



CITY OF WILSON
North Carolina

**COMPREHENSIVE
ANNUAL FINANCIAL
REPORT**



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**Fiscal Year Ending
June 30, 2020**

**CITY OF WILSON
NORTH CAROLINA**

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ANNUAL FINANCIAL
REPORT**

**FISCAL YEAR ENDED
JUNE 30, 2020**

**FINANCIAL SERVICES
KIM A. HANDS
CHIEF FINANCIAL OFFICER**

CITY OF WILSON, NORTH CAROLINA

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CITY OF WILSON

North Carolina

INCORPORATED 1849

27894-0010

October 2, 2020

The Honorable Mayor,
Members of City Council, and Citizens of the
City of Wilson, North Carolina

The Comprehensive Annual Financial Report (CAFR) of the City of Wilson, North Carolina (“the City”) for the fiscal year ended June 30, 2020 is hereby submitted for your review. This report was prepared by the City’s Financial Services Department and it is the inclusive publication of the City’s financial position and operational results as of and for the fiscal year ended June 30, 2020. The City of Wilson, like all other units of local government in the state of North Carolina is required by state law to publish a complete set of financial statements within four months of the close of each fiscal year. The City is also required by the OMB Uniform Guidance and the State Single Audit Implementation Act to have a compliance audit on federal and state financial assistance programs. This report meets these requirements.

Management assumes full responsibility for the accuracy, completeness, and reliability of the data presented in the report. To provide a reasonable basis for making these representations, management of the City has designed and implemented a comprehensive internal control framework to safeguard the City’s assets from loss, theft, or misuse and to compile reliable information for the preparation of the City of Wilson’s financial statements in conformity with generally accepted accounting principles (GAAP). The cost of internal controls should not outweigh their benefits. For this reason, the City’s internal controls framework has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we believe the information contained in this financial report is accurate and complete in all material respects.

The City’s financial statements have been audited by Martin Starnes and Associates, CPAs, P.A., a firm of certified public accountants. It is the responsibility of the independent auditors to issue a report expressing their opinion on the basic financial statements of the City based on their audit. The independent auditors’ report is presented in the financial section of this report. The audit was designed to provide reasonable assurance that the financial statements of the City for the fiscal year ended June 30, 2020 are free of material misstatement. The auditors examined, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements; assessed the accounting principles used and significant estimates made by management; and evaluated the overall basic financial statement presentation. The independent auditors concluded, based upon their audit, the City of Wilson’s financial statements for the fiscal year ended June 30, 2020 are presented fairly in conformity with GAAP.

In addition, the auditors’ reports required as a part of the single audit are found in the Single Audit Section of this report. These reports focus not only on the fair presentation of the financial statements, but also on the City’s internal controls and compliance with legal requirements involving the administration of state and federal financial awards.

The management’s discussion and analysis (MD&A) required by GAAP and included in the Financial Section of the report is a narrative introduction, overview, and analysis provided by management to accompany the basic financial statements. The letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City of Wilson’s MD&A can be found immediately following the independent auditors’ report.

Profile of the City

The City of Wilson, incorporated in 1849, and located on the eastern seaboard along Interstate 95, is the largest municipality in Wilson County and serves as the county seat. The City has a population of almost 50,000 and covers a land area of nearly 30 square miles.

The City levies a property tax on the appraised value of real property and certain tangible personal property located within its boundaries as authorized by state statute. The County also levies a property tax on property within the City's corporate limits and is the only other entity empowered to do so. The City is permitted by state statute to broaden its corporate boundaries by annexation.



The City of Wilson operates under the Council-Manager form of government. The Council is the policy-making and legislative body of City government and consists of a Mayor and seven Council members. City Council members are elected from districts while the Mayor is elected at-large.

The Mayor and Council members serve four-year staggered terms. The Mayor is the presiding officer of the Council and votes only in case of a tie. A Mayor Pro-Tempore is selected by the Council from its members.

The City Manager and the City Attorney are appointed by the Council. The City Manager is the Chief Executive Officer of

the City and is accountable for carrying out the policies and ordinances of the Council and for administering the day-to-day operations of the City through appointed department directors and staff members.

The City provides a full range of services to its citizens including police and fire protection, transportation, sanitation, cultural and recreational activities, housing and community development programs, water, wastewater, and storm water utilities, and land use and development services. In addition, the City owns and operates electric and natural gas distribution systems and broadband services

Excellence in Action

Wilson remains competitive with their electric rates and the City continues to expand efficiencies to keep these lower rates in effect. Wilson continues to benefit from the \$1.2 billion sale of minority interest in several power plants that reduced NCEMPA's debt by more than 70 percent in FY16.

Greenlight is the City's state-of-the-art, fiber-to-the-premise system providing customers with data, voice, and video services. Since its inception in 2008, Greenlight has steadily grown enrollment and the momentum continues to this day with more than 10,800 customers. Greenlight was the first service provider in the state to offer Gigabit Fiber-to-the-Home service making Wilson a North Carolina Gigabit City. Greenlight was recognized by President Obama as one of the nation's fastest broadband networks and Wilson was credited as having "inspired leadership and community mobilization." A recent survey by BroadbandNow, credits Greenlight's 1,000 megabits per second as the fastest broadband speed in the area, while the second fastest was only 300 mbps.

Wilson Fire/Rescue Services achieved the designation of a Class 1 insurance rating for the City of Wilson. This rating, uncommon in smaller communities, will help lower insurance rates for both commercial and industrial customers.

The City's Inspection Department has also improved their ranking for residential, commercial and industrial construction to a three. This moves Wilson to among the top 15% of communities for residential inspections and in to the top 10% for commercial inspections. The lower rating could result in lower insurance cost for property owners.

Wilson continues to expand its focus on innovation and economic development following a two-year participation in InnovateNC. The outcome of this workgroup is a concentration on developing an inclusive entrepreneurial

economy, while at the same time, retaining a rich community character and building on local assets, including the community owned Greenlight gigabit network. A direct result of Wilson's participation in InnovateNC, is a plan to establish an innovation hub in the City. The Gig East Exchange will offer flexible and affordable co-working spaces with programs geared toward helping entrepreneurs establish a viable business. Renovations for the facility will be funded by a \$1.1 million grant from the Golden Leaf Foundation and \$1.25 million from the City. Rural Innovation Strategies will support Wilson's Gig East Exchange with on-site and videoconference support and will offer templates and written materials to support the shared environment.

Choosing Wilson

Location

The City is strategically situated with access to all major regional, national, as well as, international markets. It is conveniently located along Interstate 95, halfway between New York and Florida; approximately 475 miles from New York City and 240 miles from Washington, D.C. The City is served by U.S. highways 264 and 301 and North Carolina highways 42 and 58. Interstate 795 connects Wilson to the City of Goldsboro and on to I-40 south, enhancing access to the seaports at Wilmington and Morehead City, North Carolina. U.S. 264 provides the City with an interstate grade highway connecting Greenville and the Research Triangle Park.

Education

Wilson students are served by Wilson County Schools, a public school district that encompasses fourteen elementary schools, six middle schools, three traditional high schools, a learning center and WAAT, the Wilson Academy of Applied Technology, an early college program affiliated with Wilson Community College. Students are enrolled in a five-year program that culminates with both high school diplomas and associate degrees. \$20 million in State and County funding has been approved for the construction of a new facility for the WATT program at Wilson Community College's Lee Technology Center. The district is part of a countywide system that is a shared responsibility between the County and the State; therefore, the City has no financial responsibility for the public education system. There are several private schools in the area providing basic education similar to the public school system. The City of Wilson has two charter schools funded by the County and State; the Sallie B. Howard School for the Arts is approved to-serve K-8 and Wilson Preparatory Academy is approved as a K-12 school. Work to add a high school to the Sallie B. Howard facility is nearing completion. The \$5 million, 27,000-square foot facility plans to open in the fall of 2020.

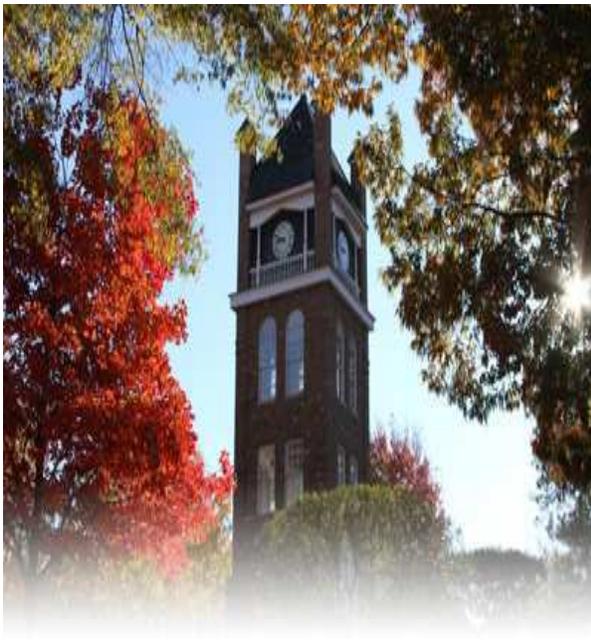
The City is home to two colleges serving thousands of students of all ages and stages of their careers. Chartered in 1958, Wilson Community College is part of the North Carolina Community College System and is accredited by the Commission on Colleges of the Southern Association of Colleges and Schools. The College offers more than 20 Associate Degrees, 8 diploma and 34 certificate curricula, Adult High School Diploma, NC High School Equivalency Diploma Programs and a wide variety of continuing education classes. Enrollment for the 2017-2018 academic year was nearly 7650 full and part-time students.

Wilson Community College also operates a state-funded technical assistance program known as the Small Business Center. The Center offers potential small business owners free counseling and seminars. Access to resources, such as the Small Business Center, a good business environment and low business cost were three components that led Wallethub, an internet research company that provides information on and reviews of financial companies, products and services, to name Wilson as one of the top twelve small cities in the U.S. for businesses.

Work is ongoing on the expansion of the Lee Technology Center campus, the former site of Lee Motor Company, which donated the land. This campus adds 10 acres of land and 58,000 square feet of existing facilities to Wilson Community College. The Lee campus is the new home of the Automotive Systems Technologies and Applied Engineering Technology programs. The site will house the HVAC, electrical and Advanced Manufacturing

programs. Future expansion on the campus could include new facilities for the Wilson Academy of Applied Technology and the Construction Technology program. In addition to the \$2 million renovation budget already set aside by Wilson County and the federal government, the college has also been awarded \$95 thousand from the Cannon Foundation and \$6.5 million from the state as part of the Connect NC bond.

