

CITY OF WILSON, NORTH CAROLINA

STATEMENT OF NET POSITION
JUNE 30, 2020

(CONTINUED)

	Governmental Activities	Business Type Activities	Total Primary Government	Component Units		Total Reporting Unit
				Downtown Development	Cemetery Commission	
ASSETS						
Current assets:						
Cash and cash equivalents/investments	\$ 44,929,647	\$ 70,086,384	\$ 115,016,031	\$ 176,330	\$ 331,887	\$ 115,524,248
Receivables (net of allowance for uncollectibles):						
Property taxes	815,218		815,218	4,847		820,065
Motor vehicle licenses taxes	10,692		10,692			10,692
Sales tax distribution	1,684,488		1,684,488			1,684,488
Video programming tax	66,000		66,000			66,000
Utility sales tax	907,000		907,000			907,000
PEG channel tax	20,000		20,000			20,000
Telecommunications tax	65,000		65,000			65,000
Customer accounts		20,006,542	20,006,542			20,006,542
Assessments:						
Paving and clearance of property	689,034		689,034			689,034
Water and sewer		380	380			380
Accrued interest	69,232	113,018	182,250	272	511	183,033
Refundable sales and use tax		1,599,089	1,599,089			1,599,089
Other receivables	938,923	918,035	1,856,958	350		1,857,308
Notes receivable	53,864	194,000	247,864			247,864
Internal balances	839,946	(839,946)				
Due from other agencies and other governments	1,872,775	815,253	2,688,028	5,064	147	2,693,239
Inventories	443,093	4,197,194	4,640,287			4,640,287
Prepaid expenses	27,027	33,857	60,884	471	2,087	63,442
Restricted cash and cash equivalents	786,299	2,761,956	3,548,255			3,548,255
Total current assets	54,218,238	99,885,762	154,104,000	187,334	334,632	154,625,966
Non-current assets:						
Investment in joint venture - RMT/Wilson Airport	4,264,882		4,264,882			4,264,882
Capital assets (net of accumulated depreciation):						
Land	21,191,415	28,235,939	49,427,354		25,754	49,453,108
Land improvements	6,907,349	4,215,439	11,122,788		346,249	11,469,037
Buildings	12,504,707	13,419,472	25,924,179		3,913	25,928,092
Distribution system		208,490,621	208,490,621			208,490,621
Rolling stock	5,899,186	9,314,007	15,213,193		17,762	15,230,955
Furniture, fixtures, and equipment	4,176,281	22,275,243	26,451,524		127,968	26,579,492
Infrastructure	12,075,619		12,075,619			12,075,619
Construction in progress	4,776,217	4,726,537	9,502,754			9,502,754
Total capital assets	67,530,774	290,677,258	358,208,032		521,646	358,729,678
Total non-current assets	71,795,656	290,677,258	362,472,914		521,646	362,994,560
Total assets	126,013,894	390,563,020	516,576,914	187,334	856,278	517,620,526
DEFERRED OUTFLOW OF RESOURCES						
Deferred outflow of resources on refunding		412,338	412,338			412,338
Pension deferrals - LGERS	4,255,088	2,012,457	6,267,545	21,382	34,863	6,323,790
Contributions subsequent to measurement - LGERS	2,584,189	1,265,077	3,849,266	21,713	20,633	3,891,612
Pension deferrals - LEOSSA	759,541		759,541			759,541
Benefit payments subsequent to measurement - LEOSSA	119,554		119,554			119,554
OPEB deferrals	2,755,965	968,311	3,724,276			3,724,276
Total deferred outflows of resources	10,474,337	4,658,183	15,132,520	43,095	55,496	15,231,111

CITY OF WILSON, NORTH CAROLINA

STATEMENT OF NET POSITION
JUNE 30, 2020

(CONCLUDED)

	<u>Governmental Activities</u>	<u>Business Type Activities</u>	<u>Total Primary Government</u>	<u>Component Units</u>		<u>Total Reporting Unit</u>
				<u>Downtown Development</u>	<u>Cemetery Commission</u>	
LIABILITIES						
Current Liabilities:						
Accounts payable	3,332,284	11,100,799	14,433,083	7,048	5,330	14,445,461
Insurance claims payable	2,263,771		2,263,771			2,263,771
Accrued wages and amounts withheld	1,378,623	777,047	2,155,670	13,400	2,658	2,171,728
Other liabilities	150,296		150,296			150,296
Accrued interest	2,928	248,634	251,562			251,562
Payable from restricted assets	786,299	2,761,956	3,548,255			3,548,255
Compensated absences - current	1,835,319	835,213	2,670,532	8,019		2,678,551
Notes payable - current	329,906	2,126,091	2,455,997			2,455,997
Certificate of participation - current		4,495,000	4,495,000			4,495,000
General obligation bonds - current		1,160,000	1,160,000			1,160,000
Revenue bonds - current		915,000	915,000			915,000
Advanced grant funds	36,677		36,677			36,677
Total current liabilities	<u>10,116,103</u>	<u>24,419,740</u>	<u>34,535,843</u>	<u>28,467</u>	<u>7,988</u>	<u>34,572,298</u>
Long-term liabilities:						
Compensated absences	976,901	570,082	1,546,983	26,917	12,621	1,586,521
Total OPEB liability	44,382,905	15,593,993	59,976,898			59,976,898
Net pension liability - LGERS	11,896,756	5,570,372	17,467,128	70,307	97,221	17,634,656
Total pension liability - LEOSSA	5,944,916		5,944,916			5,944,916
Notes payable	308,000	5,447,590	5,755,590			5,755,590
Certificate of participation - payable		24,408,000	24,408,000			24,408,000
General obligation bonds payable		1,548,094	1,548,094			1,548,094
Revenue bonds payable		7,241,639	7,241,639			7,241,639
Total long-term liabilities	<u>63,509,478</u>	<u>60,379,770</u>	<u>123,889,248</u>	<u>97,224</u>	<u>109,842</u>	<u>124,096,314</u>
Total liabilities	<u>73,625,581</u>	<u>84,799,510</u>	<u>158,425,091</u>	<u>125,691</u>	<u>117,830</u>	<u>158,668,612</u>
DEFERRED INFLOWS OF RESOURCES						
Retiree insurance premium prepayments	60		60			60
Pension deferrals - LGERS	242,001	269,246	511,247	7,509	4,580	523,336
Pension deferrals - LEOSSA	172,992		172,992			172,992
Deferred inflow of resources on refunding		344,299	344,299			344,299
Total deferred inflows of resources	<u>415,053</u>	<u>613,545</u>	<u>1,028,598</u>	<u>7,509</u>	<u>4,580</u>	<u>1,040,687</u>
NET POSITION						
Net investment in capital assets	66,892,868	243,403,883	310,296,751		521,646	310,818,397
Restricted for:						
Stabilization by State Statute	6,395,806		6,395,806	15,462		6,411,268
Public safety	680,973		680,973			680,973
General government	90,606		90,606			90,606
Unrestricted	(11,612,656)	66,404,265	54,791,609	81,767	267,718	55,141,094
Total net position	<u>\$ 62,447,597</u>	<u>\$ 309,808,148</u>	<u>\$ 372,255,745</u>	<u>\$ 97,229</u>	<u>\$ 789,364</u>	<u>\$ 373,142,338</u>

