612
2029	20,402	828	21,230
2030 - 2032	45,541	731	46,271
Total Principal Payments	192,290		
Cumulative Variance as of Fiscal Year-End	217		
Total Remaining Receivable	\$ 192,073		

#### Business-type Activities

Fiscal Year	Principal Payments	Interest Payments	Total Payments
2025	\$ 85,212	\$ 4,604	\$ 89,816
2026	86,831	2,985	89,816
2027	49,426	1,344	50,770
2028	41,290	710	42,000
2029	23,838	162	24,000
Total Principal Payments	286,598		
Cumulative Variance as of Fiscal Year-End	-		
Total Remaining Receivable	\$ 286,598		

## 6. Capital Assets

### Primary Government

Capital asset activity for the year ended June 30, 2024 was as follows:

	Balance July 01, 2023	Increases	Decreases	Balance June 30, 2024
<b>Governmental activities:</b>				
Capital assets not being depreciated:				
Land	\$ 23,918,729	\$ 217,590	\$ 12,002	\$ 24,124,317
Total capital assets not being depreciated	23,918,729	217,590	12,002	24,124,317
Capital assets being depreciated:				
Buildings	213,747,721	59,761,389	1,410,515	272,098,595
Infrastructure	3,482,563	2,436,404	-	5,918,967
Intangibles	2,136,015	40,317	-	2,176,332
Furniture and equipment	29,349,550	3,940,031	171,835	33,117,746
Vehicles and motor equipment	12,664,861	1,105,983	395,546	13,375,298
Total capital assets being depreciated	261,380,710	67,284,124	1,977,896	326,686,938
Less accumulated depreciation for:				
Buildings	51,349,083	4,171,974	-	55,521,057
Infrastructure	1,132,292	368,083	-	1,500,375
Intangibles	1,463,504	190,144	-	1,653,648
Furniture and equipment	20,133,737	2,280,114	161,160	22,252,691
Vehicles and motor equipment	8,543,279	1,225,525	381,870	9,386,934
Total accumulated depreciation	82,621,895	\$ 8,235,840	\$ 543,030	90,314,705
Total capital assets being depreciated, net	178,758,815			236,372,233
<b>Governmental activity capital assets, net</b>	<b>\$ 202,677,544</b>			<b>\$ 260,496,550</b>

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

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

General government	\$ 4,446,153
Public safety	2,958,403
Economic and physical development	189,393
Human services	556,269
Environmental protection	10,373
Cultural and recreation	12,423
Education	59,826
Transportation	3,000
Total depreciation expense	<u>\$ 8,235,840</u>

	Balance July 01, 2023	Increases	Decreases	Balance June 30, 2024
<b><u>Business-type activities:</u></b>				
<b>Solid Waste Disposal:</b>				
Capital assets not being depreciated:				
Land	\$ 11,022,663	\$ -	\$ -	\$ 11,022,663
Total capital assets not being depreciated	11,022,663	-	-	11,022,663
Capital assets being depreciated:				
Buildings	1,318,469	6,180	-	1,324,649
Land improvements	5,639,495	39,688	-	5,679,183
Infrastructure	107,706	-	-	107,706
Furniture and equipment	2,959,889	153,719	-	3,113,608
Vehicles and motor equipment	9,974,196	2,106,737	402,303	11,678,630
Total capital assets being depreciated	19,999,755	2,306,324	402,303	21,903,776
Less accumulated depreciation for:				
Buildings	557,708	37,018	-	594,726
Land improvements	2,974,137	170,181	-	3,144,318
Infrastructure	3,093	4,363	-	7,456
Furniture and equipment	1,322,496	246,958	-	1,569,454
Vehicles and motor equipment	7,058,526	658,170	349,365	7,367,331
Total accumulated depreciation	11,915,960	\$ 1,116,690	\$ 349,365	12,683,285
Total capital assets being depreciated, net	8,083,795			9,220,491
<b>Solid Waste Disposal capital assets, net</b>	<u>\$ 19,106,458</u>			<u>\$ 20,243,154</u>



# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

	Balance July 01, 2023	Increases	Decreases	Balance June 30, 2024
<b>Business-type activities:</b>				
<b>Sewer:</b>				
Capital assets not being depreciated:				
Land	\$ 23,628	\$ -	\$ -	\$ 23,628
Total capital assets not being depreciated	23,628	-	-	23,628
Capital assets being depreciated:				
Infrastructure	6,085,490	-	-	6,085,490
Buildings	150,762	-	-	150,762
Furniture and equipment	498,021	-	-	498,021
Vehicles and motor equipment	99,158	-	-	99,158
Total capital assets being depreciated	6,833,431	-	-	6,833,431
Less accumulated depreciation for:				
Infrastructure	2,874,102	127,685	-	3,001,787
Buildings	53,711	5,296	-	59,007
Furniture and equipment	231,765	26,694	-	258,459
Vehicles and motor equipment	83,801	7,237	-	91,038
Total accumulated depreciation	3,243,379	\$ 166,912	\$ -	3,410,291
Total capital assets being depreciated, net	3,590,052			3,423,140
<b>Sewer capital assets, net</b>	<b>\$ 3,613,680</b>			<b>\$ 3,446,768</b>

	Balance July 01, 2023	Increases	Decreases	Balance June 30, 2024
<b>Business-type activities:</b>				
<b>Airport:</b>				
Capital assets not being depreciated:				
Land	\$ 1,073,214	\$ -	\$ -	\$ 1,073,214
Total capital assets not being depreciated	1,073,214	-	-	1,073,214
Capital assets being depreciated:				
Buildings	16,931,121	567,951	-	17,499,072
Intangibles	143,854	-	-	143,854
Infrastructure	244,436	260,687	-	505,123
Furniture and equipment	279,427	-	10,900	268,527
Vehicles and motor equipment	51,798	21,512	-	73,310
Total capital assets being depreciated	17,650,636	850,150	10,900	18,489,886
Less accumulated depreciation for:				
Buildings	4,993,885	600,782	-	5,594,667
Intangibles	86,403	6,662	-	93,065
Infrastructure	8,576	12,622	-	21,198
Furniture and equipment	185,831	15,165	10,900	190,096
Vehicles and motor equipment	51,795	-	9,500	42,295
Total accumulated depreciation	5,326,490	\$ 635,231	\$ 20,400	5,941,321
Total capital assets being depreciated, net	12,324,146			12,548,565
<b>Airport capital assets, net</b>	<b>\$ 13,397,360</b>			<b>\$ 13,621,779</b>

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

	Balance July 01, 2023	Increases	Decreases	Balance June 30, 2024
<b>Business-type activities:</b>				
<b>Maxwell Center:</b>				
Capital assets not being depreciated:				
Land	\$ 2,210,000	\$ -	\$ -	\$ 2,210,000
Total capital assets not being depreciated	2,210,000	-	-	2,210,000
Capital assets being depreciated:				
Buildings	24,044,588	-	-	24,044,588
Infrastructure	-	62,500	-	62,500
Equipment	21,133	-	-	21,133
Intangibles	95,221	-	-	95,221
Total capital assets being depreciated	24,160,942	62,500	-	24,223,442
Less accumulated depreciation for:				
Buildings	3,321,015	629,577	-	3,950,592
Infrastructure	-	521	-	521
Equipment	9,141	1,761	-	10,902
Intangibles	95,221	-	-	95,221
Total accumulated depreciation	3,425,377	\$ 631,859	\$ -	4,057,236
Total capital assets being depreciated, net	20,735,565			20,166,206
<b>Maxwell Center capital assets, net</b>	<b>20,735,565</b>			<b>22,376,206</b>
<b>Business-type activities capital assets, net</b>	<b>\$ 56,853,063</b>			<b>\$ 59,687,908</b>

### Construction Commitments

As of June 30, 2024, the County has construction commitments as follows:

Project	Amount
Fremont Elementary School	\$ 38,111,302
DSS/Health Building	34,858,783
Detention Center (Jail Debt Project)	45,325,073
Wayne County Industrial Campus	2,618,691
Rosewood Middle School	7,895,983
Jetport Apron Pavement Rehab	3,126,885
	<u>\$ 131,936,717</u>

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### Discretely presented component units

Activity for the ABC Board for the year ended June 30, 2024 was as follows:

	Balance July 01, 2023	Increases	Decreases	Balance June 30, 2024
<b>Wayne County ABC Board</b>				
Capital assets not being depreciated:				
Land and construction in progress	\$ 708,108	\$ 518,154	\$ -	\$ 1,226,262
Total capital assets not being depreciated	708,108	518,154	-	1,226,262
Capital assets being depreciated:				
Building	2,122,289	234,891	-	2,357,180
Furniture and equipment	825,676	105,816	-	931,492
Vehicles and motor equipment	158,353	155,057	83,198	230,212
Leasehold improvements	12,544	-	-	12,544
Total capital assets being depreciated	3,118,862	495,764	83,198	3,531,428
Less accumulated depreciation for:				
Building	755,144	68,223	-	823,367
Furniture and equipment	768,432	42,311	-	810,743
Vehicles and motor equipment	154,568	12,537	83,198	83,907
Leasehold improvements	12,544	-	-	12,544
Total accumulated depreciation	1,690,688	\$ 123,071	\$ 83,198	1,730,561
Total capital assets being depreciated, net	1,428,174			1,800,867
<b>Wayne County ABC Board, net</b>	<b>\$ 2,136,282</b>			<b>\$ 3,027,129</b>

The Wayne County Tourism Development Authority does not have any capital assets as of June 30, 2024.

### 7. Right to Use Leased Assets

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

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

Right to use assets activity, leases, for the Primary Government for the year ended June 30, 2024, was as follows:

<b>Governmental Activities:</b>	Balance as of July 1, 2023	Additions	Reductions	Balance as of June 30, 2024
Lease Assets				
Buildings				
609 S. Wilson St	\$ -	\$ 212,976	\$ -	\$ 212,976
Total Building Lease Assets	-	212,976	-	212,976
Equipment				
Mail Feeder	-	50,144	-	50,144
Toshiba Wide Path Copier	24,760	-	-	24,760
Total Equipment Lease Assets	24,760	50,144	-	74,904
Land				
Land Space - Firing Range	16,981	-	-	16,981
Total Land Lease Assets	16,981	-	-	16,981
Total Lease Assets	41,741	263,120	-	304,861
Lease Accumulated Amortization				
Buildings				
609 S. Wilson St	-	21,298	-	21,298
Total Building Lease Accumulated Amortization	-	21,298	-	21,298
Equipment				
Mail Feeder	-	24,640	-	24,640
Toshiba Wide Path Copier	9,462	4,731	-	14,193
Total Equipment Lease Accumulated Amortization	9,462	29,371	-	38,833
Land				
Land Space - Firing Range	6,175	3,087	-	9,262
Total Land Lease Accumulated Amortization	6,175	3,087	-	9,262
Total Lease Accumulated Amortization	15,637	53,756	-	69,393
Total Governmental Lease Assets, Net	\$ 26,104	\$ 209,364	\$ -	\$ 235,468

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

Right to use assets activity, SBITAs, for the Primary Government for the year ended June 30, 2024, was as follows:

Governmental Activities	Balance as of July 1, 2023	Additions	Reductions	Balance as of June 30, 2024
Subscription Assets				
Software				
AmpliFund Grant Seeker	\$ 35,150	\$ 13,212	\$ -	\$ 48,362
Central Square - Software Application	567,016	-	-	567,016
CivicClerk - Software	21,420	-	-	21,420
CodeRED - Emergency Plus	69,229	-	-	69,229
Cott - eRecording	89,671	-	-	89,671
DebtBook Platform	27,534	-	-	27,534
ESI WebEOC Software	25,280	-	-	25,280
Fire Dispatch System	-	85,506	-	85,506
Grant Management Software	35,261	-	-	35,261
Medical Dispatch System - Quote #50575	24,514	-	-	24,514
Medical Dispatch System - Quote #50592	28,015	-	-	28,015
PowerDMS - Compliance Management Platform	16,550	-	16,550	-
Resolution 3 - READ ONLY	7,401	-	-	7,401
Sophos Central Intercept	5,457	-	5,457	-
Sophos Central Intercept 2	-	62,486	-	62,486
Total Software Subscription Assets	952,498	161,204	22,007	1,091,695
Total Subscription Assets	\$ 952,498	\$ 161,204	\$ 22,007	\$ 1,091,695
Subscription Accumulated Amortization				
Software				
AmpliFund Grant Seeker	\$ 35,150	\$ 19	\$ -	\$ 35,169
Central Square - Software Application	127,102	127,102	-	254,204
CivicClerk - Software	10,145	10,710	-	20,855
CodeRED - Emergency Plus	34,281	34,281	-	68,562
Cott - eRecording	28,317	28,317	-	56,634
DebtBook Platform	7,212	14,345	-	21,557
ESI WebEOC Software	8,667	8,667	-	17,335
Fire Dispatch System	-	14,726	-	14,726
Grant Management Software	16,401	16,401	-	32,801
Medical Dispatch System - Quote #50575	7,466	7,466	-	14,932
Medical Dispatch System - Quote #50592	8,533	8,533	-	17,065
PowerDMS - Compliance Management Platform	16,550	-	16,550	-
Resolution 3 - READ ONLY	2,337	2,337	-	4,674
Sophos Central Intercept	3,609	1,848	5,457	-
Sophos Central Intercept 2	-	11,976	-	11,976
Total Software Subscription Accumulated Amortization	305,771	286,728	22,007	570,490
Total Subscription Accumulated Amortization	305,771	\$ 286,728	\$ 22,007	570,490
Total Governmental Subscription Assets, Net	\$ 646,727			\$ 521,205
Total Governmental Lease and SBITA Assets, Net	\$ 672,830			\$ 756,672

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

Right to use assets activity, SBITAs, for the Business-type activities for the year ended June 30, 2024, was as follows:

<b>Business Type Activities</b>	Balance as of			Balance as of
<b>Maxwell Center</b>	July 1, 2023	Additions	Reductions	June 30, 2024
Subscription Assets				
Software				
Cvent Event Diagramming	\$ 23,214	\$ -	\$ -	\$ 23,214
VenueOps Annual Subscription	28,876	-	-	28,876
Total Software Subscription Assets	52,090	-	-	52,090
Total Subscription Assets	52,090	-	-	52,090
Subscription Accumulated Amortization				
Software				
Cvent Event Diagramming	\$ 4,643	\$ 4,643	\$ -	\$ 9,286
VenueOps Annual Subscription	5,873	5,873	-	11,746
Total Software Subscription Accumulated Amortization	10,516	10,516	-	21,032
Total Subscription Accumulated Amortization	10,516	10,516	\$ -	21,032
Total Business-Type Subscription Assets, Net	<u>\$ 41,574</u>			<u>\$ 31,058</u>

The Wayne County ABC Board has one right to use assets, leases, a retail store building. The right to use lease assets are amortized on a straight-line basis over the term of the related lease. The ending balance, as of June 30, 2024, net of accumulated amortization, is \$73,194.

## **B. Liabilities**

### **1. Payables**

Payables at the government-wide level at June 30, 2024 were as follows:

	Vendors	Salaries and Benefits	Accrued Interest	Total
Governmental Activities:				
General	\$ 1,923,209	\$ 2,881,937	\$ 1,590,426	\$ 6,395,572
Other governmental	65,172	-	-	65,172
Total-governmental activities	<u>\$ 1,988,381</u>	<u>\$ 2,881,937</u>	<u>\$ 1,590,426</u>	<u>\$ 6,460,744</u>
	Vendors	Salaries and Benefits	Accrued Interest	Total
Business-type Activities:				
Solid Waste Disposal	\$ 117,469	\$ 127,480	\$ -	\$ 244,949
Sewer Fund	25,123	-	3,949	29,072
Airport	18,672	9,398	-	28,070
Maxwell	113,231	11,036	26,488	150,755
Total-business-type activities	<u>\$ 274,495</u>	<u>\$ 147,914</u>	<u>\$ 30,437</u>	<u>\$ 452,846</u>

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### **2. Pension Plan and Other Postemployment Obligations**

#### **a. Local Governmental Employees' Retirement System**

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

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

LGERS plan members who are LEOs are eligible to retire with full retirement benefits at age 55 with five years of creditable service as an officer, or at any age with 30 years of creditable service. LEO plan members are eligible to retire with partial retirement benefits at age 50 with 15 years of creditable service as an officer. Survivor benefits are available to eligible beneficiaries of LEO members who die while in active service or within 180 days of their last day of service and who also have either completed 20 years of creditable service regardless of age, or have completed 15 years of service as a LEO and have reached age 50, or have completed five years of creditable service as a LEO and have reached age 55, or have completed 15 years of creditable service as a LEO if killed in the

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

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, 2024, was 14.04%, less 0.200% court costs, of compensation for law enforcement officers and 12.91% 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. This includes the required death benefit percentage of 0.140% for law enforcement officers and 0.070% for general employees. Contributions to the pension plan from the County were \$5,966,208 for the year ended June 30, 2024.

*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.

The ABC Boards' current rate for Employees not engaged in law enforcement officers is 12.95% of annual covered payroll. The ABC Board's contributions to LGERS for the year ended June 30, 2024, was \$175,373. The Wayne County Tourism Development Authority does not have any employees and does not participate in LGERS.

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

At June 30, 2024, the County reported a liability of \$33,494,209 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022. The total pension liability was then rolled forward to the measurement date of June 30, 2023 utilizing update procedures incorporating the actuarial assumptions. The County's proportion of the net pension liability was based on a projection of the County's long-term share of future payroll covered by the pension plan, relative to the projected future payroll covered by the pension plan of all participating LGERS employers, actuarially determined. At June 30, 2024, the County's proportion was 0.50572%, which was an increase of 0.00268% from its proportion as of June 30, 2023 (measure as of June 30, 2022).

For the year ended June 30, 2024, the County recognized pension expense of \$9,095,711. At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:



# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,732,247	\$ 80,349
Changes of assumptions	1,423,311	-
Net difference between projected and actual earnings on pension plan	8,964,517	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	387,912
Employer contributions subsequent to the measurement date*	5,373,052	-
Total	<u>\$ 19,493,127</u>	<u>\$ 468,261</u>

\$5,373,052 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a decrease of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2025	\$ 4,870,708
2026	2,452,320
2027	5,949,719
2028	379,067
2029	-
Thereafter	-
	<u>\$ 13,651,814</u>

At June 30, 2024, the ABC Board reported a liability of \$742,183 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022. The total pension liability was then rolled forward to the measurement date of June 30, 2023 utilizing update procedures incorporating the actuarial assumptions. The ABC Board's proportion of the net pension liability was based on a projection of the ABC Board'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, 2024, the ABC Board's proportion was 0.01121%, which was an increase of 0.00030% from its proportion measured as of June 30, 2023.

For the year ended June 30, 2024, the ABC Board recognized pension expense of \$231,669. At June 30, 2024, the ABC Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 82,701	\$ 1,780
Changes of assumptions	31,539	-
Net difference between projected and actual earnings on pension plan	198,641	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	10,895	1,725
Employer contributions subsequent to the measurement date*	175,373	-
Total	<u>\$ 499,149</u>	<u>\$ 3,505</u>

\$175,373 reported as deferred outflows of resources related to pensions resulting from the ABC Board contributions subsequent to the measurement date will be recognized as a decrease of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2025	\$ 121,613
2026	58,087
2027	132,171
2028	8,400
2029	-
Thereafter	-
	<u>\$ 320,271</u>

*Actuarial Assumptions.* The total pension liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00 percent
Salary increases	3.25 percent to 8.10 percent, including inflation and productivity factor
Investment rate of return	6.5 percent, net of pension plan investment expense, including inflation

The plan currently uses mortality rates 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.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

The actuarial assumptions used in the December 31, 2022 valuation were based on the results of an actuarial experience study as of December 31, 2015 through December 31, 2019.

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

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed Income	29.0%	1.4%
Global Equity	42.0%	5.3%
Real Estate	8.0%	4.3%
Alternatives	8.0%	8.9%
Credit	7.0%	6.0%
Inflation Protection	6.0%	4.0%
Total	100.0%	

The information above is based on 30-year expectations developed with the consulting actuary for the 2022 asset liability and investment policy study for the North Carolina Retirement Systems, including LGERS. The long-term nominal rates of return underlying the real rates of return are arithmetic annualized figures. The real rates of return are calculated from nominal rates by multiplicatively subtracting a long-term inflation assumption of 3.00%. All rates of return and inflation are annualized.

*Discount rate.* The discount rate used to measure the total pension liability was 6.50%. 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.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

*Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate.* The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 6.50 percent, as well as what the County's proportionate share of the net pension asset or net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50 percent) or 1-percentage-point higher (7.50 percent) than the current rate:

	1% Decrease (5.50%)	Discount Rate (6.50%)	1% Increase (7.50%)
County's proportionate share of the net pension liability (asset)	\$ 58,027,402	\$ 33,494,209	\$ 13,296,187
ABC Board's proportionate share of the net pension liability	1,285,803	742,183	294,624

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

### **b. Law Enforcement Officers' Special Separation Allowance**

#### ***1. Plan Description***

Wayne County administers a public employee retirement system (the Separation Allowance), a single-employer defined benefit pension plan that provides retirement benefits to the County's qualified sworn law enforcement officers under the age of 62 who have completed at least 30 years of creditable service or have attained 55 years of age and have completed five or more years of creditable service. The Separation Allowance is equal to .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.

All full-time County law enforcement officers are covered by the Separation Allowance. At December 31, 2022, valuation date, the Separation Allowance's membership consisted of:

Inactive members currently receiving benefits	14
Active plan members	125
Total	139

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### **2. Summary of Significant Accounting Policies**

*Basis of Accounting.* The County has chosen to fund the Separation Allowance on a pay as you go basis. Pension expenditures are made from the General Fund, which is maintained on the modified accrual basis of accounting. Benefits are recognized when due and payable in accordance with the terms of the plan.

The Separation Allowance has no assets accumulated in a trust that meets the following criteria which are outlined in GASB Statements 73.

### **3. Actuarial Assumptions**

The entry age actuarial cost method was used in the December 31, 2022 valuation. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5 percent per annum
Salary increases	3.25 to 7.75 percent, including inflation and productivity factor
Discount rate	4.00 percent

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

The actuarial assumptions used in the December 31, 2022 valuation were based on the results of an experience study completed by the Actuary for the LGERS for the five-year period ending December 31, 2019.

#### **Mortality Rate**

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

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

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

**Deaths Before Retirement:** Mortality rates are based on the Safety Mortality Table for Employees.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

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

### 4. Contributions

The County is required by Article 12D of G.S. Chapter 143 to provide these retirement benefits and has chosen to fund the amounts necessary to cover the benefits earned on a pay as you go basis through appropriations made in the General Fund operating budget. There were no contributions made by employees. The County's obligation to contribute to this plan is established and may be amended by the North Carolina General Assembly. Administration costs of the Separation Allowance are financed through investment earnings. The County paid \$112,904 as benefits came due for the measurement period, and paid \$116,478 in benefits and actuarial costs for the period subsequent to December 31, 2023 through the fiscal year end.

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

At June 30, 2023, the County reported a total pension liability of \$4,497,145. The total pension liability was measured as of December 31, 2023 based on a December 31, 2022 actuarial valuation. The total pension liability was rolled forward to December 31, 2023 utilizing update procedures incorporating the actuarial assumptions. For the year ended June 30, 2024, the County recognized pension expense of \$560,553.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 297,661	\$ -
Changes of assumptions	447,562	560,509
Employer contributions subsequent to the measurement date*	116,478	-
Total	<u>\$ 861,701</u>	<u>\$ 560,509</u>

\$115,379 reported as deferred outflows of resources related to pensions resulting from benefit payments made and \$1,099 in administrative expenses incurred subsequent to the measurement date will be recognized as a decrease of the total pension liability in the year ended June 30, 2025. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

Year ended June 30:	
2025	\$ 182,292
2026	65,619
2027	(77,275)
2028	(15,988)
2029	30,066
Thereafter	-
	<u>\$ 184,714</u>

*Sensitivity of the County's total pension liability to changes in the discount rate.* The following presents the County's total pension liability calculated using the discount rate of 4.00 percent, as well as what the County's total pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.00 percent) or 1-percentage-point higher (5.00 percent) than the current rate:

	1% Decrease (3.00%)	Discount Rate (4.00%)	1% Increase (5.00%)
Total pension liability	\$ 4,885,836	\$ 4,497,145	\$ 4,145,441

### Schedule of Changes in Total Pension Liability

Service cost	\$ 178,918
Interest on TOL and cash flows	168,462
Changes in benefit terms	-
Difference between expected and actual experience	244,634
Changes in assumptions or other inputs	105,287
Benefit payments	(217,566)
Net changes in total LEOSA liability	<u>479,735</u>
Total LEOSA liability (TOL) - beginning	<u>4,017,410</u>
Total LEOSA liability (TOL) - ending	<u>\$ 4,497,145</u>

*Changes of assumptions.* Changes of assumptions and other inputs reflect a change in the discount rate from 4.31 percent at December 31, 2022 (measurement date) to 4.00 percent at December 31, 2023 (measurement date).

*Changes in Benefit Terms.* There are no changes in benefit terms since the prior measurement date.

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

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

The actuarial assumptions used in the December 31, 2022 valuation were based on the results of an actuarial experience study completed by the Actuary for the Local Government Employees' Retirement System for the five-year period ending December 31, 2019.

### **c. Supplemental Retirement Income Plan for Law Enforcement Officers**

**Plan Description.** The County contributes 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. Article 5 of G.S. Chapter 135 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. The Supplemental Retirement Income Plan for Law Enforcement Officers is included in the Annual Comprehensive Financial Report (ACFR) for the State of North Carolina. The State's ACFR 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 call (919) 981-5454.

**Funding Policy.** Article 12E of G.S. Chapter 143 requires the County 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. Contributions for the year ended June 30, 2024 were \$1,191,265, which consisted of \$366,008 from the County and \$825,256 from the law enforcement officers.

### **d. 401(k) Profit Sharing Plan**

Wayne County has established a 401(k) Plan to which all full-time employees can voluntarily contribute. For the year ended June 30, 2024, the County matched 100% of each eligible employee's earnings up to a maximum of 2%. The County's contribution for the year ending June 30, 2024 was \$783,333.

### **e. Registers of Deeds' Supplemental Pension Fund**

**Plan Description.** Wayne County also contributes to the Registers of Deeds' Supplemental Pension Fund (RODSPF), a noncontributory, cost-sharing multiple-employer defined benefit plan administered by the North Carolina Department of State Treasurer. The Fund 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



# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

Superintendent, who serve as ex-officio members. The Registers of Deeds' Supplemental Pension Fund is included in the Annual Comprehensive Financial Report (ACFR) for the State of North Carolina. The State's ACFR 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 or by calling (919) 981-5454, or at [www.osc.nc.gov](http://www.osc.nc.gov).

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

*Contributions.* Benefits and administrative expenses are funded by investment income and 1.5% of the receipts collected by each County Commission under Article 1 of Chapter 161 of the North Carolina General Statutes. The statutory contribution currently has no relationship to the actuary's required contribution. The actuarially determined contribution this year and for the foreseeable future is zero. Registers of Deeds do not contribute. Contribution provisions are established by General Statute 161-50 and may be amended only by the North Carolina General Assembly. Contributions to the pension plan from the County were \$8,324 for the year ended June 30, 2024.

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

At June 30, 2024, the County reported an asset of \$116,776, for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2023. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2022. The total pension liability was then rolled forward to the measurement date of June 30, 2023, 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, 2023, the County's proportion was 0.97176%, which was an increase of 0.11247% from its proportion measured as of June 30, 2022.

For the year ended June 30, 2024, the County recognized pension expense of \$21,088. At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 5,170
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan	59,316	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	17,277
Employer contributions subsequent to the measurement date*	8,324	-
Total	<u>\$ 67,640</u>	<u>\$ 22,447</u>

\$8,324 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, 2025.

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

Year ended June 30:	
2025	\$ 3,575
2026	12,333
2027	17,220
2028	3,741
2029	-
Thereafter	-
	<u>\$ 36,869</u>

*Actuarial Assumptions.* The total pension liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

The actuarial assumptions used in the December 31, 2022 valuation were based on the results of an actuarial experience study as of December 31, 2019.

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

The projected long-term investment returns and inflation assumptions are developed through review of current and historical capital markets data, sell-side investment research, consultant whitepapers, and historical performance of investment strategies. Fixed income return projections reflect current yields across the U.S. Treasury yield curve and market expectations of forward yields projected and interpolated for multiple tenors and over multiple year horizons. These projections are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The adopted asset allocation policy for the RODSPF is 100% in the fixed income asset class. The best estimate of arithmetic real rate of return for the fixed income asset class as of June 30, 2024 is 0.9%.

The information above is based on 30-year expectations developed with the consulting actuary for the 2022 asset liability and investment policy study for the North Carolina Retirement Systems, including LGERS. The long-term nominal rates of return underlying the real rates of return are arithmetic annualized figures. The real rates of return are calculated from nominal rates by multiplicatively subtracting a long-term inflation assumption of 3.00%. All rates of return and inflation are annualized.

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

	1% Decrease (2.00%)	Discount Rate (3.00%)	1% Increase (4.00%)
County's proportionate share of the net pension (asset) liability	\$ (79,713)	\$ (116,776)	\$ (148,028)

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

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### **e. Pension Liabilities (Assets), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

The net pension liability (asset) for LGERS and ROD was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022. The total pension liability for LEOSA was measured as of December 31, 2023, with an actuarial valuation date of December 31, 2022. The County's proportion of the net pension liability was based on the County's share of contributions to the pension plan relative to the contribution of all participating entries. Following is information related to the proportionate share and pension expense:

	LGERS	ROD	LEOSSA	Total
Proportionate Share of Net Pension Liability (Asset)	\$ 33,494,209	\$ 116,776	\$ -	\$ 33,610,985
Proportion of the Net Pension Liability (Asset)	0.503%	-0.859%	N/A	-0.356%
Total Pension Liability	\$ -	\$ -	\$ 4,497,145	\$ 4,497,145
Pension Expense	\$ 9,095,711	\$ 21,088	\$ 560,553	\$ 9,677,352

At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	LGERS	ROD	LEOSSA	Total
<b><u>Deferred Outflows of Resources</u></b>				
Differences between expected and actual experience	\$ 3,732,247	\$ -	\$ 297,661	\$ 4,029,908
Changes of assumptions	1,423,311	-	447,562	1,870,873
Net difference between projected and actual earnings on pension plan	8,964,517	59,316	-	9,023,833
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	-	-	-
County contributions (LGERS, ROD)/benefit payments and administrative costs (LEOSSA) subsequent to the measurement date	5,373,052	8,324	116,478	5,497,854
<b><u>Deferred Inflows of Resources</u></b>				
Differences between expected and actual experience	\$ 80,349	\$ 5,170	\$ -	\$ 85,519
Changes of assumptions	-	-	560,509	560,509
Changes in proportion and differences between employer contributions and proportionate share of contributions	387,912	17,277	-	405,189

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### **f. Deferred Compensation Plan**

Wayne County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, which is available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

### **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 will be a minimum of \$25,000 and will not exceed \$50,000. Because all death benefit payments are made from the Death Benefit Plan and not by the County, the county does not determine the number of eligible participants. The County has no liability beyond the payment of monthly contributions. The contributions to the Death Benefit Plan cannot be separated between the postemployment benefit amount and the other benefit amount. Contributions are determined as a percentage of monthly payroll based upon rates established annually by the State. Separate rates are set for employees not engaged in law enforcement and for law enforcement officers. The County considers these contributions to be immaterial.

### **h. Other Postemployment Benefit**

*Plan Description.* Under the terms of a County resolution, the County administers a single-employer defined benefit Healthcare Benefits Plan (the HCB Plan). As of February, 2003, 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 fifteen years of creditable service with the County. Employees with at least fifteen years of service with the County when they retire may remain on the County's group insurance plan and must pay the entire premium. When an employee, hired prior to July 1, 2009, with 25 years of continuous service with Wayne County at any age, the County of Wayne will pay the employee's premium in the group plan until age 65 at which time the retiree shall be switched to a Medicare supplement policy. The county is self-insured and contracts with a private insurer to provide all administrative services. The HCB plan has been amended to exclude employees starting after July 1, 2009. The County will pay up to an individual rate amount per month toward the Medicare supplement. Retiree must pay the balance due. Also, the County's retirees can purchase coverage for their dependents at the County's group rates. The County Commissioners may amend the benefit provisions. A separate report was not issued for the plan.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

County Contributions based on years of creditable service		
Years of Creditable Service	Date Hired	
	Pre-July 1, 2009	On or after July 1, 2009
Less than 15 years	Not Eligible	Not Eligible
15-24 years	0%	Not Eligible
25+ years	100%	Not Eligible

Membership of the HCB Plan consisted of the following at June 30, 2022, the date of the latest actuarial valuation:

	<u>Employees:</u>
Retirees and dependents receiving benefits	136
Terminated plan members entitled to but not yet receiving benefits	0
Active plan members	170
Total	<u>306</u>

### Total OPEB Liability

The County's total OPEB liability of \$37,683,588 was measured as of June 30, 2023 and was determined by an actuarial valuation as of June 30, 2022.

*Actuarial assumptions and other inputs.* The total OPEB liability in the June 30, 2023 measurement date was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement unless otherwise specified:

Inflation	2.50 percent
Salary increases	3.25 - 8.41 percent, including inflation
Discount rate	3.65 percent
Healthcare cost trend rates	Medical/Prescription - 7.00 percent

The discount rate is based on the last Thursday of June publishing of the Bond Buyer General Obligation 20-year Municipal Bond Index published weekly by The Bond Buyer.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### Changes in the Total Liability

Balance at July 1, 2023	\$ 37,473,077
Changes for the Year	
Service cost	571,039
Interest	1,333,928
Changes in benefit terms	-
Difference between expected and actual experience	(330,941)
Changes in assumptions or other inputs	(632,067)
Benefit payments	(731,448)
Net changes	210,511
Balance at June 30, 2024	<u>\$ 37,683,588</u>

Changes in assumptions and other inputs reflect a change in the discount rate from 3.54% at prior measurement date to 3.65% at current measurement date.

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

The demographic actuarial assumptions for retirement, disability incidence, withdrawal, and salary increases used in the June 30, 2022 valuation were based on the results of an actuarial experience study for the period January 1, 2015 to December 31, 2019 adopted by the LGERS Board. The remaining assumptions (e.g. initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2022 valuation were based on a review of recent plan experience done concurrently with the June 30, 2022 valuation.