Perkins Corps Indicators of Performance Report has ranked Wilson Community College as having the highest percentage of career and technical education graduates to enter the work force upon completion of their classes. Continued workforce readiness is being aided by the new Toyota Technical Education College Support Program. Automotive Technology instructors and students will be provided access to Toyota's eLearning programs and technical information systems, an online library of repair and training resources. When added to the existing Automotive Technology curriculum, the program will help students advance their careers with Toyota or as an independent business owner.



Founded in 1902 as Atlantic Christian College, Barton College is a four-year, private, liberal arts college that is fully accredited by the Southern Association of Colleges and Schools. Barton offers 32 undergraduate majors leading to six different baccalaureate degrees, six pre-professional programs for undergraduates and four graduate Master degree programs. Barton College's Elementary Education Lateral-Entry Program was developed with input from curriculum experts and provides lateral-entry teachers with the skills to become operational as soon as possible. The total program is designed to address the North Carolina Professional Teaching Standards and the North Carolina Teacher Education Specialty Area Standards in Elementary Education. The academic community includes approximately 1000 students and 200 faculty and staff. Barton continues to be ranked by U.S. News & World Report as one of the top ten Best Regional Colleges in the South, Best Colleges for Veterans and Best Value Schools. Barton currently supports 22 athletic teams in NCAA Division II and is part of the Conference Carolinas.

Barton College will add a football program this school year and has added a synthetic turf field, Electric Supply Company Field, for use by the lacrosse, soccer and football programs, as well as other campus functions. BB&T donated \$2 million to Barton for the naming rights to the stadium to be built at the field.

Also located in Wilson is the Eastern North Carolina School for the Deaf (ENCSD), which provides specialized instruction to students ages 5-21 who are deaf, hard of hearing and deaf-blind. ENCSD, established in 1964 to serve students from North Carolina's 53 eastern counties, now operates on a 54-acre campus. The school is a day/residential facility operated by the Office of Educational Services in the N.C. Department of Health and Human Services, and all services provided are free of charge to students and their families. The high school has an emphasis on independent living skills, career awareness and preparedness training, but many students follow college prep and tech prep tracks. ENCSD is dually accredited by the Conference of Educational Administrators Serving the Deaf and by the Southern Association of Colleges and Schools.

Health Care

Extensive medical services are available throughout the City. The City and County residents are served by several health care providers including DLP Wilson Medical Center, the Wilson County Health Department, the Wilson Community Health Center, Eastpointe, and the Longleaf Neuro-Medical Treatment Center. In addition, numerous physicians, dentists and other professional practitioners have offices in Wilson.



Established in 1964, DLP Wilson Medical Center, a private, not-for-profit organization, serves a five-county region with over 125,000 people. Driven with organizational values including respect, integrity, great teamwork, honesty, and trust, DLP Wilson Medical Center offers a continuum of services through a 294 licensed-bed hospital, a 90-bed nursing care and rehabilitation center, home care and hospice care company, child care center and healthcare foundation. The hospital has also earned The Joint Commission's Gold Seal of Approval and the American Heart Association/American Stroke Association's Heart- Check mark for advanced certification for primary stroke centers.

An \$82-million-dollar renovation project is underway that will reduce the number of beds to 178 to make way for larger patient rooms, larger and more accessible bathrooms and areas near patient rooms for staff to sit and work closer with the patients. Upgrades have been completed in the labor and delivery area and the nursery as well as the inpatient behavioral and mental health unit. With an average patient population of 85 to 100, administrators forecast the 154 medical/surgical rooms will be more than enough to support the area needs. More than 100 active physicians serve on the hospital's medical staff and over 95 percent are board-certified, representing 28 specialties. The medical center employs nearly 1000 full time, part-time and contract staff members.

The Wilson County Health Department and Eastpointe provide service to those who struggle with substance abuse, mental health and intellectual and developmental disabilities with a full range of health and mental health services. These include a comprehensive home health nursing program and specialized clinical services offered through the County health department. Eastpointe, a local management entity, works with people needing services and their families, as well as other healthcare professionals to find solutions for the prevention and treatment of behavioral health disorders. Eastpointe staff links individuals and families to services and supports helping them to live successfully in their communities through a provider network offering a full range of counseling, education, diagnosis and treatment services.

The Wilson Community Health Center is operated by Carolina Family Health Centers, Inc. of Wilson. Services are open to all Wilson County residents and include Internal Medicine, Pediatrics, Family Practice, Oral Health, and Behavioral Health care and treatment. Wilson Community Health Center also operates a dispensing Pharmacy, available to all registered patients. The Center accepts Medicaid, Medicare and most Commercial Insurance Plans. Charges are income-based for those who are uninsured. Carolina Family Health Centers, Inc. also operates CFHC Dental Center and Harvest Family Health Center in nearby Elm City, both of which serve Wilson residents.

The Longleaf Neuro-Medical Treatment Center (formerly the North Carolina Special Care Center) is a State-owned multi-purpose facility situated on 40 acres within the City. The center is a 233-bed long-term care facility that includes a 40-bed unit for the treatment of individuals with Alzheimer's. The center employs more than 250 staff that provides both intermediate and skilled level of care to patients who are not able to be placed in traditional nursing care facilities due to psychiatric diagnosis and/or atypical physical circumstances.

Healthcare services are also available through Vidant Healthplex-Wilson, which opened a \$14 million, 30,000-square-foot facility that employs about 60 people, including 15 doctors. The facility offers primary, specialty and after-hours immediate care as well as onsite laboratory, diagnostic, imaging and pharmacy services.

Transportation

The City, along with other area local governments, is a co-owner of the Rocky Mount-Wilson Airport, a regional airport centrally located between the two cities. The airport has a 7,100-foot-long runway and serves thousands of general aviation aircraft operations each year. The airport has completed a \$14.8 million dollar upgrade to the runway and taxiway system. The airport was also awarded nearly \$500 thousand from the N.C. Board of Transportation to close and remove an old fuel farm that will be replaced with a new computerized, self-serve fuel farm with two 8,000-gallon tanks that will be open around the clock. A \$3.5 million grant from the NC Department of Transportation is being used to fund the construction of 23 new T-hangers.

In addition, the City owns and operates the Wilson Industrial Air Center located within the City's boundaries. Constructed as a World War II training facility, this airport provides all services usually associated with a general aviation airport. It has three 4,500-foot runways used extensively by industrial, commercial, governmental, medical, law enforcement, military and recreational aircraft. The airport often serves blimps traveling to or from major sporting events on the East Coast. The airport offers a courtesy vehicle to enable those flying into the airport easy access in carrying out their business needs.

Wilson has easy access to Raleigh-Durham International Airport (RDU), a major commercial airport, sits on 5,000 acres of land in Wake County, approximately 55 miles west of the City. RDU is home to ten major air carriers and their regional partners. Combined, they fly customers to 57 non-stop destinations with an average of more than 600 daily arrivals and departures. The airport served 14.2 million people and moved more than 100,000 tons of cargo in 2019.

The CSX Railroad and Carolina Coastal Railway provide rail freight service for the City and surrounding area. Wilson is located along CSX's main north-south corridor on the East Coast; as many as 40 trains pass through the city on a daily basis. Passenger service for Wilson is provided by Amtrak's Carolinian and Palmetto lines. During the calendar year that ended December 31, 2019, Amtrak reported annual revenue of more than \$3.2 million dollars with an annual ridership just over 50,500.

Historically, a comprehensive network of local public transportation has been provided by a City-owned and operated bus system, subsidized by the North Carolina Department of Transportation. In September 2020, the City will begin an on-demand microtransit service (RIDE) replacing the City-owned and operated bus system. The curb-to-curb service will feature smaller, handicapped accessible vehicles that will utilize the existing bus routes, but will be dispatched upon request. The service is expected to offer a more efficient transportation option while having less of an impact on the environment. This means of transportation for a City of this size is considered to be state-of-the-art and is being reviewed by other cities for potential roll-out. The City is also served by the Greyhound bus company and a cab company operating about 20 taxis.

Economic Evolution

Once widely known as the World's Greatest Tobacco Market, Wilson enjoys a diverse economy today, including a healthy mix of agriculture, manufacturing, commercial, and service businesses.



Wilson is the birthplace of Branch Banking and Trust Corporation (BB&T), which recently merged with Atlanta-based Sun Trust to become Truist Financial Corporation, now headquartered in Charlotte. With combined assets of \$442 billion, the new company has become the sixth-largest bank in the U.S. While the full transition to Truist is expected to continue for the next two years, the bank continues to be Wilson County's largest employer with approximately 2,200 people working in various areas of the financial service industry.

Work is nearly complete to replace the 1970's era downtown BB&T towers with a new \$35 million, 95,000-square-foot facility to be located on the block behind the current site. Plans are for the towers to be demolished and the property will be included in a multi-year, multi-phase redevelopment of several blocks in the downtown area. With nearly \$100 million in donations from Truist, the YMCA and NSV Development, plans in place to bring the Wilson Family YMCA and a mixed-use, residential and retail development to the downtown area. NSV Development plans to add 200 apartments and nearly 15,000 square feet of commercial space to the development. The City is considering funding a \$15 million project to build a 750-space parking deck.

Industrial Growth and Development

The county unemployment rate for 2020 averaged 7.15%. As with seasonal employment, unemployment percentages typically increase during the summer and then fall at the year end.

Bridgestone Americas operates a plant in Wilson that employs around 2,100 people making more than 32,000 radial tires for cars and light trucks each day. It is the largest passenger tire facility in the Americas.

The 2016 announcement of a five-year, \$164 million investment in the Wilson facility, which was subsequently increased to a 10-year, \$344 million investment. The company has announced an additional \$38 million investment to the Wilson site with the construction of a new 288,000 square-foot facility. The continued expansion will allow Bridgestone to meet market demands and invest in newer more efficient technology. In addition to the 167,000 square feet of manufacturing space and new tire assembly machines, material handling systems, curing presses and other equipment already announced, this latest expansion will also add an additional 50,000 square-feet and a new rubber mixer to the facility. Total tire production is expected to grow to 35,000 per day and sixteen new jobs will be added once the expansion is completed.