CITY OF WILSON, NORTH CAROLINA

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position					
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units		Total Reporting Unit
					Governmental Activities	Business-type Activities	Total	Downtown Development	Cemetery Commission	
Primary government:										
Governmental activities:										
General government	\$ 5,404,725	\$	\$	\$	\$ (5,404,725)	\$	\$ (5,404,725)	\$	\$	\$ (5,404,725)
Public safety	26,390,388	1,224,346	578,363		(24,587,679)		(24,587,679)			(24,587,679)
Public services	6,112,471	91,669	1,317,960	441,070	(4,261,772)		(4,261,772)			(4,261,772)
Environmental services	6,273,344	5,168,985	37,946		(1,066,413)		(1,066,413)			(1,066,413)
Planning and development	5,520,647	64,542	1,672,152	782,362	(3,001,591)		(3,001,591)			(3,001,591)
Human services	278,149				(278,149)		(278,149)			(278,149)
Culture and recreation	6,050,291	1,130,013	294	100,647	(4,819,337)		(4,819,337)			(4,819,337)
Interest on long-term debt	27,474				(27,474)		(27,474)			(27,474)
Total governmental activities	<u>56,057,489</u>	<u>7,679,555</u>	<u>3,606,715</u>	<u>1,324,079</u>	<u>(43,447,140)</u>		<u>(43,447,140)</u>			<u>(43,447,140)</u>
Business-type activities:										
Electric	116,168,168	121,662,774				5,494,606	5,494,606			5,494,606
Gas	14,427,552	16,219,070	4,731			1,796,249	1,796,249			1,796,249
Water and Sewer	23,139,932	28,009,233	27,376	326,294		5,222,971	5,222,971			5,222,971
Mass Transit	1,544,819	77,493	944,737	57,683		(464,906)	(464,906)			(464,906)
Industrial Air Center	151,252	42,391				(108,861)	(108,861)			(108,861)
Broadband	14,374,800	17,062,359	60,673			2,748,232	2,748,232			2,748,232
Stormwater Management	3,072,586	4,380,677	782	3,300		1,312,173	1,312,173			1,312,173
Total business-type activities	<u>172,879,109</u>	<u>187,453,997</u>	<u>1,038,299</u>	<u>387,277</u>		<u>16,000,464</u>	<u>16,000,464</u>			<u>16,000,464</u>
Total primary government	<u>\$ 228,936,598</u>	<u>\$ 195,133,552</u>	<u>\$ 4,645,014</u>	<u>\$ 1,711,356</u>	<u>(43,447,140)</u>	<u>16,000,464</u>	<u>(27,446,676)</u>			<u>(27,446,676)</u>
Component units:										
Downtown Development	\$ 444,389	\$ 29,374	\$ 19,446	\$				(395,569)		(395,569)
Cemetery Commission	587,810	569,574						(18,236)		(18,236)
Total component units	<u>\$ 1,032,199</u>	<u>\$ 598,948</u>	<u>\$ 19,446</u>	<u>\$</u>				<u>(395,569)</u>	<u>(18,236)</u>	<u>(413,805)</u>
General revenues:										
Property taxes					25,508,622		25,508,622	72,006		25,580,628
Sales taxes					9,964,188		9,964,188			9,964,188
Occupancy tax					385,308		385,308			385,308
Utility sales taxes					5,010,843		5,010,843			5,010,843
Grants and contributions not restricted to specific programs					394,904		394,904			394,904
Privilege License Tax					2,508		2,508			2,508
Miscellaneous					2,420,845	206,167	2,627,012	300,000	10,566	2,937,578
Alcoholic beverage taxes					95,204		95,204			95,204
Gain on sale of capital assets					59,408	251,211	310,619			310,619
Unrestricted investment earnings					970,544	1,564,493	2,535,037	5,451	6,172	2,546,660
Total general revenues not including transfers					<u>44,812,374</u>	<u>2,021,871</u>	<u>46,834,245</u>	<u>377,457</u>	<u>16,738</u>	<u>47,228,440</u>
Transfers					3,753,280	(3,753,280)				
Total general revenues and transfers					<u>48,565,654</u>	<u>(1,731,409)</u>	<u>46,834,245</u>	<u>377,457</u>	<u>16,738</u>	<u>47,228,440</u>
Change in net position					5,118,514	14,269,055	19,387,569	(18,112)	(1,498)	19,367,959
Net Position - beginning					57,329,083	295,539,093	352,868,176	115,341	790,862	353,774,379
Net position - ending					<u>\$ 62,447,597</u>	<u>\$ 309,808,148</u>	<u>\$ 372,255,745</u>	<u>\$ 97,229</u>	<u>\$ 789,364</u>	<u>\$ 373,142,338</u>