*Sensitivity of the total OPEB liability to changes in the discount rate.* The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (2.54 percent) or 1-percentage point higher (4.54 percent) than the current discount rate:

	1% Decrease (2.65%)	Discount Rate (3.65%)	1% Increase (4.65%)
Total OPEB Liability	\$ 44,078,668	\$ 37,683,588	\$ 32,604,881

*Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates.* The following presents the total OPEB liability of the County, as well as what the County's total liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rate:

	1% Decrease	Current	1% Increase
Total OPEB Liability	\$ 32,069,601	\$ 37,683,588	\$ 44,802,906

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

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

For the year ended June 30, 2024, the County recognized OPEB expense of \$411,303. At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 5,167	\$ 1,381,887
Changes of assumptions	1,559,301	4,320,825
Employer contributions subsequent to the measurement date	1,336,113	-
Total	<u>\$ 2,900,581</u>	<u>\$ 5,702,712</u>

\$1,336,113 reported as deferred outflows of resources related to OPEB employer contributions resulting from benefit payments made, \$1,238,305, and administrative expenses, \$97,808, incurred subsequent to the measurement date will be recognized as a decrease of the total pension liability in the year ended June 30, 2025. Other amounts reported as deferred inflows of resources less deferred outflow of resources, related to OPEB will be recognized as an expense as follows:

Year ended June 30:	
2025	\$ (2,153,275)
2026	(1,831,216)
2027	(153,755)
2028	-
2029	-
Thereafter	-
	<u>\$ (4,138,246)</u>

**ABC Board - Plan Description.** Under the terms of a Board resolution, the Board administers a single-employer defined benefit Healthcare Benefits Plan (the HCB Plan). The Board has the authority to establish and amend the benefit terms and financing requirements. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

**ABC Board – Eligibility for Allowance.** As of March, 1998, the ABC Board offers continuation of group medical coverage to all employees who retire at the age of 62 and older with at least 25 years of service or at any age after 30 years of continuous service and are qualified to receive benefits from NCLGERS. Dependent coverage is not available.



# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

ABC Board - Amount of Allowance. The Board pays the full cost of group health insurance premiums for eligible retirees until they are Medicare-eligible. At age 65, the retiree shall be switched to a Medicare supplement policy. The Board will pay up to an individual rate amount per month toward the Medicare supplement.

ABC Board – Other Post-Employment Benefits. Healthcare and prescription drug coverage are provided in the Board’s group health plan. With Medicare eligibility, retirees are moved to Blue Cross Blue Shield Plan J Medicare supplement.

ABC Board - Membership of the HCB Plan consisted of the following at June 30, 2023, the date of the latest actuarial valuation:

	<u>Employees:</u>
Retirees and dependents receiving benefits	4
Terminated plan members entitled to but not yet receiving benefits	-
Active plan members	<u>21</u>
Total	<u><u>25</u></u>

### ABC Board - Total OPEB Liability

The County’s total OPEB liability of \$412,205 was measured as of June 30, 2023 and was determined by an actuarial valuation as of that date.

*ABC Board - Actuarial assumptions and other inputs.* The total OPEB liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement unless otherwise specified:

Inflation	2.50 percent
Salary increases	3.25 percent to 8.41 percent
Discount rate	3.65 percent
Healthcare cost trend rates	Pre-Medicare, 7.00 percent Medicare, 5.125 percent

The discount rate used to measure the TOL was based on the June average of the Bond Buyer General Obligation 20-year Municipal Bond Index published weekly by the Bond Buyer.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### ABC Board - Changes in the Total Liability

Balance at July 1, 2023	\$	402,102
Changes for the Year		
Service cost		20,677
Interest		14,703
Changes in benefit terms		-
Difference between expected and actual experience		(3,427)
Changes in assumptions or other inputs		(6,842)
Benefit payments		(15,008)
Net changes		<u>10,103</u>
Balance at June 30, 2024	\$	<u>412,205</u>

Changes in assumptions and other inputs reflect a change in the discount rate from 2.16% to 3.65%.

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

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

*ABC Board - Sensitivity of the total OPEB liability to changes in the discount rate.* The following presents the total OPEB liability of the ABC Board's, as well as what the ABC Board's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (2.65 percent) or 1-percentage point higher (4.65 percent) than the current discount rate:

	1% Decrease (2.65%)	Discount Rate (3.65%)	1% Increase (4.65%)
Total OPEB Liability	\$ 481,846	\$ 412,205	\$ 357,586

*ABC Board - Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates.* The following presents the total OPEB liability of the ABC Board, as well as what the ABC Board's total liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rate:

	1% Decrease	Current	1% Increase
Total OPEB Liability	\$ 349,647	\$ 412,205	\$ 495,286

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### ABC Board - OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2024, the ABC Board recognized OPEB expense of (\$5,851). At June 30, 2024, the ABC Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 132,771
Changes of assumptions	58,438	70,787
Employer contributions subsequent to the measurement date	14,785	-
Total	<u>\$ 73,223</u>	<u>\$ 203,558</u>

\$14,785 reported as deferred outflows of resources related to OPEB employer contributions resulting from benefit payments made and administrative expenses incurred subsequent to the measurement date will be recognized as a decrease of the total pension liability in the year ended June 30, 2025. Other amounts reported as deferred inflows of resources related to OPEB will be recognized as an expense as follows:

Year ended June 30:	
2025	\$ (29,434)
2026	(27,828)
2027	(28,858)
2028	(30,327)
2029	(27,488)
Thereafter	(1,185)
	<u>\$ (145,120)</u>

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### 3. Deferred Outflows and Inflows of Resources

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pensions/OPEB - difference between expected and actual experience		
LGERS	\$ 3,732,246	\$ 80,349
LEOSSA	297,661	-
Register of Deeds	-	5,170
OPEB	5,167	1,381,887
Pensions/OPEB - changes of assumptions		
LGERS	1,423,311	-
LEOSSA	447,562	560,509
Register of Deeds	-	-
OPEB	1,559,301	4,320,825
Pensions - net difference between projected and actual earnings on investments		
LGERS	8,964,517	-
Register of Deeds	59,316	-
Pensions - change in proportion and difference between employer contributions and proportionate share of contributions		
LGERS	-	387,912
Register of Deeds	-	17,277
Employer contributions subsequent to measurement date		
LGERS	5,373,052	-
LEOSSA	116,478	-
Register of Deeds	8,324	-
OPEB	1,336,114	-
Prepaid taxes not yet earned (General)	-	65,378
Prepaid taxes not yet earned (Special Revenue)	-	100,546
Deferred lease inflows (General)	-	199,419
Deferred fee and grant revenue (Business)	-	74,975
Deferred lease inflows (Business)	-	298,326
<b>Exhibit 1</b>	<b>\$ 23,323,049</b>	<b>\$ 7,492,573</b>

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

	Deferred Outflows of Resources	Deferred Inflows of Resources
Prepaid taxes not yet earned (General)	-	65,378
Taxes receivable, less penalties (General)	-	1,643,906
Deferred lease inflows (General)	-	199,419
Restricted Opioid settlement (Special Revenue)	-	7,936,258
Prepaid taxes not yet earned (Special Revenue)	-	165,927
<b>Exhibit 3</b>	<b>\$ -</b>	<b>\$ 10,010,888</b>

### 4. Closure and Postclosure Care Costs

State and federal laws and regulations require the County to place a final cover on its Wayne County Sanitary Landfill when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. The County was required to stop accepting waste at its pre-subtitle D section of the Southern Landfill on December 31, 1997. In November, 2008, the County was allowed to renew the permit for this section for a period of five years. This permit allowed the landfill to use this section for construction and demolition waste. In January 1998, the County began operating in Phase 1 (approximately 23 acres) of its lined Subtitle D landfill. Subsequently, Phase 2 (approximately 20 acres) and Phase 3 (approximately 22 acres) of the landfill were developed and all phases are currently operational. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$9,335,624 reported as landfill closure and postclosure care liability at June 30, 2024, represents a cumulative amount reported to-date based on a financial assurance calculation using the remaining life of the pre-subtitle D landfill section, totaling \$2,720,402 and \$6,615,222 based on a financial assurance calculation using the remaining life of the Phases 1, 2 and 3 of the new lined landfill. The County will recognize the remaining estimated cost of closure and postclosure care of \$9,621,475 amortized over the remaining years of the life of the landfills. These amounts are based on what it would cost to perform all closure and postclosure care in 2024. Overall, all planned phases of this landfill are expected to close in the year 2037. 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.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### 5. Risk Management

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. In order to address these risks, the County is insured through a municipal risk pool which provides its property and casualty insurance coverages. The main program provides replacement cost coverage on owned property with total insured values of \$214,000,000 subject to a \$5,000 deductible for all major perils (except flood and earthquake). Public entity fidelity coverage is included with a limit of \$250,000 each occurrence and a deductible of \$1,000. The automobile insurance covers newer County vehicles and all high-value vehicles for physical damage with a deductible of \$1,000. The program provides liability insurance limits of \$5 million each occurrence and annual aggregate for automobile, general liability, law enforcement liability, employment practices, and public officials' liability. Claims under the law enforcement and public officials' liability coverage are subject to a deductible of \$25,000 each occurrence or event. Claims for employment practices liability are subject to a \$5,000 deductible. Claims under the general liability and automobile liability coverage are covered on a first dollar basis (no deductible).

The County's property insurance program includes a \$10 million limit for damage due to flood for all locations outside of federally designated flood zone "A" subject to a \$25,000 deductible. Locations inside special hazard flood zones are also insured for damages due to flood with a limit of \$1 million subject to a deductible of \$500,000. Management of Wayne County has reviewed all areas that are prone to flood damage and determined that due to very limited financial exposure, no additional flood insurance would be purchased. All insurance arrangements utilized satisfy the County's minimum financial rating criteria.

In accordance with G.S. 159-29, the County's employees that have access to \$100 or more in cash or securities at any given time of the County's funds are performance bonded through a commercial surety bond. The Director of Finance, the Tax Collector, the Sheriff and the Register of Deeds are individually bonded in the following amounts: \$1,000,000, \$150,000, \$25,000 and \$50,000, respectively.

The County also operates a hospital self-insurance fund administered by Blue Cross and Blue Shield up to \$100,000 per employee. Amounts over \$100,000 per employee per claim year is picked up by excess insurance provided through Blue Cross and Blue Shield of North Carolina. Through the Plan, permanent full-time employees of the County are eligible to receive health care benefits with no lifetime maximum except in very specific treatments. The Board pays the full cost of coverage for employees enrolled in this plan who also fully participate in the County's Wellness Program.

The following represents the changes in approximate aggregate liabilities for the County's Hospital Self Insurance fund for the year. The \$541,693 is due in the current year.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

	2024	2023
Liability balance, July 1,	\$ 576,976	\$ 569,479
Incurred claims & claim adjustment expenses	8,538,051	8,689,017
Claims & claims adjustment expenses	(8,573,334)	(8,681,520)
Liability Balance, June 30	<u>\$ 541,693</u>	<u>\$ 576,976</u>

The ABC Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omission; injuries to employees; and natural disasters. The ABC Board has property, general liability, auto liability, workmen's compensation and employee health coverage. The Board also has liquor legal liability.

There have been no significant reductions in insurance coverage in the prior year and settled claims have not exceeded coverage in any of the past three fiscal years.

In accordance with G.S. 18B-700(i), each board member and the employees designated as general manager and finance officer are bonded in the amount of \$50,000 secured by a corporate surety.

### **6. Contingent Liabilities**

At June 30, 2024, the County was a defendant to various lawsuits. In the opinion of the County's management and the County attorney, the ultimate effect of these legal matters will not have a material adverse effect on the County's financial position.

### **7. Long-Term Obligations**

#### **a. Leases**

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

#### **General Government Activities:**

On 07/01/2021, Wayne County, NC entered into a 66 month-lease as Lessee for the use of Land Space - Firing Range. An initial lease liability was recorded in the amount of \$16,981. As of 06/30/2024, the value of the lease liability is \$6,874, and the value of the short-term lease liability is \$3,416. Wayne County, NC is required to make annual fixed payments of \$3,500. The lease has an interest rate of 1.2170%. The Land estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2024 of \$16,981 with accumulated amortization of \$9,262 is included with Land on the Lease Class activities table found below. Wayne County, NC has 1 extension option(s), each for 60 months.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

On 07/01/2021, Wayne County, NC entered into a 71 month-lease as Lessee for the use of Mail Feeder. An initial lease liability was recorded in the amount of \$16,011. As of 06/30/2024, the value of the lease liability is \$24,857, and the value of the short-term lease liability is \$9,084. Wayne County, NC is required to make quarterly fixed payments of \$2,299. The lease has an interest rate of 0.5140%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2024 of \$50,144 with accumulated amortization of \$24,640 is included with Equipment on the Lease Class activities table found below. Wayne County, NC has 1 extension option(s), each for 24 months.

On 07/01/2021, Wayne County, NC entered into a 62 month-lease as Lessee for the use of Toshiba Wide Path Copier. An initial lease liability was recorded in the amount of \$24,760. As of 06/30/2024, the value of the lease liability is \$10,320, and the value of the short-term lease liability is \$4,744. Wayne County, NC is required to make monthly fixed payments of \$400. The lease has an interest rate of 0.6870%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2024 of \$24,760 with accumulated amortization of \$14,193 is included with Equipment on the Lease Class activities table found below.

On 07/01/2023, Wayne County, NC entered into a 120 month-lease as Lessee for the use of 609 S. Wilson St. An initial lease liability was recorded in the amount of \$212,976. As of 06/30/2024, the value of the lease liability is \$188,976, and the value of the short-term lease liability is \$18,784. Wayne County, NC is required to make annual fixed payments of \$24,000. The lease has an interest rate of 2.7600%. The Building's estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2024 of \$212,976 with accumulated amortization of \$21,298 is included with Buildings on the Lease Class activities table found below.

<b>Governmental Activities:</b>	Balance as of		Balance as of	
	July 1, 2023	Additions	Reductions	June 30, 2024
Lease Liability				
Buildings				
609 S. Wilson St	\$ -	\$ 212,976	\$ 24,000	\$ 188,976
Total Building Lease Liability	-	212,976	24,000	188,976
Equipment				
Mail Feeder	-	34,132	9,037	25,095
Toshiba Wide Path Copier	15,031	-	4,711	10,320
Total Equipment Lease Liability	15,031	34,132	13,748	35,415
Land				
Land Space - Firing Range	10,250	-	3,375	6,874
Total Land Lease Liability	10,250	-	3,375	6,874
Total Lease Liability	\$ 25,281	\$ 247,108	\$ 41,123	\$ 231,265



# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### Principal and Interest Requirements to Maturity

Fiscal Year	Governmental Activities		
	Principal Payments	Interest Payments	Total Payments
2025	\$ 36,029	\$ 5,467	\$ 41,496
2026	36,668	4,827	41,496
2027	27,514	4,183	31,697
2028	20,383	3,617	24,000
2029	20,946	3,055	24,000
2030 - 2033	89,725	6,275	96,000
Total Principal Payments	231,265		
Cumulative Variance as of Fiscal Year-End			-
Total Remaining Liability	\$ 231,265		

The Wayne County ABC Board has entered into an agreement to lease a retail store building. The agreement was executed on February 25, 2020 to lease a retail store building and requires thirty-six monthly payments of \$3,667. There are no variable payment components of the lease. The lease liability is measured at a discount rate of 4.20%, which is the Board's incremental borrowing rate. As a result of the lease, the Board has recorded a right to use asset with a net book value of \$73,194 at June 30, 2024.

The future minimum lease obligation and the net present value of these minimum lease payments as of June 30, 2024, were as follows:

Year ending June 30	Principal	Interest	Total Principal and Interest
2025	\$ 44,789	\$ 2,357	\$ 47,146
2026	31,554	499	32,053
2027	-	-	-
Total	\$ 76,343	\$ 2,856	\$ 79,199

### b. Subscription Based Information Technology Arrangements (SBITAs)

The GASB Statement No. 96 provides a definition of Subscription-Based Information Technology Arrangements (SBITAs) and provides uniform guidance for accounting and financial reporting for such transactions. The guidance decreases diversity in the accounting and financial reporting for these transactions, thereby, increasing comparability in financial reporting among governments. Further, the reporting of a subscription asset (a right-to-use intangible capital asset) and a subscription liability enhances the relevance and reliability of the financial statements.

#### Governmental Activities:

On 07/01/2022, Wayne County, NC entered into a 53-month subscription for the use of Central Square - Software Application. An initial subscription liability was recorded in the amount of \$567,016. As of 06/30/2024, the value of the subscription liability is \$300,702, and the value of the short-term subscription liability is \$144,909. Wayne County, NC is

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

required to make annual fixed payments of \$137,642. The subscription has an interest rate of 2.2750%. The value of the right to use asset as of 06/30/2024 of \$567,016 with accumulated amortization of \$254,204 is included with Software on the Subscription Class activities table found below.

On 07/01/2022, Wayne County, NC entered into a 39-month subscription for the use of Medical Dispatch System - Quote #50575. An initial subscription liability was recorded in the amount of \$24,514. As of 06/30/2024, the value of the subscription liability is \$8,220, and the value of the short-term subscription liability is \$8,220. Wayne County, NC is required to make annual fixed payments of \$8,400. The subscription has an interest rate of 2.1840%. The value of the right to use asset as of 06/30/2024 of \$24,514 with accumulated amortization of \$14,932 is included with Software on the Subscription Class activities table found below.

On 07/01/2022, Wayne County, NC entered into a 39-month subscription for the use of Medical Dispatch System - Quote #50592. An initial subscription liability was recorded in the amount of \$28,015. As of 06/30/2024, the value of the subscription liability is \$9,395, and the value of the short-term subscription liability is \$9,395. Wayne County, NC is required to make annual fixed payments of \$9,600. The subscription has an interest rate of 2.1840%. The value of the right to use asset as of 06/30/2024 of \$28,015 with accumulated amortization of \$17,065 is included with Software on the Subscription Class activities table found below.

On 07/01/2022, Wayne County, NC entered into a 33-month subscription for the use of AmpliFund Grant Seeker. An initial subscription liability was recorded in the amount of \$26,540. As of 06/30/2024, the value of the subscription liability is \$0, and the value of the short-term subscription liability is \$0. Wayne County, NC is required to make annual fixed payments of \$13,500. The subscription has an interest rate of 2.4660%. The value of the right to use asset as of 06/30/2024 of \$48,362 with accumulated amortization of \$35,169 is included with Software on the Subscription Class activities table found below.

On 12/31/2022, Wayne County, NC entered into a 24-month subscription for the use of DebtBook Platform. An initial subscription liability was recorded in the amount of \$24,534. As of 06/30/2024, the value of the subscription liability is \$0, and the value of the short-term subscription liability is \$0. Wayne County, NC is required to make annual fixed payments of \$10,000. The subscription has an interest rate of 3.2070%. The value of the right to use asset as of 06/30/2024 of \$27,534 with accumulated amortization of \$21,557 is included with Software on the Subscription Class activities table found below.

On 09/08/2022, Wayne County, NC entered into a 14-month subscription for the use of Sophos Central Intercept. An initial subscription liability was recorded in the amount of \$5,457. As of 06/30/2024, the value of the subscription liability is \$0, and the value of the short-term subscription liability is \$0. Wayne County, NC is required to make annual fixed payments of \$2,752. The subscription has an interest rate of 1.7100%. The value of the right to use asset as of 06/30/2024 of \$0 with accumulated amortization of \$0 is included with Software on the Subscription Class activities table found below.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

On 07/01/2022, Wayne County, NC entered into a 15-month subscription for the use of PowerDMS - Compliance Management Platform. An initial subscription liability was recorded in the amount of \$16,550. As of 06/30/2024, the value of the subscription liability is \$0, and the value of the short-term subscription liability is \$0. Wayne County, NC is required to make annual fixed payments of \$16,621. The subscription has an interest rate of 1.7100%. The value of the right to use asset as of 06/30/2024 of \$0 with accumulated amortization of \$0 is included with Software on the Subscription Class activities table found below.

On 07/01/2022, Wayne County, NC entered into a 38-month subscription for the use of Cott - eRecording. An initial subscription liability was recorded in the amount of \$89,671. As of 06/30/2024, the value of the subscription liability is \$33,698, and the value of the short-term subscription liability is \$28,831. Wayne County, NC is required to make monthly fixed payments of \$2,440. The subscription has an interest rate of 2.1840%. The value of the right to use asset as of 06/30/2024 of \$89,671 with accumulated amortization of \$56,634 is included with Software on the Subscription Class activities table found below.

On 07/01/2022, Wayne County, NC entered into a 35-month subscription for the use of ESI WebEOC Software. An initial subscription liability was recorded in the amount of \$18,930. As of 06/30/2024, the value of the subscription liability is \$0, and the value of the short-term subscription liability is \$0. Wayne County, NC is required to make annual fixed payments of \$9,616. The subscription has an interest rate of 2.1840%. The value of the right to use asset as of 06/30/2024 of \$25,280 with accumulated amortization of \$17,335 is included with Software on the Subscription Class activities table found below.

On 07/01/2022, Wayne County, NC entered into a 24-month subscription for the use of CodeRED - Emergency Plus. An initial subscription liability was recorded in the amount of \$69,229. As of 06/30/2024, the value of the subscription liability is \$0, and the value of the short-term subscription liability is \$0. Wayne County, NC is required to make annual fixed payments of \$34,975. The subscription has an interest rate of 2.0240%. The value of the right to use asset as of 06/30/2024 of \$69,229 with accumulated amortization of \$68,562 is included with Software on the Subscription Class activities table found below.

On 07/01/2022, Wayne County, NC entered into a 38-month subscription for the use of Resolution 3 - READ ONLY. An initial subscription liability was recorded in the amount of \$7,401. As of 06/30/2024, the value of the subscription liability is \$2,770, and the value of the short-term subscription liability is \$2,371. Wayne County, NC is required to make monthly fixed payments of \$200. The subscription has an interest rate of 1.7100%. The value of the right to use asset as of 06/30/2024 of \$7,401 with accumulated amortization of \$4,674 is included with Software on the Subscription Class activities table found below.

On 07/01/2022, Wayne County, NC entered into a 25-month subscription for the use of Grant Management Software. An initial subscription liability was recorded in the amount of \$26,651. As of 06/30/2024, the value of the subscription liability is \$0, and the value of

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

the short-term subscription liability is \$0. Wayne County, NC is required to make annual fixed payments of \$13,500. The subscription has an interest rate of 2.0240%. The value of the right to use asset as of 06/30/2024 of \$35,261 with accumulated amortization of \$32,801 is included with Software on the Subscription Class activities table found below.

On 07/20/2022, Wayne County, NC entered into a 24-month subscription for the use of CivicClerk - Software. An initial subscription liability was recorded in the amount of \$21,420. As of 06/30/2024, the value of the subscription liability is \$0, and the value of the short-term subscription liability is \$0. Wayne County, NC is required to make annual fixed payments of \$10,840. The subscription has an interest rate of 2.0240%. The value of the right to use asset as of 06/30/2024 of \$21,420 with accumulated amortization of \$20,855 is included with Software on the Subscription Class activities table found below.

On 08/21/2023, Wayne County, NC entered into a 60-month subscription for the use of Fire Dispatch System. An initial subscription liability was recorded in the amount of \$85,506. As of 06/30/2024, the value of the subscription liability is \$67,306, and the value of the short-term subscription liability is \$16,037. Wayne County, NC is required to make annual fixed payments of \$18,200. The subscription has an interest rate of 3.2140%. The value of the right to use asset as of 06/30/2024 of \$85,506 with accumulated amortization of \$14,726 is included with Software on the Subscription Class activities table found below.

On 12/04/2023, Wayne County, NC entered into a 36-month subscription for the use of Sophos Central Intercept 2. An initial subscription liability was recorded in the amount of \$62,486. As of 06/30/2024, the value of the subscription liability is \$0, and the value of the short-term subscription liability is \$0. Wayne County, NC is required to make one-time fixed payments of \$62,486. The subscription has an interest rate of 4.3450%. The value of the right to use asset as of 06/30/2024 of \$62,486 with accumulated amortization of \$11,976 is included with Software on the Subscription Class activities table found below.

### Business-type Activities (Maxwell Center):

On 07/01/2022, Wayne County, NC entered into a 59-month subscription for the use of VenueOps Annual Subscription. An initial subscription liability was recorded in the amount of \$28,876. As of 06/30/2024, the value of the subscription liability is \$16,184, and the value of the short-term subscription liability is \$7,603. Wayne County, NC is required to make annual fixed payments of \$6,600. The subscription has an interest rate of 2.3660%. The value of the right to use asset as of 06/30/2024 of \$28,876 with accumulated amortization of \$11,746 is included with Software on the Subscription Class activities table found below.

On 07/01/2022, Wayne County, NC entered into a 60-month subscription for the use of Cvent Event Diagramming. An initial subscription liability was recorded in the amount of \$23,214. As of 06/30/2024, the value of the subscription liability is \$15,269, and the value of the short-term subscription liability is \$4,479. Wayne County, NC is required to make annual fixed payments of \$4,000. The subscription has an interest rate of 2.3660%. The

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

value of the right to use asset as of 06/30/2024 of \$23,214 with accumulated amortization of \$9,286 is included with Software on the Subscription Class activities table found below.

<b>Governmental Activities</b>	Balance as of July 1, 2023	Additions	Reductions	Balance as of June 30, 2024
Subscription Liability				
Software				
AmpliFund Grant Seeker	\$ -	\$ 13,212	\$ 13,212	\$ -
Central Square - Software Application	435,323	-	134,620	300,703
CivicClerk - Software	10,580	-	10,580	-
CodeRED - Emergency Plus	34,281	-	34,281	-
Cott - eRecording	61,907	-	28,209	33,698
DebtBook Platform	14,534	-	14,534	-
ESI WebEOC Software	9,693	-	9,693	-
Fire Dispatch System	-	85,506	18,200	67,306
Grant Management Software	13,232	-	13,232	-
Medical Dispatch System - Quote #50575	16,265	-	8,045	8,220
Medical Dispatch System - Quote #50592	18,589	-	9,194	9,395
PowerDMS - Compliance Management Platform	-	-	-	-
Resolution 3 - READ ONLY	5,101	-	2,331	2,770
Sophos Central Intercept	2,705	-	2,705	-
Sophos Central Intercept 2	-	62,486	62,486	-
Total Software Subscription Liability	622,210	161,204	361,322	422,092
Total Subscription Liability	\$ 622,210	\$ 161,204	\$ 361,322	\$ 422,092
<b>Business Type Activities</b>	Balance as of July 1, 2023	Additions	Reductions	Balance as of June 30, 2024
<b>Maxwell Center</b>				
Subscription Liability				
Software				
Cvent Event Diagramming	\$ 19,214	\$ -	\$ 3,945	\$ 15,269
VenueOps Annual Subscription	22,902	-	6,718	16,184
Total Software Subscription Liability	42,116	-	10,663	31,453
Total Subscription Liability	\$ 42,116	\$ -	\$ 10,663	\$ 31,453

### Principal and Interest Requirements to Maturity

Fiscal Year	Governmental Activities		
	Principal Payments	Interest Payments	Total Payments
2025	\$ 209,764	\$ 9,866	\$ 219,630
2026	177,611	5,206	182,818
2027	17,084	1,116	18,200
2028	\$ 17,633	\$ 567	\$ 18,200
Fiscal Year	Business-Type Activities		
	Principal Payments	Interest Payments	Total Payments
2025	\$ 12,082	\$ 744	\$ 12,826
2026	13,650	458	14,108
2027	\$ 5,721	\$ 135	\$ 5,856

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### c. Promissory Note Payable

The County of Wayne entered into an intergovernmental agency agreement and contract with the North Carolina's Eastern Region (Region) under three promissory notes, dated April 17, 2014, June 10, 2014, and June 17, 2014, to use its funds from the Region in order to further economic development and infrastructure projects in the County. The County will use this loan for the purpose set forth in N.C.G.S. 158-7.1, which requires the County to use the proceeds for economic development or re-lend various amounts to area municipalities.

Pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the County has made proper application to the North Carolina Local Government Commission for approval of the proposed financings.

As of June 30, 2019, the County had repaid all amounts owed under the three promissory notes; however, an amount is still owed from a local municipality.

As of June 30, 2024, the amount owed to Wayne County from the local municipality is as follows:

	<u>Original Loan</u>	<u>Payments Received</u>	<u>Balance</u>
City of Goldsboro, NC	\$ 3,000,000	\$ (1,400,000)	\$ 1,600,000
	<u>\$ 3,000,000</u>	<u>\$ (1,400,000)</u>	<u>\$ 1,600,000</u>

This amount owed is reported on the government wide financial statements as an increase to due from other governments. Payments received are over life of the loan.

### 5. Installment Financing Agreements

The County of Wayne has determined that it is necessary and expedient to finance the construction, renovation, and equipping of improvements to Eastern Wayne Middle School and Norwayne Middle School. Pursuant to Section 160A-20 of the General Statutes of North Carolina, the County financed the Project through an Installment Financing Agreement, as of October 1, 2011, between the County and BB&T, whereby BB&T shall advance moneys to the County and the County, subject to its right of non-appropriation, shall repay the advance with interest in installments. The principal component of the installment payments due under the agreement shall be \$15,000,000 due October 1, 2025, with approximately equal annual sinking fund payments due annually each October 1, beginning October 1, 2012. The County will pay interest at a taxable rate of 4.33%, but will receive interest subsidy payments from the United States Treasury on account of the designation of the installment payments as Qualified School Construction Bonds (QSCB) under the federal tax laws, resulting in an effective interest rate of 0% to the County.

# **Wayne County, North Carolina**

## **Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024**

The County of Wayne has determined that it is necessary and expedient to finance the construction, renovation, and equipping of improvements to Spring Creek Middle School and Grantham Middle School. Pursuant to Section 160A-20 of the General Statutes of North Carolina, the County financed the Project through an Installment Financing Agreement, as of July 14, 2014, between the County and Suntrust Bank, whereby Suntrust Bank shall advance moneys to the County and the County, subject to its right of non-appropriation, shall repay the advance with interest in installments. The principal component of the installment payments due under the agreement shall be \$38,452,000 due August 1, 2015, with approximately equal semi-annual payments due annually each August 1 and February 1, beginning August 1, 2015, with one interest only payment made on February 1, 2015. The County will pay interest at a taxable rate of 3.55%. This note was refinanced with Suntrust bank in March, 2016. Principal payments will be made annually beginning August 1, 2016. The interest payments will be made semi-annually at a rate of 2.75% beginning August 1, 2016 and every six months thereafter.

The County of Wayne has determined that it is necessary and expedient to finance a portion of the Maxwell Agriculture and Convention Center. The County financed the Project through an USDA Rural Economic Development Loan Program, as of September 1, 2017, between the County and Tri-County Electric Membership Cooperative, whereby U.S. Department of Agriculture shall advance moneys to the County by passing it through the electric cooperative and the County, subject to its right of non-appropriation, shall repay the advance with interest, which is zero as decided by the cooperative, in installments. The principal component of the installment payments due under the agreement shall be \$19,323 due September 1, 2017 with equal monthly payments for 120 months.

The County of Wayne has determined that it is necessary and expedient to finance the purchase of finance office software, voting equipment, and fire department/emergency services radios. Pursuant to Section 160A-20 of the General Statutes of North Carolina, the County financed the Project through an Installment Financing Agreement, as of August 20, 2020, between the County and Truist Bank, whereby Truist Bank shall advance moneys to the County and the County, subject to its right of non-appropriation, shall repay the advance with interest in installments. The principal component of the installment payments due under the agreement shall be \$10,000,000 due June 30, 2036, with approximately equal annual payments due each August 1<sup>st</sup>, beginning August, 2020. The County will pay interest at a taxable rate between 1.5% and 2.18%, depending on the portion allocated to the various items purchased.

The County of Wayne has determined that it is necessary and expedient to finance the construction, and equipping of Fremont School. Pursuant to Section 160A-20 of the General Statutes of North Carolina, the County financed the Project through an Installment Financing Agreement, as of August 11, 2022, between the County and Truist Bank, whereby Truist Bank shall advance moneys to the County and the County, subject to its right of non-appropriation, shall repay the advance with interest in installments. The principal component of the installment payments due under the agreement shall be \$8,000,000 due August 1, 2023, with approximately equal annual payments due annually each August 1, beginning August 1, 2023. The County will pay interest at a taxable rate

# **Wayne County, North Carolina**

## **Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024**

of 2.99%. Principal and interest payments will be made annually beginning August 1, 2023.

The County of Wayne has determined that it is necessary and expedient to finance the construction, and equipping of an expanded Detention Center. Pursuant to Section 160A-20 of the General Statutes of North Carolina, the County financed the Project through an Installment Financing Agreement, as of February 9, 2023, between the County and Truist Bank, whereby Truist Bank shall advance moneys to the County and the County, subject to its right of non-appropriation, shall repay the advance with interest in installments. The principal component of the installment payments due under the agreement shall be \$48,246,000 due in semi-annual payments alternating interest only payments beginning October 1, 2023 with principal and interest payments beginning April 4, 2024. The County will pay interest at a taxable rate of 3.68%.

The County of Wayne has determined that it is necessary and expedient to finance the construction, and equipping of a new DSS/Health Building. Pursuant to Section 160A-20 of the General Statutes of North Carolina, the County financed the Project through an Installment Financing Agreement, as of May 16, 2023, between the County and Truist Bank, whereby Truist Bank shall advance moneys to the County and the County, subject to its right of non-appropriation, shall repay the advance with interest in installments. The principal component of the installment payments due under the agreement shall be \$38,392,000 due in semi-annual payments alternating interest only payments beginning October 1, 2023 with principal and interest payments beginning April 4, 2024. The County will pay interest at a taxable rate of 4.04%.

Pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the County has made proper application to the North Carolina Local Government Commission for approval of the proposed financings.



# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### Governmental activities:

The installment financing agreements are as follows:

\$15,000,000 installment financing agreement, principal due October, 2025 with approximately equal annual sinking fund payments beginning October, 2012. Interest will be paid semi-annually at 4.33% annum. County will receive interest subsidy payments from the U.S. Treasury because the payments are designated as QSCB. Results in a 0% effective interest rate.	\$ 15,000,000
\$38,452,000 installment financing agreement to be paid annually beginning August, 2015 with interest at 3.55% per annum, secured by real property. Final payment due August, 2034. Refinanced March, 2016 with a reduced rate of 2.75%.	21,145,000
\$10,000,000 installment financing agreement to be paid annually beginning August, 2020 with interest between 1.5% and 2.18% per annum, secured by real property. Final payment due June, 2036.	7,210,000
\$8,000,000 installment financing agreement to be paid annually beginning August, 2023 with interest at 2.99% per annum, secured by real property. Final payment due August, 2037.	7,466,000
\$48,256,000 installment financing agreement to be paid semi-annually beginning October, 2023 with interest at 3.68% per annum, secured by real property. Final payment due April, 2043.	45,843,000
\$38,392,000 installment financing agreement to be paid semi-annually beginning October, 2023 with interest at 4.04% per annum, secured by real property. Final payment due April, 2023.	36,472,000
	<u>\$ 133,136,000</u>

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

For Governmental activities, the future minimum payments as of June 30, 2024 are:

Year ending June 30	Principal	Interest	Total Principal and Interest
2025	\$ 7,720,000	\$ 4,740,029	\$ 12,460,029
2026	22,719,000	4,162,476	26,881,476
2027	7,329,000	3,584,937	10,913,937
2028	7,328,000	3,338,013	10,666,013
2029	7,323,000	3,091,102	10,414,102
2030-2034	36,610,000	11,753,409	48,363,409
2035-2039	26,783,000	6,041,433	32,824,433
2040-2044	17,324,000	1,662,891	18,986,891
Total	<u>\$133,136,000</u>	<u>\$ 38,374,290</u>	<u>\$ 171,510,290</u>

Business-type activities:

The installment financing agreements are as follows:

Maxwell Center: \$2,318,767 installment financing agreement to be paid monthly beginning September, 2018 with interest at 0% per annum, secured by building. Final payment due September, 2028.