The Novartis (formerly Sandoz) plant in Wilson was awarded the Carolina Star, the highest safety award given by the NC Department of Labor. Novartis, which manufactures generic drugs and employees more than 460 workers, is only one of 103 sites in the state to receive the award and the first site in Wilson County. Carolina Star work-sites are recognized for being self-sufficient in their ability to control hazards on the job. The Star program is an ongoing partnership between a company's managers and employees and the state Occupational Safety and Health division. Novartis received the Rising Star award in 2013 for having good safety and health programs. Novartis will continue

to be audited each year to confirm it continues the high safety standard required to maintain the certification needed for the Carolina Star distinction.

Merck Pharmaceutical has announced plans for two expansions at its Wilson site. The combined \$87 million investment in the facility will bring both 89 new jobs and new production processes.

Pamlico Air, an air filtration manufacturer, has opened a facility in the Wilson Corporate Park that is expected to bring 305 jobs in the next few years. Initial salaries will average around \$33,557 annually, but are expected to increase as more automation and higher skill levels are required.

Avient Biosciences has announced plans for a \$2 million dollar renovation to a local facility. The company will invest another \$18 million to upfit the facility with equipment for hemp oil extraction, drying and testing. The facility is expected to be operational in early 2020.

HandCraft Healthcare Linen & Uniform Specialist has purchased a shell building in the Wilson Corporate Park. The company plans a \$16 million upfit to the site that will employ around 150 people with an average salary between \$15 and \$18 per hour.

Refresco Beverages has completed a \$16.5 million expansion at their Wilson Corporate Park location. The new canning line brings an additional 42 jobs to the facility.

The Neopac, a Swiss-based pharmaceutical and cosmetic packaging producer, has opened a 37,000 square foot facility, its first US manufacturing plant. Wilson will also be the site of their North American headquarters. The \$30.8 million investment will bring 44 new jobs with an annual payroll of \$2.8 million.

Fresenius Kabi has announced plans for an expansion to its current facility as well as the construction of another facility in Wilson. The five-year, \$150 million investment is expected to bring 445 new jobs with an average salary of \$60,000. The company which specializes in medicines and technologies for infusion, transfusions and clinical nutrition currently employs more than 100 people in its existing facility.

Criticality, LLC, an industrial hemp processor, has opened a facility in Wilson. The \$17.2 million investment brings 88 jobs to the area with an average salary of \$44,000.

Wind River Tobacco Company has announced plans to open a manufacturing facility in Wilson. The company has purchased an existing facility and will invest \$18.5 million in equipment and upgrades to the property. The company is expected to employ 53 people with an average salary of more than \$35,000.

United Tobacco Company continues to grow and has added 10 full-time jobs to its permanent work force.

Ontario-based Linamar Corporation, a leading supplier of engine, transmission, driveline and mobile aerial work programs announced plans to invest \$40 million as it creates 125 new jobs and expands its current facility by 2019.

Peak Demand, a manufacturer of transmission and distribution electrical products, has opened a new factory in the downtown district that will make products for distribution throughout the Americas. The 50,000 square foot facility is a renovated tobacco process warehouse and is expected to employ 37 people within three years.

Other large employers include Wilson County, City of Wilson, Collins (formerly UTC) Aerospace Systems (aircraft fire protection systems) and Wilson Community College. Smithfield Packaged Meats also operates a processing facility in Wilson that is the world's largest bacon producer, processing 150 million pounds of bacon annually.

Private investors have built a 23,400-square foot building in the Hackney Industrial Park and a 50,000-square foot building in the Wilson Corporate Park. The buildings will be marketed to small and medium-sized industries that will be able to utilize sites from 20,000 to 50,000 square feet. A new 100,400-square-foot shell building in the Wilson Corporate Park, the eighth, will soon be under construction and is being marketed by the Wilson Economic Development Council. Infrastructure in the Wilson Corporate Park is complete. Water, Sewer, Natural Gas, Electric, Fiber and Storm water Management Systems are available to all sites in the Park. Where practical, all systems have been looped, making it one of the more attractive parks in North Carolina. As a result, ElectriCities of North Carolina has designated the park as a Smart Site for being shovel-ready for new development. ElectriCities will market the location internationally at trade shows and industry events.

The City's various investments in infrastructure have made the community very competitive on a national scale. The Wilson Economic Development Council, with considerable input from the City and County, continues to actively market Wilson throughout North and South America and Europe.

The City and County participated in the development of the 830-acre campus of 587 Corporate Park, which is located adjacent to the interchange of U.S. 264 (future I-587) and N.C. 58. Additional funding for the park was provided by the Golden Leaf Foundation and the NC Commerce Industrial Development Fund-Utility Account. The Wilson Economic Development Council is actively marketing the property to potential clients.

There are eight solar farms located throughout the City and County. These farms are part of a growing trend toward renewable energy that will reduce our dependence on petroleum and coal reserves. They generate income for landowners from properties that had previously been underdeveloped. Wilson Energy will benefit from this new technology. GCL New Energy, the builder of the solar sites, paid for \$1.4 million in upgrades to the electric grid. Six of the solar farms are designed to produce up to 10 megawatts of power and the remaining two will produce up to 5 megawatts of power. The farms are expected to generate an estimated \$400,000 in revenue for Wilson energy.

Wilson County was included in the expansion of Foreign Trade Zone 214. This will provide money saving benefits for companies in the county that import and export goods to and from other countries. Inclusion in a foreign trade zone means that companies are not required to pay customs duties until the product leaves the zone; increasing their cash flow.

Retail/Restaurant Growth and Development

Heritage Crossing Shopping Center, a 100-acre shopping hub is the largest active retail development within the City. It includes major tenants such as Target, Belk, Marshalls, Ross, Bed Bath and Beyond, PetSmart, Best Buy, Five Below, Harris Teeter Grocery, Olive Garden, Sleepy's and Panera Bread.

Recent business closings have included Medicap Pharmacy, Stilt Pegues Florist, Arkham Comix, Boykin Jewelers, Cargill and Edible Arrangements. Furniture Liquidators closed its Wilson location, but Ashley Home Store has already moved into the space.

Growth continues, as new businesses added in Wilson this year include a second Chick-Fil-A location, Abuela's Antojitos Restaurant, E&C Children's Shop, Partners Tae Kwon-Do, Ruckus & Redemption, Groove Geek Records and More, Isahana Asian Fusion, Artisan's Garden, Samora Naturals, and Something Old Something New.

Site work has begun for Heritage Corner shopping center. The 170,000 square-foot strip will include both restaurant and retail spaces that will front a new housing complex that is also in the planning stage.

The Wilson Downtown Development Corporation (WDDC), funded by a tax district, works to promote the City's core as a walkable district with scenic and historic buildings, state-of-the-art businesses, and in close proximity to a top-notch educational area. Downtown revitalization now includes an 1888 era Victorian house that serves as the City's administrative offices. WDDC offers a Downtown Alive concert series, which now attracts thousands of people to hear a variety of bands weekly throughout the summer months. WDDC supports a downtown farmers' market, and now



attracts hundreds of shoppers every Wednesday and Saturday mornings throughout the late spring and summer months. The holiday season continues to draw visitors to the downtown area to see the new LED lighting in the trees that line the streets. Visits to Santa's village, carriage rides, and ice skating have also proven to be popular attractions.



A \$12 million redevelopment project of the Hi Dollar warehouse into Whirligig Station has been completed. The transformation of the 64,000-square-foot former tobacco warehouse is the largest redevelopment project in downtown history. The finished site offers a combination of 94 loft apartments, retail and office space and the Whirligig Park welcome center. The renovations included adding an upper level to the interior of the warehouse, which has expanded the property to 85,000-square feet. The developer sited the City's progressive Whirligig Park and the Innovation Zone, which is currently being developed, as a major factor in their decision to redevelop this property.

Renovations continue at South Street properties, another area adjacent to the Whirligig Park. Wilson Downtown Properties will help market the completed project. Emphasis will be placed on finding tenants to compliment the park and the Hi Dollar development. The first business to open at the property was a craft beer brewery and beer garden has been enjoyed by many and continues to grow. Wilson was recognized at the N.C. Main Street Conference for economic vitality in the category of best adaptive reuse for the 217 Brew Works and South Street projects.

A \$19 million plan to renovate the former Cherry Hotel has been approved. The proposed Courtyard by Marriott will offer 100 hotel rooms, a reception area, bar, ballroom and other amenities to downtown Wilson. The hotel expects to employ about 19 people with an average salary of \$35,855. The hotel is expected to bring more than \$800,000 in occupancy taxes over the next five years.

Wilson is one of several NC cities that received a \$96,107 state grant geared toward downtown revitalization. The city plans to use the grant to support existing projects such as the conversion of the Hi Dollar warehouse and the Vollis Simpson Whirligig Park, as well as supporting other private investments in the area.

Four electric vehicle charging stations are now located in parking lots in the downtown area. Duke Energy provided the stations and the City has provided the parking spaces and free use of the machines as an incentive for electric vehicle drivers to come to the downtown area.

Planning / Business Development

The City is home to the Upper Coastal Plains Council of Governments (UCPCOG). The UCPCOG is one of seventeen multi-county planning and development regions in the State. The UCPCOG includes a small business incubator, which targets the counties within the UCPCOG, and is housed in the downtown business district.

The City has been a major participant in a countywide strategic planning process known as Wilson Forward. The original commitment that brought together local leaders in government, business, industry, education, and health care, as well as citizens to assist in projecting where the City and Wilson County will be in the year 2020, remains the same. The purpose of this process was to develop a plan and set goals with clear approaches to achieving those goals. The key, as with all strategic plans will be in implementing the strategies outlined in the plan.

The Wilson 20/20 work helped shape the City's creation of "Wilson Growing Together: The 2030 Comprehensive Plan." City staff worked with hundreds of citizens, business and educational leaders, and others from November 2008 through April 2010 to develop ideas for how the Wilson community should develop over the next 20 years. The comprehensive plan sets out 51 goals for Wilson, including a revitalized downtown; stronger neighborhoods; an enhanced transportation system; and improved partnerships between the City and Wilson County, Barton College, Wilson Community College and Wilson 20/20. The City Council unanimously approved the 2030 Comprehensive Plan in April 2010. Discussions during the 2030 plan's development directly led to the development of the Vollis Simpson Whirligig Park, the City's brownfields program, traffic improvements around Barton College and other initiatives.