CITY OF WILSON, NORTH CAROLINA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020

	General	Other Nonmajor Governmental Funds	Total Governmental Funds
ASSETS			
Cash and cash equivalents/investments	\$ 22,791,442	\$ 5,472,162	\$ 28,263,604
Receivables (net of allowance for uncollectibles):			
Property taxes	815,218		815,218
Motor vehicle license taxes	10,692		10,692
Sales tax distribution	1,684,488		1,684,488
Video programming	66,000		66,000
Utility sales tax	907,000		907,000
PEG Channel tax	20,000		20,000
Telecommunications tax	65,000		65,000
Assessments - paving/clearing	689,034		689,034
Accrued interest	42,093	571	42,664
Other receivables	617,307	8,500	625,807
Notes receivable		53,864	53,864
Due from other agencies and governments	617,249	1,246,329	1,863,578
Inventories	443,093		443,093
Restricted cash and cash equivalents	778,049	8,250	786,299
Total assets	<u>\$ 29,546,665</u>	<u>\$ 6,789,676</u>	<u>\$ 36,336,341</u>
LIABILITIES			
Accounts payable	\$ 1,663,489	\$ 1,668,795	\$ 3,332,284
Interfund payable		720,343	720,343
Advanced grant funds		36,677	36,677
Accrued wages and amounts withheld	1,372,441		1,372,441
Payable from restricted assets	778,049	8,250	786,299
Other liabilities	150,296		150,296
Total liabilities	<u>3,964,275</u>	<u>2,434,065</u>	<u>6,398,340</u>
DEFERRED INFLOWS OF RESOURCES			
Uncollected property taxes, assessments and miscellaneous receivables	2,132,251	8,500	2,140,751
Total deferred inflows of resources	<u>2,132,251</u>	<u>8,500</u>	<u>2,140,751</u>
FUND BALANCES			
Non Spendable			
Inventories	443,093		443,093
Restricted			
Stabilization by State Statute	4,014,735	2,381,071	6,395,806
General government	90,606		90,606
Public safety	680,973		680,973
Committed			
General government		316,724	316,724
Public services	12,600	408,094	420,694
Planning and development	12,000	2,145,682	2,157,682
Culture and recreation	4,900	254,486	259,386
Assigned			
Subsequent year's expenditures	6,047,230	57,490	6,104,720
Planning and development	2,107	111,125	113,232
Unassigned	12,141,895	(1,327,561)	10,814,334
Total fund balances	<u>23,450,139</u>	<u>4,347,111</u>	<u>27,797,250</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 29,546,665</u>	<u>\$ 6,789,676</u>	<u>\$ 36,336,341</u>

CITY OF WILSON, NORTH CAROLINA

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION
 GOVERNMENTAL FUNDS
 JUNE 30, 2020

Fund Balance Governmental Funds \$ 27,797,250

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Governmental capital assets	\$ 132,908,488	
Internal Service Fund capital assets	389,968	
Less accumulated depreciation	(65,474,235)	
Less accumulated depreciation - Internal Service Fund	(293,447)	67,530,774

The City has an equity interest in a joint venture. This investment is not a current financial resource and therefore is not reported in the funds. 4,264,882

Deferred outflows of resources related to pensions are not reported in the funds 7,718,372

Deferred outflows of resources related to OPEB are not reported in the funds 2,755,965

Deferred revenue in governmental funds is susceptible to full accrual on the government-wide statements.

Uncollected property taxes, assessments, and miscellaneous receivables	2,140,751	
Other receivables - Refuse unbilled accounts receivable	281,570	2,422,321

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

Total OPEB Liability	(44,382,905)	
Net Pension Liability - LGERS	(11,896,756)	
Total Net Pension Liability - LEOSSA	(5,944,916)	
Notes payable	(637,906)	
Compensated absences	(2,794,087)	
Compensated absences - Internal Service Fund	(18,133)	
Accrued interest payable	(2,928)	(65,677,631)

Deferred inflows of resources related to pensions are not reported in the funds. (414,993)

Internal service funds are used by management to charge the costs of risk management and group insurance benefits to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.