\$	734,276
<u>\$</u>	<u>734,276</u>

For business type activities, the future minimum payments as of June 30, 2024 are:

Year ending June 30	Principal	Interest	Total Principal and Interest
2025	\$ 231,877	\$ -	\$ 231,877
2026	231,877	-	231,877
2027	231,877	-	231,877
2028	38,645	-	38,645
2029	-	-	-
Thereafter	-	-	-
Total	<u>\$ 734,276</u>	<u>\$ -</u>	<u>\$ 734,276</u>

### 6. Limited Obligation Bond

The County of Wayne has determined that it is necessary and expedient to finance the construction and renovation of various public school projects, in addition to, the construction of the Maxwell Center, the construction of the County Fiber Loop Project, the installation of the Sheriff Office software, and a public street assessment project.

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

Pursuant to Section 160A-20 of the General Statutes of North Carolina, the County financed the NC Limited Obligation Bonds, Series 2017 through an agreement, as of June 28, 2017, between the County and U.S. Bank, whereby U.S. Bank shall advance moneys to the County and the County, subject to its right of non-appropriation, shall repay the advance with interest in installments. The principal amount of the Series 2017 bonds was \$35,945,000 over 19 years at a true interest cost of 2.72%. The balance as of June 30, 2024 is \$23,340,000. Governmental activities balance is \$14,220,000 as of June 30, 2024 and business-type activities balance is \$1,130,000 and \$7,990,000 as of June 30, 2024, sewer and Maxwell Center, respectively.

For governmental activities, the future minimum payments as of June 30, 2024 are:

Year ending June 30	Principal	Interest	Total Principal and Interest
2025	\$ 1,210,000	\$ 578,960	\$ 1,788,960
2026	1,215,000	522,060	1,737,060
2027	1,200,000	461,310	1,661,310
2028	1,055,000	401,310	1,456,310
2029	1,055,000	348,560	1,403,560
2030-2034	5,275,000	1,110,400	6,385,400
2035-2039	3,210,000	191,280	3,401,280
Total	<u>\$ 14,220,000</u>	<u>\$ 3,613,880</u>	<u>\$ 17,833,880</u>

For business-type activities, the future minimum payments as of June 30, 2024 are:

Year ending June 30	Principal	Interest	Total Principal and Interest
2025	\$ 510,000	\$ 366,540	\$ 876,540
2026	515,000	342,440	857,440
2027	515,000	316,690	831,690
2028	765,000	290,940	1,055,940
2029	765,000	252,690	1,017,690
2030-2034	3,815,000	805,450	4,620,450
2035-2039	2,235,000	139,770	2,374,770
Total	<u>\$ 9,120,000</u>	<u>\$ 2,514,520</u>	<u>\$ 11,634,520</u>

**Debt Related to Capital Activities** – Of the total Governmental Activities debt listed, all relates to assets the County holds title. Unspent restricted cash related to this debt amounts to \$1,244,709.

### 7. Long-Term Obligation Activity

The following is a summary of changes in the County's long-term obligations for the fiscal year ended June 30, 2024:

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

	Balance July 01, 2023	Increases	Decreases	Balance June 30, 2024	Current Portion of Balance
<b><u>Governmental activities:</u></b>					
Installment purchase contract	\$ 140,856,000	\$ -	\$ 7,720,000	\$ 133,136,000	\$ 7,720,000
Limited obligation bond	15,595,000	-	1,375,000	14,220,000	1,210,000
Leases	25,280	247,108	41,123	231,265	-
SBITA	622,210	161,204	361,322	422,092	-
Net OPEB liability	36,329,208	89,689	-	36,418,897	-
Total pension liability (LEOSSA)	4,017,410	479,735	-	4,497,145	-
Net pension liability (LGERS)	26,632,750	4,815,189	-	31,447,939	-
Compensated absences	2,727,902	2,881,937	2,727,902	2,881,937	2,881,937
Total governmental activities	<u>\$ 226,805,760</u>	<u>\$ 8,674,862</u>	<u>\$ 12,225,347</u>	<u>\$ 223,255,275</u>	<u>\$ 11,811,937</u>

	Balance July 01, 2023	Increases	Decreases	Balance June 30, 2024	Current Portion of Balance
<b><u>Business-type activities:</u></b>					
<b><u>Solid Waste Disposal:</u></b>					
Installment purchase contract	\$ -	\$ -	\$ -	\$ -	\$ -
Limited obligation bond	-	-	-	-	-
Accrued landfill closure and post-closure care costs	8,744,435	591,189	-	9,335,624	-
Net OPEB liability	1,058,013	97,715	-	1,155,728	-
Net pension liability (LGERS)	1,428,455	222,921	-	1,651,376	-
Compensated absences	122,717	127,480	122,717	127,480	127,480
Total governmental activities	<u>\$ 11,353,620</u>	<u>\$ 1,039,305</u>	<u>\$ 122,717</u>	<u>\$ 12,270,208</u>	<u>\$ 127,480</u>

	Balance July 01, 2023	Increases	Decreases	Balance June 30, 2024	Current Portion of Balance
<b><u>Business-type activities:</u></b>					
<b><u>Sewer:</u></b>					
Installment purchase contract	\$ -	\$ -	\$ -	\$ -	\$ -
Limited obligation bond	1,220,000	-	90,000	1,130,000	80,000
Accrued landfill closure and post-closure care costs	-	-	-	-	-
Net OPEB liability	12,141	1,380	-	13,521	-
Net pension liability (LGERS)	-	-	-	-	-
Compensated absences	-	-	-	-	-
Total governmental activities	<u>\$ 1,232,141</u>	<u>\$ 1,380</u>	<u>\$ 90,000</u>	<u>\$ 1,143,521</u>	<u>\$ 80,000</u>

	Balance July 01, 2023	Increases	Decreases	Balance June 30, 2024	Current Portion of Balance
<b><u>Business-type activities:</u></b>					
<b><u>Jetport:</u></b>					
Installment purchase contract	\$ -	\$ -	\$ -	\$ -	\$ -
Limited obligation bond	-	-	-	-	-
Accrued landfill closure and post-closure care costs	-	-	-	-	-
Net OPEB liability	73,715	21,727	-	95,442	-
Net pension liability (LGERS)	95,230	12,468	-	107,698	-
Compensated absences	7,368	9,398	7,368	9,398	9,398
Total governmental activities	<u>\$ 176,313</u>	<u>\$ 43,593</u>	<u>\$ 7,368</u>	<u>\$ 212,538</u>	<u>\$ 9,398</u>

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

	Balance July 01, 2023	Increases	Decreases	Balance June 30, 2024	Current Portion of Balance
<b><u>Business-type activities:</u></b>					
<b>Maxwell Center:</b>					
Installment purchase contract	\$ 966,153	\$ -	\$ 231,877	\$ 734,276	\$ 231,877
Limited obligation bond	8,420,000	-	430,000	7,990,000	430,000
Accrued landfill closure and post-closure care costs	-	-	-	-	-
SBITA	42,116	-	10,663	31,453	-
Net OPEB liability	-	-	-	-	-
Net pension liability (LGERS)	222,204	64,992	-	287,196	-
Compensated absences	13,570	11,036	13,570	11,036	11,036
Total governmental activities	<u>\$ 9,664,043</u>	<u>\$ 76,028</u>	<u>\$ 686,110</u>	<u>\$ 9,053,961</u>	<u>\$ 672,913</u>

	Balance July 01, 2023	Increases	Decreases	Balance June 30, 2024	Current Portion of Balance
<b><u>Business-type activities:</u></b>					
<b>Combined:</b>					
Installment purchase contract	\$ 966,153	\$ -	\$ 231,877	\$ 734,276	\$ 231,877
Limited obligation bond	9,640,000	-	520,000	9,120,000	510,000
Accrued landfill closure and post-closure care costs	8,744,435	591,189	-	9,335,624	-
SBITA	42,116	-	10,663	31,453	-
Net OPEB liability	1,143,869	120,822	-	1,264,691	-
Net pension liability (LGERS)	1,745,889	300,381	-	2,046,270	-
Compensated absences	143,655	147,914	143,655	147,914	147,914
Total governmental activities	<u>\$ 22,426,117</u>	<u>\$ 1,160,306</u>	<u>\$ 906,195</u>	<u>\$ 22,680,228</u>	<u>\$ 889,791</u>

At June 30, 2024, Wayne County had no unissued bonds and a legal debt margin of \$765,263,926.

Net pension liability, total pension liability, and other postemployment liability for governmental activities are all typically liquidated in the general fund. Compensated absences for governmental activities typically have been liquidated in the general fund and are accounted for on a LIFO basis, assuming that employees are taking time as it is earned.

### 8. Debt Used for Capital Purposes

	Governmental Activities	Business- type Activities	Total Debt
Installment Purchase Contracts	\$ 133,136,000	\$ 734,276	\$ 133,870,276
Limited Obligation Bonds	14,220,000	9,120,000	23,340,000
	<u>\$ 147,356,000</u>	<u>\$ 9,854,276</u>	<u>\$ 157,210,276</u>

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### Interfund Balances and Activity

Transfers to/from other funds at June 30, 2024 consist of the following:

Description	Amount
From the General fund to the Sewer fund to assist with debt payment associated with public school sewer facilities.	\$ (99,103)
From the General fund to Landfill fund to provide resources for operations.	(1,500)
From the General fund to Jetport fund to provide resources for operations.	(710,663)
From the General fund to Maxwell fund to provide resources for operations.	(1,646,468)
Total General Fund Transfers to Business Funds (Exhibit 2)	<u>\$ (2,457,734)</u>

Description	Amount
From the General Fund to the County Capital Reserve to provide resources for capital outlay.	\$ (1,391,605)
From the General Fund to the DSS/Health Project fund to provide resources for capital outlay.	(3,277,158)
From the General Fund to the Jail Debt Project fund to provide resources for capital outlay.	(4,445,329)
From the General Fund to the Airport Fund to assist with operations and capital outlay.	(652,763)
From the General Fund to the Sewer Fund to assist with debt payment associated with public school sewer facilities.	(107,780)
From the General Fund to the Maxwell Center to assist with operations and capital outlay.	(1,669,301)
Total General Fund transfers out (Exhibit 4)	<u>\$ (11,543,936)</u>

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

Description	Amount
From the ARPA fund to the Jail Debt Project Fund to assist with CITE/Advanced Manufacturing capital outlay.	\$ (1,488,495)
From the ARPA fund to the Airport Fund to assist with stormwater capital outlay costs.	(87,900)
From the Fremont School Project Fund to the General Fund to reimburse for upfront project costs.	(16,928,615)
From the Street Assessment Fund to the General Fund to reimburse for costs.	(185,000)
From the DSS/Health Debt Project Fund to the General Fund to reimburse for prior year costs.	(347,933)
From the County Public School Capital Project Fund - Meadow Lane to the General Fund reimburse for prior year costs.	(365,313)
From the County Capital Project Fund to the General Fund to reimburse for prior year costs.	(187,175)
From the County Public School Capital Project Fund - School Buildings to the General Fund to reimburse for prior year costs.	(349,419)
From the County Capital Reserve Project Fund to the ARPA Fund to reimburse for items not paid by ARPA.	(207,550)
From the County Capital Reserve Project Fund to the General Fund to pay for various capital outlay purchases.	\$ (940,578)
Total Other Governmental Fund transfers out (Exhibit 4)	(21,087,978)
Total transfers out (Exhibit 4)	<u>\$ (32,631,914)</u>

### C. Net Investment in Capital Assets

Net investment in Capital Assets as of June 30, 2024 consists of the following:

	Governmental Activities	Business-type Activites	Total	Wayne County ABC Board
Capital Assets, net	\$ 260,496,550	\$ 59,687,908	\$ 320,184,458	\$ 3,027,129
Leases, right to use, net	235,467	-	235,467	73,194
SBITA, right to use, net	521,205	31,058	552,263	-
Total Capital Assets	\$ 261,253,222	\$ 59,718,966	\$ 320,972,188	\$ 3,100,323
less: long-term debt	147,356,000	9,854,276	157,210,276	73,194
less: lease/SBITA liability	653,357	31,454	684,811	-
plus: Unspent debt proceeds	1,244,709	-	1,244,709	-
Net investment in capital assets	<u>\$ 114,488,574</u>	<u>\$ 49,833,236</u>	<u>\$ 164,321,810</u>	<u>\$ 3,027,129</u>

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### D. Fund Balance

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

Total fund balance - General Fund (Exhibit 3)		\$	89,031,273
Less:			
Restricted for: Stabilization by state statute	14,636,449		
Restricted for: Future debt payments, QSCB	12,865,751		
Restricted for: Public Schools	7,371,123		
Restricted for: Tax revaluation	491,358		
Restricted for: Law enforcement	220,282		
Restricted for: Grants	67,485		
Restricted for: Economic development	9,177,532		
Committed for: Community College	928,280		
Assigned for: Subsequent year's expenditures	3,552,768		
Assigned for: Donations	109,958		
Working Fund Balance Policy	<u>10,273,539</u>		
			(59,694,525)
Remaining Fund Balance		\$	<u>29,336,748</u>

Wayne County has 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 14% of budgeted expenditures, including the amount restricted for state stabilization.

### IV. Related Organization

The Wayne County Commissioners are responsible for appointing eight members of the ten-member board of the Wayne Health Corporation (Wayne Memorial Hospital), but the County's accountability for this organization does not extend beyond making these appointments. The Hospital is a nonprofit organization. It is funded entirely by fees for services provide.

### V. Joint Ventures

The County, in conjunction with the State of North Carolina and the Wayne County Board of Education, participates in a joint venture to operate Wayne Community College. Each of the three participants appoints four members of the twelve-member 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 the facilities, the County periodically issues general obligation bonds to provide financing for new and restructured facilities. No debt is outstanding at this time. The County has an ongoing financial responsibility for the community college because of the statutory responsibilities



# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

to provide funding for the community college's facilities. The County contributed \$4,628,663 and \$1,093,397 to the community college for operating and capital purposes, respectively, during the fiscal year ended June 30, 2024. 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, 2024. Complete financial statements for the community college may be obtained from the community college's administrative offices at 3000 Wayne Memorial Drive, Goldsboro, NC 27532.

The Wayne County Commissioners and the Goldsboro City Council created the Goldsboro-Wayne Area Transportation Authority. The Authority is to provide fixed-route bus transportation for all of Wayne County and to consolidate all public transportation services in the County. The Authority consists of a nine-member board of directors, seven voting members and two ex-officio members, appointed to one-year terms by the Wayne County Board of Commissioners and the City of Goldsboro City Council.

The County, the City of Goldsboro, and the Wayne County Economic Development Alliance, Inc. (WCDA) entered into a joint venture to develop a shell building on land owned by Wayne County. The plan is to bring new business into the area for economic growth by having a building available for their operations. WCDA contributed \$492,000 towards the project in the current fiscal year. After completion of the shell building, the City of Goldsboro will owe the County \$425,000 towards the construction costs with three annual payments of \$141,667 beginning twenty-five months after completion of the building. The City of Goldsboro has paid their portion of the costs in full in October, 2023.

### **VI. Benefit Payments Issued by the State**

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

	Federal	State
Medical Assistance Program	\$ 233,466,410	\$ 96,692,761
N.C. Health Choice	1,311	(813)
Supplemental Nutrition Assistance Program	44,776,603	-
Women, Infant, Children Program	4,768,655	-
Temporary Assistance for Needy Families	1,284,180	-
Family Preservation	7,962	
Refugee Assistance	342,632	(168,011)
Special Assistance for Adults	-	682,936
IV-E Foster Care/Adoption Subsidy	977,775	233,599
Child Welfare/Child Protective Services	-	107,123
CWS Adoption Subsidy and Vendor	-	195,485
	<u>\$ 285,625,528</u>	<u>\$ 97,743,080</u>

# Wayne County, North Carolina

## Notes to the Financial Statements For the Fiscal Year Ended June 30, 2024

### **VII. Summary Disclosure of Significant Commitments and Contingencies**

#### Federal and State Assisted Programs

The County has received proceeds from several federal and State grants. Periodic audits of these grants are required and certain costs may be questioned as not being appropriate expenditures under the grant agreements. Such audits could result in the refund of grant moneys to the grantor agencies. Management believes that any required refunds will be immaterial. No provision has been made in the accompanying financial statements for the refund of grant moneys.

### **VIII. Subsequent Events**

On September 17, 2024, a resolution was approved to accept a grant from the U.S. Department of Housing and Urban Development (HUD) for the construction of an EMS station near the entrance of Seymour Johnson Air Force Base (SJAFB), amounting to \$2,011,000. This facility will significantly improve response times for both service members at SJAFB and citizens throughout the community.

On September 17, 2024, a funding agreement for the construction of Rosewood Middle School was approved for a total of \$35,325,000. This funding comprises of state block grant funding and SCIF grant funding. A determination will be made later whether additional funding sources such as debt financing, pay-as-you-go funding, or supplementary grant funding will be needed. We are committed to leveraging these resources effectively to ensure the successful completion of the project, which will provide lasting benefits for our student and residents.

During the 2023-2024 fiscal year, a decision was made by the Wayne County Board of Commissioners to convert the Sewer Fund from a proprietary fund to a general fund activity. Through June 30, 2024, the Sewer System was operating as a proprietary fund; however, the operations were supported by a Wayne County department, three local government entities, a public school, and two non-profit entities. Management has determined that this fund does not meet the essence of a business-type fund. The sewer activity is passed from the City of Goldsboro, through Wayne County, to these entities. Beginning July, 2024, the sewer system will operate as a function of the facilities department.

## **Required Supplemental Financial Data**

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This section contains additional information required by generally accepted accounting principles.

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Schedule of Changes in Total Other Postemployment (OPEB) Liability and Related Ratios

Schedule of County's Proportionate Share of Net Pension Liability (LGERS)

Schedule of County Contributions (LGERS)

Schedule of County's Proportionate Share of Net Pension Asset (ROD)

Schedule of County Contributions (ROD)

Schedule of Changes in Total Pension Liability (LEOSSA) and Related Ratios

**Wayne County, North Carolina**  
**Other Postemployment Benefits (OPEB)**  
**Schedule of Changes in Total OPEB Liability and Related Ratios**  
June 30, 2024\*

	<u>2024</u>	<u>2023</u>
Service costs at end of the year**	\$ 571,039	\$ 1,020,746
Interest on TOL and cash flows	1,333,928	1,020,127
Changes of benefit terms	-	-
Differences between expected and actual experience	(330,941)	(1,506,559)
Changes of assumptions	(632,067)	(8,790,410)
Benefit payments	(731,447)	(951,298)
<b>Net change in total OPEB liability</b>	<u>210,512</u>	<u>(9,207,394)</u>
<b>Total OPEB liability (TOL) - beginning</b>	<u>37,473,077</u>	<u>46,680,471</u>
<b>Total OPEB liability (TOL) - ending</b>	<u><u>\$ 37,683,589</u></u>	<u><u>\$ 37,473,077</u></u>

\*\*The service cost includes interest for the year.

<b>Covered-employee payroll***</b>	8,916,099	8,916,099
<b>Total OPEB liability as a % of covered-employee payroll</b>	422.65%	420.29%

\*\*\*For years following the valuation date (when no new valuation is performed), covered payroll has been set equal to the covered payroll from the most recent valuation.

**Notes to Schedule**

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

<u>Year</u>	<u>Rate</u>
2024	3.65%
2023	3.54%
2022	2.16%
2021	2.21%
2020	3.50%
2019	3.89%
2018	3.56%

No assets of the OPEB plan are accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB Plan.

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

*Note: Wayne County implemented GASB Statement No. 75 for the fiscal year ended June 30, 2018; therefore, ten years of data is not yet available.*

<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
\$ 1,015,805	\$ 876,755	\$ 779,945	\$ 979,860	\$ 1,129,480
1,003,874	1,373,935	1,351,482	1,301,395	1,179,241
-	-	-	-	-
(117,877)	(3,334,940)	61,302	(1,261,468)	(111,921)
823,798	8,105,276	2,475,570	(1,932,010)	(4,089,514)
(902,069)	(1,075,969)	(988,353)	(816,597)	(643,166)
1,823,531	5,945,057	3,679,946	(1,728,820)	(2,535,880)
44,856,940	38,911,883	35,231,937	36,960,757	39,496,637
<u>\$ 46,680,471</u>	<u>\$ 44,856,940</u>	<u>\$ 38,911,883</u>	<u>\$ 35,231,937</u>	<u>\$ 36,960,757</u>
10,008,411	10,008,411	11,972,970	11,972,970	12,052,425
466.41%	448.19%	325.00%	294.26%	306.67%

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
County's Proportion of the net pension	0.506%	0.503%	0.508%	0.533%
County's proportionate share of the net pension liability (asset) \$	\$ 33,494,209	\$ 28,378,639	\$ 7,795,575	\$ 19,047,075
County's covered payroll	\$ 41,907,479	\$ 37,736,262	\$ 36,937,526	\$ 36,441,645
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	79.924%	75.203%	21.105%	52.267%
Plan fiduciary net position as a percentage of the total pension liability	82.490%	84.140%	95.510%	88.610%

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

<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
0.590%	0.596%	0.578%	0.528%	0.533%	0.518%
\$ 16,118,448	\$ 14,142,954	\$ 8,832,072	\$ 11,211,235	\$ 2,390,956	\$ (3,052,879)
\$ 37,295,354	\$ 36,327,778	\$ 34,691,540	\$ 31,101,885	\$ 30,402,981	\$ 29,463,829
43.218%	38.932%	25.459%	36.047%	7.700%	-10.040%
90.860%	91.630%	94.180%	91.470%	98.090%	102.640%

**Wayne County, North Carolina**  
**Schedule of County Contributions**  
Local Governmental Employees' Retirement System  
Last Ten Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Contractually required contribution	\$ 5,976,347	\$ 5,063,043	\$ 2,985,796	\$ 3,793,895
Contributions in relation to the contractually required contribution	<u>5,976,347</u>	<u>5,090,812</u>	<u>2,985,796</u>	<u>3,793,895</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ (27,769)</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 45,954,303	\$ 41,907,479	\$ 37,736,262	\$ 36,937,526
Contributions as a percentage of covered payroll	13.005%	12.148%	7.912%	10.271%



<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 3,333,247	\$ 2,762,866	\$ 2,548,954	\$ 2,586,457	\$ 2,123,597	\$ 2,148,490
<u>3,333,247</u>	<u>2,762,866</u>	<u>2,548,954</u>	<u>2,586,457</u>	<u>2,123,597</u>	<u>2,148,490</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 36,441,645	\$ 37,295,354	\$ 36,327,778	\$ 34,691,540	\$ 31,101,885	\$ 30,402,981
9.147%	7.408%	7.017%	7.456%	6.830%	7.070%

**Wayne County, North Carolina**  
**Schedule of the County's Proportionate Share of the Net Pension Liability (Asset)**  
Register of Deeds' Supplemental Pension Fund  
Last Ten Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
County's Proportion of the net pension liability (asset) %	0.972%	0.859%	0.818%	0.902%
County's proportionate share of the net pension liability (asset) \$	\$ (116,776)	\$ (113,770)	\$ (157,230)	\$ (206,773)
County's covered payroll	\$ 71,674	\$ 61,805	\$ 75,528	\$ 65,223
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-162.927%	-184.079%	-208.174%	-317.025%
Plan fiduciary net position as a percentage of the total pension liability	135.740%	139.040%	156.530%	173.620%

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

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.827%	0.954%	0.977%	0.980%	0.956%	0.962%
\$ (163,353)	\$ (157,946)	\$ (166,701)	\$ (183,300)	\$ (221,556)	\$ (218,061)
\$ 64,230	\$ 62,915	\$ 62,531	\$ 64,808	\$ 58,761	\$ 57,974
-254.325%	-251.047%	-266.589%	-282.835%	-341.870%	-371.100%
164.110%	153.310%	153.770%	160.170%	197.290%	193.880%

**Wayne County, North Carolina**  
**Schedule of County Contributions**  
Register of Deeds' Supplemental Pension Fund  
Last Ten Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Contractually required contribution	\$ 8,672	\$ 8,716	\$ 9,851	\$ 9,821
Contributions in relation to the contractually required contribution	<u>8,672</u>	<u>8,716</u>	<u>9,851</u>	<u>9,821</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 78,531	\$ 71,674	\$ 61,805	\$ 75,528
Contributions as a percentage of covered	11.043%	12.161%	15.939%	13.003%

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 8,639	\$ 8,161	\$ 8,486	\$ 7,814	\$ 8,009	\$ 7,650
8,639	8,161	8,486	7,814	8,009	7,650
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 65,223	\$ 64,230	\$ 62,915	\$ 62,531	\$ 64,808	\$ 58,761
13.245%	12.706%	13.488%	12.496%	12.358%	13.019%

**Wayne County, North Carolina**  
**Schedule of Changes in Total Pension Liability**  
**Law Enforcement Officers' Special Separation Allowance**  
Last Eight Fiscal Years \*

	<u>2024</u>	<u>2023</u>
Service costs at end of the year**	\$ 178,918	\$ 253,140
Interest on TOL and cash flows	168,462	101,252
Changes of benefit terms	-	-
Differences between expected and actual experience	244,634	32,991
Changes of assumptions	105,287	(779,300)
Benefit payments	<u>(217,566)</u>	<u>(181,524)</u>
<b>Net change in total LEOSSA liability</b>	<b>479,735</b>	<b>(573,441)</b>
<b>Total LEOSSA liability (TOL) - beginning</b>	<b>4,017,410</b>	<b>4,590,851</b>
<b>Total LEOSSA liability (TOL) - ending</b>	<b><u>\$ 4,497,145</u></b>	<b><u>\$ 4,017,410</u></b>

\*\*The service cost includes interest for the year.

<b>Covered employee payroll</b>	6,942,279	6,456,704
<b>Total LEOSSA liability as a % of covered employee payroll</b>	64.78%	62.22%

**Notes to the schedules:**

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

**Changes in actuarial assumptions or other inputs:**

December 31, 2023 Measurement Date: The Municipal Bond Index Rate decreased from 4.31% to 4.00%.

December 31, 2022 Measurement Date: The Municipal Bond Index Rate increased from 2.25% to 4.31%.

December 31, 2021 Measurement Date: The Municipal Bond Index Rate increased from 1.93% to 2.25%.

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

December 31, 2019 Measurement Date: The Municipal Bond Index Rate decreased from 3.64% to 3.26%.

December 31, 2018 Measurement Date: The Municipal Bond Index Rate increased from 3.16% to 3.64%.

December 31, 2017 Measurement Date: The Municipal Bond Index Rate decreased from 3.86% to 3.16%. The assumed inflation rate was reduced from 3.00% and assumed wage inflation was increased from 0.5% to 1.0%.

December 31, 2016 Measurement Date: The Municipal Bond Index Rate increased from 3.57% to 3.86%.

\*The amounts for each fiscal year were determined as of the prior December 31, measurement date.

*Note: Wayne County implemented GASB Statement No. 73 for the fiscal year ended June 30, 2017; therefore, ten years of data is not yet available.*

<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
\$ 256,300	\$ 166,663	\$ 150,160	\$ 147,373	\$ 124,978	\$ 119,982
85,302	99,555	91,746	75,742	76,588	67,593
-	-	-	-	-	-
46,873	67,585	318,232	121,079	112,524	-
(130,124)	1,185,123	99,637	(107,909)	177,740	(50,080)
(174,601)	(131,296)	(121,594)	(103,778)	(54,409)	(38,993)
83,750	1,387,630	538,181	132,507	437,421	98,502
4,507,101	3,119,471	2,581,290	2,448,783	2,011,362	1,912,860
<u>\$ 4,590,851</u>	<u>\$ 4,507,101</u>	<u>\$ 3,119,471</u>	<u>\$ 2,581,290</u>	<u>\$ 2,448,783</u>	<u>\$ 2,011,362</u>
6,301,213	6,210,377	6,208,401	5,925,898	5,497,204	4,948,972
72.86%	72.57%	50.25%	43.56%	44.55%	40.64%

## **General Fund**

### **Major Fund**

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The General Fund accounts for resources traditionally associated with government that are not required legally or by sound financial management to be accounted for in other funds.

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**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**General Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues</b>			
Ad valorem taxes			
Taxes	\$ 69,580,093	\$ 70,681,350	\$ 1,101,257
Penalties and interest	341,200	423,080	81,880
Total	69,921,293	71,104,430	1,183,137
Local option sales tax			
Article 39 one percent	12,244,419	13,654,334	1,409,915
Article 40 one/half of one percent	8,877,551	9,323,915	446,364
Article 42 one/half of one percent	7,360,419	7,979,866	619,447
Article 44 one/half of one percent	2,123,654	2,514,647	390,993
Total	30,606,043	33,472,762	2,866,719
Other taxes and licenses			
Cable TV franchise tax	375,000	330,839	(44,161)
Sales tax - Medicaid Hold Harmless	500,000	(134,968)	(634,968)
Excise tax	1,248,731	1,139,323	(109,408)
Leased vehicle tax	85,000	92,690	7,690
Total	2,208,731	1,427,884	(780,847)
Unrestricted intergovernmental revenues			
Beer and wine	556,925	436,879	(120,046)
Incentives	200,550	294,438	93,888
Total	757,475	731,317	(26,158)
Restricted intergovernmental			
Federal and State grants	35,651,520	19,520,619	(16,130,901)
Court facility fees	142,250	144,103	1,853
Total	35,793,770	19,664,722	(16,129,048)
Permits and fees			
Building permits and inspection fees	775,000	919,244	144,244
Register of Deeds	667,638	614,509	(53,129)
Total	1,442,638	1,533,753	91,115
Charges for services			
Rents, and fees	6,875,583	10,338,352	3,462,769
Jail fees	2,039,150	1,500,899	(538,251)
Service fees	4,084,144	3,364,381	(719,763)
Tax collection fees	336,000	363,807	27,807
Total	13,334,877	15,567,439	2,232,562
Investment earnings	\$ 1,830,495	\$ 2,072,343	\$ 241,848

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**General Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues (cont'd)</b>			
Miscellaneous			
Donations	\$ 43,628	\$ 147,249	\$ 103,621
Refunds and reimbursements	205,000	281,212	76,212
Other	1,609,749	1,692,173	82,424
Total	<u>1,858,377</u>	<u>2,120,634</u>	<u>262,257</u>
Payments from various municipalities	212,360	-	(212,360)
<b>Total revenues</b>	<b>157,966,059</b>	<b>147,695,284</b>	<b>(10,270,775)</b>
<b>Expenditures</b>			
<b>General government</b>			
Board of commissioners			
Board - per diem	181,392	181,389	3
Operating expenditures	287,125	265,250	21,875
Capital outlay	196,507	181,365	15,142
Total	<u>665,024</u>	<u>628,004</u>	<u>37,020</u>
County manager			
Salaries and employee benefits	620,082	621,014	(932)
Operating expenditures	63,777	57,010	6,767
Total	<u>683,859</u>	<u>678,024</u>	<u>5,835</u>
Board of elections			
Salaries and employee benefits	350,515	344,115	6,400
Per diem	19,500	18,900	600
Operating expenditures	733,314	583,293	150,021
Total	<u>1,103,329</u>	<u>946,308</u>	<u>157,021</u>
Finance			
Salaries and employee benefits	1,098,061	1,044,267	53,794
Operating expenditures	567,991	464,250	103,741
Total	<u>1,666,052</u>	<u>1,508,517</u>	<u>157,535</u>
Information and technology			
Salaries and employee benefits	1,438,414	1,129,994	308,420
Operating expenditures	1,428,514	749,110	679,404
Capital outlay	-	1,200	(1,200)
Total	<u>2,866,928</u>	<u>1,880,304</u>	<u>986,624</u>
Communications			
Salaries and employee benefits	232,607	182,137	50,470
Operating expenditures	100,667	47,784	52,883
Total	<u>\$ 333,274</u>	<u>\$ 229,921</u>	<u>\$ 103,353</u>

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**General Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Expenditures (cont'd)</b>			
Tax listing			
Salaries and employee benefits	\$ 1,078,927	\$ 1,058,123	\$ 20,804
Operating expenditures	717,820	655,288	62,532
Total	<u>1,796,747</u>	<u>1,713,411</u>	<u>83,336</u>
Tax revaluation			
Salaries and employee benefits	136,696	22,960	113,736
Operating expenditures	490,100	269,962	220,138
Total	<u>626,796</u>	<u>292,922</u>	<u>333,874</u>
GIS			
Salaries and employee benefits	136,777	129,888	6,889
Operating expenditures	12,520	10,394	2,126
Total	<u>149,297</u>	<u>140,282</u>	<u>9,015</u>
County-staff attorney			
Salaries and employee benefits	252,913	252,680	233
Operating expenditures	326,050	143,270	182,780
Total	<u>578,963</u>	<u>395,950</u>	<u>183,013</u>
County attorney			
Salaries and employee benefits	149,271	149,332	(61)
Operating expenditures	91,700	62,143	29,557
Total	<u>240,971</u>	<u>211,475</u>	<u>29,496</u>
Register of Deeds			
Salaries and employee benefits	555,431	529,423	26,008
Operating expenditures	776,334	662,537	113,797
Total	<u>1,331,765</u>	<u>1,191,960</u>	<u>139,805</u>
Buildings and grounds			
Salaries and employee benefits	2,510,580	2,319,408	191,172
Operating expenditures	609,865	595,224	14,641
Utilities	1,112,583	1,234,726	(122,143)
Maintenance	447,050	453,182	(6,132)
Capital outlay	3,998,174	3,122,907	875,267
Total	<u>8,678,252</u>	<u>7,725,447</u>	<u>952,805</u>
Central services			
Salaries and employee benefits	1,377,362	930,519	446,843
Operating expenditures	651,191	430,741	220,450
Fixed charges	1,080,450	1,038,190	42,260
Contra accounts	(4,827,525)	(3,827,525)	(1,000,000)
Total	<u>\$ (1,718,522)</u>	<u>\$ (1,428,075)</u>	<u>\$ (290,447)</u>