Wilson 20/20 has received multiple grants from its corporate sponsors such as: Bridgestone Americas, Merck and DLP Wilson Medical Center. Recent grants include \$200,000 from the Healthcare Foundation of Wilson to address adolescent pregnancy, alcohol and drug abuse, obesity and STDs. The sponsorship, as well as continued leadership and participation of these corporations are important as Wilson Forward looks to expand upon their three initiatives: the Youth Master Plan, Beyond 21 and the Impact initiative. The Youth Master Plan is a partnership with Wilson County Schools that seeks to improve the future of our youth as they address safety, wellness, workforce development, K-12 education and out-of-school time. Beyond 21 will address the needs of adults. Groups have been formed to study unemployment and underemployment, talent retention and attraction, community leadership and civic engagement, health and wellness, elderly and aging population and entrepreneurship in the Wilson area. The Impact Initiative is a collaborative effort with the Wilson Chamber of Commerce and Wilson Economic Development Council to offer leadership training and is designed to identify, train and deploy people with an interest in area leadership roles, including political office and service on boards or committees.

The EPA Brownfields Program, which aids in the redevelopment of property that is abandoned, idle, or underused with actual or perceived environmental contamination, awarded Wilson an additional \$400,000 to add to the \$1,000,000 already used in revolving loan funds and grants to support additional cleanup activities for petroleum and other hazardous substances.

Work was completed to revive the US 301 corridor with improvements to intersections, landscaping, crosswalks, sidewalks, drainage and walking paths. The improvements were paid for by a \$10 million Federal Transportation Investment Generation Economic Recovery or TIGER grant awarded to the City. The NC Department of Transportation allocated \$6.5 million, to go along with an additional \$3 million provided by the City. This project provides for transportation-related needs, environmental, quality-of-life and economic improvements for the area to encourage new investment and development. The improvements stretch along US 301 from Lipscomb Road to Black Creek Road. The bulk of the money was used on roadway, shoulder and curb and gutter infrastructure improvements.

Recreation and Tourism



The City offers various recreational and cultural opportunities for its citizens. Two large community centers and two smaller neighborhood centers are owned and operated by the City. These centers target recreation for all ages and feature both outdoor and indoor athletic areas as well as areas for social events, fitness programs and instructional and various arts and crafts activities. The two larger centers have swimming facilities including one pool that can be covered and enjoyed year-round.

In the last decade, tourism spending in Wilson County has increased by nearly 40% to an all-time high of more than \$126 million dollars. This increase is attributed to the numerous facilities and events in the County. The J. Burt Gillette Athletic Complex regularly attracts regional, state and even national sports events to the City. The complex includes eight lighted, regulation soccer fields, six with natural grass and two artificial turf fields. A pavilion area with a shade structure, improved drainage and irrigation systems, sponsorship signage and new lighting have also been added to the soccer complex which plays host to several large events each year, bringing in nearly 500 teams, 8,000 players and 15,000 spectators. In addition to soccer, the complex is also home to a Little League facility that has gained the standing as a superior, well-run facility for hosting various tournaments. It has four lighted fields, including a showcase field that features a stadium that seats over 450 people. Funding for these upgrades was made possible by an increased occupancy tax of rental accommodations approved for Wilson County. The City will receive 1% of the quarterly proceeds from the tax increase to continue these improvements.

The complex is also home to the BB&T Noah's Arc All Children's Playground, which is one of the few playgrounds in eastern North Carolina that is designed to be used by children of all abilities, including those who use wheelchairs or other aids. Tourism plays a fundamental role in economic growth. Wilson County consistently experiences

significant growth in travel and tourism as the City's recreation sports programs, Whirligig Festival and events such as Eyes on Main Street continue to bring people to the area. Wilson not only garners visitors from North Carolina, but also from other states in the US as well as from other countries.

The City owns and operates 29 various park and picnic areas. Other facilities include four lakes and reservoirs, a rose garden, tennis courts, an 18-hole golf course, and nine miles of walking/nature trails. It features a long-time favorite, the miniature train at the Recreation Center now draws riders as the Christmas Train of Lights. Decorations, music, Christmas cookies and hot chocolate promote the holiday spirit. The nonprofit program is funded by donations from the community and area businesses.



The City Parks and Recreation Department was awarded a \$374,170 grant from the NC Parks & Recreation Trust Fund, which when added to City funds and other contributions (including \$100,000 from the Wilson Rotary Club) allowed for a significant upgrade to Cavalier Terrace Park. In appreciation of the generous contribution, the park was renamed Greater Wilson Rotary Park. The revitalized park includes an upgrade to the walking trail, playground and parking lot as well as adding a picnic shelter and a pickle ball court.

Work is in progress on the Hominy Creek Greenway. Flooding from Hurricane Matthew required the redesign of the pump station and the relocation of a recreation area, a boat ramp and docks, a shelter, walking trail, fishing dock and parking lot at Wiggins Mill.



A new 2-mile walking trail around Lake Wilson has been completed with the opening of a bridge to connect the two sides. The trail and bridge, which cost \$250,000, was funded in part by a \$50,000 grant from the Merck Foundation. Further upgrades to this nature park include gates, a paved parking area, picnic shelters, bathroom facilities, landscape improvements, and an additional parking lot. These changes have contributed to a substantial increase in park enjoyment.

A 4-acre dog park was added at Toisnot Park. The park features separate areas for small and large dogs as well as shaded areas and obstacles for play. Future plans for the park include the construction of a trail to connect Toisnot and Gillette parks.

The City of Wilson's Human Relations department hosts 1st Fridays on the Lawn through the months of August-October. The first Friday of each month consists of a free community concert, family entertainment, and educational opportunities using music and festivities to bring a diverse community together on the beautiful library lawn.

Fleming Stadium, a historic baseball stadium, which once hosted baseball greats such as Ted Williams, Richie Ashburn, and Karl Yastremski, now serves as the home of the Wilson Tobs, a member of a summer college baseball league. The North Carolina Baseball Museum operates year-round at Fleming Stadium. The museum includes memorabilia from many of North Carolina's minor league baseball teams, both past and present, plus items from native North Carolinians who have been inducted into the Baseball Hall of Fame.

The Wilson Arts (formerly The Arts Council of Wilson) will soon have a new home. Work is nearing completion on the \$2.1 million renovation of a 20,000 square-foot space that will house art galleries, performing arts studios and other programs. Wilson City Council matched a \$500,000 BB&T pledge to go along with \$300,000 that had already been set aside for the Wilson Arts. Additional funding was contributed by individual donors and grants from the Blue Bell Foundation and the Robert P. Holding Foundation. Wilson Arts also leases the Boykin Center for Performing Arts from the City. The facility is a restored Vaudeville theater, which seats 650 and is the site of numerous plays and concerts each year.



International photographer, Jerome Perlinghi of Wilson, annually presents Eyes on Main Street, a photo festival that reflects "main streets" from around the world. It features 100 large-scale photographs displayed along Nash Street from BB&T to Pender Street. Several of the exhibiting photographers attend the festival and offer workshops. There is live music and free workshops for children. The festival runs from early May to Labor Day. For their work, Jerome and Rosa De Perlinghi received a Gertrud S. Caraway Award of Merit from Preservation of North Carolina. The award is given in recognition to individuals or organizations that have demonstrated a commitment to historic preservation.

Imagination Station is a non-profit children's interactive science museum located in the downtown area. The mission of the museum is to create, develop, and operate an exciting and fun science-learning center for eastern North Carolina. The museum is housed in the historic Wilson Federal Courthouse and U.S. Post Office building that was constructed in 1928. It provides visitors with a quality science experience and offers over 200 hands-on exhibits. One floor of the museum houses the N.C. Museum of the Coastal Plain.

The Oliver Nestus Freeman Round House Museum features artifacts that depict the culture and contributions of African-Americans in the Wilson community. Freeman, a stonemason, built the house in 1946. The house was restored and relocated to its current location in 2001. A \$100,000 allocation from the City was added to \$239,000 that had already been raised by museum volunteers for a 2,000 square-foot expansion of exhibit space. The new space allows for exhibits on education, medicine, athletics, government, arts and an area dedicated to local organizations and churches.



The North Carolina Whirligig Festival is Wilson's award winning tribute to the work of local folk artist Vollis Simpson and his whirligigs, the State's official folk art. The festival, which began in 2004, is held in the downtown area adjacent to the Vollis Simpson Whirligig Park that opened in November 2017 and displays 30 of the artist's colossal, wind-powered, kinetic creations. The Whirligig Festival is a two-day event that attracts an average of 40,000 people to the downtown area. It features music, dance, contests, a Whirli-Kidz Zone, the 5K Whirli-Run, and vendor spaces for local artists, food vendors and non-profit organizations. It also supports arts and culture in the Wilson area and provides scholarships for children to attend the Wilson Whirligig Festival Summer Camp.

The whirligigs were already considered the region's top tourist attraction when they were on display in a farm field outside the city limits; now the park is expected to become an important cultural attraction for visitors on both a statewide and national level. Whirligigs have been placed at the Welcome Centers of both the north and southbound entrances of North Carolina along Interstate 95. Signage at the structures advises travelers of the Wilson connection.

The Vollis Simpson Whirligig Park and Museum was approved as a 501(c) (3) tax-exempt non-profit organization. Funding for the revitalization of the whirligigs was provided by local businesses and private donations. A 4,000 square foot multipurpose shelter was added along South Street. The open-air shelter is the home of the Wilson Farmers & Artisan Market and can also be used for numerous outdoor activities. The revitalization of the downtown area and the restoration of the whirligigs and the 25 jobs created by the work, have been included as a case study in a book by the National Endowment for the Arts, "How to Do Creative Placemaking." The park has also won state and national acclaim from the American Planning Association as it was awarded the Great Places People's Choice Award for 2019.

The City of Wilson has a dynamic group of future leaders that are a part of the Wilson Youth Council (WYC), one of 30 youth councils in the state that focuses on leadership development through community service. This group of more than 150 teens learns decision-making skills and teamwork as they volunteer in their communities. Teen members represent almost every high school in Wilson including public, private and home schooled. Over the past several years, WYC has received a state level award every year, including the "NC Most Outstanding Youth Council of the Year" for 2015, 2014, 2012 and 2008, the "NC Member of the Year" for 2015 and 2012 and the "Most Diverse Council" for 2012. In 2015, they were also recognized with the "Service Project of the Year" for their work with the Young Athletes program at Special Olympics.

Long-Term Financial Planning and Major Initiatives

The potential for future residential and commercial development in and around the City has increased in recent years, particularly with the increased accessibility to Raleigh and the Research Triangle Park. Long-term strategic planning has been a key focus of the City's leaders, resulting in the City's insightful involvement in providing a state-of-the-art infrastructure and utility services, which are essential for long-term growth.

A significant element in the planning process is the preparation of a five-year Capital Improvement Plan (CIP), which is reviewed and updated annually.