16,050,657

Net position of governmental activities \$ 62,447,597

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

CITY OF WILSON, NORTH CAROLINA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	General	Other Nonmajor Governmental Funds	Total Governmental Funds
REVENUES			
Taxes:			
Property	\$ 22,063,680	\$	\$ 22,063,680
Motor vehicle property	2,410,845		2,410,845
Motor vehicle license	935,667		935,667
Vehicle rental	52,231		52,231
Sales	9,964,188		9,964,188
Occupancy	385,308		385,308
Privilege license	2,508		2,508
Licenses and permits	645,639		645,639
Intergovernmental revenues	7,418,432	1,454,975	8,873,407
Assessments	82,400		82,400
Charges for services	6,905,789		6,905,789
Investment income	524,594	90,992	615,586
Loan repayments and related interest		166,119	166,119
Contributions		840,362	840,362
Other	1,335,503	1,358,123	2,693,626
Total revenues	<u>52,726,784</u>	<u>3,910,571</u>	<u>56,637,355</u>
EXPENDITURES			
Current:			
General government	7,092,310	1,343,873	8,436,183
Public safety	24,996,061		24,996,061
Public services	5,407,470	2,175,771	7,583,241
Environmental services	6,415,931		6,415,931
Planning and development	1,659,311	4,110,052	5,769,363
Human services	256,188		256,188
Culture and recreation	5,963,559	1,593,141	7,556,700
Debt service:			
Principal	325,011		325,011
Interest	29,154		29,154
Total expenditures	<u>52,144,995</u>	<u>9,222,837</u>	<u>61,367,832</u>
Excess (deficiency) of revenues over (under) expenditures	<u>581,789</u>	<u>(5,312,266)</u>	<u>(4,730,477)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	3,854,422	4,702,243	8,556,665
Transfers out	(4,521,243)	(282,142)	(4,803,385)
Sales of capital assets	80,089		80,089
Total other financing sources (uses)	<u>(586,732)</u>	<u>4,420,101</u>	<u>3,833,369</u>
Net change in fund balances	<u>(4,943)</u>	<u>(892,165)</u>	<u>(897,108)</u>
Fund balance - beginning	<u>23,455,082</u>	<u>5,239,276</u>	<u>28,694,358</u>
Fund balance - ending	<u>\$ 23,450,139</u>	<u>\$ 4,347,111</u>	<u>\$ 27,797,250</u>

CITY OF WILSON, 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, 2020

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

Net change in fund balances - total governmental funds \$ (897,108)

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

Expenditures for capital assets	\$ 8,184,802	
Expenditures for capital assets - Internal Service Fund	30,200	
Less current year depreciation	(3,632,935)	
Less current year depreciation - Internal Service Fund	<u>(36,211)</u>	4,545,856

The net effect of various miscellaneous transactions involving capital assets is to increase net position.

Donated capital from governments	441,070	
Gain/(Loss) on Sales of Capital Assets	<u>(20,679)</u>	420,391

OPEB benefit payments and administrative costs made in the current fiscal year are not included on the Statement of Activities 2,755,965

Benefit payments paid and administrative expenses for the LEOSSA are not included on the Statement of Activities 119,554

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

Change in unavailable revenue for miscellaneous revenue and assessments	(121,640)	
Unbilled accounts receivable	5,372	
Change in equity interest of joint venture	1,863,167	
Change in unavailable revenue for tax revenues	<u>46,199</u>	1,793,098

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Principal payments	325,011	
Accrued interest	<u>1,680</u>	326,691

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.

Change in long-term compensated absences	(137,444)	
Change in long-term compensated absences - Internal Service Fund	(1,986)	
Pension expense	(3,012,497)	
OPEB plan expense	<u>(1,860,765)</u>	(5,012,692)

The net revenue of certain activities of the internal service fund is reported with governmental activities. 1,066,759

Change in net position of governmental activities \$ 5,118,514

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

CITY OF WILSON, NORTH CAROLINA

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020

(CONTINUED)

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUES				
Taxes:				
Property	\$ 21,256,100	\$ 21,256,100	\$ 22,063,680	\$ 807,580
Motor vehicle property	2,148,570	2,148,570	2,410,845	262,275
Motor vehicle license	715,000	715,000	935,667	220,667
Vehicle rental	36,550	36,550	52,231	15,681
Sales	7,783,900	7,783,900	9,964,188	2,180,288
Occupancy	300,000	300,000	385,308	85,308
Privilege licenses	500	500	2,508	2,008
Licenses and permits	422,830	422,830	645,639	222,809
Intergovernmental revenues	6,154,750	6,274,910	7,418,432	1,143,522
Assessments	25,000	25,000	82,400	57,400
Charges for services	6,356,600	6,399,600	6,905,789	506,189
Investment income	150,000	150,000	524,594	374,594
Other	47,720	1,114,440	1,335,503	221,063
Fund balance appropriated	6,115,660	9,663,226		(9,663,226)
Total revenues	51,513,180	56,290,626	52,726,784	(3,563,842)
EXPENDITURES				
Current:				
General government:				
Mayor and council	76,100	77,140	67,072	10,068
City Manager	375,990	376,260	346,084	30,176
City Attorney	115,870	175,870	150,396	25,474
Human Resources	380,290	380,290	353,862	26,428
Financial Services	1,313,790	1,347,725	1,260,765	86,960
Information Technology Services	324,190	324,190	324,188	2
General insurance and utilities	3,089,240	3,524,210	3,323,344	200,866
Other general government services & unclassified	1,435,750	1,484,236	1,266,599	217,637
Total general government	7,111,220	7,689,921	7,092,310	597,611
Public safety				
Police	15,170,980	15,566,674	14,837,347	729,327
Fire	9,138,120	9,235,883	9,012,091	223,792
Construction standards	894,820	927,470	752,607	174,863
Neighborhood improvements	423,290	453,290	394,016	59,274
Total public safety	25,627,210	26,183,317	24,996,061	1,187,256
Public services				
Public services administration	1,363,910	1,365,777	1,223,543	142,234
Engineering	601,360	640,055	507,888	132,167
Parking and traffic	456,940	669,457	621,986	47,471
Street maintenance	3,305,610	3,388,479	3,054,053	334,426
Total public services	5,727,820	6,063,768	5,407,470	656,298
Environmental services	5,967,380	6,487,630	6,415,931	71,699
Planning and development	1,930,610	1,973,610	1,659,311	314,299
Human services	277,330	277,330	256,188	21,142
Culture and recreation	5,782,850	6,259,914	5,963,559	296,355

CITY OF WILSON, NORTH CAROLINA

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020

(CONCLUDED)