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**General Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Expenditures (cont'd)</b>			
Fleet Management			
Salaries and employee benefits	\$ 223,273	\$ 223,017	\$ 256
Operating expenditures	559,098	509,456	49,642
Total	<u>782,371</u>	<u>732,473</u>	<u>49,898</u>
Planning board			
Salaries and employee benefits	472,545	425,516	47,029
Operating expenditures	309,090	240,119	68,971
Capital outlay	25,887	25,887	-
Total	<u>807,522</u>	<u>691,522</u>	<u>116,000</u>
Personnel			
Salaries and employee benefits	709,493	643,994	65,499
Operating expenditures	143,055	110,687	32,368
Total	<u>852,548</u>	<u>754,681</u>	<u>97,867</u>
County aid			
Capital outlay	99,098	154,088	(54,990)
Total	<u>99,098</u>	<u>154,088</u>	<u>(54,990)</u>
Court facilities			
Superior court	50,000	50,000	-
Law library	99,940	16,324	83,616
Capital outlay	7,345	1,469	5,876
Total	<u>157,285</u>	<u>67,793</u>	<u>89,492</u>
<b>Total general government</b>	<b>21,701,559</b>	<b>18,515,007</b>	<b>3,136,654</b>
<b>Public Safety</b>			
Medical examiner			
Professional services	107,370	104,250	3,120
Total	<u>107,370</u>	<u>104,250</u>	<u>3,120</u>
Office of the sheriff			
Salaries and employee benefits	10,640,876	10,217,317	423,559
Operating expenditures	2,386,298	1,854,701	531,597
Capital outlay	1,049,024	439,353	609,671
Total	<u>14,076,198</u>	<u>12,511,371</u>	<u>1,564,827</u>
County jail			
Salaries and employee benefits	7,120,066	7,026,128	93,938
Operating expenditures	3,043,717	2,455,863	587,854
Capital outlay	37,999	8,540	29,459
Total	<u>\$ 10,201,782</u>	<u>\$ 9,490,531</u>	<u>\$ 711,251</u>

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**General Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Expenditures (cont'd)</b>			
Day reporting center			
Salaries and employee benefits	\$ 394,117	\$ 386,313	\$ 7,804
Operating expenditures	177,665	120,103	57,562
Total	571,782	506,416	65,366
Sheriff grant			
Operating expenditures	-	(5,000)	5,000
Total	-	(5,000)	5,000
NC resource officers			
Salaries and employee benefits	1,476,392	1,447,584	28,808
Operating expenditures	161,647	143,698	17,949
Total	1,638,039	1,591,282	46,757
Emergency services			
Salaries and employee benefits	370,848	359,517	11,331
Operating expenditures	984,046	790,854	193,192
Capital outlay	59,091	48,583	10,508
Total	1,413,985	1,198,954	215,031
Emergency telephone			
Salaries and employee benefits	2,350,307	2,030,605	319,702
Operating expenditures	98,116	70,785	27,331
Capital outlay	75,358	75,253	105
Total	2,523,781	2,176,643	347,138
Inspectors			
Salaries and employee benefits	617,713	581,277	36,436
Operating expenditures	78,541	60,446	18,095
Capital outlay	34,730	34,730	-
Total	730,984	676,453	54,531
Emergency medical services			
Salaries and employee benefits	8,730,677	8,303,293	427,384
Operating expenditures	6,271,102	5,209,437	1,061,665
Total	15,001,779	13,512,730	1,489,049
Animal control			
Salaries and employee benefits	989,346	773,406	215,940
Operating expenditures	297,271	272,310	24,961
Capital outlay	21,815	21,815	-
Total	1,308,432	1,067,531	240,901
<b>Total public safety</b>	<b>\$ 47,574,132</b>	<b>\$ 42,831,161</b>	<b>\$ 4,742,971</b>

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**General Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Transportation</b>			
Salaries and employee benefits	\$ 77,028	\$ 35,603	\$ 41,425
Mount Olive Airport	33,281	8,320	24,961
Mass transit	487,309	370,053	117,256
Total	<u>597,618</u>	<u>413,976</u>	<u>183,642</u>
<b>Total transportation</b>	<b>\$ 597,618</b>	<b>\$ 413,976</b>	<b>\$ 183,642</b>
<b>Economic and physical development</b>			
Agricultural extension service			
Salaries and employee benefits	193,508	172,051	21,457
Operating expenditures	<u>772,663</u>	<u>700,113</u>	<u>72,550</u>
Total	<u>966,171</u>	<u>872,164</u>	<u>94,007</u>
Soil conservation service			
Salaries and employee benefits	314,820	310,680	4,140
Operating expenditures	42,053	19,682	22,371
Capital outlay	<u>2,923,092</u>	<u>39,257</u>	<u>2,883,835</u>
Total	<u>3,279,965</u>	<u>369,619</u>	<u>2,910,346</u>
Hazardous mitigation			
Operating expenditures	<u>1,688,490</u>	<u>1,217,616</u>	<u>470,874</u>
Total	<u>1,688,490</u>	<u>1,217,616</u>	<u>470,874</u>
Economic development			
Other	3,722,607	984,094	2,738,513
Capital Outlay	<u>1,872,610</u>	<u>1,777,056</u>	<u>95,554</u>
Total	<u>5,595,217</u>	<u>2,761,150</u>	<u>2,834,067</u>
Economic Development Commission			
Salaries and employee benefits	93,871	93,896	(25)
Operating expenditures	<u>757,236</u>	<u>444,705</u>	<u>312,531</u>
Total	<u>851,107</u>	<u>538,601</u>	<u>312,506</u>
<b>Total economic and physical development</b>	<b>\$ 12,380,950</b>	<b>\$ 5,759,150</b>	<b>\$ 6,621,800</b>
<b>Human services</b>			
Veterans service officer			
Salaries and employee benefits	273,281	252,681	20,600
Operating expenditures	<u>22,400</u>	<u>12,934</u>	<u>9,466</u>
Total	<u>295,681</u>	<u>265,615</u>	<u>30,066</u>
WAGES/Communities in School			
Transportation	<u>822,766</u>	<u>854,602</u>	<u>(31,836)</u>
Total	<u>\$ 822,766</u>	<u>\$ 854,602</u>	<u>\$ (31,836)</u>

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**General Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Expenditures (cont'd)</b>			
4-H Program			
Salaries and employee benefits	\$ 4,939	\$ 3,984	\$ 955
Operating expenditures	120,585	47,204	73,381
Total	<u>125,524</u>	<u>51,188</u>	<u>74,336</u>
<i>Children and youth council</i>			
Youth council			
Operating expenditures	657,641	656,929	712
Total	<u>657,641</u>	<u>656,929</u>	<u>712</u>
<i>Total children and youth council</i>	<i>657,641</i>	<i>656,929</i>	<i>712</i>
<i>Senior citizens</i>			
Chore			
Salaries and employee benefits	581,293	478,005	103,288
Operating expenditures	55,941	40,821	15,120
Total	<u>637,234</u>	<u>518,826</u>	<u>118,408</u>
Transportation			
Salaries and employee benefits	31,053	22,741	8,312
Transportation	47,850	32,600	15,250
Total	<u>78,903</u>	<u>55,341</u>	<u>23,562</u>
Senior center health promotion			
Salaries and employee benefits	7,588	5,812	1,776
Operating expenditures	17,073	12,952	4,121
Total	<u>24,661</u>	<u>18,764</u>	<u>5,897</u>
Transportation general			
Salaries and employee benefits	31,074	22,742	8,332
Operating expenditures	5,440	4,054	1,386
Transportation	80,626	36,201	44,425
Total	<u>117,140</u>	<u>62,997</u>	<u>54,143</u>
Information/care assistance			
Salaries and employee benefits	68,727	50,547	18,180
Operating expenditures	10,664	8,212	2,452
Total	<u>79,391</u>	<u>58,759</u>	<u>20,632</u>
State chore			
Salaries and employee benefits	28,338	29,193	(855)
Operating expenditures	3,350	2,319	1,031
Total	<u>\$ 31,688</u>	<u>\$ 31,512</u>	<u>\$ 176</u>

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**General Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Expenditures (cont'd)</b>			
Family care givers			
Operating expenditures	\$ 25,800	\$ 22,043	\$ 3,757
Total	25,800	22,043	3,757
Senior citizens program			
Salaries and employee benefits	243,510	232,393	11,117
Operating expenditures	676,057	357,665	318,392
Capital outlay	32,995	213,929	(180,934)
Total	952,562	803,987	148,575
SHIIP			
Salaries and employee benefits	23,301	10,287	13,014
Operating expenditures	2,197	740	1,457
Total	25,498	11,027	14,471
<i>Total senior citizens program</i>	<i>1,972,877</i>	<i>1,583,256</i>	<i>389,621</i>
<i>Social services</i>			
Administration			
Salaries and employee benefits	1,143,466	882,851	260,615
Operating expenditures	12,160	11,485	675
Total	1,155,626	894,336	261,290
Child support - Title IV-D			
Operating expenditures	1,335,047	1,333,413	1,634
Professional services	196,745	161,431	35,314
Total	1,531,792	1,494,844	36,948
Energy assistance			
Crisis intervention program	582,542	19,297	563,245
Progress Energy assistance	806,400	50,759	755,641
Total	1,388,942	70,056	1,318,886
Other administrative expenditures			
Operating expenditures	2,468,912	1,962,382	506,530
Capital outlay	75,384	-	75,384
Total	2,544,296	1,962,382	581,914
Regular service administrative			
Salaries and employee benefits	6,025,547	4,504,683	1,520,864
Operating expenditures	132,450	118,901	13,549
Total	6,157,997	4,623,584	1,534,413
Income maintenance			
Salaries and employee benefits	7,119,067	6,237,285	881,782
Operating expenditures	83,000	45,047	37,953
Total	\$ 7,202,067	\$ 6,282,332	\$ 919,735



**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**General Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Expenditures (cont'd)</b>			
Public assistance programs			
Special assistance to adults	\$ 1,023,552	\$ 1,000,780	\$ 22,772
Adoption assistance	71,972	13,540	58,432
Miscellaneous	174,752	27,433.00	147,319
Total	<u>1,270,276</u>	<u>1,041,753</u>	<u>228,523</u>
Purchased services			
Foster care	824,426	823,083	1,343
Transportation	91,437	44,847	46,590
Professional services	105,000	70,133	34,867
Miscellaneous	41,793	42,497	(704)
Total	<u>1,062,656</u>	<u>980,560</u>	<u>82,096</u>
Work first block grant			
Education	5,000	-	5,000
Transportation	60,000	44,975	15,025
Total	<u>65,000</u>	<u>44,975</u>	<u>20,025</u>
County only assistance			
Miscellaneous services	49,600	12,325	37,275
Clothing	45,000	42,621	2,379
Total	<u>94,600</u>	<u>54,946</u>	<u>39,654</u>
<i>Total social services</i>	<i>22,473,252</i>	<i>17,449,768</i>	<i>5,023,484</i>
<i>Public health</i>			
Health administration			
Salaries and employee benefits	1,206,295	509,370	696,925
Operating expenditures	704,282	309,553	394,729
Total	<u>1,910,577</u>	<u>818,923</u>	<u>1,091,654</u>
Communicable diseases			
Salaries and employee benefits	79,450	33,832	45,618
Operating expenditures	685,005	14,594	670,411
Total	<u>764,455</u>	<u>48,426</u>	<u>716,029</u>
Tuberculosis			
Salaries and employee benefits	276,771	167,068	109,703
Operating expenditures	34,013	23,742	10,271
Total	<u>310,784</u>	<u>190,810</u>	<u>119,974</u>
Smart Start health services			
Salaries and employee benefits	66,268	51,921	14,347
Operating expenditures	10,355	4,195	6,160
Total	<u>\$ 76,623</u>	<u>\$ 56,116</u>	<u>\$ 20,507</u>

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**General Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Expenditures (cont'd)</b>			
Health promotion			
Salaries and employee benefits	\$ 410,744	\$ 283,869	\$ 126,875
Operating expenditures	430,165	184,504	245,661
Total	<u>840,909</u>	<u>468,373</u>	<u>372,536</u>
Adult health			
Salaries and employee benefits	360,733	305,744	54,989
Operating expenditures	184,361	127,668	56,693
Total	<u>545,094</u>	<u>433,412</u>	<u>111,682</u>
Maternity care project			
Salaries and employee benefits	1,819,450	1,604,371	215,079
Operating expenditures	359,824	178,753	181,071
Total	<u>2,179,274</u>	<u>1,783,124</u>	<u>396,150</u>
Child health			
Salaries and employee benefits	437,050	344,515	92,535
Operating expenditures	448,188	159,585	288,603
Total	<u>885,238</u>	<u>504,100</u>	<u>381,138</u>
Child services coordinator			
Salaries and employee benefits	528,236	511,492	16,744
Operating expenditures	34,572	18,636	15,936
Total	<u>562,808</u>	<u>530,128</u>	<u>32,680</u>
Dental program			
Salaries and employee benefits	158,501	122,484	36,017
Operating expenditures	317,651	96,607	221,044
Capital outlay	17,850	17,850	-
Total	<u>494,002</u>	<u>236,941</u>	<u>257,061</u>
Family planning			
Salaries and employee benefits	1,192,310	1,076,906	115,404
Operating expenditures	271,089	185,873	85,216
Total	<u>1,463,399</u>	<u>1,262,779</u>	<u>200,620</u>
AIDS control			
Salaries and employee benefits	335,883	280,830	55,053
Operating expenditures	49,558	25,275	24,283
Total	<u>\$ 385,441</u>	<u>\$ 306,105</u>	<u>\$ 79,336</u>

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**General Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Expenditures (cont'd)</b>			
Women, infants and children			
Salaries and employee benefits	\$ 1,078,187	\$ 997,426	\$ 80,761
Operating expenditures	141,807	92,905	48,902
Total	<u>1,219,994</u>	<u>1,090,331</u>	<u>129,663</u>
Environmental health			
Salaries and employee benefits	850,445	828,626	21,819
Operating expenditures	70,516	54,973	15,543
Total	<u>920,961</u>	<u>883,599</u>	<u>37,362</u>
Bioterrorism program			
Salaries and employee benefits	49,437	49,437	-
Operating expenditures	32,667	15,888	16,779
Total	<u>82,104</u>	<u>65,325</u>	<u>16,779</u>
Opiod Action Plan			
Salaries and employee benefits	11,430	9,456	1,974
Operating expenditures	36,569	35,302	1,267
Total	<u>47,999</u>	<u>44,758</u>	<u>3,241</u>
Project Connect			
Operating expenditures	2,310	2,295	15
Total	<u>2,310</u>	<u>2,295</u>	<u>15</u>
Minority Health			
Salaries and employee benefits	23,194	21,314	1,880
Operating expenditures	7,694	9,989	(2,295)
Total	<u>30,888</u>	<u>31,303</u>	<u>(415)</u>
Maternal care coordinator			
Salaries and employee benefits	490,340	458,167	32,173
Operating expenditures	980	-	980
Total	<u>491,320</u>	<u>458,167</u>	<u>33,153</u>
School nurse initiative			
Operating expenditures	250,000	250,000	-
Total	<u>250,000</u>	<u>250,000</u>	<u>-</u>
Primary Care			
Operating expenditures	2,000	-	2,000
Total	<u>2,000</u>	<u>-</u>	<u>2,000</u>
<i>Total public health</i>	<i>\$ 13,466,180</i>	<i>\$ 9,465,015</i>	<i>\$ 4,001,165</i>
<i>Mental health</i>			
Administration			
Mental health services	\$ 73,500	\$ 10,500	\$ 63,000
<b>Total human services</b>	<b>\$ 39,887,421</b>	<b>\$ 30,336,873</b>	<b>\$ 9,550,548</b>

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**General Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Cultural and recreational</b>			
Wayne County Public Library			
Salaries and employee benefits	\$ 2,292,265	\$ 2,100,644	\$ 191,621
Operating expenditures	775,609	618,610	156,999
Capital outlay	169,954	169,954	-
Total	3,237,828	2,889,208	348,620
Literacy Connections			
Salaries and employee benefits	221,366	206,798	14,568
Operating expenditures	103,277	102,233	1,044
Total	324,643	309,031	15,612
County aid			
Parks and recreation	50,000	50,000	-
Miscellaneous	58,000	58,000	-
Total	108,000	108,000	-
<b>Total cultural and recreational</b>	<b>\$ 3,670,471</b>	<b>\$ 3,306,239</b>	<b>\$ 364,232</b>
<b>Education</b>			
Wayne Community College			
Current expenditures	4,976,317	4,976,317	-
Capital outlay	1,988,560	80,279	1,908,281
Total	6,964,877	5,056,596	1,908,281
Wayne County Public Schools			
Current expenditures	24,430,625	22,856,476	1,574,149
Capital outlay	4,303,074	2,930,586	1,372,488
Total	28,733,699	25,787,062	2,946,637
<b>Total education</b>	<b>\$ 35,698,576</b>	<b>\$ 30,843,658</b>	<b>\$ 4,854,918</b>
<b>Debt Service</b>			
Principal payments	10,180,177	9,108,749	1,071,428
SBITA principal payments	293,137	293,137	-
Lease principal payments	240,351	240,351	-
Interest payments - debt	5,697,276	5,695,657	1,619
Interest payments - SBITA	6,695	6,695	-
Interest payments - leases	125	125	-
<b>Total debt service</b>	<b>\$ 16,417,761</b>	<b>\$ 15,344,714</b>	<b>\$ 1,073,047</b>
<b>Total Expenditures</b>	<b>\$ 177,928,488</b>	<b>\$ 147,350,778</b>	<b>\$ 30,527,812</b>
Revenues over (under) expenditures	\$ (19,962,429)	\$ 344,506	\$ 20,306,935

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**General Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Other Financing Sources (Uses)</b>			
Proceeds from SBITA financing	\$ 62,486	\$ 62,486	\$ -
Proceeds from lease financing	231,373	231,373	-
Transfers in			
General Fund	17,916,321	17,916,321	-
Capital Projects Funds	872,882	872,882	-
Special Revenue Funds	185,000	185,000	-
Transfers out			
Capital Projects Funds	(1,391,605)	(1,391,605)	-
Proprietary Funds	(2,429,844)	(2,429,844)	-
Sale of capital assets	-	60,925	(60,925)
Total other financing sources	<u>15,446,613</u>	<u>15,507,538</u>	<u>(60,925)</u>
Revenues and other financing sources over (under) expenditures	(4,515,816)	15,852,044	20,367,860
Appropriated fund balance	<u>4,515,816</u>	<u>-</u>	<u>(4,515,816)</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>15,852,044</u>	<u>\$ 15,852,044</u>
Fund balance - July 1		73,179,229	
<b>Fund balances - June 30</b>		<b><u>\$ 89,031,273</u></b>	

**Wayne County, North Carolina**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2024**

**Special Revenue Funds**

	<b>Emergency Telephone Service Fund</b>	<b>Fire District Fund</b>	<b>Fines and Forfeitures Fund</b>	<b>Representative Payee Fund</b>	<b>NC Court Pilot Program</b>
<b>Assets</b>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted cash and equivalents	1,233,706	76,879	-	76,780	27,264
Taxes receivable, net	19,737	164,102	-	-	-
Due from other governments	38,014	356,899	-	-	119
Total assets	<u>1,291,457</u>	<u>597,880</u>	<u>-</u>	<u>76,780</u>	<u>27,383</u>
<b>Liabilities and Fund Balance</b>					
<b>Liabilities</b>					
Accounts payable	-	-	-	-	2,373
Unearned revenue	-	-	-	-	6,818
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,191</u>
<b>Deferred Inflows of Resources</b>					
Taxes receivable, net	-	165,923	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>165,923</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>					
Non-spendable:					
Senior Center-principal	-	-	-	-	-
Restricted:					
Stabilization by state statute	55,032	355,078	-	-	5,678
Fire protection	-	76,879	-	-	-
Public safety	1,236,425	-	-	-	-
Court facilities	-	-	-	-	12,514
Public schools	-	-	-	-	-
Debtors	-	-	-	-	-
Transportation	-	-	-	-	-
Social services/senior center	-	-	-	76,780	-
Committed:					
Capital Projects	-	-	-	-	-
Unassigned:	-	-	-	-	-
Total fund balances	<u>1,291,457</u>	<u>431,957</u>	<u>-</u>	<u>76,780</u>	<u>18,192</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,291,457</u>	<u>\$ 597,880</u>	<u>\$ -</u>	<u>\$ 76,780</u>	<u>\$ 27,383</u>

Special Revenue Funds				
SCIF Grant	Sheriffs State Grant	Utility Fund	Street Assessment Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -
-	5,902	42,193	439,743	1,902,467
-	-	-	417,920	601,759
-	-	3,285	-	398,317
-	5,902	45,478	857,663	2,902,543
-	-	1,480	-	3,853
-	-	-	-	6,818
-	-	1,480	-	10,671
-	-	4	-	165,927
-	-	4	-	165,927
-	-	-	-	-
-	5,902	3,040	417,920	842,650
-	-	-	-	76,879
-	-	-	-	1,236,425
-	-	-	-	12,514
-	-	-	-	-
-	-	-	-	-
-	-	40,954	439,743	480,697
-	-	-	-	76,780
-	-	-	-	-
-	-	-	-	-
-	5,902	43,994	857,663	2,725,945
\$ -	\$ 5,902	\$ 45,478	\$ 857,663	\$ 2,902,543

**Wayne County, North Carolina  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2024**

	<b>Capital Project Funds</b>			
	<b>DSS-Health Debt Project Fund</b>	<b>County Public School Capital Project Fund- Meadow Lane</b>	<b>County Capital Project Fund</b>	<b>County Public School Capital Project Fund- School Buildings</b>
<b>Assets</b>				
Cash and cash equivalents	\$ (6,161,271)	\$ 338,282	\$ 1,076,163	\$ 514,935
Restricted cash and equivalents	20,881,190	-	615,400	-
Taxes receivable, net	-	-	-	-
Due from other governments	462,248	-	1,154	-
Total assets	<u>15,182,167</u>	<u>338,282</u>	<u>1,692,717</u>	<u>514,935</u>
<b>Liabilities and Fund Balance</b>				
Liabilities				
Accounts payable	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>				
Taxes receivable, net	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>				
Non-spendable:				
Senior Center-principal	-	-	-	-
Restricted:				
Stabilization by state statute	-	-	-	-
Fire protection	-	-	-	-
Public safety	-	-	-	-
Court facilities	-	-	-	-
Public schools	-	338,282	-	514,935
Debtors	15,182,167	-	-	-
Transportation	-	-	-	-
Social services/senior center	-	-	-	-
Committed:				
Capital Projects	-	-	1,692,717	-
Unassigned:	-	-	-	-
Total fund balances	<u>15,182,167</u>	<u>338,282</u>	<u>1,692,717</u>	<u>514,935</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 15,182,167</u>	<u>\$ 338,282</u>	<u>\$ 1,692,717</u>	<u>\$ 514,935</u>



Capital Project Funds			Permanent Fund	
County Capital Reserve Project Fund	County Capital Project-911 Call Center	Total Nonmajor Capital Project Funds	Permanent Fund-Senior Center	Total Nonmajor Funds
\$ 13,576,608	\$ (2,687,522)	\$ 6,657,195	\$ -	\$ 6,657,195
-	3,316,967	24,813,557	9,376	26,725,400
-	-	-	-	601,759
-	-	463,402	-	861,719
13,576,608	629,445	31,934,154	9,376	34,846,073
-	-	-	-	3,853
-	-	-	-	6,818
-	-	-	-	10,671
-	-	-	-	165,927
-	-	-	-	165,927
-	-	-	8,600	8,600
-	-	-	-	842,650
-	-	-	-	76,879
-	-	-	-	1,236,425
-	-	-	-	12,514
-	-	853,217	-	853,217
-	-	15,182,167	-	15,182,167
-	-	-	-	480,697
-	-	-	776	77,556
13,576,608	629,445	15,898,770	-	15,898,770
-	-	-	-	-
13,576,608	629,445	31,934,154	9,376	34,669,475
\$ 13,576,608	\$ 629,445	\$ 31,934,154	\$ 9,376	\$ 34,846,073

**Wayne County, North Carolina**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Special Revenue Funds</b>			
	<b>Emergency Telephone Service Fund</b>	<b>Fire District Fund</b>	<b>Fines and Forfeitures Fund</b>	<b>Representative Payee Fund</b>
<b>Revenues</b>				
Property taxes	\$ -	\$ 4,133,109	\$ -	\$ -
Sales and miscellaneous taxes	-	2,089,176	-	-
Fees and fines	-	-	548,868	-
Restricted intergovernmental	468,705	-	-	-
Investment earnings	45,948	26,819	-	-
Miscellaneous	-	-	-	-
Client account income	-	-	-	390,759
Total revenues	<u>514,653</u>	<u>6,249,104</u>	<u>548,868</u>	<u>390,759</u>
<b>Expenditures</b>				
Current:				
General government	-	-	-	-
Public safety	330,627	5,930,505	-	-
Human services	-	-	-	416,874
Education	-	-	548,868	-
Transportation	-	-	-	-
Debt Service				
Debt payment	-	15,570	-	-
SBITA debt payment	117,459	-	-	-
Interest and other charges	6,795	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>454,881</u>	<u>5,946,075</u>	<u>548,868</u>	<u>416,874</u>
Excess (deficiency) of revenues over expenditures	<u>59,772</u>	<u>303,029</u>	<u>-</u>	<u>(26,115)</u>
<b>Other Financing Sources (Uses)</b>				
Proceeds from SBITA financing	85,506	-	-	-
Other use				
Transfers from other funds	2,719	-	-	-
Transfers to other funds	-	-	-	-
Total other financing sources and uses	<u>88,225</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>147,997</u>	<u>303,029</u>	<u>-</u>	<u>(26,115)</u>
Fund balances - beginning	<u>1,143,460</u>	<u>128,928</u>	<u>-</u>	<u>102,895</u>
Fund balances - ending	<u>\$ 1,291,457</u>	<u>\$ 431,957</u>	<u>\$ -</u>	<u>\$ 76,780</u>

## Special Revenue Funds

NC Court Pilot Program		SCIF Grant	Sheriffs State Grant		Utility Fund	Street Assessment Fund	Total Nonmajor Special Revenue Funds
\$	-	\$	-	\$	-	\$	4,133,109
	-		-		16,766	-	2,105,942
	-		-		-	-	548,868
100,707	-		-		-	-	569,412
2,741	-		205		1,627	45,173	122,513
	-		-		-	-	-
	-		-		-	-	390,759
103,448	-		205		18,393	45,173	7,870,603
87,207	-		-		-	-	87,207
-	-		-		-	-	6,261,132
-	-		-		-	-	416,874
-	-		-		-	-	548,868
-	-		-		16,690	-	16,690
-	-		-		-	-	-
-	-		-		-	-	15,570
13,212	-		-		-	-	130,671
288	-		-		-	-	7,083
-	6,131		-		-	-	6,131
100,707	6,131		-		16,690	-	7,490,226
2,741	(6,131)		205		1,703	45,173	380,377
-	-		-		-	-	85,506
-	-		-		-	-	-
12,514	-		-		-	-	15,233
-	-		-		-	(185,000)	(185,000)
12,514	-		-		-	(185,000)	(84,261)
15,255	(6,131)		205		1,703	(139,827)	296,116
2,937	6,131		5,697		42,291	997,490	2,429,829
\$ 18,192	\$ -		\$ 5,902		\$ 43,994	\$ 857,663	\$ 2,725,945

**Wayne County, North Carolina**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Capital Project Funds</b>			
	<b>DSS-Health Debt Project Fund</b>	<b>County Public School Capital Project Fund- Meadow Lane</b>	<b>County Capital Project Fund</b>	<b>County Public School Capital Project Fund- School Buildings</b>
<b>Revenues</b>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Sales and miscellaneous taxes	-	-	-	-
Fees and fines	-	-	-	-
Restricted intergovernmental	-	-	-	-
Investment earnings	1,722,469	33,037	47,486	38,615
Miscellaneous	-	-	10,675	-
Client account income	-	-	-	-
Total revenues	<u>1,722,469</u>	<u>33,037</u>	<u>58,161</u>	<u>38,615</u>
<b>Expenditures</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Human services	-	-	-	-
Education	-	-	-	-
Transportation	-	-	-	-
Debt Service				
Debt payment	-	-	-	-
SBITA debt payment	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	20,578,835	-	7,110	-
Total expenditures	<u>20,578,835</u>	<u>-</u>	<u>7,110</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(18,856,366)</u>	<u>33,037</u>	<u>51,051</u>	<u>38,615</u>
<b>Other Financing Sources (Uses)</b>				
Proceeds from SBITA financing	-	-	-	-
Other use				
Transfers from other funds	167,348	-	-	-
Transfers to other funds	(347,933)	(365,313)	(187,175)	(349,419)
Total other financing sources and uses	<u>(180,585)</u>	<u>(365,313)</u>	<u>(187,175)</u>	<u>(349,419)</u>
Net change in fund balances	<u>(19,036,951)</u>	<u>(332,276)</u>	<u>(136,124)</u>	<u>(310,804)</u>
Fund balances - beginning	<u>34,219,118</u>	<u>670,558</u>	<u>1,828,841</u>	<u>825,739</u>
Fund balances - ending	<u>\$ 15,182,167</u>	<u>\$ 338,282</u>	<u>\$ 1,692,717</u>	<u>\$ 514,935</u>

**Exhibit C**

<b>Capital Project Funds</b>			<b>Permanent Fund</b>	
<b>County Capital Reserve Project Fund</b>	<b>County Capital Project-911 Call Center</b>	<b>Total Nonmajor Capital Project Funds</b>	<b>Permanent Fund-Senior Center</b>	<b>Total Nonmajor Funds</b>
\$ -	\$ -	\$ -	\$ -	\$ 4,133,109
-	-	-	-	2,105,942
-	-	-	-	548,868
-	-	-	-	569,412
513,780	1,660	2,357,047	344	2,479,904
-	-	10,675	-	10,675
-	-	-	-	390,759
<u>513,780</u>	<u>1,660</u>	<u>2,367,722</u>	<u>344</u>	<u>10,238,669</u>
-	-	-	-	87,207
-	-	-	-	6,261,132
-	-	-	-	416,874
-	-	-	-	548,868
-	-	-	-	16,690
-	-	-	-	15,570
-	-	-	-	130,671
-	-	-	-	7,083
-	-	20,585,945	-	20,592,076
<u>-</u>	<u>-</u>	<u>20,585,945</u>	<u>-</u>	<u>28,076,171</u>
<u>513,780</u>	<u>1,660</u>	<u>(18,218,223)</u>	<u>344</u>	<u>(17,837,502)</u>
-	-	-	-	85,506
1,362,807	-	1,530,155	-	1,545,388
<u>(1,148,128)</u>	<u>-</u>	<u>(2,397,968)</u>	<u>-</u>	<u>(2,582,968)</u>
214,679	-	(867,813)	-	(952,074)
<u>728,459</u>	<u>1,660</u>	<u>(19,086,036)</u>	<u>344</u>	<u>(18,789,576)</u>
<u>12,848,149</u>	<u>627,785</u>	<u>51,020,190</u>	<u>9,032</u>	<u>53,459,051</u>
<u>\$ 13,576,608</u>	<u>\$ 629,445</u>	<u>\$ 31,934,154</u>	<u>\$ 9,376</u>	<u>\$ 34,669,475</u>

# Special Revenue Funds

## Major and Nonmajor Funds

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Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

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### Major Fund

**American Rescue Plan Fund** – This fund accounts for moneys received from the federal government for the American Rescue Plan Act (ARP). These funds are used to speed up the country's recovery from the economic and health effects of the COVID-19 pandemic and the ongoing recession in the United States.

**OSBM State Grants Fund** – This fund accounts for moneys received from the State of North Carolina for State capital infrastructure improvements (SCIF) and State directed grant funds.

**Opioid Settlement Fund** – This fund accounts for moneys received through the Federal Opioid Settlement to bring relief to communities impacted by opioid addictions.

### Nonmajor Funds

**Emergency Telephone System Fund** - This fund accounts for the 911 revenues collected by the telephone industry to fund the 911 emergency system.

**Fire District Fund** - This fund accounts for the ad valorem tax levies of the 26 fire districts in Wayne County.

**Fines and Forfeitures Fund** - This fund accounts for fines and forfeitures collected by the County that are required to be remitted to the Wayne County Board of Education.

**Representative Payee Fund** - This fund accounts for moneys held by the Social Services Department for the benefit of certain individuals in the County.

## **Special Revenue Funds, continued**

**North Carolina Court Pilot Program Fund** – This fund accounts for moneys from the NC Judicial Branch. The funds are used to improve case management, create innovative court pilot programs, and provide program support positions.

**State Capital Infrastructure (SCIF) Grant Fund** – This fund accounts for moneys received from the State of North Carolina for capital infrastructure improvements.

**Sheriff's State Grant Fund** – This fund accounts for moneys received through the North Carolina Office of the State Controllers. The funds will be used to improve Sheriff Department operations.

**Utility Fund** – This fund accounts for the costs of street lights and the collection of resources from residents in specific neighborhoods in Wayne County.

**Street Assessment Fund** – This fund accounts for the costs of improvements to the streets and the collection of resources from residents in specific neighborhoods in Wayne County.