Water supply, as well as wastewater treatment capabilities, is essential for a growing community. The City completed the expansion of its main reservoir in 1999, positioning Wilson to have an adequate supply of raw water

for at least the next 40 years. A substantial investment has also been made in the wastewater treatment and discharge facilities over the last several years, including the initial stages of a reclaimed water system. All told, the City has invested more than \$132,996,566 in its water resources infrastructure over the past 23 years and additional investments are projected for the future. The current CIP for FY 2021-2025 includes approximately \$63.5 million for water and wastewater improvements during the five-year period. The timing of these expansions will change annually during the planning process, and are dependent upon economic factors, such as the degree of growth in the City, throughout this period. Most of the projects, once approved, are expected to be funded by debt issuances.

In addition to water resources, the City owns and operates an electric and gas distribution system serving not only the City, but also Wilson County. The system reaches into five other surrounding counties as well. The City continues to review efficiencies presented by the broadband infrastructure and is strategically replacing end-of-life electric, gas, and water meters with advanced metering infrastructure (AMI) compatible meters. AMI is an architecture allowing for automated, two-way communication between a smart utility meter with an IP address and a utility billing software. The goal of an AMI is to provide these utility systems with real-time data about utility consumption and allow customers to make informed choices about energy usage. This is another continuous improvement toward service excellence the City is committed in providing our customers. This meter replacement is identified in the CIP.

In addition to the aforementioned utility enterprise funds initiatives, the City's Parks and Recreation updated their Master Plan in 2017. Projects such as the Greater Wilson Rotary Park renovations, Toisnot Dog Park, and the Lake Wilson Park walking trail and bridge have been completed. Additional improvements are underway for Lake Wilson Park, Toisnot Park, and Wiggins Mill Park. The Master Plan will continue to provide decision makers with prospective areas for development including quality-of-life amenities.

The City received the results of an actuarial study on the City's retiree health care obligations. As required several years ago, the City implemented Governmental Accounting Standards Board (GASB) No. Statement 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. The implementation of the statement required the City to record total OPEB liability and the effects on net position of benefit payments and administrative expenses paid by the City related to OPEB during the measurement period. While GASB 75 does not require any change in the way OPEB are funded, the City annually reviews the options available in dealing with this unfunded liability. Our fiscal standpoint is to contribute at a level that the City will be able to consistently sustain. To reduce the impact from this unfunded liability, the City took action several years ago that proactively eliminated retiree health care benefits for employees hired July 1, 1993, and thereafter.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wilson for its CAFR for the fiscal year ended June 30, 2019. This was the thirty-third consecutive year that the City received this prestigious award. The award recognizes conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded the Certificate of Achievement, the City had to publish an easily readable and efficient CAFR that satisfied both GAAP and applicable legal requirements. The award is valid for a period of one year only. We believe our current CAFR continues to meet the Certificate of Achievement Program requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The City has also received the GFOA's Distinguished Budget Presentation Award for its annual budget document for the FY 2019-20. To receive this award, the City's budget document was judged to be proficient as a policy document, a financial plan, an operations guide, and a communications device. This is the thirtieth consecutive year the City has received this award.

The preparation of this report would not have been possible without the support and dedication of the staff of the Accounting Division of the Financial Services Department. We would like to convey our appreciation to all personnel who contributed to, and assisted with, the preparation of this report.

In conclusion, we would like to convey our thanks to the Mayor and City Council for their continued interest and support in planning and conducting the financial activities for the City in a responsible and professional manner. We wish to thank the citizens of the City of Wilson for providing the opportunity to continue to improve the professionalism of financial reporting for the City of Wilson.



Respectfully submitted,

Grant W. Goings
City Manager

Kim A. Hands
Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Wilson
North Carolina**

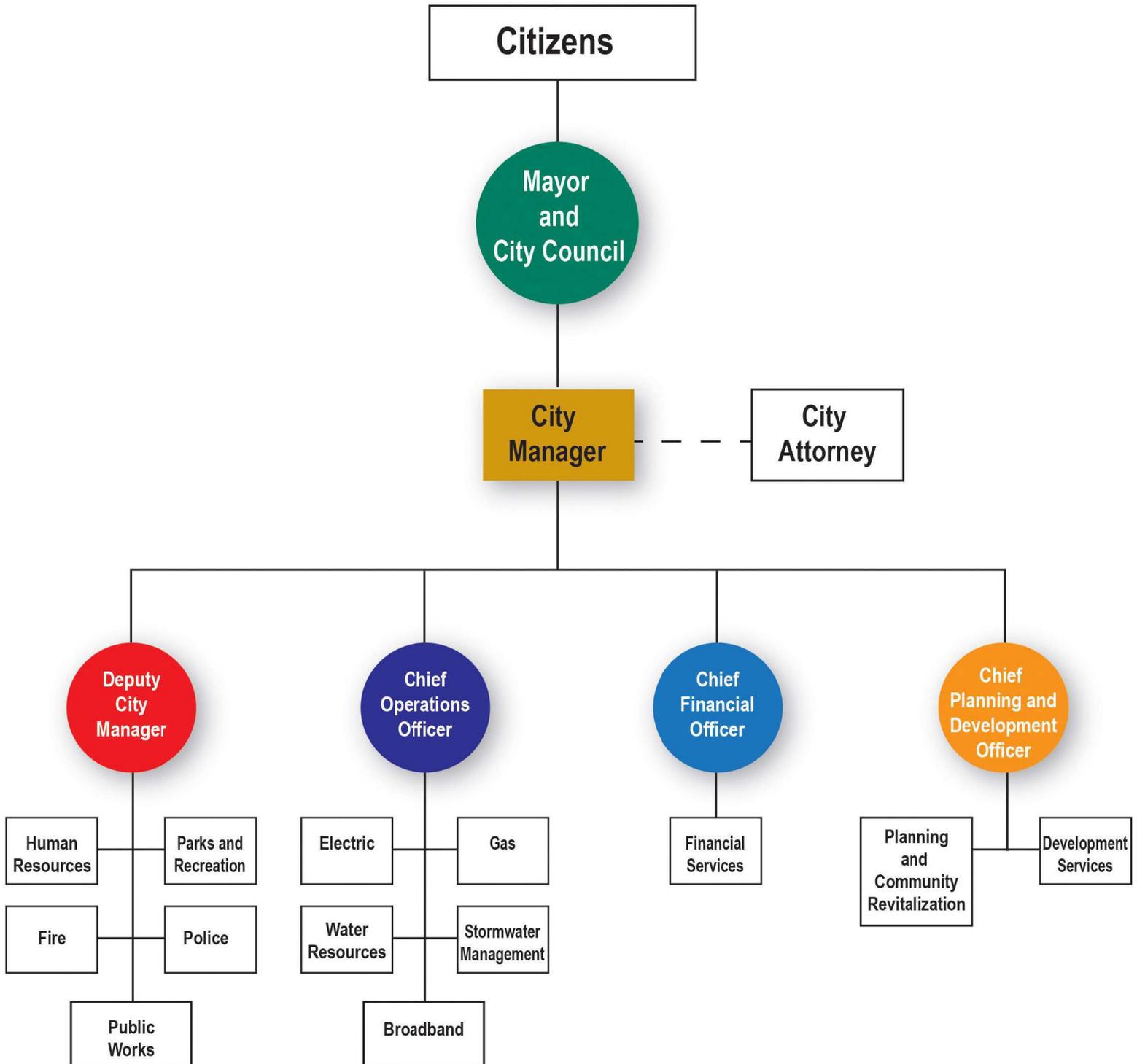
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2019

Christopher P. Morrill

Executive Director/CEO

City of Wilson



CITY OF WILSON, NORTH CAROLINA

CITY COUNCIL

**MAYOR
CARLTON L. STEVENS**

**MAYOR PRO TEM
JAMES M. JOHNSON, III
District 4**

**GILLETTIA M. MORGAN
District 1**

**MICHAEL S. BELL
District 2**

**WILLIAM T. FYLE
District 3**

**DONALD I. EVANS
District 5**

**LOGAN T. LILES
District 6**

**DERRICK D. CREECH
District 7**

**CITY MANAGER
GRANT W. GOINGS**

**CHIEF FINANCIAL OFFICER
KIM A. HANDS**

MARTIN STARNES & ASSOCIATES, CPAs, P.A.

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

Independent Auditor's Report

To the Honorable Mayor and
Members of the City Council
City of Wilson
Wilson, North Carolina

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Wilson, North Carolina, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with 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.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Wilson, North Carolina, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Wilson's basic financial statements. The introductory section, combining and individual fund financial statements, budgetary schedules, other schedules, and statistical section, 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* and the State Single Audit Implementation Act are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements, budgetary schedules, other schedules, and the Schedule of Expenditures of Federal and State Awards are the responsibility of management and were derived from, and relate directly to, the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements, budgetary schedules, other 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.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 2, 2020 on our consideration of the City of Wilson's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Wilson's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Wilson's internal control over financial reporting and compliance.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
October 2, 2020

CITY OF WILSON, NORTH CAROLINA

Management's Discussion and Analysis

As management of the City of Wilson (the "City"), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2020. We encourage readers to read the information presented here in conjunction with the transmittal letter located at the front of this report, and the City's financial statements which follow this narrative that provide more specific detail.

Financial Highlights

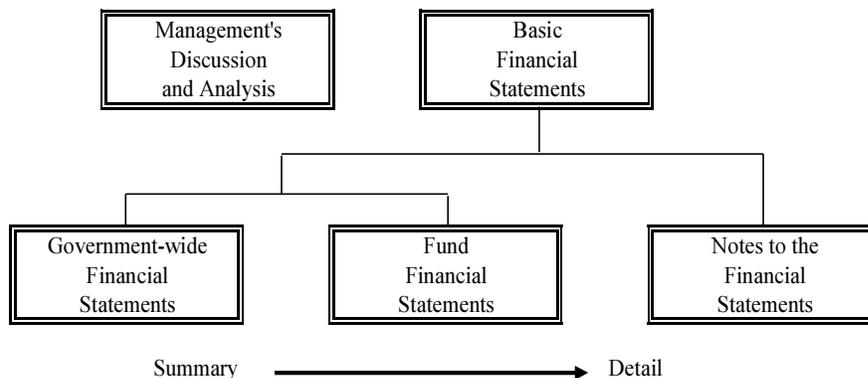
- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$372,255,745 (*net position*). Of this amount, \$54,791,609 (*unrestricted net position*) may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net position increased by \$19,387,569, consisting of a \$5,118,514 increase in net position of governmental activities and a \$14,269,055 increase in net position of business-type activities. The governmental increase is due to a number of factors: Increased investment in capital asset infrastructure, increases in property and sales taxes during the current year, and increased contributions of infrastructure assets from developers. The increase in business-type activities was driven by operations of four of the City's utilities; electric, gas, water resources, and broadband.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$27,797,250, a decrease of \$897,108 in comparison with the prior year. Approximately 27.4 percent of this total amount, or \$7,610,478, is non-spendable or restricted.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$12,141,895, or 21.4 percent of total general fund expenditures for the fiscal year.
- The City's total debt decreased by \$6,225,956 (4.4 percent) during the current fiscal year. The key factors in this decrease is \$8,881,999 in reductions related to regularly scheduled principal payments on existing outstanding debt, a \$621,241 decrease in other post employment benefits (OPEB), offset by increases in the net pension liabilities for the LGERS plan of \$2,173,140 and the LEOSSA plan of \$814,527.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the City's basic financial statements. These 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 City through the use of government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of the City.