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Debt service:				
Principal	\$ 325,010	\$ 325,010	\$ 325,011	\$ (1)
Interest	29,160	29,160	29,154	6
Debt service costs	2,000	2,000		2,000
Total debt service	356,170	356,170	354,165	2,005
Total expenditures	52,780,590	55,291,660	52,144,995	3,146,665
Excess (deficiency) of revenues over (under) expenditures	(1,267,410)	998,966	581,789	(417,177)
OTHER FINANCING SOURCES (USES)				
Transfers in	3,522,280	3,522,280	3,854,422	332,142
Transfers out	(2,254,870)	(4,521,246)	(4,521,243)	3
Sales of capital assets			80,089	80,089
Total other financing sources (uses)	1,267,410	(998,966)	(586,732)	412,234
Net change in fund balances	\$	\$	(4,943)	\$ (4,943)
Fund balances - beginning			23,455,082	
Fund balances - ending			\$ 23,450,139	

CITY OF WILSON, NORTH CAROLINA

STATEMENT OF FUND NET POSITION
 PROPRIETARY FUNDS
 JUNE 30, 2020

(CONTINUED)

	Business-type Activities-Enterprise Funds								Internal Service Funds
	Electric	Gas	Water Resources	Mass Transit	Industrial Air Center	Broadband	Stormwater Management	Totals Current Year	
ASSETS									
Current assets:									
Cash and cash equivalents/investments	\$ 34,997,735	\$ 8,256,167	\$ 17,717,593	\$ 1,016,892	\$ 703,098	\$ 2,093,532	\$ 3,865,587	\$ 68,650,604	\$ 18,101,823
Receivables (net of allowances for uncollectibles):									
Customer accounts	13,762,284	1,064,711	3,453,775			1,725,772		20,006,542	
Assessments - water and sewer			380					380	
Accrued interest	57,830	13,140	28,626	1,529	1,083	3,009	5,389	110,606	28,980
Refundable sales and use tax	1,599,089							1,599,089	
Other receivables	210,324	209,766	6,688	1,622	3,897	94,629	391,109	918,035	31,546
Notes receivable						194,000		194,000	
Interfund receivables									720,343
Due from other agencies and governments	40,786	4,731	27,376	658,615		79,404	4,341	815,253	9,197
Inventories	2,055,671	140,832	196,227			1,804,464		4,197,194	
Prepaid expenses									27,027
Prepaid insurance cost on debt issuance			33,857					33,857	
Total current assets	<u>52,723,719</u>	<u>9,689,347</u>	<u>21,464,522</u>	<u>1,678,658</u>	<u>708,078</u>	<u>5,994,810</u>	<u>4,266,426</u>	<u>96,525,560</u>	<u>18,918,916</u>
Noncurrent assets:									
Restricted cash - Deposits	<u>2,031,792</u>	<u>191,679</u>	<u>367,777</u>	<u>168</u>		<u>170,540</u>		<u>2,761,956</u>	
Advances to other funds		<u>2,110,910</u>						<u>2,110,910</u>	
Capital assets:									
Land	6,362,271	234,948	20,400,159	77,981	314,867		381,715	27,771,941	463,998
Land improvements	10,651		5,368,385		540,527			5,919,563	2,789,597
Buildings	394,071	20,749	11,335,426	1,116,290	525,474	351,875	94,834	13,838,719	10,226,797
Distribution system	136,678,542	30,462,407	192,743,232			26,293,995	13,691,583	399,869,759	
Rolling stock	14,913,333	1,729,514	5,126,293	1,403,378	46,591	508,713	1,442,482	25,170,304	20,643
Furniture, fixtures and equipment	28,175,501	1,172,833	6,153,133	14,299	20,832	18,059,350	41,181	53,637,129	1,436,964
Construction-in-progress			4,685,532					4,685,532	41,005
Less accumulated depreciation	(99,229,734)	(13,133,940)	(100,864,036)	(1,923,430)	(728,110)	(26,576,263)	(5,830,940)	(248,286,453)	(6,811,719)
Total capital assets:	<u>87,304,635</u>	<u>20,486,511</u>	<u>144,948,124</u>	<u>688,518</u>	<u>720,181</u>	<u>18,637,670</u>	<u>9,820,855</u>	<u>282,606,494</u>	<u>8,167,285</u>
Total noncurrent assets:	<u>89,336,427</u>	<u>22,789,100</u>	<u>145,315,901</u>	<u>688,686</u>	<u>720,181</u>	<u>18,808,210</u>	<u>9,820,855</u>	<u>287,479,360</u>	<u>8,167,285</u>
Total assets	<u>\$ 142,060,146</u>	<u>\$ 32,478,447</u>	<u>\$ 166,780,423</u>	<u>\$ 2,367,344</u>	<u>\$ 1,428,259</u>	<u>\$ 24,803,020</u>	<u>\$ 14,087,281</u>	<u>\$ 384,004,920</u>	<u>\$ 27,086,201</u>
DEFERRED OUTFLOWS OF RESOURCES									
Deferred outflow of resources on refunding	140,029		30,592			241,717		412,338	
Pension deferrals - LGERS	691,781	188,668	817,562	62,890		125,778	125,778	2,012,457	
Contributions subsequent to measurement - LGERS	425,810	116,130	529,589	38,710		77,419	77,419	1,265,077	
OPEB deferrals	409,670	111,728	409,670	37,243				968,311	
Total deferred outflows of resources	<u>1,667,290</u>	<u>416,526</u>	<u>1,787,413</u>	<u>138,843</u>		<u>444,914</u>	<u>203,197</u>	<u>4,658,183</u>	

CITY OF WILSON, NORTH CAROLINA

STATEMENT OF FUND NET POSITION
 PROPRIETARY FUNDS
 JUNE 30, 2020

(CONCLUDED)