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**American Rescue Plan Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Project Author- ization</b>	<b>Prior Years</b>	<b>Actual</b>	<b>Total to Date</b>	<b>Variance Positive (Negative)</b>
<b>Revenues</b>					
ARP Funds	\$ 23,916,753	\$ 5,615,676	\$ 9,247,373	\$ 14,863,049	\$ (9,053,704)
Investment earnings	-	370,241	587,122	957,363	957,363
Total revenues	<u>23,916,753</u>	<u>5,985,917</u>	<u>9,834,495</u>	<u>15,820,412</u>	<u>(8,096,341)</u>
<b>Expenditures</b>					
Current:					
General government	23,916,753	58,868	3,567,547	-	23,916,753
Capital Outlay					
General Government Projects	-	2,709,821	4,150,931	6,860,752	(6,860,752)
Total expenditures	<u>23,916,753</u>	<u>2,768,689</u>	<u>7,718,478</u>	<u>6,860,752</u>	<u>17,056,001</u>
Revenues over (under) expenditures	-	3,217,228	2,116,017	5,333,245	5,333,245
<b>Other Financing Sources (Uses)</b>					
Proceeds-bond issuance, par amount	-	-	-	-	-
Proceeds-bond issuance, premium	-	-	-	-	-
Proceeds from long-term debt, net	-	-	-	-	-
Other use	-	-	-	-	-
Transfers in:					
Special Revenue Funds	-	-	47,500	47,500	47,500
Transfers out					
General Fund	-	(2,700,000)	(1,488,495)	(4,188,495)	4,188,495
Capital Projects Funds	-	-	-	-	-
Debt Service Fund	-	-	-	-	-
Proprietary Funds	-	(146,987)	(87,900)	(234,887)	234,887
Special Revenue Funds	-	-	-	-	-
Total financing sources (uses)	<u>-</u>	<u>(2,846,987)</u>	<u>(1,528,895)</u>	<u>47,500</u>	<u>47,500</u>
Appropriated fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues other sources, and appropriated fund balance over (under) expenditures	<u>\$ -</u>	<u>\$ 370,241</u>	<u>587,122</u>	<u>\$ 5,380,745</u>	<u>\$ 5,380,745</u>
Fund balance - July 1			370,241		
Fund balance - June 30			<u>\$ 957,363</u>		



**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**OSBM State Grants**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Project Author- ization</b>	<b>Prior Years</b>	<b>Actual</b>	<b>Total to Date</b>	<b>Variance Positive (Negative)</b>
<b>Revenues</b>					
Restricted intergovernmental (State)	\$ 20,000,000	\$ 46,000	\$ 566,911	\$ 612,911	\$ (19,387,089)
Restricted intergovernmental (SCIF)	7,000,000	-	-	-	(7,000,000)
Investment earnings	-	322,948	812,466	1,135,414	1,135,414
Total revenues	<u>27,000,000</u>	<u>368,948</u>	<u>1,379,377</u>	<u>1,748,325</u>	<u>(25,251,675)</u>
<b>Expenditures</b>					
Current:					
Education	-	-	-	-	-
Capital Outlay					
Education - Rosewood	27,000,000	46,000	566,911	612,911	26,387,089
Total expenditures	<u>27,000,000</u>	<u>46,000</u>	<u>566,911</u>	<u>612,911</u>	<u>26,387,089</u>
Revenues over (under) expenditures	-	322,948	812,466	1,135,414	1,135,414
<b>Other Financing Sources (Uses)</b>					
Transfers out					
General Fund	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Debt Service Fund	-	-	-	-	-
Proprietary Funds	-	-	-	-	-
Special Revenue Funds	-	-	-	-	-
Total financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Appropriated fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues other sources, and appropriated fund balance over (under) expenditures	<u>\$ -</u>	<u>\$ 322,948</u>	812,466	<u>\$ 1,135,414</u>	<u>\$ 1,135,414</u>
Fund balance - July 1			322,948		
Fund balance - June 30			<u>\$ 1,135,414</u>		

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**Opioid Settlement Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues</b>			
Opioid settlement funds	\$ 15,000	\$ 2,526,538	\$ 2,511,538
Investment earnings	-	64,238	64,238
Total revenues	<u>15,000</u>	<u>2,590,776</u>	<u>2,575,776</u>
<b>Expenditures</b>			
Current:			
Health and human services	15,000	15,000	-
Capital outlay	-	-	-
Total expenditures	<u>15,000</u>	<u>15,000</u>	<u>-</u>
Revenues over (under) expenditures	-	2,575,776	2,575,776
Other Financing Sources			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures	-	2,575,776	2,575,776
Appropriated fund balance	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and appropriated fund balance over (under) expenditures	<u>\$ -</u>	<u>2,575,776</u>	<u>\$ 2,575,776</u>
Fund balance - July 1		10,564	
Fund balance - June 30		<u>\$ 2,586,340</u>	

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**Emergency Telephone Service Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues</b>			
Restricted intergovernmental	\$ 460,790	\$ 456,164	456,164
Investment earnings	-	45,948	45,948
Municipality reimbursements	12,541	12,541	-
Total revenues	<u>473,331</u>	<u>514,653</u>	<u>502,112</u>
<b>Expenditures</b>			
Current:			
Public safety	473,242	330,627	142,615
Debt Service			
Subscription based IT debt payment	117,459	117,459	-
Interest and other charges	6,795	6,795	-
Capital outlay	253,814	-	253,814
Total expenditures	<u>851,310</u>	<u>454,881</u>	<u>396,429</u>
Revenues over (under) expenditures	(377,979)	59,772	437,751
Other Financing Sources			
Proceeds from subscription based IT financing	85,506	85,506	-
Transfers in	2,719	2,719	-
Transfers out	-	-	-
Total other financing sources	<u>88,225</u>	<u>88,225</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures	(289,754)	147,997	437,751
Appropriated fund balance	<u>289,754</u>	<u>-</u>	<u>(289,754)</u>
Revenues and appropriated fund balance over (under) expenditures	<u>\$ -</u>	147,997	<u>\$ 147,997</u>
Fund balance - July 1		1,143,460	
Fund balance - June 30		<u>\$ 1,291,457</u>	

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**Fire District Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Revenues</b>			
Ad valorem taxes			
Current year	\$ 3,614,962	\$ 3,473,965	\$ (140,997)
Vehicle tax	612,218	610,375	(1,843.00)
Prior year tax	55,791	48,769	(7,022)
County sales taxes	2,104,436	2,089,176	(15,260)
Investment earnings	-	26,819	26,819
Total revenues	<u>6,387,407</u>	<u>6,249,104</u>	<u>(138,303)</u>
<b>Expenditures</b>			
Current:			
Public safety	6,382,352	5,930,505	451,847
Debt Service			
Principal	15,570	15,570	-
Interest and other charges	-	-	-
Total expenditures	<u>6,397,922</u>	<u>5,946,075</u>	<u>451,847</u>
Revenues over (under) expenditures	(10,515)	303,029	313,544
Appropriated fund balance	<u>10,515</u>	<u>-</u>	<u>(10,515)</u>
Revenues and appropriated fund balance over (under) expenditures	<u>\$ -</u>	303,029	<u>\$ 303,029</u>
Fund balance - July 1		128,928	
Fund balance - June 30		<u>\$ 431,957</u>	

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**Fines and Forfeitures Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues</b>			
Fines and forfeitures	\$ 598,750	\$ 548,868	\$ (49,882)
Late listing penalties	-	-	-
Total revenues	<u>598,750</u>	<u>548,868</u>	<u>(49,882)</u>
<b>Expenditures</b>			
Current:			
Education	<u>598,750</u>	<u>548,868</u>	<u>49,882</u>
Total expenditures	<u>598,750</u>	<u>548,868</u>	<u>49,882</u>
Revenues over (under) expenditures	-	-	-
Other Financing Sources			
Transfers in	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures	-	-	-
Appropriated fund balance	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and appropriated fund balance over (under) expenditures	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balance - July 1		-	
Fund balance - June 30		<u>\$ -</u>	

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**Representative Payee Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues</b>			
Client Account Income	\$ 416,874	\$ 390,759	\$ (26,115)
Total revenues	<u>416,874</u>	<u>390,759</u>	<u>(26,115)</u>
<b>Expenditures</b>			
Current:			
Health and sanitation	416,874	416,874	-
Total expenditures	<u>416,874</u>	<u>416,874</u>	<u>-</u>
Revenues over (under) expenditures	-	(26,115)	(26,115)
Other Financing Sources			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures	-	(26,115)	(26,115)
Appropriated fund balance	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and appropriated fund balance over (under) expenditures	<u>\$ -</u>	(26,115)	<u>\$ (26,115)</u>
Fund balance - July 1		102,895	
Fund balance - June 30		<u>\$ 76,780</u>	

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**NC Court Pilot Program**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues</b>			
Restricted intergovernmental	\$ 3,397	\$ 100,707	\$ 97,310
Investment earnings	-	2,741	2,741
Total revenues	<u>3,397</u>	<u>103,448</u>	<u>100,051</u>
<b>Expenditures</b>			
Current:			
General government	123,661	87,207	36,454
Debt Service			-
Subscription based IT debt payment	13,212	13,212	-
Interest and other charges	288	288	-
Capital outlay	-	-	-
Total expenditures	<u>137,161</u>	<u>100,707</u>	<u>36,454</u>
Revenues over (under) expenditures	(133,764)	2,741	136,505
Other Financing Sources			
Proceeds from subscription based IT financing	-	-	-
Transfers in	12,514	12,514	-
Transfers out	-	-	-
Total other financing sources	<u>12,514</u>	<u>12,514</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures	(121,250)	15,255	136,505
Appropriated fund balance	<u>121,250</u>	<u>-</u>	<u>(121,250)</u>
Revenues and appropriated fund balance over (under) expenditures	<u>\$ -</u>	15,255	<u>\$ 15,255</u>
Fund balance - July 1		2,937	
Fund balance - June 30		<u>\$ 18,192</u>	

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**SCIF Grant**  
**For the Fiscal Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Revenues</b>			
Restricted intergovernmental	\$ -	\$ -	\$ -
Investment earnings	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>			
Current:			
Public Safety	-	-	-
Capital outlay	6,131	6,131	-
Total expenditures	<u>6,131</u>	<u>6,131</u>	<u>-</u>
Revenues under expenditures	(6,131)	(6,131)	-
Other Financing Sources			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and other financing sources under expenditures	(6,131)	(6,131)	-
Appropriated fund balance	<u>6,131</u>	<u>-</u>	<u>(6,131)</u>
Revenues and appropriated fund balance over (under) expenditures	<u>\$ -</u>	(6,131)	<u>\$ (6,131)</u>
Fund balance - July 1		6,131	
Fund balance - June 30		<u>\$ -</u>	



**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**Sheriffs State Grant**  
**For the Fiscal Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Revenues</b>			
Restricted intergovernmental	\$ -	\$ -	\$ -
Investment earnings	-	205	205
Total revenues	<u>-</u>	<u>205</u>	<u>205</u>
<b>Expenditures</b>			
Current:			
Public safety	-	-	-
Capital outlay	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Revenues over (under) expenditures	-	205	205
Other Financing Sources			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and other financing sources over (under) expenditures	-	205	205
Appropriated fund balance	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and appropriated fund balance over (under) expenditures	<u>\$ -</u>	<u>205</u>	<u>\$ 205</u>
Fund balance - July 1		5,697	
Fund balance - June 30		<u>\$ 5,902</u>	

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**Utility Fund-Street Lights**  
**For the Fiscal Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Revenues</b>			
Ad valorem taxes			
Special Assessment	\$ 29,000	\$ 16,766	\$ (12,234)
Investment earnings	-	1,627	1,627
Total revenues	<u>29,000</u>	<u>18,393</u>	<u>(10,607)</u>
<b>Expenditures</b>			
Current:			
Transportation	<u>29,000</u>	<u>16,690</u>	<u>12,310</u>
Total expenditures	<u>29,000</u>	<u>16,690</u>	<u>12,310</u>
Revenues over (under) expenditures	-	1,703	1,703
Appropriated fund balance	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and appropriated fund balance over (under) expenditures	<u>\$ -</u>	1,703	<u>\$ 1,703</u>
Fund balance - July 1		42,291	
Fund balance - June 30		<u>\$ 43,994</u>	

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**Transportation Fund-Street Assessment**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues</b>			
Miscellaneous taxes	\$ 116,062	\$ -	\$ (116,062)
Investment earnings	27,389	45,173	17,784
Total revenues	<u>143,451</u>	<u>45,173</u>	<u>(98,278)</u>
<b>Expenditures</b>			
Current:			
Transportation	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Revenues over expenditures	143,451	45,173	(98,278)
<b>Other Financing Sources</b>			
Transfers in	-	-	-
Transfers out	(185,000)	(185,000)	-
Total other financing sources	<u>(185,000)</u>	<u>(185,000)</u>	<u>-</u>
Revenues and other financing sources under expenditures	(41,549)	(139,827)	(98,278)
Appropriated fund balance	<u>41,549</u>	<u>-</u>	<u>(41,549)</u>
Revenues and appropriated fund balance over (under) expenditures	<u>\$ -</u>	(139,827)	<u>\$ (139,827)</u>
Fund balance - July 1		997,490	
Fund balance - June 30		<u>\$ 857,663</u>	

# Capital Projects Funds

## Major and Nonmajor Funds

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Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

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### Major Fund

**Jail Debt Project Fund** – This fund accounts for the construction of a new Detention Center related to specific debt issuance.

**Fremont School Project Fund** – This fund accounts for the costs of construction and related funding sources for school related capital projects.

### Nonmajor Funds

**DSS-Health Debt Project Fund** – This fund accounts for the construction of new DSS/Health Building related to specific debt issuance.

**Wayne County Public School Capital Projects Fund-Meadow Lane** - This fund accounts for the costs of construction and related funding sources for school related capital projects

**County Capital Projects Fund** - This fund accounts for the costs of construction and related funding sources for capital projects of a general nature.

**Wayne County Public School Capital Projects Fund-School Buildings** - This fund accounts for the costs of construction and related funding sources for school related capital projects.

**County Capital Reserve Project Fund** – This fund accounts for the accumulation of resources for future capital projects.

**County Capital Outlay-911 Call Center Fund** – This fund accounts for the costs of construction and related funding sources for capital projects of a 911 Call Center.

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**Jail Debt Project Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Project</b>				<b>Variance</b>
	<b>Authorization</b>	<b>Prior Years</b>	<b>Actual</b>	<b>Total To-Date</b>	<b>Positive</b> <b>(Negative)</b>
<b>Revenues</b>					
Restricted intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings	-	365,907	1,246,677	1,612,584	(1,612,584)
Total revenues	-	365,907	1,246,677	1,612,584	(1,612,584)
<b>Expenditures</b>					
Debt Service					
Principal	-	-	-	-	-
Interest and other charges	126,678	105,395	-	105,395	21,283
Capital Outlay					
DSS/Health Building	-	347,933	-	347,933	(347,933)
Detention Center Project	56,151,288	10,961,264	26,741,469	37,702,733	18,448,555
WCC Advanced Manufacturing	-	434,062	-	434,062	(434,062)
Total expenditures	56,277,966	11,848,654	26,741,469	38,590,123	17,687,843
Revenues under expenditures	(56,277,966)	(11,482,747)	(25,494,792)	(36,977,539)	(19,300,427)
<b>Other Financing Sources</b>					
Issuance from long-term debt, net	48,256,000	48,256,000	-	48,256,000	-
Transfers in					
General Fund	8,021,966	7,952,967	69,000	8,021,967	(1)
Capital Projects Funds	1,837,352	-	1,837,352	1,837,352	-
Transfers out					
General Fund	(3,332,287)	(3,332,287)	-	(3,332,287)	-
Total other financing sources	54,783,031	52,876,680	1,906,352	54,783,032	(1)
Appropriated fund balance	1,494,935	-	-	-	1,494,935
Revenues and other sources over (under) expenditures	\$ -	\$ 41,393,933	(23,588,440)	\$ 17,805,493	\$ (17,805,493)
Fund balance - July 1			41,393,933		
Fund balance - June 30			<u>\$ 17,805,493</u>		

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**Fremont School Project Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Project</b>				<b>Variance</b>
	<b>Authorization</b>	<b>Prior Years</b>	<b>Actual</b>	<b>Total To-Date</b>	<b>Positive</b>
					<b>(Negative)</b>
<b>Revenues</b>					
Restricted intergovernmental	\$ 30,000,000	\$ 25,245,287	\$ 2,743,428	\$ 27,988,715	\$ 2,011,285
Investment earnings	-	722	652	1,374	(1,374)
Total revenues	<u>30,000,000</u>	<u>25,246,009</u>	<u>2,744,080</u>	<u>27,990,089</u>	<u>2,009,911</u>
<b>Expenditures</b>					
Debt Service					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital Outlay	<u>38,485,251</u>	<u>29,725,672</u>	<u>7,428,621</u>	<u>37,154,293</u>	<u>1,330,958</u>
Total expenditures	<u>38,485,251</u>	<u>29,725,672</u>	<u>7,428,621</u>	<u>37,154,293</u>	<u>1,330,958</u>
Revenues under expenditures	(8,485,251)	(4,479,663)	(4,684,541)	(9,164,204)	(678,953)
<b>Other Financing Sources</b>					
Issuance from long-term debt, net	8,000,000	8,000,000	-	8,000,000	-
Transfers in					
General Fund	18,778,603	18,778,251	-	18,778,251	352
Transfers out					
General Fund	(18,603,000)	-	(16,928,615)	-	(18,603,000)
Prior Year Land Purchase	<u>309,648</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(309,648)</u>
Total other financing sources	<u>8,485,251</u>	<u>26,778,251</u>	<u>(16,928,615)</u>	<u>26,778,251</u>	<u>18,293,000</u>
Appropriated fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	<u>\$ 22,298,588</u>	<u>(21,613,156)</u>	<u>\$ 17,614,047</u>	<u>\$ 17,614,047</u>
Fund balance - July 1			22,298,587		
Fund balance - June 30			<u>\$ 685,431</u>		

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**DSS-Health Debt Project Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Project</b>				<b>Variance</b>
	<b>Authorization</b>	<b>Prior Years</b>	<b>Actual</b>	<b>Total To-Date</b>	<b>Positive</b>
					<b>(Negative)</b>
<b>Revenues</b>					
Restricted intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings	-	241,920	1,722,469	1,964,389	(1,964,389)
Total revenues	-	241,920	1,722,469	1,964,389	(1,964,389)
<b>Expenditures</b>					
Debt Service					
Principal	-	-	-	-	-
Interest and other charges	-	102,436	-	-	-
Capital Outlay	38,392,000	2,692,936	20,578,835	23,271,771	15,120,229
Total expenditures	38,392,000	2,795,372	20,578,835	23,271,771	15,120,229
Revenues under expenditures	(38,392,000)	(2,553,452)	(18,856,366)	(21,307,382)	(17,084,618)
<b>Other Financing Sources</b>					
Issuance from long-term debt, net	38,392,000	38,392,000	-	38,392,000	38,392,000
Transfers in					
General Fund	-	-	167,348	167,348	(167,348)
Transfers out					
General Fund	-	(1,619,430)	(347,933)	(1,967,363)	(1,967,363)
Total other financing sources	38,392,000	36,772,570	(180,585)	36,591,985	36,257,289
Appropriated fund balance	-	-	-	-	-
Revenues and other sources over (under) expenditures	\$ -	\$ 34,219,118	(19,036,951)	\$ 15,182,167	\$ 15,182,167
Fund balance - July 1			34,219,118		
Fund balance - June 30			<u>\$ 15,182,167</u>		

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**County Public School Capital Project Fund-Meadow Lane**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues</b>			
Investment earnings	\$ -	\$ 33,037	\$ 33,037
Total revenues	-	33,037	33,037
<b>Expenditures</b>			
Current:			
Capital outlay	1,142,999	-	1,142,999
Total expenditures	1,142,999	-	1,142,999
Revenues over (under) expenditures	(1,142,999)	33,037	1,176,036
<b>Other Financing Sources</b>			
Transfers in			
General Fund	-	-	-
Transfers out			
General Fund	(365,313)	(365,313)	-
Total other financing sources	(365,313)	(365,313)	-
Revenues and other financing sources under expenditures	(1,508,312)	(332,276)	1,176,036
Appropriated fund balance	1,508,312	-	(1,508,312)
Revenues and other sources over (under) expenditures	\$ -	(332,276)	\$ (332,276)
Fund balance - July 1		670,558	
Fund balance - June 30		\$ 338,282	



**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**County Capital Project Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Project Author- ization</b>	<b>Prior Years</b>	<b>Actual</b>	<b>Total to Date</b>	<b>Variance Positive (Negative)</b>
<b>Revenues</b>					
Private grant	\$ 15,000	\$ 15,000	\$ -	\$ 15,000	\$ -
Investment earnings	-	211,213	47,486	258,699	258,699
Miscellaneous	-	308,637	10,675	319,312	319,312
Total revenues	<u>15,000</u>	<u>534,850</u>	<u>58,161</u>	<u>593,011</u>	<u>578,011</u>
<b>Expenditures</b>					
Current:					
Transportation - Street Assessment	1,940,585	1,912,251	-	1,912,251	28,334
Debt Service					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
Capital Outlay					
General Government Projects	5,164,004	4,702,624	810	4,703,434	460,570
Fiber Optic Loop Project	870,007	565,455	-	565,455	304,552
Spillman/Superion Project	1,460,164	1,445,656	6,300	1,451,956	8,208
Advanced Manufacturing Project	3,700,000	3,343,031	-	3,343,031	356,969
Total expenditures	<u>13,134,760</u>	<u>11,969,017</u>	<u>7,110</u>	<u>11,976,127</u>	<u>1,158,633</u>
Revenues over (under) expenditures	(13,119,760)	(11,434,167)	51,051	(11,383,116)	1,736,644
<b>Other Financing Sources (Uses)</b>					
Bond issuance, par amount	3,260,000	3,260,000	-	3,260,000	-
Bond issuance, premium	444,076	444,076	-	444,076	-
Issuance from long-term debt, net	4,899,759	5,006,193	-	5,006,193	106,434
Other use	-	-	-	-	-
Transfers in:					
General Fund					
General Fund	5,200,302	5,400,302	-	5,400,302	200,000
Transportation - Street	142,982	142,982	-	142,982	-
Advance Manufacturing Center	3,700,000	3,500,000	-	3,500,000	(200,000)
Spillman/Superion Project	144,600	144,600	-	144,600	-
Proprietary Funds	200,000	200,000	-	200,000	-
Transfers out					
General Fund	(4,871,959)	(4,835,145)	(187,175)	(5,022,320)	150,361
Total financing sources (uses)	<u>13,119,760</u>	<u>13,263,008</u>	<u>(187,175)</u>	<u>18,098,153</u>	<u>106,434</u>
Appropriated fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues other sources, and appropriated fund balance over (under) expenditures	<u>\$ -</u>	<u>\$ 1,828,841</u>	<u>(136,124)</u>	<u>\$ 6,715,037</u>	<u>\$ 6,715,037</u>
Fund balance - July 1			1,828,841		
Fund balance - June 30			<u>\$ 1,692,717</u>		

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**County Public School Capital Project Fund-School Buildings**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues</b>			
Investment earnings	\$ -	\$ 38,615	\$ 38,615
Total revenues	-	38,615	38,615
<b>Expenditures</b>			
Current:			
Capital outlay	6,394,900	-	6,394,900
Total expenditures	6,394,900	-	6,394,900
Revenues over (under) expenditures	(6,394,900)	38,615	6,433,515
<b>Other Financing Sources</b>			
Transfers in			
General Fund	3,165,132	-	3,165,132
Capital Projects Funds	717,084	-	717,084
Transfers out			
General Fund	(349,419)	(349,419)	-
Total other financing sources	3,532,797	(349,419)	3,882,216
Revenues and other financing sources under expenditures	(2,862,103)	(310,804)	2,551,299
Appropriated fund balance	2,862,103	-	(2,862,103)
Revenues and other sources over (under) expenditures	\$ -	(310,804)	\$ (310,804)
Fund balance - July 1		825,739	
Fund balance - June 30		\$ 514,935	

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**County Capital Reserve Project Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues</b>			
Investment earnings	\$ -	\$ 513,780	\$ 513,780
Total revenues	-	513,780	513,780
<b>Expenditures</b>			
Current:			
General government	-	-	-
Capital Outlay	1,808,389	-	1,808,389
Total expenditures	1,808,389	-	1,808,389
Revenues over (under) expenditures	(1,808,389)	513,780	2,322,169
<b>Other Financing Sources</b>			
Transfers in			
General Fund	1,362,807	1,362,807	-
Special Revenue Funds	1,386,160	(207,550)	1,593,710
Transfers out			
General Fund	(940,578)	(940,578)	-
Total other financing sources	1,808,389	214,679	1,593,710
Appropriated fund balance	-	-	-
Revenues and other sources over (under) expenditures	\$ -	728,459	\$ 728,459
Fund balance - July 1		12,848,149	
Fund balance - June 30		<u>\$ 13,576,608</u>	

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**County Capital Project-911 Call Center**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues</b>			
Restricted intergovernmental	\$ 1,530,693	\$ -	\$ (1,530,693)
Investment earnings	-	1,660	1,660
Total revenues	<u>1,530,693</u>	<u>1,660</u>	<u>(1,529,033)</u>
<b>Expenditures</b>			
Current:			
Capital Outlay	<u>6,274,339</u>	-	<u>6,274,339</u>
Total expenditures	<u>6,274,339</u>	-	<u>6,274,339</u>
Revenues over (under) expenditures	(4,743,646)	1,660	4,745,306
<b>Other Financing Sources</b>			
Issuance from long-term debt, net	4,953,858	-	(4,953,858)
Transfers in			
General Fund	523,026	-	523,026
Capital Projects Funds	15,755	-	15,755
Transfers out			
General Fund	<u>(4,503,026)</u>	-	<u>(4,503,026)</u>
Total other financing sources	<u>989,613</u>	-	<u>(8,918,103)</u>
Appropriated fund balance	<u>3,754,033</u>	-	<u>(3,754,033)</u>
Revenues and other sources over (under) expenditures	<u>\$ -</u>	1,660	<u>\$ 1,660</u>
Fund balance - July 1		627,785	
Fund balance - June 30		<u>\$ 629,445</u>	

## **Permanent Funds**

### **Nonmajor Fund**

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Permanent Funds are used to account for resources received by other entities, whereby the use of the resources is restricted to the extent that only earnings, and not principal, may be used for purposes that support the County's programs.

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### **Nonmajor Fund**

**Permanent Fund-Senior Center** – This fund accounts for the principal funds and earnings of an endowment for the specific purpose of funding projects and expenses related to the Senior Center.

**Wayne County, North Carolina**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**Permanent Fund-Senior Center**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues</b>			
Investment earnings	\$ -	\$ 344	\$ 344
Total revenues	-	344	344
<b>Expenditures</b>			
Senior Center	-	-	-
Total expenditures	-	-	-
Revenues over (under) expenditures	-	344	344
Other Financing Sources			
Permanent fund donation	-	-	-
Total other financing sources	-	-	-
Revenues and other financing sources over (under) expenditures	-	344	344
Appropriated fund balance	-	-	-
Revenues and appropriated fund balance over (under) expenditures	\$ -	344	\$ 344
Fund balance - July 1		9,032	
Fund balance - June 30		<u>\$ 9,376</u>	

# Enterprise Funds

## Major Funds

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Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises -- where the intent of the governing body is that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination of net income is appropriate for accountability purposes.

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**Solid Waste Disposal Fund** - This fund is used to account for the operations of the County's solid waste activities.

**Maxwell Regional Agricultural and Convention Center Fund (Maxwell Center)** – This fund is used to account for the costs of construction and related funding sources for capital projects of an agricultural center.

**Jetport Fund** - This fund is used to account for the operations of the County's municipal airport.

## **Enterprise Funds**

### **Nonmajor Funds**

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Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises -- where the intent of the governing body is that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination of net income is appropriate for accountability purposes.

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**Sewer Fund** - This fund is used to account for the operations of the County's sewer activities.



**Wayne County, North Carolina**  
**Schedule of Revenues and Expenditures**  
**Solid Waste Disposal**  
**Budget and Actual (Non-GAAP)**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues</b>			
Operating revenues			
User fees - solid waste	\$ 4,911,704	\$ 5,433,896	\$ 522,192
User fees - household	1,450,000	1,345,880	(104,120)
Recycling fees	231,000	269,534	38,534
Lease revenue	-	1,489	1,489
Total operating revenues	6,592,704	7,050,799	458,095
Non-operating revenues			
Restricted intergovernmental revenues	350,000	342,353	(7,647)
Interest and investment revenue	-	543,578	543,578
Miscellaneous revenue	59,611	33,052	(26,559)
Operating grants and contributions	13,000	14,651	1,651
Total non-operating revenues	422,611	933,634	511,023
Appropriated retained earnings	1,339,719	-	(1,339,719)
Total revenues	8,355,034	7,984,433	(370,601)
<b>Expenditures</b>			
Operating expenditures			
Salaries and employee benefits	2,796,152	2,992,574	(196,422)
Contractual services	279,380	236,616	42,764
Repairs and maintenance	556,817	450,434	106,383
Other departmental expenses	1,034,625	782,463	252,162
Other supplies and expenses	706,703	474,799	231,904
Indirect costs	443,863	443,863	-
Total	5,817,540	5,380,749	436,791
Budgetary appropriations			
Capital outlay	2,538,994	2,306,324	232,670
Total	2,538,994	2,306,324	232,670
Total expenditures	8,356,534	7,687,073	669,461
Revenues over (under) expenditures	(1,500)	297,360	295,860
Other financing sources (uses):			
Transfers in (out)	1,500	1,500	-
Total other financing sources	1,500	1,500	-
Revenues over (under) expenditures and other sources	\$ -	\$ 298,860	\$ 298,860

**Wayne County, North Carolina**  
**Schedule of Revenues and Expenditures**  
**Solid Waste Disposal**  
**Budget and Actual (Non-GAAP)**  
**For the Fiscal Year Ended June 30, 2024**

Reconciliation from budgetary basis (modified accrual) to full accrual:

	<u><b>2024</b></u>
Total revenues	\$ 7,984,433
Total expenditures	(7,687,073)
Other financing	<u>1,500</u>
Revenues and expenditures	298,860
Reconciling items:	
Capital outlay	2,306,324
Depreciation and amortization	(1,116,691)
Loss on disposal of asset	(26,725)
Bad debt allowance	1,113
Increase in Landfill closure & postclosure costs	(591,171)
Increase (decrease) in lease receivable	46,312
Increase (decrease) in accrued interest receivable - leases	631
(Increase) decrease in deferred inflows of resources - leases	(47,801)
(Increase) decrease in OPEB liability	(97,715)
Increase (decrease) in deferred outflows of resources - OPEB	(76,891)
(Increase) decrease in deferred inflows of resources - OPEB	103,983
(Increase) decrease in net pension liability	222,921
Increase (decrease) in deferred outflows of resources - pensions	28,629
(Increase) decrease in deferred inflows of resources - pensions	21,846
(Increase) decrease in accrued vacation pay	<u>(4,763)</u>
Change in net position	<u><u>\$ 1,068,862</u></u>

**Wayne County, North Carolina**  
**Schedule of Revenues and Expenditures**  
**Maxwell Center Fund**  
**Budget and Actual (Non-GAAP)**  
**For the Fiscal Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Revenues</b>			
Operating revenues			
User fees	\$ 1,444,626	\$ 1,361,459	\$ (83,167)
Total operating revenues	1,444,626	1,361,459	(83,167)
Non-operating revenues			
Restricted intergovernmental	-	5,000	5,000
Interest and investment revenue	-	49,202	49,202
Donations	-	6,233	6,233
Miscellaneous	-	55	55
Total non-operating revenues	-	60,490	60,490
Appropriated retained earnings	95,033	-	(95,033)
Total revenues	1,539,659	1,421,949	(117,710)
<b>Expenditures</b>			
Operating expenditures			
Salaries and employee benefits	698,975	634,890	64,085
Contractual services	20,200	15,850	4,350
Utilities	92,770	76,693	16,077
Repairs and maintenance	153,814	102,152	51,662
Other departmental expenses	73,156	45,116	28,040
Other supplies and expenses	125,840	71,277	54,563
Indirect costs	955,845	955,845	-
Interest expense	341,150	341,002	148
Debt principal	661,877	661,877	-
Total	3,123,627	2,904,702	218,925
Budgetary appropriations			
Capital outlay	62,500	62,500	-
Total	62,500	62,500	-
Total expenditures	3,186,127	2,967,202	(218,925)
Other financing sources			
Transfers in (out)	1,646,468	1,646,468	-
Total	1,646,468	1,646,468	-
Revenues over (under) expenditures	\$ -	\$ 101,215	\$ 101,215

**Wayne County, North Carolina**  
**Schedule of Revenues and Expenditures**  
**Maxwell Center Fund**  
**Budget and Actual (Non-GAAP)**  
**For the Fiscal Year Ended June 30, 2024**

Reconciliation from budgetary basis (modified accrual) to full accrual:

	<u><b>2024</b></u>
Total revenues	\$ 1,421,949
Total expenditures	(2,967,202)
Other financing	<u>1,646,468</u>
Revenues, other financing sources, and expenditures	101,215
Reconciling items:	
Capital outlay	62,500
Depreciation and amortization	(642,374)
(Increase) decrease in accrued vacation	2,535
(Increase) decrease in net pension liability	(64,992)
Increase (decrease) in deferred outflows of resources - pensions	22,096
(Increase) decrease in deferred inflows of resources - pensions	2,974
(Increase) decrease in subscription based IT liability	10,663
Bad debt	(1,498)
Debt principal	661,877
(Increase) decrease in accrued interest payable	<u>1,869</u>
Change in net position	<u><u>\$ 156,865</u></u>

**Wayne County, North Carolina**  
**Schedule of Revenues and Expenditures**  
**Jetport Fund**  
**Budget and Actual (Non-GAAP)**  
**For the Fiscal Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Revenues</b>			
Operating revenues			
User fees	\$ 1,190,889	\$ 1,037,013	\$ (153,876)
Lease revenue	-	68,291	68,291
Total operating revenues	<u>1,190,889</u>	<u>1,105,304</u>	<u>(85,585)</u>
Non-operating revenues			
Interest and investment revenue	-	3,319	3,319
Miscellaneous revenue	4,500	3,926	(574)
Operating grants and contributions	<u>5,454,027</u>	<u>475,074</u>	<u>(4,978,953)</u>
Total non-operating revenues	<u>5,458,527</u>	<u>482,319</u>	<u>(4,976,208)</u>
Appropriated retained earnings	<u>437,607</u>	<u>-</u>	<u>(437,607)</u>
Total revenues	<u>7,087,023</u>	<u>1,587,623</u>	<u>(5,499,400)</u>
<b>Expenditures</b>			
Operating expenditures			
Salaries and employee benefits	179,663	190,454	(10,791)
Contractual services	22,364	18,200	4,164
Repairs and maintenance	82,121	75,577	6,544
Other departmental expenses	159,423	148,281	11,142
Other supplies and expenses	713,550	650,864	62,686
Indirect costs	<u>162,043</u>	<u>162,043</u>	<u>-</u>
Total	<u>1,319,164</u>	<u>1,245,419</u>	<u>73,745</u>
Budgetary appropriations			
Capital outlay	<u>6,478,521</u>	<u>828,638</u>	<u>5,649,883</u>
Total	<u>6,478,521</u>	<u>828,638</u>	<u>5,649,883</u>
Total expenditures	<u>7,797,685</u>	<u>2,074,057</u>	<u>5,723,628</u>
Other financing sources			
Transfers in (out)	<u>710,662</u>	<u>710,662</u>	<u>-</u>
Total	<u>710,662</u>	<u>710,662</u>	<u>-</u>
Revenues over (under) expenditures	<u>\$ -</u>	<u>\$ 224,228</u>	<u>\$ 224,228</u>

**Wayne County, North Carolina**  
**Schedule of Revenues and Expenditures**  
**Jetport Fund**  
**Budget and Actual (Non-GAAP)**  
**For the Fiscal Year Ended June 30, 2024**

Reconciliation from budgetary basis (modified accrual) to full accrual:

	<u><b>2024</b></u>
Total revenues	\$ 1,587,623
Total expenditures	(2,074,057)
Other financing	<u>710,662</u>
Revenues and expenditures	224,228
Reconciling items:	
Capital outlay	828,638
Depreciation and amortization	(635,230)
Disposal of capital assets	-
Increase (decrease) in lease receivable	(15,668)
Increase (decrease) in accrued interest receivable - leases	(64)
(Increase) decrease in deferred inflows of resources - leases	14,032
(Increase) decrease in accrued vacation pay	(2,031)
(Increase) decrease in OPEB liability	(21,728)
Increase (decrease) in deferred outflows of resources - OPEB	(6,349)
(Increase) decrease in deferred inflows of resources - OPEB	20,211
(Increase) decrease in net pension liability	(12,468)
Increase (decrease) in deferred outflows of resources - pensions	516
(Increase) decrease in deferred inflows of resources - pensions	<u>1,490</u>
Change in net position	<u><u>\$ 395,577</u></u>

**Wayne County, North Carolina**  
**Combining Statement of Net Position**  
**Nonmajor Proprietary Funds**  
**June 30, 2024**