Required Components of Annual Financial Report

Figure 1



CITY OF WILSON, NORTH CAROLINA

Basic Financial Statements

The first two statements in the basic financial statements are the government-wide financial statements. They provide both short and long-term information about the City's financial status.

The next statements are fund financial statements. These statements focus on the activities of the various funds and provide more detail than the government-wide statements. There are three parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the budgetary comparison statements; and 3) the proprietary 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. In addition, supplemental information is provided to show details about the City's individual funds. Budgetary information required by the North Carolina General Statutes also can be found in this part of the statements. Also, following the notes is the required supplementary information. This section contains funding information about the City's pension plans and other post employment benefits (OPEB).

Government-wide Financial Statements

The government-wide financial statements are designed to provide the reader with a broad overview of the City'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 City's financial status as a whole.

The statement of net position presents information on all of the City's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave) or for which cash flows have already occurred.

Both of 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 City's basic services such as general administration, public safety, parks and recreation, and sanitation services. Property taxes, sales taxes, state-collected revenues and charges for services finance most of these activities. The business-type activities are those that the City charges a fee for the service provided. These include electric, gas, water and wastewater, mass transit, industrial air center, broadband, and stormwater management. The final category consists of the component units, whose financial information is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 15 -17 of this report.

Fund Financial Statements

The fund financial statements provide a more detailed look at the City's most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like all other governmental entities in North Carolina, uses fund accounting to ensure and reflect compliance with finance-related legal requirements, such as the state statutes or the City's budget ordinance. All of the funds of the City 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 City'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

CITY OF WILSON, NORTH CAROLINA

using an accounting method called modified accrual accounting, which provides a short-term spending 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 City's programs. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate comparison to governmental activities in the government-wide financial statements.

The City maintains thirty-two individual governmental funds (29 of these are capital or grant project related). Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, which is considered to be a major fund. Data for the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City 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, management, and the City Council of the City about which services to provide and how to pay for them. It also authorizes the City to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund demonstrates how well the City complied with the budget ordinance. 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 related to the General Fund: 1) the original budget as adopted by the City Council; 2) the final budget as amended by the City Council; 3) the actual resources, charges to appropriations, and ending balances; and 4) the difference or variance between the final budget and the actual resources and charges.

The basic governmental fund financial statements can be found on pages 18-23 of this report.

Proprietary funds. The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water and wastewater utilities, stormwater activities and its electric, gas, mass transit, broadband, and municipal airport operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for risk management activities, group insurance benefits, and costs of the City's operations center. The services of the Risk Management and Group Insurance Benefits Funds predominately benefit governmental rather than business-type activities, and have been included with governmental activities in the government-wide financial statements. The services of the Operations Center Fund predominately benefit business-type activities and has been included with business-type activities in the government-wide financial statements.

The basic proprietary fund financial statements can be found on pages 24-29 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 30-31 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are on pages 32-68 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report includes certain required supplementary information concerning the City's progress in funding its obligation to provide pension benefits to its employees and other post employment benefits. Required supplementary information can be found on pages 69-73.

CITY OF WILSON, NORTH CAROLINA

The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the required supplementary information on pensions and other post employment benefits (OPEB). Combining and individual fund statements and schedules can be found on pages 74-219 of this report.

Interdependence with Other Entities: The City depends on financial resources flowing from, or associated with, both the federal government and the State of North Carolina. Because of this dependency, the City is subject to changes in specific flows of intergovernmental revenues based on modifications to federal and State laws and federal and State appropriations. It is also subject to changes in investment earnings and asset values associated with U.S. Treasury Securities because of actions by foreign governments and other holders of publicly held U.S. Treasury Securities.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial condition. The assets and deferred outflows of the City exceeded liabilities and deferred inflows by \$372,255,745 as of June 30, 2020.

By far the largest portion of the City's net position (83.4 percent) reflects its net investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt still outstanding used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's net investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Table # 1
Statement of Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$ 58,483,120	\$ 55,880,063	\$ 99,885,762	\$ 98,405,630	\$ 158,368,882	\$ 154,285,693
Capital assets	67,530,774	62,564,527	290,677,258	287,420,013	358,208,032	349,984,540
Total assets	126,013,894	118,444,590	390,563,020	385,825,643	516,576,914	504,270,233
Deferred outflows of resources	10,474,337	10,807,914	4,658,183	5,161,740	15,132,520	15,969,654
Current and other liabilities	10,116,103	9,502,380	24,419,740	26,307,472	34,535,843	35,809,852
Long-term liabilities outstanding	63,509,478	61,839,994	60,379,770	68,427,603	123,889,248	130,267,597
Total liabilities	73,625,581	71,342,374	84,799,510	94,735,075	158,425,091	166,077,449
Deferred inflows of resources	415,053	581,047	613,545	713,215	1,028,598	1,294,262
Net position:						
Net investment in capital assets	66,892,868	61,601,610	243,403,883	231,553,184	310,296,751	293,154,794
Restricted	7,167,385	6,714,726			7,167,385	6,714,726
Unrestricted	(11,612,656)	(10,987,253)	66,404,265	63,985,909	54,791,609	52,998,656
Total net position	<u>\$ 62,447,597</u>	<u>\$ 57,329,083</u>	<u>\$ 309,808,148</u>	<u>\$ 295,539,093</u>	<u>\$ 372,255,745</u>	<u>\$ 352,868,176</u>

A portion of the City's net position (1.93 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, \$54,791,609 may be used to meet the government's ongoing obligations to citizens and creditors.

There was a net increase of \$452,659 in restricted net position reported. The amount for governmental-type activities increased primarily due to receipts of forfeiture restricted amounts, which increased \$321,662 over the prior year.

At the end of the current fiscal year, the City is able to report positive balances in all three categories of net position for the government as a whole, as well as for its business-type activities. Unrestricted net position for governmental activities is negative due to pensions and other postemployment benefits (OPEB), Note 2.A.8 and 10 in the notes to the financial statements.

CITY OF WILSON, NORTH CAROLINA

Table 2
Changes in Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program revenues:						
Charges for services	\$ 7,679,555	\$ 7,588,542	\$ 187,453,997	\$ 193,068,940	\$ 195,133,552	\$ 200,657,482
Operating grants and contributions	3,606,715	3,275,404	1,038,299	2,010,413	4,645,014	5,285,817
Capital grants and contributions	1,324,079	800,759	387,277	115,201	1,711,356	915,960
General revenues:						
Property taxes	25,508,622	25,138,117			25,508,622	25,138,117
Other taxes	15,360,339	14,921,207			15,360,339	14,921,207
Grants and contributions not restricted to specific programs	394,904	477,669			394,904	477,669
Investment income	970,544	749,893	1,564,493	1,229,103	2,535,037	1,978,996
Other general revenues	2,577,965	1,176,445	457,378	622,394	3,035,343	1,798,839
Total revenues	<u>57,422,723</u>	<u>54,128,036</u>	<u>190,901,444</u>	<u>197,046,051</u>	<u>248,324,167</u>	<u>251,174,087</u>
Expenses						
Program Activities						
Governmental Activities:						
General government	5,404,725	5,790,860			5,404,725	5,790,860
Public safety	26,390,388	23,880,498			26,390,388	23,880,498
Public services	6,112,471	5,734,201			6,112,471	5,734,201
Environmental services	6,273,344	5,824,279			6,273,344	5,824,279
Planning and development	5,520,647	4,986,383			5,520,647	4,986,383
Human services	278,149	251,877			278,149	251,877
Culture and recreation	6,050,291	5,919,161			6,050,291	5,919,161
Interest on long-term debt	27,474	38,101			27,474	38,101
Business-type Activities:						
Electric			116,168,168	119,702,736	116,168,168	119,702,736
Gas			14,427,552	15,274,141	14,427,552	15,274,141
Water Resources			23,139,932	21,662,381	23,139,932	21,662,381
Mass Transit			1,544,819	1,516,438	1,544,819	1,516,438
Industrial Air Center			151,252	160,584	151,252	160,584
Broadband			14,374,800	14,570,477	14,374,800	14,570,477
Stormwater Management			3,072,586	3,085,241	3,072,586	3,085,241
Total expenses	<u>56,057,489</u>	<u>52,425,360</u>	<u>172,879,109</u>	<u>175,971,998</u>	<u>228,936,598</u>	<u>228,397,358</u>
Increase (Decrease) in Net Position before transfers	1,365,234	1,702,676	18,022,335	21,074,053	19,387,569	22,776,729
Transfers	<u>3,753,280</u>	<u>3,675,130</u>	<u>(3,753,280)</u>	<u>(3,675,130)</u>		
Increase (Decrease) in Net Position	5,118,514	5,377,806	14,269,055	17,398,923	19,387,569	22,776,729
Net Position-Beginning	57,329,083	51,951,277	295,539,093	278,140,170	352,868,176	330,091,447
Net Position-Ending	<u>\$ 62,447,597</u>	<u>\$ 57,329,083</u>	<u>\$ 309,808,148</u>	<u>\$ 295,539,093</u>	<u>\$ 372,255,745</u>	<u>\$ 352,868,176</u>