	Business-type Activities-Enterprise Funds							Totals Current Year	Internal Service Funds
	Electric	Gas	Water Resources	Mass Transit	Industrial Air Center	Broadband	Stormwater Management		
LIABILITIES									
Current liabilities:									
Accounts payable	\$ 8,267,079	\$ 498,149	\$ 1,370,951	\$ 168,151	\$ 5,738	\$ 709,518	\$ 8,981	\$ 11,028,567	\$ 72,232
Accrued wages and amounts withheld	272,872	78,755	241,831	19,409		149,915	14,265	777,047	6,182
Accrued interest	102,469	8,481	67,299			63,070		241,319	7,315
Payable from restricted assets	2,031,792	191,679	367,777	168		170,540		2,761,956	
Insurance claims payable									2,263,771
General obligation bonds - current			1,160,000					1,160,000	
Revenue bonds - current		205,875	709,125					915,000	
Notes payable - current	261,756	190,760	1,673,575					2,126,091	
Certificates of participation - current	809,000					3,338,380		4,147,380	347,620
Compensated absences - current	295,570	93,320	264,144	13,504		154,354	14,321	835,213	8,170
Total current liabilities	12,040,538	1,267,019	5,854,702	201,232	5,738	4,585,777	37,567	23,992,573	2,705,290
Noncurrent liabilities:									
General obligation bonds payable			1,548,094					1,548,094	
Revenue bonds payable		1,629,398	5,612,241					7,241,639	
Notes payable	261,756		5,185,834					5,447,590	
Certificates of participation payable	16,223,000					7,820,926		24,043,926	364,074
Compensated absences - noncurrent	211,885	23,462	145,334	35,901		137,537	15,963	570,082	9,963
Total OPEB liability	6,597,458	1,799,307	6,597,458	599,770				15,593,993	
Net pension liability - LGERS	1,929,118	526,122	2,238,262	175,374		350,748	350,748	5,570,372	
Advances from other funds						2,110,910		2,110,910	
Total noncurrent liabilities	25,223,217	3,978,289	21,327,223	811,045		10,420,121	366,711	62,126,606	374,037
Total liabilities	37,263,755	5,245,308	27,181,925	1,012,277	5,738	15,005,898	404,278	86,119,179	3,079,327
DEFERRED INFLOWS OF RESOURCES									
Retiree insurance premium prepayments									60
Pension deferrals - LGERS	57,061	15,560	170,686	5,187		10,376	10,376	269,246	
Deferred inflow of resources on refunding	301,602					35,748		337,350	6,949
Total deferred inflows of resources	358,663	15,560	170,686	5,187		46,124	10,376	606,596	7,009
NET POSITION									
Net investment in capital assets	69,587,550	18,460,478	129,089,847	688,518	720,181	7,684,333	9,820,855	236,051,762	7,448,642
Unrestricted	36,517,468	9,173,627	12,125,378	800,205	702,340	2,511,579	4,054,969	65,885,566	16,551,223
Total net position	\$ 106,105,018	\$ 27,634,105	\$ 141,215,225	\$ 1,488,723	\$ 1,422,521	\$ 10,195,912	\$ 13,875,824	301,937,328	\$ 23,999,865
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.								7,870,820	
Net position of business-type activities								<u>\$ 309,808,148</u>	

CITY OF WILSON, NORTH CAROLINA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION

PROPRIETARY FUNDS

(CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2020

	Business-type Activities-Enterprise Funds							Totals Current Year	Internal Service Funds
	Electric	Gas	Water Resources	Mass Transit	Industrial Air Center	Broadband	Stormwater Management		
Operating revenues:									
Metered general consumers	\$ 113,642,666	\$ 16,045,184	\$ 13,037,887	\$	\$	\$	\$	\$ 142,725,737	\$
Sales to other distributors	1,974,889							1,974,889	
Sales to other utilities	1,891,378	149,844	137,213					2,178,435	
Municipal street lights	350,000							350,000	
Rental of area lights	2,022,965							2,022,965	
Municipal hydrants			23,814					23,814	
Sewer services			14,025,330					14,025,330	
Bus fares				72,225				72,225	
Airport rental income					42,391			42,391	
Broadband services						16,462,041		16,462,041	
Stormwater management fee							4,339,978	4,339,978	
Contributions from various funds									16,913,913
Contributions from employees									1,385,847
Contributions from retirees									221,127
Other	1,780,876	24,042	784,989	189,170		600,318	40,699	3,420,094	101,649
Total operating revenues	121,662,774	16,219,070	28,009,233	261,395	42,391	17,062,359	4,380,677	187,637,899	18,622,536
Operating expenses:									
Cost of purchased electricity	79,868,066							79,868,066	
Cost of purchased gas		7,896,544						7,896,544	
Production and distribution	11,540,882	2,818,209	7,015,806					21,374,897	
Broadband inside plant						1,302,515		1,302,515	
General and administrative	11,241,151	2,826,826	4,100,698	546,491	97,392	1,205,179		20,017,737	
Engineering	1,684,850							1,684,850	
Maintenance				1,000,719	40,016			1,040,735	248,998
Marketing & public relations	811,354							811,354	
System control and communications	2,541,385							2,541,385	
Water reclamation			5,293,028					5,293,028	
Wastewater collection			2,001,490					2,001,490	
Stormwater management							2,765,881	2,765,881	
Broadband programming fees						8,364,132		8,364,132	
Technical support services						(197,491)		(197,491)	
Unified Communications Center						125,880		125,880	
Administrative fees									1,102,130
Insurance claims									2,782,265
Benefits claim payments									12,793,787
Broadband operations						1,352,341		1,352,341	
Special projects				4,538				4,538	
Depreciation	6,804,215	862,208	4,455,781	22,016	14,888	1,861,791	323,524	14,344,423	330,535
Total operating expenses	114,491,903	14,403,787	22,866,803	1,573,764	152,296	14,014,347	3,089,405	170,592,305	17,257,715
Operating income (loss)	7,170,871	1,815,283	5,142,430	(1,312,369)	(109,905)	3,048,012	1,291,272	17,045,594	1,364,821