	<u>Business-type Activities</u>	
	<u>Sewer Fund</u>	<u>Total</u>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 955,506	\$ 955,506
Accounts receivable, net	123,418	123,418
Receivables from other governments	1,869	1,869
Total current assets	<u>1,080,793</u>	<u>1,080,793</u>
Capital assets:		
Land	23,628	23,628
Other capital assets, net of depreciation	3,423,140	3,423,140
Total capital assets	<u>3,446,768</u>	<u>3,446,768</u>
Total non-current assets	<u>3,446,768</u>	<u>3,446,768</u>
Total assets	<u>4,527,561</u>	<u>4,527,561</u>
<b>Deferred Outflows of Resources</b>	1,075	1,075
<b>Liabilities</b>		
Current liabilities:		
Accounts payable	25,121	25,121
Accrued interest payable	3,949	3,949
Due to other funds	467,298	467,298
Compensated absences	775	775
Bonds, notes and loans payable	80,000	80,000
Total current liabilities	<u>577,143</u>	<u>577,143</u>
Non-current liabilities:		
OPEB liability	13,521	13,521
Bonds, notes and loans payable	1,050,000	1,050,000
Total non-current liabilities	<u>1,063,521</u>	<u>1,063,521</u>
Total liabilities	<u>1,640,664</u>	<u>1,640,664</u>
<b>Deferred Inflows of Resources</b>	5,882	5,882
<b>Net Position</b>		
Net investment in capital assets	2,316,768	2,316,768
Unrestricted	565,322	565,322
Total net position	<u>\$ 2,882,090</u>	<u>\$ 2,882,090</u>

**Wayne County, North Carolina**  
**Combining Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Nonmajor Proprietary Funds**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Business-type Activities</b>	
	<b>Sewer Fund</b>	<b>Total</b>
<b>Operating revenues:</b>		
User fees	\$ 729,404	\$ 729,404
Total operating revenues	<u>729,404</u>	<u>729,404</u>
<b>Operating expenses:</b>		
Salaries and employee benefits	25,069	25,069
Contractual services	7,125	7,125
Utilities and other operating costs	406,336	406,336
Repairs and maintenance	42,010	42,010
Indirect costs	34,487	34,487
Depreciation and amortization	166,912	166,912
Total Operating Expenses	<u>681,939</u>	<u>681,939</u>
Operating income (loss)	<u>47,465</u>	<u>47,465</u>
<b>Non-operating revenues (expenses)</b>		
Interest and investment revenue	31,325	31,325
Operating grants and contributions	145,350	145,350
Interest expense	(52,411)	(52,411)
Total non-operating revenues	<u>124,264</u>	<u>124,264</u>
Income (loss) before contributions/transfers	<u>171,729</u>	<u>171,729</u>
Transfers in	107,780	107,780
Transfers out	<u>(8,677)</u>	<u>(8,677)</u>
<b>Change in net position</b>	<u>270,832</u>	<u>270,832</u>
Total net position - beginning	2,611,258	2,611,258
Total net position - ending	<u>\$ 2,882,090</u>	<u>\$ 2,882,090</u>



**Wayne County, North Carolina**  
**Statement of Cash Flows**  
**Nonmajor Proprietary Funds**  
**For the Year Ended June 30, 2024**

	<u>Business-type Nonmajor</u>	
	<u>Sewer Fund</u>	<u>Totals</u>
<b>Cash flows from operating activities:</b>		
Receipts from customers	\$ 678,089	\$ 678,089
Payments to employees for services	(24,040)	(24,040)
Payments to suppliers of goods & services	(498,910)	(498,910)
Net cash provided (used) by operating activities	155,139	155,139
<b>Cash flows from noncapital financing activities:</b>		
Grant proceeds	145,350	145,350
Due (to) from other government	-	-
Transfers (to) from other funds	99,105	99,105
Net cash provided (used) by noncapital financing activities	244,455	244,455
<b>Cash flows from capital &amp; related financing activities:</b>		
Principal payments related to capital debt	(90,000)	(90,000)
Interest payments related to capital debt	(52,784)	(52,784)
Net cash provided (used) by capital and related financing activities	(142,784)	(142,784)
<b>Cash flows from investing activities</b>		
Interest payments received	31,325	34,580
Net cash provided (used) by investing activities	31,325	31,325
Net increase (decrease) in cash and cash equivalents	288,135	288,135
Cash and cash equivalents, July 1	667,371	667,371
<b>Cash and cash equivalents, June 30</b>	<u>955,506</u>	<u>955,506</u>

**Wayne County, North Carolina**  
**Statement of Cash Flows**  
**Nonmajor Proprietary Funds**  
**For the Year Ended June 30, 2024**

Operating income	47,465	47,465
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	166,912	166,912
Non operating income (expense)	-	-
Changes in assets and liabilities		
(Increase) decrease		
Accounts receivable	(51,315)	(51,315)
Increase (decrease)		
Accounts payable	(8,952)	(8,952)
Postemployment liability	1,062	1,062
Other liabilities	(33)	(33)
	<u>107,674</u>	<u>107,674</u>
Total adjustments		
	<u>107,674</u>	<u>107,674</u>
Net cash provided (used) by operating activities	<u>\$ 155,139</u>	<u>\$ 155,139</u>

**Wayne County, North Carolina**  
**Schedule of Revenues and Expenditures**  
**Sewer Fund**  
**Budget and Actual (Non-GAAP)**  
**For the Fiscal Year Ended June 30, 2024**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Revenues</b>			
Operating revenues			
User fees	\$ 644,973	729,404	\$ 84,431
Total operating revenues	644,973	729,404	84,431
Non-operating revenues			
Interest and investment revenue	-	31,325	31,325
Operating grants and contributions	-	145,350	145,350
Total non-operating revenues	-	176,675	176,675
Appropriated retained earnings	45,215	-	(45,215)
Total revenues	690,188	906,079	215,891
<b>Expenditures</b>			
Operating expenditures			
Salaries and employee benefits	34,087	24,007	10,080
Contractual services	44,555	7,125	37,430
Utilities and other operating costs	482,017	406,336	75,681
Repairs and maintenance	51,365	42,010	9,355
Indirect costs	34,487	34,487	-
Interest expense	52,780	52,780	-
Debt principal	90,000	90,000	-
Total	789,291	656,745	132,546
Budgetary appropriations			
Capital outlay	-	-	-
Total	-	-	-
Total expenditures	789,291	656,745	132,546
Other financing sources			
Transfers in (out)	99,103	99,103	-
Total	99,103	99,103	-
Revenues over (under) expenditures	\$ -	\$ 348,437	\$ 348,437

**Wayne County, North Carolina**  
**Schedule of Revenues and Expenditures**  
**Sewer Fund**  
**Budget and Actual (Non-GAAP)**  
**For the Fiscal Year Ended June 30, 2024**

Reconciliation from budgetary basis (modified accrual) to full accrual:

	<u><b>2024</b></u>
Total revenues	\$ 906,079
Total expenditures	(656,745)
Other financing	<u>99,103</u>
Revenues and expenditures	348,437
Reconciling items:	
Capital outlay	-
Depreciation and amortization	(166,912)
Debt payments	90,000
(Increase) decrease in accrued interest	369
(Increase) decrease in OPEB liability	(1,380)
Increase (decrease) in deferred outflows of resources - OPEB	(900)
(Increase) decrease in deferred inflows of resources - OPEB	<u>1,218</u>
Change in net position	<u><u>\$ 270,832</u></u>

## Internal Service Funds

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Internal Service Funds are used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the County on a cost reimbursement basis.

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**Hospital Self-Insurance Fund** - This fund is used to account for the operation of the hospital self-insurance program for County employees.

**Workmen's Compensation Self-Insurance Fund** – This fund is used to account for the operation of the workmen's compensation self-insurance program for the County employees.

**Wayne County, North Carolina**  
**Combining Balance Sheet**  
**Internal Service Funds**  
**June 30, 2024**

	<b>WC Self Insurance Fund</b>	<b>Hospital Self Insurance Fund</b>	<b>Total</b>
<b>Assets</b>			
Current assets:			
Cash and cash equivalents	\$ 934,279	\$ 3,569,330	\$ 4,503,609
Accounts receivables, net	12,685	21,338	34,023
Total current assets	946,964	3,590,668	4,537,632
Non-current assets:			
Capital Assets:			
Other capital assets, net of depreciation	-	-	-
Total capital assets	-	-	-
Total assets	946,964	3,590,668	4,537,632
<b>Liabilities</b>			
Liabilities			
Accounts payable	-	551,845	551,845
Total current liabilities	-	551,845	551,845
Total liabilities	-	551,845	551,845
<b>Net Position</b>			
Invested in capital assets, net of related debt	-	-	-
Unrestricted	946,964	3,038,823	3,985,787
Total net position	\$ 946,964	\$ 3,038,823	\$ 3,985,787

**Wayne County, North Carolina**  
**Combining Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Internal Service Funds**  
**For the Fiscal Year Ended June 30, 2024**

**Exhibit J-2**

	<b>WC Self Insurance Fund</b>	<b>Hospital Self Insurance Fund</b>	<b>Total</b>
<b>Operating revenues:</b>			
Insurance premiums	\$ 657,140	\$ 9,622,988	\$ 10,280,128
Total operating revenues	657,140	9,622,988	10,280,128
<b>Operating expenses:</b>			
Other departmental expenses	2,464	8,538,051	8,540,515
Insurance claims and expenses	440,301	-	440,301
Total operating expenses	442,765	8,538,051	8,980,816
Operating income (loss)	214,375	1,084,937	1,299,312
<b>Non-operating revenues (expenses):</b>			
Investment earnings	28,962	119,994	148,956
Miscellaneous revenue	-	40	40
Total non-operating revenues (expenses)	28,962	120,034	148,996
Transfers in	-	-	-
Transfers out	-	(21,750)	(21,750)
	-	(21,750)	(21,750)
<b>Change in net position</b>	243,337	1,183,221	1,426,558
Total net position - beginning	703,627	1,855,602	2,559,229
Total net position - ending	\$ 946,964	\$ 3,038,823	\$ 3,985,787

**Wayne County, North Carolina**  
**Combining Statement of Cash Flows**  
**Internal Service Funds**  
**For the Year Ended June 30, 2024**

	<b>WC Self- Insurance Fund</b>	<b>Hospital Self- Insurance Fund</b>	<b>Totals</b>
<b>Cash flows from operating activities:</b>			
Receipts from customers	\$ 657,140	\$ 9,589,384	\$ 10,246,524
Payments to suppliers of goods & services	(450,634)	(8,579,629)	(9,030,263)
Proceeds from unrestricted revenues	-	40	40
Net cash provided (used) by operating activities	206,506	1,009,795	1,216,301
<b>Cash flows from noncapital financing activities:</b>			
Transfers (to) from other funds	-	(21,750)	(21,750)
Net cash provided (used) by noncapital financing activities	-	(21,750)	(21,750)
<b>Cash flows from capital and related financing activities:</b>			
Payments for the acquisition of capital assets	-	-	-
Net cash provided (used) by capital and related financing activities	-	-	-
<b>Cash flows from investing activities</b>			
Interest payments received	28,962	119,990	148,952
Net cash provided (used) by investing activities	28,962	119,990	148,952
Net increase (decrease) in cash and cash equivalents	235,468	1,108,035	1,343,503
Cash and cash equivalents, July 1	698,811	2,461,295	3,160,106
<b>Cash and cash equivalents, June 30</b>	<b>934,279</b>	<b>3,569,330</b>	<b>4,503,609</b>
 Operating income	 214,375	 1,084,937	 1,299,312
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Non operating income	-	40	40
Changes in assets and liabilities			
(Increase) decrease			
Accounts receivable	-	(33,605)	(33,605)
Increase (decrease)			
Accounts payable	(7,869)	(41,577)	(49,446)
Total adjustments	(7,869)	(75,142)	(83,011)
Net cash provided (used) by operating activities	\$ 206,506	\$ 1,009,795	\$ 1,216,301



**Wayne County, North Carolina**  
**Schedule of Revenues and Expenditures**  
**WC - Self Insurance**  
**Budget and Actual (Non-GAAP)**  
**For the Fiscal Year Ended June 30, 2024**

**Exhibit K-1**

	<b>Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>
<b>Revenues</b>			
Insurance premiums	\$ 726,200	\$ 657,140	\$ (69,060)
Total operating revenues	726,200	657,140	(69,060)
Non-operating revenues:			
Investment earnings	-	28,962	28,962
Total non-operating revenues	-	28,962	28,962
<b>Expenditures</b>			
Contractual services	4,800	2,464	2,336
Operating expenditures			
Insurance claims and expenses	969,145	440,301	528,844
Total expenditures	973,945	442,765	531,180
Other financing sources			
Transfers in	-	-	-
Transfers out	-	-	-
Appropriated fund balance	247,745	-	(247,745)
Total other financing sources	247,745	-	(247,745)
Revenues over (under) expenditures	\$ -	\$ 243,337	\$ 243,337

Reconciliation from budgetary basis (modified accrual) to full accrual:

	<b>2024</b>
Total revenues	\$ 686,102
Total expenditures	(442,765)
Revenues over expenditures	243,337
Reconciling items:	
No reconciling items	-
Change in net position	\$ 243,337

**Wayne County, North Carolina**  
**Schedule of Revenues and Expenditures**  
**Hospital - Self Insurance**  
**Budget and Actual (Non-GAAP)**  
**For the Fiscal Year Ended June 30, 2024**

**Exhibit K-2**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<b>Revenues</b>			
Operating revenues:			
Insurance premiums	\$ 9,368,512	\$ 9,622,988	\$ 254,476
Total operating revenues	9,368,512	9,622,988	254,476
Non-operating revenues:			
Investment earnings	-	119,994	119,994
Miscellaneous revenue	-	40	40
Total non-operating revenues	-	120,034	120,034
Total revenues	9,368,512	9,743,022	374,510
<b>Expenditures</b>			
Operating expenditures			
Insurance claims and expenses	9,346,762	8,538,051	808,711
Total expenditures	9,346,762	8,538,051	808,711
Revenues over expenditures	21,750	1,204,971	1,183,221
Other financing sources			
Transfers in	-	-	-
Transfers out	(21,750)	(21,750)	-
Appropriated fund balance	-	-	-
Total other financing sources	(21,750)	(21,750)	-
Revenues over (under) expenditures and other sources	\$ -	\$ 1,183,221	\$ 1,183,221

Reconciliation from budgetary basis (modified accrual) to full accrual:

	<u>2024</u>
Total revenues	\$ 9,743,022
Total expenditures	(8,538,051)
Other financing	(21,750)
Revenues over expenditures	1,183,221
Reconciling items:	
No reconciling items	-
Change in net position	\$ 1,183,221

# Custodial Funds

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Custodial Funds are used to account for assets held by the County as an agent for individuals and/or other governments.

---

## **Custodial Funds**

**Municipal Tax Fund** - This fund accounts for property tax proceeds collected by the County and distributed to the municipalities within the County.

**Inmate Accounts Fund** – This fund accounts for moneys collected at the time of the inmate's booking process, any monies deposited by family/friends, less funds spent on commissary items or medical/damage charges. The balance is returned to the inmate upon their release or transfer.

**Miscellaneous Custodial Funds** - These funds account for moneys collected from various civic organizations and held in a fiduciary capacity to augment the activities financed by public funds.

**Wayne County, North Carolina**  
**Combining Statement of Fiduciary Net Position**  
**Custodial Funds**  
**June 30, 2024**

	<b>Municipal Tax</b>	<b>Inmate Accounts</b>	<b>Miscellaneous</b>	<b>Total Custodial</b>
	<b>Fund</b>	<b>Fund</b>	<b>Fund</b>	<b>Funds</b>
<b>Assets</b>				
Cash and cash equivalents	\$ 36,795	\$ 35,726	\$ 5,416	\$ 77,937
Taxes receivable for other governments, net	888,387	-	1,304	889,691
Total assets	925,182	35,726	6,720	967,628
<b>Liabilities</b>				
Miscellaneous liabilities	6,264	-	-	6,264
Total liabilities	6,264	-	-	6,264
<b>Net Position</b>				
Individuals, organizations, other governments	918,918	35,726	6,720	961,364
Total fiduciary net position	\$ 918,918	\$ 35,726	\$ 6,720	\$ 961,364

**Wayne County, North Carolina**  
**Combining Statement of Changes in Fiduciary Net Position**  
**Custodial Funds**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Municipal Tax Fund</b>	<b>Inmate Account Fund</b>	<b>Miscellaneous Fund</b>	<b>Total Custodial Funds</b>
<b>Additions</b>				
Ad valorem taxes collected for other governments	\$ 23,689,246	\$ -	\$ -	\$ 23,689,246
Collections on behalf of inmates	-	747,868	-	747,868
Miscellaneous custodial funds	-	-	21,569	21,569
Total additions	23,689,246	747,868	21,569	24,458,683
<b>Deductions</b>				
Tax distributions to other governments	23,675,739	-	-	23,675,739
Payments on behalf of inmates	-	759,941	-	759,941
Payments of miscellaneous custodial funds	-	-	27,595	27,595
Total deductions	23,675,739	759,941	27,595	24,463,275
<b>Net increase (decrease) in fiduciary net position</b>	13,507	(12,073)	(6,026)	(4,592)
Net position - beginning of year	905,411	47,799	12,746	965,956
<b>Net position - end of year</b>	<b>\$ 918,918</b>	<b>\$ 35,726</b>	<b>\$ 6,720</b>	<b>\$ 961,364</b>

## Other Schedules

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This section includes additional information on property taxes, and Emergency Telephone System Unspent Balance.

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- Schedule of Ad Valorem Taxes Receivable
- Analysis of Current Tax Levy
- Secondary Market Disclosures

**Wayne County, North Carolina**  
**General Fund**  
**Schedule of Ad Valorem Taxes Receivables**  
**June 30, 2024**

<u>Fiscal Year</u>	Uncollected Balance June 30, 2023	Additions	Collections and Credits	Uncollected Balance June 30, 2024
2023-2024	\$ -	\$ 61,452,702 (a)	60,450,149 (b)	\$ 1,002,553 (c)
2022-2023	929,123	-	568,895	360,228
2021-2022	373,750	-	141,843	231,907
2020-2021	207,003	-	55,237	151,766
2019-2020	170,461	-	39,820	130,641
2018-2019	124,145	-	23,862	100,283
2017-2018	103,065	-	14,885	88,180
2016-2017	86,896	-	10,632	76,264
2015-2016	76,754	-	6,296	70,458
2015 and before	584,069	-	12,565	571,504
	<u>\$ 2,655,266</u>	<u>\$ 61,452,702</u>	<u>\$ 61,324,184 (d)</u>	<u>2,783,784</u>

Less: allowance for uncollectible accounts:

General Fund

(1,135,064)

Ad valorem taxes receivable - net:

General Fund

\$ 1,648,720

Reconcilement with revenues:

Ad valorem taxes - General Fund

\$ 61,206,455

Interest collected on ad valorem taxes-General Fund

314,407

Reconciling items:

Interest collected

(314,407)

Rebates & releases

37,708

Late listing

80,021

Total reconciling items

(196,678)

Total collections and credits

\$ 61,324,184 (d)

**Wayne County, North Carolina**  
**Analysis of Current Tax Levy**  
**County-wide Levy**  
**For the Fiscal Year Ended June 30, 2024**

	<u>County - wide</u>			<u>Total Levy</u>		
	<u>Property</u>	<u>Rate</u>	<u>Amount</u>	<u>Property</u>		<u>Registered</u>
	<u>Valuation</u>		<u>of Levy</u>	<u>excluding</u>		<u>Motor</u>
				<u>Registered</u>		<u>Motor</u>
				<u>Motor</u>		<u>Vehicles</u>
				<u>Vehicles</u>		<u>Vehicles</u>
Original levy:						
Property taxes						
at current year's rate	\$ 9,568,595,974	0.7425	\$ 71,046,825	\$ 61,393,449	\$	9,653,376
Penalties	-		72,414	72,414		-
Total	<u>9,568,595,974</u>		<u>71,119,239</u>	<u>61,465,863</u>		<u>9,653,376</u>
Discoveries:						
Current year taxes	40,157,980	0.7425	298,173	298,173		-
Penalties			7,606	7,606		-
Total	<u>40,157,980</u>		<u>305,779</u>	<u>305,779</u>		<u>-</u>
Abatements:						
Current year taxes	42,954,882	0.7425	318,940	318,940		-
Total property valuation	<u>\$ 9,565,799,072</u>					
Net levy			71,106,078	61,452,702	(a)	9,653,376
Uncollected taxes at June 30, 2024			<u>1,002,553</u>	<u>1,002,553</u>	(c)	<u>-</u>
Current year's taxes collected			<u>\$ 70,103,525</u>	<u>\$ 60,450,149</u>	(b) \$	<u>9,653,376</u>
Current levy collection percentage			<u>98.59%</u>	<u>98.37%</u>		<u>100.00%</u>



**Wayne County , North Carolina**  
**Secondary Market Disclosures**  
**County-wide Levy**  
**For the Fiscal Year Ended June 30, 2024**

**Secondary Market Disclosures:**

## Assessed Valuation:

Assessment Ratio <sup>1</sup>	100%
Real Property	\$ 6,764,515,588
Personal Property	2,167,269,268
Public Service Companies <sup>2</sup>	634,014,216
Assessed Valuation at Current Year Rates	<u>9,565,799,072</u>
Tax Rate per \$100	<u>0.7425</u>
	71,026,058
Penalties	<u>80,021</u>
Levy (includes discoveries, releases and abatements) <sup>3</sup>	<u>71,106,079</u>
Total Assessed Valuation	<u>\$ 9,565,799,072</u>
Levy (includes discoveries, releases and abatements)-all rates	<u>\$ 71,106,079</u>

In addition to the County-wide rate, the following table lists the levies by the County on behalf of school districts and fire protection districts for the fiscal year ended June 30:

School Districts	\$ -
Fire Protection Districts	<u>3,526,718</u>
Total	<u>\$ 3,526,718</u>

<sup>1</sup> Percentage of appraised value has been established by statute.

<sup>2</sup> Valuation of railroads, telephone companies and other utilities as determined by the North Carolina Property Tax Commission.

<sup>3</sup> The levy includes interest and penalties.

## **Statistical Section**

## Statistical Section

This part of the Wayne 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 County's overall financial health.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b>	
<i>These tables contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.</i>	202
<b>Revenue Capacity</b>	
<i>These tables contain information to help the reader assess the County's most significant local revenue source, the property tax.</i>	212
<b>Debt Capacity</b>	
<i>These tables present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.</i>	217
<b>Demographic and Economic Information</b>	
<i>These tables offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.</i>	222
<b>Operating Information</b>	
<i>These tables contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.</i>	224

**Wayne County, North Carolina**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
*(accrual basis of accounting)*

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Governmental Activities:				
Net investment in capital assets	\$ 48,979,040	\$ 74,488,975	\$ 84,009,596	\$ 83,342,500
Restricted for:				
General government	2,568,863	1,260,698	1,183,193	928,043
Future debt obligations	3,215,487	4,287,311	5,359,241	6,431,278
Opioid settlement funds	-	-	-	-
Capital improvements	-	-	2,626,905	-
Public safety	1,886,348	1,696,044	485,593	1,505,969
Education	11,267,722	7,850,060	26,350,512	7,822,971
Stabilization by State Statute	6,717,578	7,110,594	9,693,425	6,864,086
Register of Deeds pension plan	-	-	183,300	166,701
Senior Center-earnings	-	6	26	170
Restricted for (nonexpendable):				
Senior Center-principal	2,100	7,100	7,100	7,100
Unrestricted	<u>53,457,527</u>	<u>36,385,546</u>	<u>6,014,025</u>	<u>563,477</u>
Total governmental activities net position	<u>128,094,665</u>	<u>133,086,334</u>	<u>135,912,916</u>	<u>107,632,295</u>
Business-type activities:				
Net investment in capital assets	28,469,555	30,696,293	33,151,761	42,870,075
Unrestricted	<u>4,550,695</u>	<u>8,658,123</u>	<u>8,600,185</u>	<u>1,718,563</u>
Total business-type activities net position	<u>33,020,250</u>	<u>39,354,416</u>	<u>41,751,946</u>	<u>44,588,638</u>
Primary government:				
Net investment in capital assets	77,448,595	105,185,268	117,161,357	126,212,575
Restricted for (expendable):				
General government	2,568,863	1,260,698	1,183,193	928,043
Future debt obligations	3,215,487	4,287,311	5,359,241	6,431,278
Opioid settlement funds	-	-	-	-
Capital improvements	-	-	2,626,905	-
Public safety	1,886,348	1,696,044	485,593	1,505,969
Education	11,267,722	7,850,060	26,350,512	7,822,971
Stabilization by State Statute	6,717,578	7,110,594	9,693,425	6,864,086
Register of Deeds pension plan	-	-	183,300	166,701
Senior Center-earnings	-	6	26	170
Restricted for (nonexpendable):				
Senior Center-principal	2,100	7,100	7,100	7,100
Unrestricted	<u>58,008,222</u>	<u>45,043,669</u>	<u>14,614,210</u>	<u>2,282,040</u>
Total primary government net position	<u>\$ 161,114,915</u>	<u>\$ 172,440,750</u>	<u>\$ 177,664,862</u>	<u>\$ 152,220,933</u>

*Note: See note disclosure I, D, 15 regarding the decline in unrestricted net position of the governmental activities net position.*

Source: Annual audited financial statements of this entity.

Table 1-A

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$	86,075,786	\$ 93,027,599	\$ 101,332,091	\$ 97,579,730	\$ 51,033,241	\$ 114,488,574
	1,118,262	1,464,076	1,395,982	6,256,466	88,721,561	45,463,682
	7,503,421	8,575,674	9,648,030	10,720,497	11,793,069	12,865,751
	-	-	-	-	10,564	10,522,598
	-	-	-	-	-	-
	1,701,848	2,198,358	1,519,014	884,916	1,066,523	1,456,707
	9,785,394	4,761,419	2,661,483	4,688,835	29,610,378	8,909,771
	9,141,828	11,730,429	13,506,416	18,712,599	17,682,256	15,479,098
	157,946	157,946	206,773	157,230	113,770	116,776
	189	280	285	290	432	776
	7,100	7,100	7,600	8,600	8,600	8,600
	(6,313,473)	(17,506,924)	(15,395,017)	(2,232,330)	(6,678,551)	3,670,902
	<u>109,178,301</u>	<u>104,415,957</u>	<u>114,882,657</u>	<u>136,776,833</u>	<u>193,361,843</u>	<u>212,983,235</u>
	45,685,683	50,048,457	46,851,856	47,454,577	48,570,330	49,833,236
	<u>3,183,440</u>	<u>4,291,835</u>	<u>4,121,405</u>	<u>4,902,976</u>	<u>5,481,598</u>	<u>6,187,517</u>
	<u>48,869,123</u>	<u>54,340,292</u>	<u>50,973,261</u>	<u>52,357,553</u>	<u>54,051,928</u>	<u>56,020,753</u>
	131,761,469	143,076,056	148,183,947	145,034,307	99,603,571	164,321,810
	1,118,262	1,464,076	1,395,982	6,256,466	88,721,561	45,463,682
	7,503,421	8,575,674	9,648,030	10,720,497	11,793,069	12,865,751
	-	-	-	-	10,564	10,522,598
	-	-	-	-	-	-
	1,701,848	2,198,358	1,519,014	884,916	1,066,523	1,456,707
	9,785,394	4,761,419	2,661,483	4,688,835	29,610,378	8,909,771
	9,141,828	11,730,429	13,506,416	18,712,599	17,682,256	15,479,098
	157,946	157,946	206,773	157,230	113,770	116,776
	189	280	285	290	432	776
	7,100	7,100	7,600	8,600	8,600	8,600
	(3,130,033)	(13,215,089)	(11,273,612)	2,670,646	(1,196,953)	9,858,419
\$	<u><u>158,047,424</u></u>	<u><u>158,756,249</u></u>	<u><u>165,855,918</u></u>	<u><u>189,134,386</u></u>	<u><u>247,413,771</u></u>	<u><u>269,003,988</u></u>

**Wayne County, North Carolina**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
*(accrual basis of accounting)*

	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b><u>Expenses</u></b>			
Governmental Activities:			
General government	\$ 12,368,863	\$ 12,325,585	\$ 12,413,717
Public safety	21,654,541	24,195,295	27,757,877
Transportation	381,974	255,919	288,553
Human services	29,901,977	29,695,951	29,748,429
Cultural and recreation	2,334,770	2,151,928	2,398,219
Education	24,559,080	26,186,821	28,927,009
Interest on long-term debt	2,271,474	2,174,838	1,312,337
Environmental protection	775,891	852,483	883,895
Economic and physical development	2,216,080	1,696,922	1,201,470
Total government activities expenses	<u>96,464,650</u>	<u>99,535,742</u>	<u>104,931,506</u>
Business-type activities:			
Solid waste disposal	4,304,345	4,422,152	4,503,860
EMS - EMS Net	7,138,260	11,233,893	12,766,445
Sewer	629,487	654,838	470,379
EMS nonemergency transportation	1,223,057	-	-
Jetport	962,283	1,050,842	1,117,726
Maxwell Center	-	-	37,073
Total business-type activities expenses	<u>14,257,432</u>	<u>17,361,725</u>	<u>18,895,483</u>
Total primary government expenses	<u>110,722,082</u>	<u>116,897,467</u>	<u>123,826,989</u>
<b><u>Program Revenues</u></b>			
Governmental Activities:			
Charges for services:			
General government	2,913,747	3,605,184	4,284,428
Public safety	1,654,030	1,800,539	2,182,244
Transportation	-	-	-
Human services	2,264,735	2,128,060	2,058,240
Culture and recreation	62,162	68,559	67,090
Environmental protection	6,352	6,335	7,194
Economic and physical development	-	-	-
Operating and capital grants, and contributions	24,104,254	25,141,864	25,552,030
Total governmental activities program revenues	<u>31,005,280</u>	<u>32,750,541</u>	<u>34,151,226</u>
Business-type activities:			
Charges for services:			
Solid waste disposal	4,307,139	3,969,204	4,505,640
EMS - EMS Net	4,983,531	6,660,861	7,668,760
Sewer	373,186	460,580	390,201
EMS Nonemergency transportation	1,149,005	-	-
Jetport	525,894	495,218	603,961
Maxwell Center	-	-	1,537,039
Operating grants and contributions	1,394,245	4,267,065	2,491,345
Total business-type activities program revenues	<u>12,733,000</u>	<u>15,852,928</u>	<u>17,196,946</u>
Total primary government program revenues	<u>43,738,280</u>	<u>48,603,469</u>	<u>51,348,172</u>
<b><u>Net (Expense)/Revenue</u></b>			
Governmental activities	(65,459,370)	(66,785,201)	(70,780,280)
Business-type activities	(1,524,432)	(1,508,797)	(1,698,537)
Total primary government net expense	<u>\$ (66,983,802)</u>	<u>\$ (68,293,998)</u>	<u>\$ (72,478,817)</u>

Table 1-B

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$ 15,851,523	\$ 14,113,920	\$ 14,957,710	\$ 15,003,046	\$ 16,004,509	\$ 19,274,069	\$ 21,881,390
28,265,627	29,747,584	30,771,396	46,326,721	42,768,130	53,378,556	53,736,975
342,179	401,409	444,493	216,595	487,403	493,520	405,484
27,676,367	26,284,213	26,408,593	29,020,919	25,552,599	29,528,780	31,175,493
2,458,207	2,559,040	2,528,812	2,728,431	2,574,396	2,952,180	3,337,306
29,700,156	29,245,606	35,940,325	30,777,796	28,377,205	30,220,630	30,869,732
1,604,188	1,554,463	1,484,537	2,302,473	2,367,500	2,223,525	5,641,606
915,707	1,126,413	1,276,287	166,547	10,659	213,988	225,953
1,330,486	1,991,925	5,852,543	3,031,739	2,913,894	2,973,234	4,596,268
<u>108,144,440</u>	<u>107,024,573</u>	<u>119,664,696</u>	<u>129,574,267</u>	<u>121,056,295</u>	<u>141,258,482</u>	<u>151,870,207</u>
4,552,742	4,564,560	5,081,978	5,638,128	5,130,774	6,255,215	6,834,748
12,510,315	12,563,366	12,269,924	-	-	-	-
760,054	852,243	719,211	935,340	807,738	963,882	733,638
-	-	-	-	-	-	-
1,249,400	1,338,975	1,240,259	1,284,183	1,360,647	1,903,753	1,890,718
1,181,564	1,727,393	1,888,906	2,061,675	2,629,271	2,857,477	2,897,343
<u>20,254,075</u>	<u>21,046,537</u>	<u>21,200,278</u>	<u>9,919,326</u>	<u>9,928,430</u>	<u>11,980,327</u>	<u>12,356,447</u>
<u>128,398,515</u>	<u>128,071,110</u>	<u>140,864,974</u>	<u>139,493,593</u>	<u>130,984,725</u>	<u>153,238,809</u>	<u>164,226,654</u>
4,215,884	2,682,513	3,913,478	2,126,043	2,835,583	2,271,719	3,639,530
3,410,822	5,629,317	2,829,288	10,805,523	13,941,959	15,600,722	13,545,786
-	-	-	105,674	116,880	120,396	93,256
2,179,407	2,171,524	2,063,064	2,509,947	4,385,179	4,196,830	3,104,750
65,323	59,062	41,912	206,488	202,360	213,865	252,698
5,275	9,311	5,360	-	-	-	-
-	-	-	72,641	84,917	2,078,220	161,313
18,726,600	19,491,424	23,377,353	27,517,405	19,195,634	53,771,646	34,327,423
<u>28,603,311</u>	<u>30,043,151</u>	<u>32,230,455</u>	<u>43,343,721</u>	<u>40,762,512</u>	<u>78,253,398</u>	<u>55,124,756</u>
4,577,771	5,074,382	5,140,008	5,133,692	5,374,209	6,038,101	7,055,637
7,470,911	7,934,981	7,096,141	-	-	-	-
450,242	599,450	558,672	712,703	632,874	647,869	729,404
-	-	-	-	-	-	-
723,674	738,578	638,418	727,367	822,597	1,090,738	1,107,594
795,521	1,243,600	1,123,683	845,228	1,169,535	1,424,516	1,366,513
1,813,870	2,676,981	6,300,496	891,650	1,232,581	2,124,823	983,661
<u>15,831,989</u>	<u>18,267,972</u>	<u>20,857,418</u>	<u>8,310,640</u>	<u>9,231,796</u>	<u>11,326,047</u>	<u>11,242,809</u>
<u>44,435,300</u>	<u>48,311,123</u>	<u>53,087,873</u>	<u>51,654,361</u>	<u>49,994,308</u>	<u>89,579,445</u>	<u>66,367,565</u>
(79,541,129)	(76,981,422)	(87,434,241)	(86,230,546)	(80,293,783)	(63,005,084)	(96,745,451)
(4,422,086)	(2,778,565)	(342,860)	(1,608,686)	(696,634)	(654,280)	(1,113,638)
<u>\$ (83,963,215)</u>	<u>\$ (79,759,987)</u>	<u>\$ (87,777,101)</u>	<u>\$ (87,839,232)</u>	<u>\$ (80,990,417)</u>	<u>\$ (63,659,364)</u>	<u>\$ (97,859,089)</u>

**Wayne County, North Carolina**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
*(accrual basis of accounting)*

**General Revenues and Other Changes in Net Position**

	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>
Governmental activities:			
Taxes:			
Property taxes	\$ 56,375,308	\$ 58,672,780	\$ 57,741,770
Local option sales tax	18,683,423	19,379,479	21,073,395
Other taxes and licenses	357,554	306,924	311,970
Investment earnings, unrestricted	85,950	80,801	164,342
Miscellaneous, unrestricted	115,847	421,945	190,526
Transfers	<u>(2,482,848)</u>	<u>(4,037,905)</u>	<u>(4,051,886)</u>
Total governmental activities	73,135,234	74,824,024	75,430,117
Business-type activities:			
Investment earnings, unrestricted	9,278	28,741	44,183
Miscellaneous, unrestricted	-	(461)	-
Transfers	<u>2,482,848</u>	<u>4,037,905</u>	<u>4,051,886</u>
Total business-type activities	<u>2,492,126</u>	<u>4,066,185</u>	<u>4,096,069</u>
Total primary government	<u><u>75,627,360</u></u>	<u><u>78,890,209</u></u>	<u><u>79,526,186</u></u>

**Change in Net Position**

Governmental activities	7,675,864	8,038,823	4,649,837
Business activities	<u>967,694</u>	<u>2,557,388</u>	<u>2,397,532</u>
Total primary government	<u><u>\$ 8,643,558</u></u>	<u><u>\$ 10,596,211</u></u>	<u><u>\$ 7,047,369</u></u>

Source: Annual audited financial statements of this entity.