Overall, the City's net position increased by \$19,387,569 during the current fiscal year. There are various factors that influenced this increase, both positively and negatively. A significant component of the increase in governmental activities was increased outlays for capital assets (\$3,658,558 more than the prior year), upgrading parks facilities, building renovation, and parking facilities. Other factors include an increase in value of a joint venture investment and increased property and sales tax revenues. Our utilities are sensitive to several factors, with weather conditions being a significant influence. We experienced both a milder summer period and milder winter conditions this year compared to the prior year. The resulting impact was a decrease in electric sales volume of 4.7 percent and a decrease in gas sales volume of 4.9 percent. Although not influenced as much by weather, sewer volume decreased 1.8 percent, while, conversely, we experienced an increase in water sales volume of 4.2 percent compared to the prior year. Adjustments were made to increase volume and base rates for both water and sewer; to increase electric residential rates; to increase cable rates; and to increase the stormwater fee. Broadband subscribers

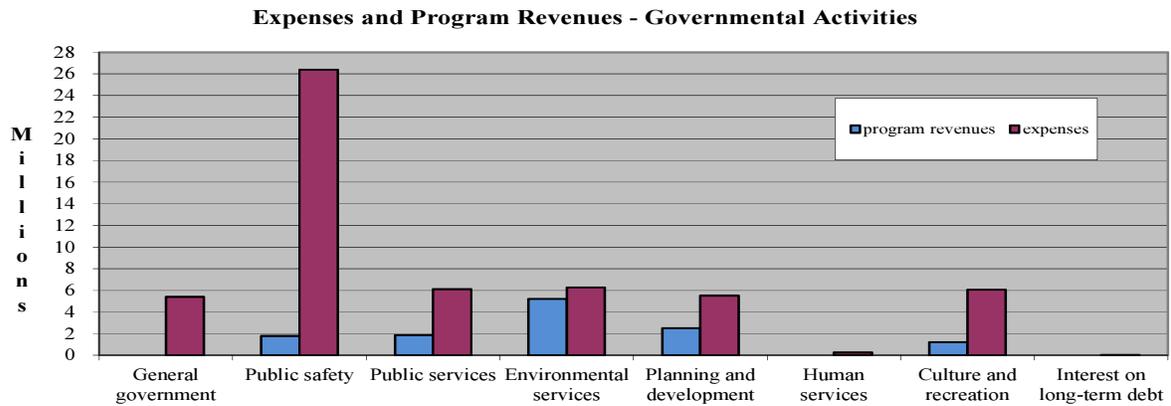
CITY OF WILSON, NORTH CAROLINA

increased during the year by 8.2 percent. The overall effect was an increase in net position for electric of \$2,811,510, gas of \$511,124, water resources of \$5,469,817, stormwater of \$653,281 and broadband of \$2,773,995.

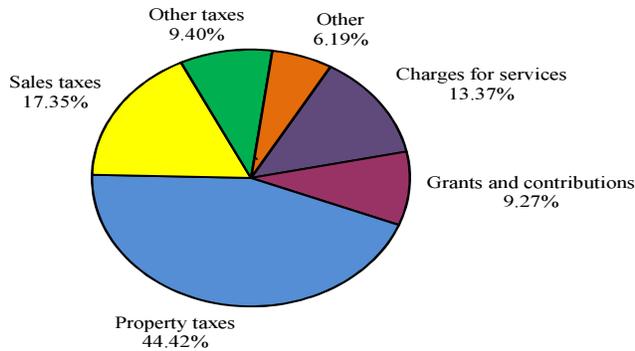
Governmental Activities. Governmental activities increased the City’s net position by \$5,118,514 due to a number of factors, both positive and negative, during the current fiscal year. Key elements of this increase are as follows:

- Property tax revenues increased by \$370,505 (1.47 percent) over the prior year as result of a 1.3 percent growth in tax base.
- Investment earnings increased by \$ 220,651 for governmental activities.
- Capital grants and contributions increased \$523,320 compared to the prior year, while operating grant and contributions increased by \$331,311.
- Sales tax revenues increased approximately \$735,313, or 8.0 percent, due to an increase in taxable sales in Wilson County.
- The City recognized a liability increase of \$1,830,171 related to governmental activities; consisting of a \$459,718 reduction for other post employment benefits (OPEB) during the year and a \$2,289,889 increase for the LGRS and LEOSA.
- Contribution of infrastructure assets from developers was \$441,070 compared to \$199,981 of land and infrastructure donations in the prior year.
- The City’s joint venture investment in the Rocky Mount/Wilson Airport increased by \$1,863,167.

Figure 2



Revenues by Source - Governmental Activities

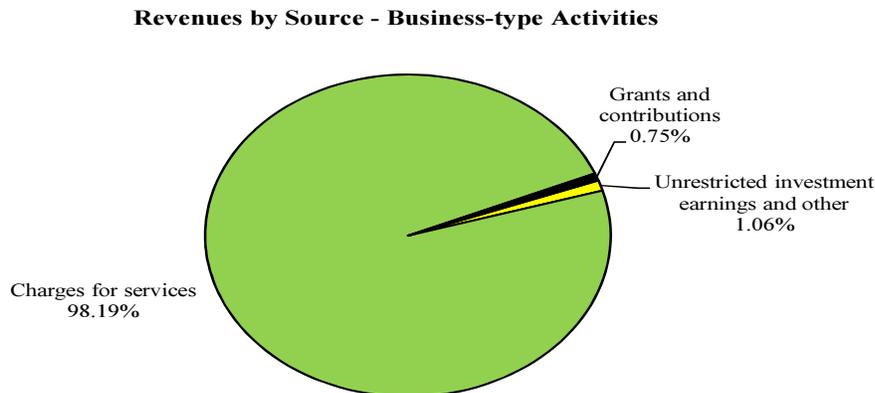
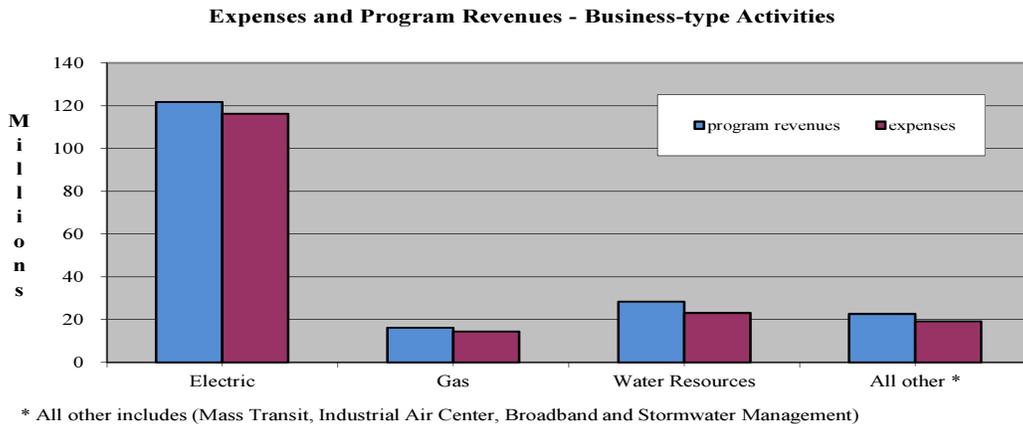


CITY OF WILSON, NORTH CAROLINA

Business-type Activities. Business-type activities increased the City’s net position by \$14,269,055. Key elements of this increase are as follows:

- The City recognized a liability increase of \$536,255 related to business-type activities; consisting of a \$161,523 reduction for other post employment benefits (OPEB) during the year and a \$697,778 increase for the LGERS.
- Investment earnings increased \$335,390 for business-type activities.
- Electric sales volume decreased for the current year, and operating revenue decreased by \$5,247,515 or 4.1 percent. Other operating costs were up \$685,706 or 2.0 percent over the prior year. Electric power purchase costs decreased by \$3,993,647 or 4.8 percent compared to the previous year.
- Operating revenues for gas decreased \$2,357,684 or 12.7 percent, driven by a 4.9 percent volume sales decrease. The winter season compared to the prior year was milder with average temperatures 5.0 percent warmer. Gas purchase costs decreased by \$1,000,390 or 11.2 percent below the prior year.
- For Water Resources, metered water sales to consumer and sewer services revenues increased \$1,071,929 or 4.1 percent, spurred partly by a 4.2 percent increase in water volume sales, coupled with volume and base rate increases for both water and sewer. This increase is more than offset as operating expenditures were also higher by \$1,615,390 or 7.6 percent compared to the prior year.
- During 2020, operating revenues for Broadband services increased \$989,178, or 6.4 percent over the prior year. This amount is partially offset by an increase in programming fees of \$681,597 or 8.9 percent over the prior year. Internet service revenue has increased \$552,500, or 11.3 percent in the past year through subscriber growth. Other operating revenues decreased by \$754,547, or 55.7 percent, as the pandemic postponed contractual work and services provided to other units.

Figure 3



CITY OF WILSON, NORTH CAROLINA

Financial Analysis of the City's Funds

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

Governmental Funds. The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the City's net resources available for spending at the end of the fiscal year.

The General Fund is one of the major operating funds of the City. At the end of the current fiscal year, available fund balance in the General Fund was \$18,992,311, while total fund balance was \$23,450,139. Wilson's City Council instituted an available fund balance policy of 25% of general fund expenditures in response to unforeseen needs or opportunities, in addition to meeting the cash flow needs of the City. The City currently has an available fund balance of 33.5 percent of general fund expenditures, while total fund balance represents 41.4 percent of the same amount. Due to uncertainties in the fluctuations of the economy from year to year, Council and management recognize that sustaining this level during uncertain times may be difficult. Steps have been taken to mitigate the draw on this resource and future corrective actions are anticipated should the economy worsen.

At June 30, 2020 the governmental funds of the City reported a combined fund balance of \$27,797,250, a 3.13 percent decrease from last year. Included in this change in fund balances is a decrease in both the General Fund and in Capital Project Funds compared to an increase in Special Revenue Funds.

The net change in fund balance of the General Fund was a decrease of \$4,943 due to a number of factors, some of which have been previously discussed. Changes in the economy can affect the City's revenue from year to year and such occurrences can be found in privilege licenses, investment income and sales tax revenues. Property taxes increased by \$419,035, or 1.74 percent over the prior year due to growth in the tax base of 1.3 percent. Sales and occupancy tax revenues increased by \$672,605, or 6.95 percent, as taxable sales in Wilson County increased by 9.47 percent. Total expenditures and other uses overall for the year were up by \$929,001 or 1.74 percent compared to the prior year.

The decrease in fund balance for the capital project funds is due to the progression of projects and the expending of funds received in the prior year, while the increase in special revenue funds is due to matching contributions transferred into the fund yet to be expended for program expenditures.

General Fund Budgetary Highlights: During the year, the city revised the budget on two 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.