CITY OF WILSON, NORTH CAROLINA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION

PROPRIETARY FUNDS

(CONCLUDED)

FOR THE YEAR ENDED JUNE 30, 2020

	Business-type Activities-Enterprise Funds							Totals Current Year	Internal Service Funds
	Electric	Gas	Water Resources	Mass Transit	Industrial Air Center	Broadband	Stormwater Management		
Nonoperating revenue (expense):									
Investment income	\$ 787,893	\$ 157,646	\$ 409,382	\$ 16,749	\$ 16,122	\$ 55,522	\$ 77,327	\$ 1,520,641	\$ 398,810
Other income	173,866	10,600	35,370	775	6,000	16,265	30,600	273,476	350
Intergovernmental		4,731	27,376	944,737		60,673	782	1,038,299	9,197
Interest expense	(534,744)	(69,026)	(459,749)			(406,477)		(1,469,996)	(46,381)
Contributions to other agencies	(1,398,986)	(30,720)						(1,429,706)	
Prepaid insurance cost on bond issuance			(11,286)					(11,286)	
Total nonoperating revenue (expense)	(971,971)	73,231	1,093	962,261	22,122	(274,017)	108,709	(78,572)	361,976
Income (loss) before contributions and transfers	6,198,900	1,888,514	5,143,523	(350,108)	(87,783)	2,773,995	1,399,981	16,967,022	1,726,797
Transfers in				1,062,500	699,000			1,761,500	
Transfers out	(3,387,390)	(1,377,390)					(750,000)	(5,514,780)	
Capital contributions			326,294	57,683			3,300	387,277	
Change in net position	2,811,510	511,124	5,469,817	770,075	611,217	2,773,995	653,281	13,601,019	1,726,797
Total net position - beginning	103,293,508	27,122,981	135,745,408	718,648	811,304	7,421,917	13,222,543	22,273,068	
Total net position - ending	<u>\$ 106,105,018</u>	<u>\$ 27,634,105</u>	<u>\$ 141,215,225</u>	<u>\$ 1,488,723</u>	<u>\$ 1,422,521</u>	<u>\$ 10,195,912</u>	<u>\$ 13,875,824</u>	<u>\$ 23,999,865</u>	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds								668,036	
Change in net position of business-type activities								<u>\$ 14,269,055</u>	

CITY OF WILSON, NORTH CAROLINA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2020

(CONTINUED)

	Business-type Activities-Enterprise Funds							Totals Current Year	Internal Service Funds
	Electric	Gas	Water Resources	Mass Transit	Industrial Air Center	Broadband	Stormwater Management		
CASH FLOWS FROM OPERATING ACTIVITIES									
Cash received from customers and users	\$ 122,166,405	\$ 15,861,298	\$ 27,791,710	\$ 261,395	\$ 42,142	\$ 17,362,626	\$ 4,323,109	\$ 187,808,685	\$
Cash received from interfund services provided									18,047,920
Insurance claim reimbursements									106,900
Cash paid to suppliers	(101,936,297)	(10,964,124)	(10,134,700)	(745,071)	(112,726)	(9,231,952)	(2,144,905)	(135,269,775)	(17,233,007)
Cash paid to employees	(8,554,388)	(2,454,738)	(7,258,222)	(675,604)	(20,640)	(2,991,951)	(620,683)	(22,576,226)	(250,970)
Net cash provided by (used in) operating activities	11,675,720	2,442,436	10,398,788	(1,159,280)	(91,224)	5,138,723	1,557,521	29,962,684	670,843
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES									
Transfer from other funds				1,062,500	699,000			1,761,500	
Transfer to other funds	(3,387,390)	(1,377,390)					(750,000)	(5,514,780)	
Grant funds received	166,864	495	9,832	737,394		66,822	79,504	1,060,911	
Contributions to other agencies	(1,398,986)	(30,720)						(1,429,706)	
Note Receivable Principal repayments						36,000		36,000	
Interfund payable to other funds						(234,545)		(234,545)	
Interfund receivable from other funds		234,545						234,545	
Contributions					6,000	16,265		22,265	
Net cash provided (used) by noncapital financing activities	(4,619,512)	(1,173,070)	9,832	1,799,894	705,000	(115,458)	(670,496)	(4,063,810)	
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES									
Acquisition and construction of capital assets	(6,564,845)	(613,731)	(7,651,456)	(74,104)		(1,501,231)	(66,864)	(16,472,231)	(1,125,892)
Principal paid on capital debt	(1,220,757)	(390,907)	(3,543,324)			(3,071,864)		(8,226,852)	(330,136)
Interest paid on capital debt	(542,721)	(69,609)	(526,025)			(383,187)		(1,521,542)	(52,090)
Proceeds from sales of capital assets	173,866	10,600	36,894	775			30,600	252,735	
Contributed capital				57,683				57,683	
Net cash provided (used) by capital and related financing activities	(8,154,457)	(1,063,647)	(11,683,911)	(15,646)		(4,956,282)	(36,264)	(25,910,207)	(1,508,118)
CASH FLOWS FROM INVESTING ACTIVITIES									
Interest and dividends received	782,218	155,779	407,504	15,714	15,141	55,360	75,592	1,507,308	396,411
Net cash provided (used) in investing activities	782,218	155,779	407,504	15,714	15,141	55,360	75,592	1,507,308	396,411
Net increase (decrease) in cash and cash equivalents/investments	(316,031)	361,498	(867,787)	640,682	628,917	122,343	926,353	1,495,975	(440,864)
Cash and cash equivalents/investments, (including restricted cash) - July 1	37,345,558	8,086,348	18,953,157	376,378	74,181	2,141,729	2,939,234	69,916,585	18,542,687
Cash and cash equivalents/investments, (including restricted cash) - June 30	\$ 37,029,527	\$ 8,447,846	\$ 18,085,370	\$ 1,017,060	\$ 703,098	\$ 2,264,072	\$ 3,865,587	\$ 71,412,560	\$ 18,101,823