Table 1-B

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$ 58,872,411	\$ 59,799,476	\$ 62,052,615	\$ 64,641,923	\$ 69,848,719	\$ 74,626,242	\$ 75,254,712
20,952,048	23,254,541	25,091,605	29,196,677	32,096,039	33,959,995	35,426,970
283,924	314,324	318,340	261,155	240,400	276,074	299,569
622,168	989,403	586,143	136,110	152,134	2,663,500	7,410,345
242,115	122,409	229,261	558,410	474,025	552,282	432,981
(12,387,837)	(6,832,220)	(5,055,778)	(1,431,259)	(2,058,556)	(2,095,868)	(2,457,734)
68,584,829	77,647,933	83,222,186	93,363,016	100,752,761	109,982,225	116,366,843
112,228	286,829	208,251	24,781	22,370	252,787	624,734
-	-	-	-	-	-	-
12,387,837	6,832,220	5,055,778	1,439,372	2,058,556	2,095,868	2,457,734
12,500,065	7,119,049	5,264,029	1,464,153	2,080,926	2,348,655	3,082,468
81,084,894	84,766,982	88,486,215	94,827,169	102,833,687	112,330,880	119,449,311
(10,956,300)	666,511	(4,212,055)	7,132,470	20,458,978	46,977,141	19,621,392
8,077,979	4,340,484	4,921,169	(144,533)	1,384,292	1,694,375	1,968,830
\$ (2,878,321)	\$ 5,006,995	\$ 709,114	\$ 6,987,937	\$ 21,843,270	\$ 48,671,516	\$ 21,590,222

**Wayne County, North Carolina**  
**Fund Balances - Governmental Funds**  
**Last Ten Fiscal Years**  
*(modified accrual basis of accounting)*

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
General Fund				
Restricted for:				
Stabilization by State Statute	\$ 6,309,654	\$ 6,564,718	\$ 9,428,553	\$ 6,465,996
Future debt payments, QSCB	3,215,487	4,287,311	5,359,241	6,431,278
Public schools	5,579,616	5,767,329	7,268,541	6,158,969
Law enforcement	234,161	82,237	69,309	156,159
Tax revaluation	818,003	899,701	904,008	758,020
Court facilities	-	-	-	16,900
Economic development	1,554,352	35,459	-	-
Grants	121,554	235,736	119,007	67,205
Committed for:				
LEO Pension	-	947,742	-	-
Future capital projects	-	32,000	1,258,000	1,294,968
Community College	764,812	704,925	445,566	169,497
Public schools	1,270,720	2,536,751	2,178,268	1,585,298
Assigned for:				
Subsequent year's expenditures	5,876,487	1,549,268	766,743	310,198
Donations	34,811	1,200	31,244	-
Unassigned	26,346,813	34,806,329	29,456,661	22,023,497
Total general fund	<u>52,126,470</u>	<u>58,450,706</u>	<u>57,285,141</u>	<u>45,437,985</u>
All Other Governmental Funds				
Non-spendable:				
Senior Center-principal	2,100	7,100	7,100	7,100
Restricted for:				
Stabilization by State Statute	404,723	442,256	264,872	398,090
Fire protection	6,360	4,651	7,249	285
Public schools	5,688,105	2,082,730	23,234,194	14,763,436
Capital improvements	-	-	2,626,905	57,396
Public safety	1,645,827	1,616,170	478,344	1,349,810
Debtors	-	-	-	-
Community development	74,954	82,789	90,869	-
Transportation	-	-	-	28,240
Court facilities	-	-	-	-
Grants	-	-	-	-
Opioid settlement	-	-	-	-
Health services	-	6	26	170
Committed for:				
Future capital projects	15,526,441	4,705,007	7,701,140	10,396,237
Community college	6,447,561	-	-	-
Assigned for:				
Subsequent year's expenditures	-	-	-	-
Donations	-	-	-	-
Unassigned	-	-	-	-
Total all other governmental funds	\$ <u>29,796,071</u>	\$ <u>8,940,709</u>	\$ <u>34,410,699</u>	\$ <u>27,000,764</u>

Source: Annual audited financial statements of this entity.

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$	7,432,110	\$ 10,190,047	\$ 12,220,676	\$ 17,624,490	\$ 17,042,897	\$ 14,636,449
	7,503,421	8,575,674	9,648,030	10,720,497	11,793,069	12,865,751
	5,342,094	2,030,530	1,505,735	3,224,972	5,815,494	7,371,122
	124,896	168,267	175,352	355,076	407,889	220,282
	533,621	565,677	546,273	524,715	516,984	491,358
	-	-	-	-	-	-
	-	-	-	4,929,568	10,640,741	9,177,532
	37,392	318,881	172,310	192,145	612,278	67,485
	-	-	-	-	-	-
	1,097,207	-	-	-	-	-
	989,782	20,915	37,873	40,494	680,263	928,280
	1,516,675	1,177,099	1,506,696	-	-	-
	719,611	241,806	1,158,643	2,122,032	4,615,444	3,552,768
	40,262	47,157	-	15,000	71,592	109,958
	18,689,670	13,345,076	39,636,183	30,309,843	20,982,580	39,610,287
	<u>44,026,741</u>	<u>36,681,130</u>	<u>66,607,772</u>	<u>70,058,833</u>	<u>73,179,232</u>	<u>89,031,273</u>
	7,100	7,100	7,600	8,600	8,600	8,600
	1,709,716	1,540,382	1,285,740	1,088,109	717,979	842,650
	3,159	2,398	39,340	39,771	50,305	76,879
	4,443,300	2,730,889	1,154,542	1,463,863	23,794,884	1,538,648
	169,385	372,158	-	-	-	-
	1,576,952	2,030,092	1,168,312	884,959	42,460,465	1,236,425
	-	-	-	-	34,322,444	32,987,660
	-	7,557	-	-	-	-
	374,708	398,283	464,708	479,079	485,986	480,697
	-	-	-	-	-	12,514
	-	-	1,238	11,970	699,320	2,092,777
	-	-	-	-	10,564	2,586,340
	189	280	73,868	79,483	-	77,556
	10,509,086	8,677,129	5,997,703	19,943,994	15,304,776	15,898,770
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
\$	<u>18,793,595</u>	<u>15,766,268</u>	<u>10,193,051</u>	<u>23,999,828</u>	<u>117,855,323</u>	<u>57,839,516</u>

**Wayne County, North Carolina**  
**Changes in Fund Balances - Governmental Funds**  
**Last Ten Fiscal Years**  
*(modified accrual basis of accounting)*

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<b>Revenues</b>				
Ad valorem taxes	\$ 57,149,804	\$ 58,611,538	\$ 57,873,488	\$ 58,783,137
Local option sales taxes	18,775,454	19,486,558	20,985,491	21,107,894
Other taxes and licenses	601,781	586,345	582,477	552,138
Unrestricted intergovernmental	3,675,237	799,519	642,827	595,438
Restricted intergovernmental	21,896,044	25,570,656	23,439,360	19,419,311
Permits and fees	1,982,384	2,115,803	2,260,700	2,241,981
Sales and services	3,741,525	3,882,954	3,456,995	5,305,173
Investment earnings	70,645	76,805	157,371	650,832
Miscellaneous	949,531	1,941,563	1,340,810	1,129,108
Opioid settlement funds	-	-	-	-
Client account income	-	-	-	-
Payments from other municipalities	195,988	190,955	210,656	210,366
Total revenues	<u>109,038,393</u>	<u>113,262,696</u>	<u>110,950,175</u>	<u>109,995,378</u>
<b>Expenditures</b>				
General government	11,414,481	12,029,395	12,140,294	12,696,719
Public safety	21,965,497	23,514,436	26,539,211	26,649,302
Transportation	294,890	223,495	343,488	2,204,696
Economic and physical development	3,915,820	1,772,339	1,510,719	1,947,853
Human services	30,983,424	30,398,607	29,390,247	27,986,240
Cultural and recreational	2,305,648	2,181,044	2,388,494	2,427,910
Intergovernmental: education	24,546,990	24,538,805	26,835,179	27,299,175
Capital outlay	44,065,315	20,461,562	5,558,304	8,419,620
Debt service:				
Principal	2,058,838	4,308,703	4,279,692	5,019,267
Interest and other charges	1,488,737	2,073,005	1,734,533	2,483,574
Total expenditures	<u>143,039,640</u>	<u>121,501,391</u>	<u>110,720,161</u>	<u>117,134,356</u>
Excess of revenues over (under) expenditures	(34,001,247)	(8,238,695)	230,014	(7,138,978)
<b>Other Financing Sources (Uses)</b>				
Issuance from long-term debt	-	-	-	-
Issuance from SBITA/lease financing	-	-	-	-
Transfers from other funds	38,452,000	590,001	7,001,682	6,568,119
Transfers to other funds	28,260,732	(5,229,354)	(11,057,292)	(18,963,786)
Permanent fund donation	2,100	5,000	-	-
Issuance of debt	(30,743,580)	971,527	28,005,133	-
Sale of capital assets	690,687	414,351	124,892	277,443
Total other financing sources (uses)	<u>36,661,939</u>	<u>(3,248,475)</u>	<u>24,074,415</u>	<u>(12,118,224)</u>
Net change in fund balances	<u>\$ 2,660,692</u>	<u>\$ (11,487,170)</u>	<u>\$ 24,304,429</u>	<u>\$ (19,257,202)</u>
 Debt service as a percentage of noncapital expenditures				
	3.6%	6.3%	5.7%	6.9%

Source: Annual audited financial statements of this entity.

Table 1-D

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$	59,700,310	\$ 61,947,311	\$ 64,777,343	\$ 69,875,885	\$ 74,586,678	\$ 75,237,539
	25,299,702	25,265,261	28,663,508	32,104,621	33,875,817	35,578,704
	541,101	523,216	534,310	1,857,110	1,760,800	1,427,884
	461,815	657,955	1,533,607	2,226,188	792,802	731,317
	20,714,942	23,586,511	22,086,490	18,061,231	52,908,100	32,791,846
	2,305,821	2,739,881	3,029,219	1,995,270	1,969,946	2,082,621
	5,345,270	4,741,164	14,070,895	17,203,610	19,079,396	15,567,439
	1,014,569	664,534	80,092	107,671	2,564,817	7,263,402
	1,578,945	1,371,258	2,219,098	2,623,276	3,824,921	2,131,310
	-	-	-	-	-	2,526,538
	-	-	225,411	284,602	461,232	390,759
	210,077	59,444	63,981	20,635	10,540	-
	<u>117,172,552</u>	<u>121,556,535</u>	<u>137,283,954</u>	<u>146,360,099</u>	<u>191,835,049</u>	<u>175,729,359</u>
	12,061,266	13,036,811	13,721,176	13,429,401	19,081,286	22,169,761
	28,220,163	28,773,357	41,221,937	42,876,594	50,083,693	49,092,293
	386,776	430,519	220,785	478,367	472,952	430,666
	4,369,580	7,474,373	2,456,432	2,782,884	5,044,019	5,759,150
	27,388,883	25,750,258	26,398,199	26,524,812	28,533,780	30,768,747
	2,537,030	2,368,228	2,480,640	2,701,527	2,836,872	3,306,239
	26,920,372	33,669,871	29,213,559	27,963,903	29,808,806	31,392,526
	10,551,952	9,318,264	5,893,797	2,433,337	45,587,535	59,480,008
	5,049,747	3,674,484	3,303,000	4,410,497	4,827,094	9,788,478
	2,447,434	2,370,220	2,270,536	2,343,330	2,221,661	5,709,560
	<u>119,933,203</u>	<u>126,866,385</u>	<u>127,180,061</u>	<u>125,944,652</u>	<u>188,497,698</u>	<u>217,897,428</u>
	(2,760,651)	(5,309,850)	10,103,893	20,415,447	3,337,351	(42,168,069)
	-	-	-	-	94,648,000	-
	-	-	-	293,646	925,928	379,365
	641,673	13,414,433	15,784,044	28,445,641	31,258,293	30,195,929
	(7,551,133)	(18,640,744)	(17,215,892)	(30,429,668)	(33,354,162)	(32,631,914)
	-	-	500	1,000	-	-
	-	-	9,930,468	-	-	-
	51,796	163,223	313,552	214,031	33,339	60,925
	<u>(6,857,664)</u>	<u>(5,063,088)</u>	<u>8,812,672</u>	<u>(1,475,350)</u>	<u>93,511,398</u>	<u>(1,995,695)</u>
\$	<u>(9,618,315)</u>	<u>(10,372,938)</u>	<u>18,916,565</u>	<u>18,940,097</u>	<u>96,848,749</u>	<u>(44,163,764)</u>
	7.1%	5.3%	4.6%	5.5%	3.8%	7.4%

**Wayne County, North Carolina**  
**Assessed Value and Actual Value of Taxable Property**  
**Last Ten Fiscal Years**  
(Amounts expressed in thousands)

<b>Fiscal Year Ended June 30,</b>	<b>Real Property</b>	<b>Personal Property</b>	<b>Less: Tax-Exempt Property</b>	<b>Subtotal Property</b>	<b>Public Service Property</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>
2015	\$ 6,267,862	\$ 633,307	\$ 472,242	\$ 6,428,927	\$ 642,458	\$ 7,071,385	0.664
2016	6,329,035	1,602,490	473,012	7,458,513	669,929	8,128,442	0.664
2017	6,383,407	1,669,376	473,849	7,578,934	653,525	8,232,459	0.664
2018	6,445,468	1,608,667	472,927	7,581,208	723,603	8,304,811	0.664
2019	6,513,018	1,663,347	472,927	7,703,438	721,099	8,424,537	0.664
2020	6,951,909	1,708,416	608,808	8,051,517	719,509	8,771,026	0.664
2021	7,043,074	1,878,188	608,680	8,312,582	791,188	9,103,770	0.708
2022	6,553,112	1,918,868	605,772	7,866,208	812,983	8,679,191	0.743
2023	7,427,508	2,040,261	605,283	8,862,486	778,861	9,641,347	0.743
2024	7,398,530	2,167,269	601,244	8,964,555	634,014	9,598,569	0.743

Source: Original levy as reported by the Tax Assessor for the entity.

**Wayne County, North Carolina**  
**Direct and Overlapping Property Tax Rates**  
**Last Ten Fiscal Years**

<b>Fiscal Year Ended June 30,</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>Wayne County (Note 2)</b>	0.768	0.743	0.743	0.708	0.664	0.664	0.664	0.664	0.664	0.664
<b>Municipality Rates:</b>										
City of Goldsboro	0.825	0.730	0.680	0.680	0.650	0.650	0.650	0.650	0.650	0.650
Town of Mount Olive	0.750	0.670	0.670	0.680	0.640	0.640	0.640	0.640	0.640	0.640
Town of Seven Springs	0.540	0.540	0.540	0.540	0.540	0.540	0.540	0.540	0.540	0.540
Town of Fremont	0.700	0.680	0.680	0.680	0.670	0.660	0.650	0.650	0.650	0.650
Town of Pikeville	0.690	0.690	0.690	0.690	0.690	0.690	0.690	0.690	0.600	0.600
Town of Eureka	0.750	0.750	0.750	0.750	0.750	0.750	0.750	0.750	0.750	0.750
Village of Walnut Creek	0.480	0.480	0.480	0.420	0.420	0.420	0.420	0.420	0.380	0.380
<b>Fire Districts:</b>										
Antioch Fire District	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.080	0.080	0.080
Arrington Fire District	0.076	0.076	0.076	0.076	0.076	0.076	0.076	0.076	0.076	0.076
Belfast Fire District	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057	0.057
Boon Hill Fire District	0.080	0.080	0.080	0.080	0.050	0.050	0.050	0.050	0.050	0.050
Dudley Fire District	0.080	0.063	0.063	0.063	0.063	0.063	0.063	0.063	0.063	0.063
East Wayne Fire District	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Elroy Fire District	0.060	0.060	0.060	0.060	0.063	0.063	0.063	0.063	0.063	0.063
Eureka Fire District	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Faro Fire District	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Grantham Fire District	0.069	0.069	0.069	0.069	0.069	0.069	0.069	0.069	0.069	0.069
Indian Springs Fire District	0.070	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060
Jordan Chapel Fire District	0.060	0.060	0.060	0.060	0.061	0.061	0.061	0.061	0.061	0.061
Little River Fire District	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080
Mar Mac Fire District	0.070	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060
Moseley Hall Fire District	0.040	0.040	0.040	0.040	0.040	0.040	0.040	0.040	0.040	0.040
Nahunta Fire District	0.080	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070
New Hope Fire District	0.080	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.063	0.063
Northeast Wayne Fire District	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080
Northern Wayne Fire District	0.070	0.070	0.070	0.070	0.070	0.053	0.053	0.053	0.053	0.053
Oakland Fire District	0.070	0.070	0.063	0.063	0.063	0.063	0.063	0.063	0.063	0.063
Patetown Fire District	0.063	0.063	0.063	0.063	0.063	0.063	0.063	0.063	0.070	0.063
Pinewood Fire District	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Pleasant Grove Fire District	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070
Polly Watson Fire District	0.080	0.080	0.080	0.080	0.080	0.080	0.060	0.060	0.060	0.060
Pricetown Fire District	0.053	0.053	0.053	0.053	0.053	0.053	0.053	0.053	0.053	0.053
Rosewood Fire District	0.065	0.055	0.055	0.055	0.055	0.055	0.055	0.055	0.055	0.055
Saulston Fire District	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.060	0.060	0.055
Seven Springs Fire District	0.050	0.040	0.040	0.040	0.040	0.040	0.040	0.040	0.040	0.040
Smith Chapel Fire District	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.070
Thoroughfare Fire District	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075	0.075
Waylin Fire District	0.070	0.070	0.070	0.070	0.070	0.070	0.070	0.045	0.045	0.045
Downtown Special Service District	0.235	0.235	0.235	0.235	0.235	0.235	0.235	0.235	0.235	0.235

Note: Tax rates are based on \$100 per assessed valuation for Wayne County and all overlapping governments.

Note 2: Wayne County does not allocate any of the total direct rate to any special funds.

Source: Tax Assessor of Wayne County.

**Wayne County, North Carolina**  
**Principal Property Taxpayers**  
**Current Year and Nine Years Ago**

Name of Taxpayer	Type of Business	2024			2015		
		Assessed Value	Rank	Percentage of Total Assessed Value	Assessed Value	Rank	Percentage of Total Assessed Value
Duke Progress Energy	Electric/Utility	\$ 494,780,854	1	5.58%	\$ 524,908,733	1	7.42%
Mount Olive Pickle, Inc.	Pickle Processing	85,193,939	2	0.96%	36,094,029	6	0.51%
Georgia Pacific Corporation	Wood Processing	79,905,770	3	0.90%	38,549,278	4	0.55%
Case Farms Processing, Inc.	Poultry Prod/Processing	69,858,000	4	0.79%	40,171,944	3	0.57%
Piedmont Natural Gas	Gas/Utility	55,373,546	5	0.62%	45,599,986	2	0.64%
Walmart Stores East LP	Retail Stores	32,392,846	6	0.37%	29,532,038	7	0.42%
Franklin Baking	Baking Manufacturer	25,217,851	7	0.28%	23,732,030	10	0.34%
Bobby Denning Properties, LLC	Real Estate	24,215,240	8	0.27%			
Tri-County EMC	Electric/Utility	23,833,445	9	0.27%	26,510,001	8	0.37%
Berkeley Mall, LLC	Retail Stores	21,528,020	10	0.24%			
Cooper-Standard Automotive, Inc.	Auto Parts Manufacturer				36,677,899	5	0.52%
BellSouth Telephone Company	Telephone/Utility				25,281,789	9	0.36%
Total		\$ <u>912,299,511</u>		<u>10.28%</u>	\$ <u>827,057,727</u>		<u>11.70%</u>

Source: Tax Assessor of Wayne County.



**Wayne County , North Carolina**  
**Property Tax Levy (Ad Valorem) and Collections**  
**Last Ten Fiscal Years**  
(Amounts expressed in thousands)

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percent of Levy		Amount	Percent of Levy
2015	\$ 47,173	\$ 46,210	97.96%	\$ 1,741	\$ 47,951	101.65%
2016	47,820	46,754	97.77%	1,165	47,919	100.21%
2017	48,159	47,059	97.72%	1,163	48,222	100.13%
2018	48,928	47,997	98.10%	1,019	49,016	100.18%
2019	49,455	48,516	98.10%	1,026	49,542	100.18%
2020	51,668	50,665	98.06%	940	51,605	99.88%
2021	52,931	52,076	98.38%	948	53,024	100.18%
2022	57,533	56,643	98.45%	913	57,556	100.04%
2023	61,319	60,390	98.48%	858	61,248	99.88%
2024	61,453	60,450	98.37%	874	61,324	99.79%

Source: Original levy as reported by the Tax Assessor for the entity.

Table 2-E

**Wayne County, North Carolina**  
**Taxable Sales by Category**  
**Last Ten Fiscal Years**  
**(in thousands of dollars)**

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Apparel stores	\$ 41,369	\$ 45,938	\$ 47,334	\$ 47,569	\$ 51,624	\$ 49,391	\$ 68,167	\$ 73,180	\$ 86,249	\$ 81,238
Automotive	82,502	91,737	98,760	95,839	100,684	106,059	116,625	124,368	134,863	139,152
Food	199,681	215,165	214,756	219,211	234,088	232,880	257,750	282,292	303,077	318,141
Furniture	38,087	38,649	40,616	43,656	54,660	52,541	48,364	49,379	48,489	49,570
General merchandise	334,453	352,116	380,903	362,419	388,098	414,840	505,709	524,084	550,370	581,607
Lumber and building material	106,667	103,803	114,143	120,676	134,567	148,613	155,674	167,394	183,359	200,686
Unclassified	241,149	244,945	265,501	275,256	298,311	325,442	369,497	416,052	426,751	449,996
<b>Total</b>	<b>1,043,908</b>	<b>1,092,353</b>	<b>1,162,013</b>	<b>1,164,626</b>	<b>1,262,032</b>	<b>1,329,766</b>	<b>1,521,786</b>	<b>1,636,749</b>	<b>1,733,158</b>	<b>1,820,390</b>
1% Tax	-	-	-	-	-	-	-	-	-	-
2%, 2.5%, 3%, 4.75% Tax	5,538	7,035	6,975	9,148	10,176	13,759	15,439	20,132	22,501	22,186
<b>Total Taxable Sales</b>	<b>\$ 1,049,446</b>	<b>\$ 1,099,388</b>	<b>\$ 1,168,988</b>	<b>\$ 1,173,774</b>	<b>\$ 1,272,208</b>	<b>\$ 1,343,525</b>	<b>\$ 1,537,225</b>	<b>\$ 1,656,881</b>	<b>\$ 1,755,659</b>	<b>\$ 1,842,576</b>
County direct sales tax rate	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

**Wayne County, North Carolina**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**  
(amounts expressed in thousands)

<b>Fiscal Year</b>	<b>Governmental Activities</b>					
	<b>General Obligation Bonds</b>	<b>Limited Obligation Bonds</b>	<b>Certificates of Participation</b>	<b>Installment Purchase Contracts</b>	<b>Promissory Notes Payable</b>	<b>SBITA &amp; Leases Payable</b>
2015	\$ -	\$ -	\$ -	\$ 58,518	\$ 2,455	\$ -
2016	-	-	-	56,614	1,842	-
2017	-	24,945	-	52,948	1,228	-
2018	-	21,615	-	49,502	614	-
2019	-	20,555	-	46,126	-	-
2020	-	19,720	-	43,837	-	-
2021	-	18,340	-	51,914	-	-
2022	-	16,965	-	49,061	-	-
2023	-	15,595	-	140,856	-	647,490
2024	-	14,220	-	133,136	-	653,357

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

Table 3-A

<b>Business-Type Activities</b>				<b>Total Primary Government</b>	<b>Percentage of Personal Income</b>	<b>Per Capita</b>
<b>Limited Obligation Bonds</b>	<b>Installment Purchase Contracts</b>	<b>Promissory Notes Payable</b>	<b>SBITA &amp; Leases Payable</b>			
\$ -	\$ -	\$ -	\$ -	\$ 60,973	1.21%	\$ 489
-	699	-	-	59,155	1.17%	473
11,000	528	-	-	90,649	1.92%	708
12,820	2,480	-	-	87,031	1.90%	701
12,270	2,073	-	-	81,024	1.77%	657
11,200	1,662	-	-	76,419	1.61%	620
10,680	1,430	-	-	82,364	1.72%	669
10,160	1,198	-	-	77,384	1.54%	661
9,640	966	-	42,116	856,663	25.30%	7,304
9,120	734	-	31,453	842,020	24.32%	7,021

**Wayne County, North Carolina**  
**Ratios of General Bonded Debt Outstanding and Legal Debt Margin**  
**Last Ten Fiscal Years**  
(amounts expressed in thousands)

	2015	2016	2017	2018
General bonded debt outstanding				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Total	-	-	-	-
Assessed value	7,071,385	8,128,442	8,232,459	8,304,811
Percentage of estimated actual property value	0.000%	0.000%	0.000%	0.000%
Per capita	0.00	0.00	0.00	0.00
Less: Amounts set aside to repay general debt	-	-	-	-
Total net debt applicable to debt limit	-	-	-	-
Legal debt limit - eight percent (8%) of assessed valuation	565,711	650,275	658,597	664,385
Legal debt margin	\$ 565,711	\$ 650,275	\$ 658,597	\$ 664,385
Legal debt margin as a percentage of the debt limit	100.00%	100.00%	100.00%	100.00%

Source: Annual audited financial statements of this entity.

Table 3-B

2019	2020	2021	2022	2023	2024
\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
-	-	-	-	-	-
8,424,537	8,771,026	9,103,769	9,276,833	9,467,769	9,565,799
0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
0.00	0.00	0.00	0.00	0.00	0.00
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
<u>673,963</u>	<u>701,682</u>	<u>728,302</u>	<u>742,147</u>	<u>757,422</u>	<u>765,264</u>
\$ <u><u>673,963</u></u>	\$ <u><u>701,682</u></u>	\$ <u><u>728,302</u></u>	\$ <u><u>742,147</u></u>	\$ <u><u>757,422</u></u>	\$ <u><u>765,264</u></u>
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**Wayne County, North Carolina**  
**Direct and Overlapping Governmental Activities Debt**  
**As of June 30, 2024**  
(amounts expressed in thousands)

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
<b>Debt repaid with property taxes</b>			
Direct Bonded Debt			
Wayne County	\$ -	100%	\$ -
Overlapping Bonded Debt			
Goldsboro	39,169	100%	39,169
Eureka	-	100%	-
Fremont	528	100%	528
Town of Mount Olive	6,097	100%	6,097
Pikeville	2,118	100%	2,118
<b>Subtotal, overlapping debt</b>			47,912
<b>Other debt</b>			
Limited Obligation Bonds	23,340	100%	23,340
Installment Purchase Contracts	133,870	100%	133,870
Promissory Notes Payable	-	100%	-
Leases & SBITA Payable	-	100%	684,810
<b>Total direct and overlapping debt</b>			<b>\$ 889,932</b>

Source: Assessed value data used to estimate applicable percentages provided by Wayne County and Assessment Debt outstanding data provided by each governmental unit.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates the portion of outstanding debt of those overlapping governments that is borne by the residents and businesses of the County. This process recognizes that, when considering the County's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt, of each overlapping government.

**Wayne County, North Carolina**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**

Fiscal Year	Population (1)	Personal Income (thousands)	Per Capita Income (1)	School Enrollment (2)	Unemployment Rate (3)	County Gross Retail Sales (thousands)
2015	124,583	\$ N/A	\$ N/A	\$ 19,021	6.5%	\$ 1,049,446
2016	124,775	N/A	N/A	18,713	5.6%	1,099,388
2017	124,984	N/A	N/A	18,460	4.8%	1,168,988
2018	128,020	N/A	N/A	18,460	4.5%	1,173,773
2019	124,172	N/A	N/A	18,223	4.7%	1,272,208
2020	123,248	N/A	25,520	18,037	8.2%	1,343,525
2021	123,131	N/A	N/A	17,352	6.3%	1,537,225
2022	116,989	N/A	N/A	17,402	3.8%	1,656,881
2023	117,286	N/A	28,874	17,224	4.0%	1,755,659
2024	119,923	N/A	28,874	16,947	3.7%	1,842,576

(1) US Census Bureau and Bureau of Economic Analysis

(2) NC Dept of Public Instruction, Statistical Research & Data

(3) Employment Security Commission

N/A -Not Available



**Wayne County, North Carolina**  
**Principal Employers**  
**Current Year and Nine Years Ago**

Name of Taxpayer	Type of Business	2024			2015		
		Number of Employees	Rank	% of Total County Employment	Number of Employees	Rank	% of Total County Employment
Seymour Johnson Air Force Base	Military Base	7,336	1	14.80%	6,482	1	11.96%
Wayne UNC Healthcare	Health Care	2,925	2	5.90%	1,814	3	3.35%
Wayne County Public Schools	Public Education	2,390	3	4.82%	2,997	2	5.53%
Mount Olive Pickle Company, Inc.	Pickle Production (seasonal)	1,234	4	2.49%	638	10	1.18%
Case Farms Processing, Inc.	Poultry Processing	1,100	5	2.22%	1,049	5	1.93%
County of Wayne	Local Government (full & part-time)	1,005	6	2.03%	980	4	1.81%
O'Berry Center	State Center for Handicapped	624	7	1.26%	817	7	1.51%
City of Goldsboro	Local Government (full & part-time)	582	8	1.17%			
Cherry Hospital	State Psychiatric Hospital	580	9	1.17%	978	6	1.80%
AP Exhaust Technologies	Auto Parts Manufacturer	550	10	1.11%			
Goldsboro Milling Company	Turkey Feed Products				800	8	1.48%
Cooper Standard Automotive Co.	Auto Parts Manufacturer				789	9	1.46%
Total		<u>18,326</u>		<u>36.98%</u>	<u>17,344</u>		<u>31.99%</u>
Total County Employment		<u>49,551</u>			<u>54,213</u>		

Source: Wayne County Development Alliance, Inc.

**Wayne County, North Carolina**  
**Full-time Equivalent County Government Employees by Function/Program**  
**Last Ten Fiscal Years**

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>General government</b>										
Board of commissioners	7	7	7	7	7	7	7	7	7	7
County manager	4	4	5	4	4	4	4	4	4	4
Finance	8	9	9	9	9	10	12	11	11	12
Human resources	3	4	4	4	4	4	4	4	6	9
Tax administration	15	15	15	16	15	14	15	14	14	15
GIS	2	2	2	2	2	2	2	2	2	2
County attorney	1	1	1	2	2	3	3	3	1	1
Court facility	1	2	2	2	4	4	3	-	-	-
Public affairs	2	2	2	3	3	3	3	2	2	2
Board of elections	5	5	5	4	4	4	5	7	7	5
Register of deeds	8	8	8	8	7	8	9	7	8	8
Central services	2	2	2	2	2	2	1	2	2	2
IT department	9	10	10	11	14	14	16	14	14	12
Building and grounds	35	37	38	39	40	40	42	38	40	40
<b>Public safety</b>										
Sheriff	100	119	127	128	151	120	132	124	121	127
Detention center	64	80	94	103	103	99	107	98	94	104
Day reporting	6	6	6	6	6	6	7	5	5	6
NC school resource officers	11	12	12	11	16	17	18	18	18	20
Emergency management	34	38	38	38	32	33	26	32	32	32
Inspections	7	7	7	7	7	7	8	7	7	7
Animal control	13	13	14	15	15	15	13	12	12	14
EM telephone	1	1	1	-	-	-	-	3	4	2
622 EMS	97	107	108	110	110	106	124	120	120	121
Wayne Net	22	26	50	49	40	30	3	-	-	-
<b>Transportation</b>										
Goldsboro Wayne Airport	3	3	3	3	3	2	3	2	3	3
Goldsboro/Wayne Transp. Authority	1	-	-	-	1	1	1	1	1	-
<b>Economic and physical development</b>										
Economic development	4	3	3	4	4	4	2	-	1	1
Cooperative extension	2	2	3	3	2	2	3	3	3	3
Soil and water conservation	4	4	4	4	4	4	3	4	4	4
<b>Environmental protection</b>										
Planning	4	3	4	5	5	5	5	4	4	5

**Wayne County, North Carolina**  
**Full-time Equivalent County Government Employees by Function/Program**  
**Last Ten Fiscal Years**

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Education</b>										
Library	33	34	36	36	36	35	36	34	34	34
Literacy connection	3	3	3	3	3	3	3	3	3	3
<b>Human services</b>										
Smart start-PAT	2	-	-	-	-	-	-	-	-	-
4-H	7	10	10	5	3	3	-	1	1	-
Veterans	2	3	3	3	3	3	3	3	3	4
Senior citizens	16	15	16	17	16	16	17	16	17	16
Social services	210	201	232	218	194	207	215	165	154	157
Health	121	117	117	114	111	106	110	88	91	95
<b>Utilities</b>										
Solid waste	46	45	45	45	45	47	51	44	45	46
Genoa sewer	1	1	1	1	1	1	-	-	-	-
<b>Convention Center</b>										
Maxwell	-	-	3	3	5	7	7	6	8	8
<b>Internal Service Fund</b>										
Fleet Management	-	2	2	2	2	3	3	3	-	-

Source: County payroll department. Transportation information provided by each entity.