CITY OF WILSON, NORTH CAROLINA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2020

(CONCLUDED)

	Business-type Activities-Enterprise Funds							Totals Current Year	Internal Service Funds
	Electric	Gas	Water Resources	Mass Transit	Industrial Air Center	Broadband	Stormwater Management		
Reconciliation of operating income (loss)									
to net cash provided by									
(used in) operating activities									
Operating income (loss)	\$ 7,170,871	\$ 1,815,283	\$ 5,142,430	\$ (1,312,369)	\$ (109,905)	\$ 3,048,012	\$ 1,291,272	\$ 17,045,594	\$ 1,364,821
Adjustments to reconcile operating income (loss)									
to net cash provided by (used in) operating									
activities:									
Depreciation expense	6,804,215	862,208	4,455,781	22,016	14,888	1,861,791	323,524	14,344,423	330,535
Insurance refunds									350
Change in assets and liabilities									
(Increase) decrease in accounts receivable	305,787	(357,772)	(227,321)	(1,512)	(249)	275,175	(57,568)	(63,460)	5,251
(Increase) decrease in inventory	(127,949)	24,487	(2,575)			(277,625)		(383,662)	
(Increase) decrease in prepaid items									(3,371)
(Increase) decrease in interfund receivables									(472,978)
Increase (decrease) in OPEB liability	(68,337)	(18,637)	(68,337)	(6,212)				(161,523)	
(Increase) decrease in deferred outflows of resources - OPEB	(64,733)	(17,655)	(64,733)	(5,885)				(153,006)	
Increase (decrease) in retiree insurance premium prepayments									11
Increase (decrease) in insurance claims payable									(619,175)
Increase (decrease) in customer deposits	197,844	(365)	9,798			25,092		232,369	
Increase (decrease) in accounts payable	(3,038,772)	1,651	634,696	101,450	4,042	84,038	(76,559)	(2,289,454)	62,777
Increase (decrease) in accrued wages and amounts withheld	73,657	17,836	18,979	4,765		45,306	(82)	160,461	2,622
(Increase) decrease in deferred outflows of resources for									
pensions - LGERS	201,560	54,970	238,206	18,323		36,647	36,647	586,353	
Increase (decrease) in net pension liability	239,861	65,417	283,472	21,806		43,611	43,611	697,778	
Increase (decrease) in deferred inflows of resources for									
pensions - LGERS	(18,284)	(4,987)	(21,608)	(1,662)		(3,324)	(3,324)	(53,189)	
Total adjustments	4,504,849	627,153	5,256,358	153,089	18,681	2,090,711	266,249	12,917,090	(693,978)
Net cash provided by (used in) operating activities	<u>\$ 11,675,720</u>	<u>\$ 2,442,436</u>	<u>\$ 10,398,788</u>	<u>\$ (1,159,280)</u>	<u>\$ (91,224)</u>	<u>\$ 5,138,723</u>	<u>\$ 1,557,521</u>	<u>\$ 29,962,684</u>	<u>\$ 670,843</u>
Noncash investing, capital, and financing activities:									
Capital assets contributed (to)/from other funds/customers	\$ (202,257)	\$ 63,669	\$ 274,392	\$ 16,013	\$ 20,403		\$ 3,300	\$ 175,520	\$
Capital assets acquired to be paid for in subsequent years	\$ 1,873	\$ 2,964	\$ 997,740	\$	\$		\$	\$ 1,002,577	\$ 63,362
Increase (decrease) in fair value of investments	\$ 211,125	\$ 49,788	\$ 101,578	\$ 8,366	\$ 6,703	\$ 10,563	\$ 23,469	\$ 411,592	\$ 104,394

CITY OF WILSON, NORTH CAROLINA

STATEMENT OF FIDUCIARY NET POSITION

FIDUCIARY FUNDS

JUNE 30, 2020

	Private-purpose Trust
	John Glover Fire Education
ASSETS	
Cash and cash equivalents	\$ 1,448
Accrued interest	5
Investments, at fair value:	
U.S. Government agencies	912
Money Market	593
Certificate of Deposit	42
North Carolina Cash Management Trust	447
Total investments	1,994
Total assets	\$ 3,447
NET POSITION	
Restricted for other purposes	3,447
Total net position	\$ 3,447

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

CITY OF WILSON, NORTH CAROLINA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

FIDUCIARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2020

	Private-purpose Trust
	John Glover Fire Education
ADDITIONS	
Contributions:	
Private donations	\$
Total contributions	<hr/>
Investment earnings:	
Interest	80
Net increase (decrease) in the fair value of investments	<hr/> 7
Total investment earnings	<hr/> 87
Total additions	<hr/> \$ 87
DEDUCTIONS	
Benefits	\$
Scholarships	<hr/> 3,000
Total deductions	<hr/> 3,000
Change in net position	(2,913)
Net position - beginning	<hr/> 6,360
Net position - ending	<hr/> \$ 3,447

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