N/A = Not Available

**Wayne County, North Carolina**  
**Operating Indicators by Function/Program**  
**Last Ten Fiscal Years**

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Inspections department</b>										
Building permits issued	443	548	622	543	587	873	886	1,005	840	1,295
Building inspections conducted	3,101	3,836	7,101	6,721	6,742	9,603	8,764	9,456	8,993	10,114
<b>Sheriff</b>										
Arrests	3,862	4,560	5,041	4,503	4,793	4,335	3,973	4,503	3,423	4,120
Citations	5,020	7,502	5,225	3,420	2,787	2,396	1,248	1,163	1,003	1,450
<b>Fire</b>										
Inspections	175	174	92	91	104	110	113	101	105	119
Permits	112	110	110	107	124	135	92	82	130	90
<b>EMS</b>										
Calls	17,690	18,391	18,725	19,520	20,084	20,074	21,328	21,731	22,523	23,447
<b>EMS Non-emergency</b>										
Calls	5,774	6,514	12,832	11,916	20,262	6,198	N/A	N/A	N/A	N/A
<b>Solid waste disposal</b>										
MSW (tons)	70,312.17	67,161.82	77,780.31	75,427.14	82,805.84	91,377.35	97,144.61	97,561.34	118,163.06	119,852.42
C&D (tons)	20,732.16	17,370.40	21,291.25	22,230.89	34,458.59	35,802.03	29,949.40	27,468.79	28,296.06	25,250.26
Storm debris (tons)	-	-	12,526.36	2.93	5,770.15	2.39	19.57	21.25	19.78	104.13
Recycle (tons)	5,751.74	5,710.13	6,174.14	5,111.46	4,152.12	4,426.98	5,012.44	5,154.54	5,504.91	5,432.09
Tires (count)	1,943	1,971	2,145	2,163	2,222	2,403	2,444	2,458	2,493	2,412
Oil (gallons)	14,965	16,750	16,250	24,500	22,500	18,192	18,850	19,247	14,877	28,825
Batteries (count)	72	-	-	-	2	2	2	6	8	9
<b>Jail</b>										
Inmates admitted (average)	561	579	545	538	4,300	3,643	2,642	7,428	6,018	3,423
Inmates (daily average)	214	220	395	363	370	363	313	356	344	1,003
<b>Department of social services</b>										
Adult Medicaid (active cases)	40,477	100,551	140,143	145,302	138,255	136,059	131,791	131,780	132,871	147,047
Family and childrens Medicaid (active cases)	127,779	255,350	331,271	347,251	294,236	313,435	274,117	260,400	287,802	374,508
Food stamps (active cases)	129,560	143,720	163,359	133,931	129,365	121,385	141,394	153,123	145,798	149,526
Children in foster care (avg per month)	40	38	56	72	64	57	40	32	41	562
Children in DSS custody (avg per month)	72	89	124	118	107	88	64	63	72	68
Day care (children served)	14,863	13,532	12,898	12,898	13,125	11,419	10,816	11,135	12,270	11,928
Child support (collections)	\$13,979,704	\$13,433,177	\$12,763,225	\$12,381,435	\$12,869,734	\$13,232,881	\$13,565,475	N/A	N/A	N/A
Work first (active cases)	4,664	2,858	3,506	3,690	3,278	2,565	2,221	1,911	1,738	2,726
Reception services (clients seen)	41,015	52,173	52,081	54,640	47,140	32,650	13,815	14,459	25,668	40,442
<b>Health department</b>										
TB (clients seen)	475	340	385	552	815	927	195	1,182	1,429	1,084
Communicable disease/STD (client visits)	3,421	3,508	3,143	2,573	2,721	2,271	400	1,069	1,098	1,700
Pharmacy (prescriptions filled)	5,464	4,189	4,448	4,496	3,384	3,678	2,676	3,688	3,544	3,572
BCCCP (client visits)	351	274	293	182	216	143	155	237	186	181
WiseWoman (client visits)	171	129	134	81	26	36	30	N/A	N/A	N/A
HIV/AIDS (tests)	2,425	2,181	3,780	1,723	3,448	2,539	1,943	2,466	2,496	2,232
Dental (client visits)	2,331	1,860	517	801	338	527	636	-	-	40
Immunizations (administered)	4,503	4,381	4,672	4,182	5,078	3,688	1,894	1,847	4,786	6,357
Lab (tests)	45,611	39,979	43,008	43,297	40,197	30,648	22,164	31,273	27,365	20,568
Environmental health (onsite inspections)	890	1,235	1,169	1,289	1,920	2,047	2,225	2,383	2,678	1,853
Environmental health (restaurant inspections)	1,531	1,231	1,081	1,227	1,380	776	1,456	1,620	1,856	1,883
WIC (caseloads)	4,373	4,387	4,152	3,916	3,952	4,207	4,118	4,118	4,508	4,961
Total prenatal visits	6,723	6,634	5,936	6,286	6,810	6,698	5,369	6,948	6,875	6,992

**Wayne County, North Carolina**  
**Operating Indicators by Function/Program**  
**Last Ten Fiscal Years**

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Health department, continued</b>										
Post partum home assessments	432	387	280	391	261	171	407	510	N/A	N/A
Family planning visits	5,345	2,658	5,184	5,083	3,828	4,088	3,808	3,711	3,430	3,410
Health Education/H.P. (persons reached)	17,036	20,992	11,432	2,312	2,990	3,016	1,091	1,204	318	2,348
<b>4-H</b>										
Elementary afterschool enrollment	185	238	60	158	133	191	-	-	-	-
Middle school afterschool enrollment	92	126	50	45	-	-	-	-	-	-
Elementary afterschool sites	9	9	6	8	4	4	-	-	-	-
Middle school afterschool sites	3	2	1	1	-	-	-	-	-	-
4H volunteer hours	3,000	4,400	4,819	4,818	1,406	-	-	-	-	-
Youth workshop attendance	1,050	1,440	1,052	2,849	1,247	-	-	-	-	-
<b>Cooperative extension</b>										
Workshop attendance	27,965	16,738	32,737	13,069	15,312	14,137	23,385	12,731	11,345	11,215
Extension training (farmers)	3,483	3,550	4,162	2,968	2,591	3,137	928	2,273	1,162	2,372
Home horticulture class attendance	2,479	2,071	2,099	1,177	2,466	2,461	380	541	1,227	332
Master gardeners volunteer hours	2,009	2,372	2,199	2,401	2,591	2,818	552	1,195	2,400	1,338
Equine training participants	-	-	-	-	-	-	-	-	-	-
Family and consumer science nutrition and wellness training attendance	5,644	1,215	2,721	794	2,241	1,936	1,645	3,533	4,994	1,025
Extension and community association volunteer hours	9,378	9,000	9,800	7,856	9,259	4,874	998	1,432	17,461	23,597
<b>Tax</b>										
% of collections	97.93%	97.77%	97.78%	98.10%	98.10%	98.06%	98.38%	98.45%	98.48%	98.37%
Real estate parcels	60,649	65,721	61,080	66,308	66,494	66,909	67,917	67,785	68,418	68,567
Real property value	5,795,619,962	5,880,791,751	5,922,885,319	5,972,540,856	6,040,090,705	6,343,100,365	6,434,393,407	6,544,981,743	6,655,546,768	6,768,054,448
Personal property value	1,295,625,527	1,360,313,955	1,326,370,989	1,608,666,874	687,656,540	718,204,126	746,177,941	766,323,296	791,653,404	855,737,240
Licensed vehicles value (Old DMV System)	-	-	-	-	-	-	-	-	-	-
Licensed vehicles value (New VTS System)	867,399,464	907,481,124	942,708,042	723,602,774	982,644,768	993,593,045	1,135,368,258	1,167,859,650	1,190,042,223	1,250,335,072
<b>Airport</b>										
Gallons-Aviation gas sold (yearly)	39,401	50,782	55,182	64,691	63,577	45,340	57,107	50,777	54,749	65,224
Gallons-Jet A fuel sold (yearly)	51,319	48,825	76,694	90,910	81,685	61,069	64,105	74,081	94,841	95,483
Total transient flights (yearly)	698	627	482	563	357	1,104	557	576	726	730
<b>Library</b>										
Number of branches	4	4	4	4	4	4	4	3	3	3
Number of hours open to public	8,044	8,122	8,122	8,104	8,128	6,185	8,260	8,148	8,166	7,961
Total book & serial volumes	151,321	137,849	133,083	129,310	133,465	142,072	144,348	122,461	117,395	125,199
Total circulation	300,075	288,742	264,274	253,177	242,214	163,011	193,727	203,735	244,121	247,755
Number of persons entering library	295,405	280,344	260,598	235,677	211,057	136,557	95,555	114,113	119,281	142,766
Total childrens program attendance	15,537	16,704	20,521	24,368	20,572	10,133	3,381	10,038	26,098	14,530
Total adult program attendance	4,414	3,827	4,019	3,632	3,543	1,964	1,860	4,310	3,897	4,777

Sources: Various county departments  
N/A = Not Available

Table 5-C

County of Wayne, North Carolina  
Capital Asset Statistics by Function/Program  
Last Ten Fiscal Years

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>General government</b>										
<b>Buildings and grounds</b>										
Building values	\$ 72,778,938	\$ 97,884,728	\$ 107,334,228	\$ 106,062,118	\$ 105,760,268	\$ 115,373,265	\$ 124,462,836	\$ 139,580,240	\$ 203,945,320	\$ 214,390,090
Contents value	\$ 14,867,499	\$ 17,473,912	\$ 25,384,499	\$ 27,896,313	\$ 28,062,313	\$ 27,771,313	\$ 43,719,070	\$ 44,375,130	\$ 48,559,720	\$ 48,559,720
<b>Sheriff</b>										
Patrol units	124	135	138	148	148	150	150	150	180	203
Canine units	4	5	5	6	6	7	7	7	7	6
Boats	2	2	2	2	2	2	2	2	2	2
Helicopters	2	2	2	2	2	2	2	2	2	2
<b>EMS</b>										
Stations	9	9	9	10	10	11	11	11	11	11
Ambulances	18	16	18	16	16	17	21	19	19	19
Defibrillator	12	16	11	9	13	17	14	17	17	17
<b>WayneNet</b>										
Stations	1	3	3	2	2	1	-	-	-	-
Ambulances	4	8	8	11	16	12	-	-	-	-
Defibrillator	1	1	1	2	13	1	-	-	-	-
<b>Wastewater</b>										
Sanitary sewers (miles)	9.0	9.0	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3
Treatment capacity (gal)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Avg daily containment	23,000	23,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Pump stations	2	2	1	1	1	1	1	1	1	1
<b>Solid Waste Disposal</b>										
Sanitation trucks	5	5	4	4	4	4	4	6	6	7
<b>Department of Social Services</b>										
Vehicles	8	8	11	10	10	10	10	11	9	9
<b>Info Technology Services</b>										
Servers	43	52	66	48	48	48	53	55	43	54
Computers	497	427	401	559	901	1,136	1,174	1,184	1,056	1,032
Laptops	288	260	131	184	288	354	416	487	503	611
Thin Clients	658	470	469	598	542	323	-	-	-	-
<b>4-H</b>										
Vehicles	3	3	3	2	3	3	3	3	3	3
<b>Airport</b>										
Vehicles	3	3	3	3	2	3	3	3	3	3

Source: Various county departments  
N/A = Not Available

## **Compliance Section**

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**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 Auditors' Report**

To the Board of Commissioners  
And Management of Wayne County  
Goldsboro, 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 unit, each major fund, and the aggregate remaining fund information of the Wayne County, North Carolina, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprises the Wayne County's basic financial statements, and have issued our report thereon dated November 25, 2024. Our report includes a reference to other auditors who audited the financial statements of the Wayne County ABC Board and our audit as a separate engagement of the Wayne County Tourism Development Authority, as described in our report on the Wayne County's financial statements. This report does not include the results of the other auditors' or our separate engagement's testing of internal control over financial reporting or compliance and other matters that are reported separately by those auditors. The financial statements of the Wayne County ABC Board and the Wayne County Tourism Development Authority were not audited in accordance with *Government Auditing Standards*.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Wayne County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Wayne 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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

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

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

*Nunn, Brashear, & Uzzell, P.A.*

Goldsboro, North Carolina

November 25, 2024

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**Report On Compliance With Requirements Applicable To Each Major Federal Program And Internal Control Over Compliance In Accordance With OMB Uniform Guidance and the State Single Audit Implementation Act**

**Independent Auditors' Report**

To the Board of Commissioners  
and Management of Wayne County  
Goldsboro, North Carolina

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited the compliance of Wayne County, North Carolina, with the types of compliance requirements described in the OMB *Compliance Supplement* and the *Audit Manual for Governmental Auditors in North Carolina*, issued by the Local Government Commission, that could have a direct and material effect to each of its major federal programs of Wayne County for the year ended June 30, 2024. Wayne County, North Carolina's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Wayne County complied, in all material respects, with the compliance requirements referred to above that are could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

***Basis for Opinion on Each Major Federal Program***

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

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

***Responsibility of Management for Compliance***

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

### ***Auditors' Responsibilities for the Audit of Compliance***

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

In performing an audit in accordance with generally accepted auditing standards, Government Auditing Standards, and the Uniform Guidance, we:

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

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

### **Report on Internal Control Over Compliance**

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

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

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

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

*Nunn, Brashear & Uzzell, PA*

Goldsboro, North Carolina  
November 25, 2024

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**Report On Compliance With Requirements Applicable To Each Major State Program And Internal Control Over Compliance In Accordance With Applicable Sections of OMB Uniform Guidance and the State Single Audit Implementation Act**

**Independent Auditors' Report**

To the Board of Commissioners  
and Management of Wayne County  
Goldsboro, North Carolina

**Report on Compliance for Each Major State Program**

***Opinion on Each Major State Program***

We have audited Wayne County, North Carolina, compliance with the types of compliance requirements described in the *Audit Manual for Governmental Auditors in North Carolina*, issued by the Local Government Commission, that could have a direct and material effect on each of the County's major state programs for the year ended June 30, 2024. Wayne County's major State programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Wayne 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, 2024.

***Basis for Opinion on Each Major State Program***

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

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

***Responsibilities of Management for Compliance***

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

## **Auditors' Responsibilities for the Audit of Compliance**

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

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

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

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

## **Report on Internal Control Over Compliance**

A deficiency *in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a 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 noncompliance with a type of compliance requirement of a State program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or 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 Auditors' Responsibilities for the Audit of Compliance section and above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies or material weaknesses in internal control over compliance. Given these limitations, during our audit, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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

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

*Nunn, Brashear & Uzzell, PA*

Goldsboro, North Carolina  
November 25, 2024

**Wayne County, North Carolina**  
**Schedule of Findings and Questioned Costs**  
For the Fiscal Year Ended June 30, 2024

**I. Summary of Auditors' Results**

**Financial Statements**

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

Material weakness identified?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Significant Deficiency identified that is not considered to be material weaknesses	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> None reported
Noncompliance material to financial statements noted	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

**Federal Awards**

Internal control over major federal programs:

Material weakness identified?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Significant Deficiencies identified that are not considered to be material weaknesses	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> None reported

Type of auditors' report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
--	------------------------------	--

Identification of major federal programs:

<u>CFDA#</u>	<u>Program Name</u>
21.027	Coronavirus State Local Fiscal Recovery Funds - ARPA
93.563	Child Support Enforcement
93.778	Medical Assistance Program - Administrative Funds DSS Crosscutting Requirements

Dollar threshold used to distinguish between Type A and Type B Programs	\$750,000
Auditee qualified as low-risk auditee?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

**Wayne County, North Carolina**  
**Schedule of Findings and Questioned Costs**  
For the Fiscal Year Ended June 30, 2024

**State Awards**

Internal control over major State programs:

Material weakness identified?	<u>      </u> Yes	<u>  <b>X</b>  </u> No
Significant Deficiency(s) identified that are not considered to be material weaknesses	<u>      </u> Yes	<u>  <b>X</b>  </u> None reported
Noncompliance material to State awards	<u>      </u> Yes	<u>  <b>X</b>  </u> No

Type of auditors' 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	<u>      </u> Yes	<u>  <b>X</b>  </u> No
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Identification of major State programs:

Program Name

Public School Building Capital Fund

Rural Building Reuse Program

State Budget and Management - Special Appropriations

**Wayne County, North Carolina**  
**Schedule of Findings and Questioned Costs**  
For the Fiscal Year Ended June 30, 2024

**II. Findings Related to the Audit of the Basic Financial Statements of Wayne County**

**None Noted**

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

**None Noted**

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

**None Noted**



**Wayne County, North Carolina**  
**Corrective Action Plan**  
For the Fiscal Year Ended June 30, 2024

**II. Basic Financial Statement Findings and Questioned Costs**

**None Noted**

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

**None Noted**

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

**None Noted**

**Wayne County, North Carolina**  
**Summary Schedule of Prior Audit Findings**  
For the Fiscal Year Ended June 30, 2024

No Prior Year Findings

**Wayne County, North Carolina**  
**Schedule of Expenditures of Federal and State Awards**  
**For the Year Ended June 30, 2024**

<u>Grantor/Pass-through Grantor/Program Title</u>	<u>Federal Unit Assistance Listing</u>	<u>State/ Pass-through Grantor's Number</u>	<u>Fed. (Direct &amp; Pass-through) Expenditures</u>	<u>State Expenditures</u>	<u>Pass-through to Subrecipients</u>	<u>Local Expenditures</u>
<b>Federal Awards:</b>						
<u>U.S. Dept. of Agriculture</u>						
Food and Nutrition Service						
Passed-through the N.C. Dept. of Health and Human Services:						
Division of Social Services:						
Administration:						
Supplemental Nutrition Assistance Program (SNAP) (Note 5):						
SNAP Administrative	10.561		\$ 1,351,733	\$ -	\$ -	1,351,733
ARPA-FNS Funds	10.561		54,513	-	-	-
SNAP Fraud Administration	10.561		145,436	-	-	145,436
Total SNAP			1,551,682	-	-	1,497,169
Passed-through the N.C. Dept. of Health and Human Services:						
Division of Public Health:						
Administration:						
Special Supplemental Nutrition Program for						
Women, Infants, & Children (Note 5)	10.557		840,116	-	-	123,959
Coronavirus State Local Fiscal Recovery Funds	21.027		227	-	-	2,261
Total U.S. Dept. of Agriculture			2,392,025	-	-	1,623,389
<u>U.S. Environmental Protection Agency</u>						
Passed-through the N.C. Division of Soil and Water						
Soil Conservation	10.761		26,816	-	-	7,999
Total U. S. Election Assistance Commission			26,816	-	-	7,999
<u>U.S. Dept. of Justice</u>						
<u>Department of Justice</u>						
Comprehensive Opioid, Stimulant, and Substance Use Program	16.838		321,839	-	-	-
State Criminal Alien Assistance Program	16.606		26,611	-	-	-
Organized Crime Drug Enforcement	16.111		10,624	-	-	-
Total U. S. Department of Justice			359,074	-	-	-
<u>U. S. Department of Homeland Security</u>						
Passed-through N.C. Dept. of Public Safety:						
Division of Emergency Management						
Public Assistance Program	97.036	EMPG-2023-2320096	19,073	-	-	-
Total U. S. Department of Homeland Security			19,073	-	-	-

**Wayne County, North Carolina**  
**Schedule of Expenditures of Federal and State Awards**  
**For the Year Ended June 30, 2024**

<u>Grantor/Pass-through Grantor/Program Title</u>	<u>Federal Unit Assistance Listing</u>	<u>State/ Pass-through Grantor's Number</u>	<u>Fed. (Direct &amp; Pass-through) Expenditures</u>	<u>State Expenditures</u>	<u>Pass-through to Subrecipients</u>	<u>Local Expenditures</u>
<u>U.S. Institute of Museum and Library Services</u>						
Passed-through the N.C. Dept. of Cultural Resources Library Services & Technology Act - Various Grants Total U.S. Institute of Museum and Library Services	45.310		\$ 133,301 133,301	- -	- -	- -
<u>U.S. Department of Treasury</u>						
Passed-through the N.C. Office of State Budget and Management: NC Pandemic Recovery Office ARPA - State Fiscal Recovery Funds Total U.S. Department of Treasury	21.027		9,247,373 9,247,373	- -	- -	- -
<u>U.S. Dept. of Health &amp; Human Services</u>						
<u>Administration on Aging</u>						
<u>Division of Aging and Adult Services</u>						
Passed-through Eastern Carolina Council: Aging Cluster: Title III Preventive Health - Title III-D ARPA - Title III Preventive Health - Title III-D Special Programs for the Aging - Title III B: Access In-Home ARPA - Supportive Services	93.043 93.043  93.044 93.044 93.044		6,783 2,100  146,470 307,640 219,168	399 -  8,616 18,096 38,677	- -  - - -	798 -  17,232 36,193 -
Special Programs for the Aging - Title III C: Congregate Nutrition C-1 Home Delivered Meals C-2 NSIP - Nutrition Total Aging Cluster Social Services Block Grant - In-Home Services Family Caregiver Support Total Eastern Carolina Council	93.045 93.045 93.053  93.667 93.052		86,984 198,043 62,476 1,029,664  22,023 1,051,687	5,117 11,650 - 82,555  1,468 84,023	102,334 232,992 62,476 397,802  - 397,802	10,233 23,299 - 87,755  919 88,674
<u>Administration for Children and Families</u>						
Passed-through the N.C. Dept. of Health and Human Services: Division of Social Services: Foster Care and Adoption Title IV-E CPS Pre Training - CWS Title IV-E Foster Care Training Title IV-E Foster Care/Off Trn Title IV-E Adoption/Off Trn Title IV-E Extended and Regular Title IV-E Admin County Paid to CCI Total Foster Care and Adoption	93.658 93.658 93.658 93.658 93.659 93.658 93.658		101,867 10,927 12,426 196,993 1,961 80,960 65,985 471,119	60,477 - - - - 19,754 32,993 113,224	- - - - - - -	41,390 6,994 4,142 196,993 1,961 19,754 32,993 304,227

**Wayne County, North Carolina**  
**Schedule of Expenditures of Federal and State Awards**  
**For the Year Ended June 30, 2024**

<u>Grantor/Pass-through Grantor/Program Title</u>	<u>Federal Unit Assistance Listing</u>	<u>State/ Pass-through Grantor's Number</u>	<u>Fed. (Direct &amp; Pass-through) Expenditures</u>	<u>State Expenditures</u>	<u>Pass-through to Subrecipients</u>	<u>Local Expenditures</u>
<u>Temporary Assistance for Needy</u>						
Families (TANF/Work First) - Administration	93.558		\$ 61,577	\$ -	-	\$ 249,672
Work First Non-Reimbursable	93.558		-	-	-	60,431
Division of Public Health: TANF	93.558		19,343	-	-	135,657
Total Temporary Assistance for Needy			80,920	-	-	445,760
<u>N.C. Child Support Enforcement Section</u>						
Title IV-D Administration	93.563		1,155,764	-	-	595,394
Title IV-D Offset Fees	93.563		511	(2,590)	-	2,853
<u>Low-Income Home Energy Assistance Block Grant:</u>						
Administration	93.568		101,218	-	-	-
ARPA - Low-Income Energy Assistance	93.568		22,447	-	-	-
Low-Income Energy Assistance	93.568		(5,239)	-	-	-
Crisis Intervention Program	93.568		5,188	-	-	-
Total Energy Assistance			123,614	-	-	-
<u>Child Welfare Services - State Grants</u>						
- Permanency Planning - Families for Kids-Special	93.645		34,950	1,872	-	-
AFDC Payments and Penalties	93.560		(703)	(193)	-	(193)
SSBG - TANF to SSBG	93.667		215,007	-	-	-
SSBG - Other Service and Training	93.667		561,437	4	-	187,147
Adult Protective Services	93.674		10,699	-	-	-
Independent Living Transition	93.674		1,242	-	-	-
Independent Living Grant	93.674		17,397	4,349	-	24,511
<u>Division of Public Health:</u>						
Maternal and Child Health Services Block Grant	93.994		342,056	686	-	490,244
<u>Division of Aging and Adult Services:</u>						
Division of Social Services:						
SSBG - In Home Service Fund Over 60	93.667		27,948	-	-	3,993
<u>Division of Child Development:</u>						
<u>Child Care Development Fund:</u>						
Division of Social Services:						
Child Care Development Fund-Administration	93.596		235,370	-	-	-
Total Child Care Development			235,370	-	-	-
<u>Centers for Medicare and Medicaid Services</u>						
Passed-through the N.C. Dept. of Health and Human Services:						
Division of Medical Assistance (Note 5):						
Medical Assistance Program (Public Health)						
CMHRP/CMARC Funds	93.778		595,249	\$ -	-	\$ -

**Wayne County, North Carolina**  
**Schedule of Expenditures of Federal and State Awards**  
**For the Year Ended June 30, 2024**

<u>Grantor/Pass-through Grantor/Program Title</u>	<u>Federal Unit Assistance Listing</u>	<u>State/ Pass-through Grantor's Number</u>	<u>Fed. (Direct &amp; Pass-through) Expenditures</u>	<u>State Expenditures</u>	<u>Pass-through to Subrecipients</u>	<u>Local Expenditures</u>
Division of Social Services:						
Medical Assistance Program/Administration:						
Adult Care Home Case Mgmt/Spec	93.778		\$ 237,777	\$ 17,748	-	\$ 220,029
Medical Assistance Administration	93.778		3,428,912	188,885	-	1,249,519
Medical Transportation Administration	93.778		124,050	-	-	124,050
State County Special Assistance	93.778		189,671	-	-	78,388
State Children's Ins. Program - N.C. Health Choice (Note 5)	93.767		190,719	5,548	-	51,981
Passed-through Trillium Health Resources						
Coalition for Addiction and Life Management	93.778		13,193	-	-	-
Office of Population Affairs						
Passed-through the N.C. Dept. of Health and Human Services:						
Division of Public Health						
Family Planning Services	93.217		86,870	-	-	590,813
Centers for Disease Control						
Passed-through the N.C. Dept. of Health and Human Services:						
Division of Public Health:						
Hospital Preparedness Program and Public Health						
Public Health Emergency Preparedness	93.069		34,036		-	30,472
Maternal and Child Health Federal Consolidated Programs	93.110		7,935		-	-
Epidemiology and Laboratory Capacity for						
Infectious Diseases (ELC)	93.323		93,158		-	-
Project Grants and Cooperative Agreements for						
Tuberculosis Control Program	93.116		18,221		-	27,188
COVID-19 Public Health Emergency Response:						
Cooperative Agreement for Emergency Response	93.354		108,000		-	
Immunization Cooperation Agreements	93.268		45,815	-	-	176,623
COVID-19 - Immunization Cooperation Agreements	93.268		78,089	-	-	-
Preventive Health and Health Services Block Grant	93.991		26,431	-	-	-
Cancer Prevention and Control Programs for State	93.898		30,400	-	-	73,913
Collaboration with Academia to Strengthen Public Health	93.967		263,625		-	-
Total U.S. Dept. of Health and Human Services			9,901,169	413,556	397,802	4,765,586
Total federal awards			\$ 22,078,831	\$ 413,556	\$ 397,802	\$ 6,396,974

**Wayne County, North Carolina**  
**Schedule of Expenditures of Federal and State Awards**  
**For the Year Ended June 30, 2024**

<u>Grantor/Pass-through Grantor/Program Title</u>	<u>Federal Unit Assistance Listing</u>	<u>State/ Pass-through Grantor's Number</u>	<u>Fed. (Direct &amp; Pass-through) Expenditures</u>	<u>State Expenditures</u>	<u>Pass-through to Subrecipients</u>	<u>Local Expenditures</u>
<u>N.C. Administrative Office of the Courts</u>						
NC Court Pilot Program Grant	-		\$	100,707	-	-
Total N. C. Dept. of Commerce	-			100,707	-	-
<u>N.C. Dept. of Commerce:</u>						
Rural Ready Sites Grant	-			360,628	-	-
One North Carolina Fund Grant	-			200,000	-	-
Building Reuse	-			401,001	-	24,990
Total N. C. Dept. of Commerce	-			961,629	-	24,990
<u>N.C. Dept. of Military &amp; Veteran Affairs</u>						
Veteran Services	-			2,174	-	2,217
Total N.C. Dept. of Military & Veteran Affairs	-			2,174	-	2,217
<u>N.C. Dept. of State Budget and Management:</u>						
Special Appropriation	-			566,911	-	-
Passed-through United Way of Wayne County, Inc.						
Special Appropriation	-			100,000	-	-
Total N. C. Dept. of State Budget and Management	-			666,911	-	-
<u>N.C. Department of Natural and Cultural Resources:</u>						
State Library of North Carolina						
Library State Aid Grant	-			195,193	-	-
Total N.C. Department of Cultural Resources	-			195,193	-	-
<u>N.C. Department of Environmental Quality</u>						
Division of Environmental Health						
Electronics Management	-			11,570	-	18,011
Scrap Tire Disposal Grant	-			3,081	-	264,078
Asset Inventory and Assessment Grant	-			145,350	-	-
Watershed Restoration	-			123,789	-	89,239
Stream Rehabilitation Assistance Program	-			238,172	-	-
Total N.C. Dept. of Environmental Quality	-			521,962	-	371,328
<u>N.C. Dept. of Health and Human Services</u>						
Division of Aging and Adult Services						
Passed through Eastern Carolina Council:						
Operation Fan	-			657	-	-
Senior Center General Purpose	-			8,178	-	2,726
Total Eastern Carolina Council	-			8,835	-	2,726

**Wayne County, North Carolina**  
**Schedule of Expenditures of Federal and State Awards**  
**For the Year Ended June 30, 2024**

<u>Grantor/Pass-through Grantor/Program Title</u>	<u>Federal Unit Assistance Listing</u>	<u>State/ Pass-through Grantor's Number</u>	<u>Fed. (Direct &amp; Pass-through) Expenditures</u>	<u>State Expenditures</u>	<u>Pass-through to Subrecipients</u>	<u>Local Expenditures</u>
Division of Social Services			\$	\$	\$	69,902
Non-Allocating County Cost			-	-	-	1,489,660
County Funded Programs			-	-	-	-
SFHF Maximization			-	180,163	-	-
Foster Care Extended/Risk Maximization/Kinship			-	53,288	-	17,824
Emergency Payment Foster Care			-	15,275	-	-
AFDC Incentive/Prog Integrity			-	956	-	-
State Foster Home			-	93,580	-	101,849
Total Division of Social Service			-	343,262	-	1,679,235
Division of Public Health						
DPH Aid to Counties			-	108,819	-	564,491
Food and Lodging Fees			-	21,121	-	437,910
General Communicable Disease Control			-	2,430	-	27,164
Heathly Community Activities			-	4,694	-	-
School Nurse Funding Initiative			-	250,000	-	-
Family Planning - State			-	25,638	-	358,786
Healthy Beginnings			-	66,555	-	-
Maternal Health			-	8,242	-	14,775
High Risk Maternity Clinics			-	82,420	-	1,224,001
Breast and Cervical Cancer Program			-	27,775	-	53,523
Child Health			-	34,671	-	28,529
Women's Health Service Fund			-	-	-	-
HIV/STD State			-	12,532	-	289,524
State Fiscal Recovery Funds			-	55,399	-	-
Tuberculosis Control			-	54,308	-	81,044
Total Division of Public Health			-	754,604	-	3,079,747
Total N. C. Department of Health and Human Services			-	1,106,701	-	4,761,708
N.C. Dept. of Transportation						
State Aid to Airports Program		36244.31.6.1	-	475,074	-	28,908
NC DOT Cluster ROAP/SMAP						
- ROAP Elderly and Disabled Transportation			-	112,857	112,857	-
Assistance Program		36220.10.12.1	-	36,026	36,026	-
- ROAP Employment		36236.11.11.1	-	114,646	114,646	-
- ROAP Rural General Public Program		36228.22.12.1	-	738,603	263,529	28,908
Total ROAP Cluster			-			
N.C. Dept. of Public Instruction:						
Public School Building Capital Fund/Lottery Fund		LEA 960/2023-24	-	4,143,428	-	-
N.C. School Resource Officer Grant		488015683	-	709,756	-	-
Total N. C. Dept. of Public Instruction			-	4,853,184	-	-



**Wayne County, North Carolina**  
**Schedule of Expenditures of Federal and State Awards**  
**For the Year Ended June 30, 2024**

<u>Grantor/Pass-through Grantor/Program Title</u>	<u>Federal Unit Assistance Listing</u>	<u>State/ Pass-through Grantor's Number</u>	<u>Fed. (Direct &amp; Pass-through) Expenditures</u>	<u>State Expenditures</u>	<u>Pass-through to Subrecipients</u>	<u>Local Expenditures</u>
<u>N.C. Dept. of Public Safety</u>						
Juvenile Crime Prevention Programs		536301	\$ -	656,030 \$	656,030 \$	-
Total Dept. of Public Safety			-	656,030	656,030	-
<u>Wayne County Partnership for Children</u>						
Smart Start - Health Service Team			-	60,671	-	-
Total Wayne County Partnership for Children			-	60,671	-	-
Total State awards			-	9,863,765	919,559	5,189,151
<b>Other Financial Assistance:</b>						
<u>N.C. Department of Justice</u>						
Opioid Settlement Fund (Note 6)			-	15,000	-	-
Total federal, State and other financial assistance awards			\$ 22,078,831 \$	10,292,321 \$	1,317,361 \$	11,586,125

**Wayne County, North Carolina**  
**Schedule of Expenditures of Federal and State Awards**  
**For the Year Ended June 30, 2024**

Grantor/Pass-through Grantor/Program Title	Federal Unit Assistance Listing	State/ Pass-through Grantor's Number	Fed. (Direct & Pass-through) Expenditures	Pass-through to		Local Expenditures
				State Expenditures	Subrecipients	

Notes to the Schedule of Expenditures of Federal and State Financial Awards

1. Basis of Presentation

The accompanying schedule of expenditures of federal and State (and other financial assistance) awards (SEFSA) includes the federal and State grant activity of Wayne County under the programs of the federal government and the State of North Carolina for the year ended June 30, 2024. The information in this SEFSA is presented in accordance with the requirements of Title 2 US Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and the State Single Audit Implementation Act. Because the SEFSA presents only a selected portion of the operations of Wayne County, it is not intended to and does not present the financial position, changes in net position or cash flows of Wayne County.

2. Summary of Significant Accounting Policies

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

3. Indirect Cost Rate

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

4. 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:  
Foster Care and Adoption

5. Benefit Payments Issued by the State

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

Program Title	CFDA No.	Federal	State
Special Supplemental Nutrition Program for WIC	10.557	\$ 4,768,655	\$ -
Supplemental Nutrition Assistance Program	10.551	44,776,603	-
Temporary Assistance for Needy Families	93.558	1,292,142	-
Refugee Assistance	93.566	342,632	(168,011)
Foster Care - Title IV-E/Adoption Subsidy	93.658	977,775	233,599
Medical Assistance Program	93.778	233,466,410	96,692,761
Children's Health Insurance Program	93.767	1,311	(813)
Child Welfare Services Adoption/Foster Care		-	302,608
State/County Special Assistance Program		\$ -	\$ 682,936

6. Opioid Settlement Fund

The NC Department of Justice does not consider Opioid Settlement Funds either Federal or State Financial assistance since they are from a settlement with private major drug companies. Since these funds are subject to the State Single Audit Implementation Act, they are reported as "Other Financial Assistance" on the SEFSA, and considered State Awards for State single audit requirements.

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