Amendments were made to increase appropriations for equipment purchases and replacement, paving a parking lot, purchase of new software, maintenance of vehicles, maintenance of buildings and land purchases. Also, appropriations using forfeiture proceeds, grants and transfers to fund capital projects were made. The above changes accounted for \$3,997,676 of the \$4,006,186 added to the General Fund budget. Encumbrances totaling \$771,260 were automatically added at the outset of the fiscal year as authorized in the original budget ordinance.

Of the aforementioned items, appropriations increased in relation to: general government expenditures for land and property purchases (\$613,710); financial services expenditures for financial forensic software (\$50,000); police grant expenditures for equipment (\$24,810), vehicle replacements (\$46,000), and forfeiture funded purchases of police vehicles and equipment (\$95,350); fire expenditures for vehicle maintenance (\$50,000); parks and recreation expenditures for maintenance of buildings, equipment, and grounds (\$105,000) and baseball scoreboard (\$166,000); public services and engineering expenditures for paving a parking lot (\$200,000), maintenance of vehicles and equipment (\$332,000), and purchase of garbage bins (\$48,600); and transfers to GIG East Exchange Building Renovation Project (\$460,000), Mass Transit Fund (\$750,000), Brownfields Cleanup Revolving Loan Fund project (\$90,000), Centre Brick Parking Lot Re-design project (\$728,000), Risk Mitigation – Toisnot Bank and Flood Zone

CITY OF WILSON, NORTH CAROLINA

Project (\$178,206), Fleming Stadium Phase II Renovations (\$30,000), 2019 Essential Single Family Rehabilitation Loan Pool Grant Project (\$20,000), and 2019 Urgent Repair Program Project (\$10,000).

Overall, revenues exceeded budgetary estimates and expenditures were less than budgetary estimates. Some of the more significant variances between budget and actual results were the following:

- Sales tax revenue is highly sensitive to fluctuations in the economy and taxable sales increased 9.47 percent over 2019; and sales tax revenues were above the budget estimate for 2020 by approximately \$2,180,288.
- Intergovernmental revenues are well beyond the budget projection estimates overall by \$1,143,522 due to forfeiture proceeds and utility sales taxes exceeding budget expectations for 2020.
- Police department experienced significant savings overall of \$729,327, compared to the budget due to lapse salaries and benefits for vacancies the past year of \$370,000 and planned capital purchases which were delayed and others still encumbered at yearend of \$225,000.
- Street maintenance experienced significant savings overall of \$334,426 compared to the budget due to planned street improvements which were delayed (\$179,500) and equipment purchases still encumbered at yearend of \$121,000.

Proprietary Funds. The City's proprietary fund statements provide the same type of information found in the government-wide statements, but in more detail. Unrestricted net position of each fund is as follows: Electric at \$36,517,468; Gas at \$9,173,627; Water Resources at \$12,125,378; Mass Transit at \$800,205; Industrial Air Center at \$702,340; Broadband at \$2,511,579 and Stormwater Management at \$4,054,969. The total increase or decrease in net position for each fund was as follows: Electric increased \$2,811,510; Gas increased \$511,124; Water Resources increased \$5,469,817; Mass Transit increased \$770,075; Industrial Air Center increased \$611,217; Broadband increased \$2,773,995 and Stormwater Management increased \$653,281. Other factors concerning the finances of these funds have already been addressed in the discussion of the City's business-type activities.

Capital Asset and Debt Administration

Capital Assets. The City's investment in capital assets for its governmental and business-type activities as of June 30, 2020, totals \$358,208,032 (net of accumulated depreciation). These assets include buildings, streets and sidewalks, land, machinery and equipment, and vehicles. The total increase in the City's investment in capital assets for the current fiscal year was 2.35 percent (a 7.94 percent increase for governmental activities and a 1.13 percent increase for business-type activities).

Major capital asset transactions during the year include the following additions:

- Various electric distribution system improvements were made during the year at a cost of \$2,541,382 and improvements of \$166,628 were also made to the gas distribution system.
- Construction continues on the fiber to the premise system which provides broadband services for residents, business, governmental and other institutions. Costs for the current year total \$1,243,089.
- The City has substantially completed the renovation of basins and filter rebuilds at the Wiggins Mill and Toisnot facilities, with current costs of \$1,071,099.
- Longview Pump Station upgrades continued in the amount of \$1,311,813. The Wiggins Mill Dam Pump Station Mitigation project is substantially complete with current year costs of \$2,604,656.
- The City continued construction and improvements to its park facilities. Phase II improvements to Lake Wilson Park were completed at a cost of \$826,309 in the current year. Toisnot Park improvements involved construction of a dog park at a cost of \$205,285, along with risk mitigation efforts in flood zone of \$301,093.
- Another significant project undertaken in 2020 involved the renovation of a building downtown to house the GIG East Exchange at a cost of \$1,343,873, which was primarily funded through the Golden Leaf Foundation.
- Work is nearing completion on the redesign and improvement of the Centre Brick Parking Lot, which added additional spaces and an underground storage to mitigate flooding. Current year costs incurred totaled \$1,834,984.

CITY OF WILSON, NORTH CAROLINA

Table 3
Capital Assets at Year-end
(Net of Depreciation)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Land	\$ 21,191,415	\$ 20,885,225	\$ 28,235,939	\$ 27,585,908	\$ 49,427,354	\$ 48,471,133
Land improvements	6,907,349	6,162,155	4,215,439	3,544,091	11,122,788	9,706,246
Buildings	12,504,707	12,802,042	13,419,472	13,771,030	25,924,179	26,573,072
Distribution system			208,490,621	212,004,962	208,490,621	212,004,962
Rolling stock	5,899,186	6,138,686	9,314,007	8,026,471	15,213,193	14,165,157
Furniture, Fixtures, and equipment	4,176,281	4,050,523	22,275,243	21,525,524	26,451,524	25,576,047
Infrastructure	12,075,619	12,061,769			12,075,619	12,061,769
Construction in progress	4,776,217	464,127	4,726,537	962,027	9,502,754	1,426,154
Total	<u>\$ 67,530,774</u>	<u>\$ 62,564,527</u>	<u>\$ 290,677,258</u>	<u>\$ 287,420,013</u>	<u>\$ 358,208,032</u>	<u>\$ 349,984,540</u>

Additional information on the City's capital assets can be found in Note 5 on pages 45-47 of the Basic Financial Statements.

Long-term Debt. As of June 30, 2020 the City had total debt outstanding of \$135,401,044. Of this amount, \$39,583,000 represents bonded debt, comprised of the following: the City has \$2,530,000 in debt backed by the full faith and credit of the City and \$8,150,000 in bonds secured solely by revenues of the Combined Enterprise System (water, wastewater, and natural gas) and, the City has \$28,903,000 of certificates of participation outstanding. The remainder of the City's long-term obligations comprises notes, pension related debt, OPEB and compensated absences.

Table 4
Outstanding Liabilities

	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Direct placement General obligation bonds	\$	\$	\$ 2,530,000	\$ 3,710,000	\$ 2,530,000	\$ 3,710,000
Direct placement Revenue bonds			8,150,000	9,040,000	8,150,000	9,040,000
Direct placement Certificates of participation			28,903,000	33,264,000	28,903,000	33,264,000
Notes from direct borrowings			6,859,409	8,532,983	6,859,409	8,532,983
Notes from direct placements	637,906	962,917	714,272	1,166,686	1,352,178	2,129,603
Compensated absences	2,812,220	2,672,790	1,405,295	1,255,108	4,217,515	3,927,898
OPEB	44,382,905	44,842,623	15,593,993	15,755,516	59,976,898	60,598,139
Pension related debt (LGERS)	11,896,756	10,421,394	5,570,372	4,872,594	17,467,128	15,293,988
Pension related debt (LEOSSA)	5,944,916	5,130,389			5,944,916	5,130,389
Total	<u>\$ 65,674,703</u>	<u>\$ 64,030,113</u>	<u>\$ 69,726,341</u>	<u>\$ 77,596,887</u>	<u>\$ 135,401,044</u>	<u>\$ 141,627,000</u>

The City of Wilson's total debt decreased by \$6,225,956, or (4.4 percent). The key factors in this decrease is \$8,881,999 in reductions related to regularly scheduled principal payments on existing outstanding debt, a \$621,241 decrease in OPEB, and a \$2,173,140 increase in the net pension liability for the LGERS plan.

The City maintains, an "Aa2" rating from Moody's Investor Services, an "AA" rating from Standard and Poor's Rating Service, and an "AA+" rating from Fitch Ratings on its general obligation debt (*current long term debt rating*).

North Carolina general statutes limit 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 City is currently at 0.87 percent. The legal debt margin for the City is \$302,645,928.

Additional information regarding the City's long-term debt can be found in note 7 on pages 47-53 of this report.

CITY OF WILSON, NORTH CAROLINA

Economic Factors

On March 11, 2020, the World Health Organization declared a global pandemic following the outbreak of COVID-19. The federal government along with state and local governments implemented a variety of efforts aimed at preventing the spread of COVID-19. For the period of February through June, there was significant volatility on the global economy. The average unemployment rate for Wilson County is currently 7.15 percent. The statewide and the national average unemployment rates for fiscal year 2020 are 5.59 percent and 6.0 percent respectively. Taxable sales within Wilson County increased by 9.47 percent from \$1,050,905,659 in 2019 to \$1,150,422,862 in 2020.

Budget Highlights for the Fiscal Year Ending June 30, 2021

While it is difficult to see past the current COVID-19 crisis, the City of Wilson continues to stay in front of revenues and review expenditures for ways to balance out any shortfalls, if needed. The FY 2020-21 budget reflects more conservative expectations about revenues. Although not immune to the effects of COVID-19, the City of Wilson maintains a healthy fund balance and is well positioned to confront the economic uncertainty.

For the City as a whole, the adopted budget for FY 2021 is 1.1 percent lower than the FY 2020 budget. All departments worked diligently examining ways to improve efficiencies and contain costs. The budget includes the net reduction of eight positions. The costs of health care benefits for employees increased 4.0 percent and will be absorbed by the City. In addition, the City's required contribution to the North Carolina Local Government Retirement System has increased from 9.0 to 10.19 percent, impacting the budget by an estimated \$519,860.

Governmental Activities: During the current fiscal year, unassigned fund balance in the General Fund increased to \$12,141,895. The City has appropriated \$6,047,230 for spending in the 2021 fiscal year budget. As a result of the COVID19 pandemic, adjustments were made to projections. Sales tax revenues are budgeted flat compared to 2020 budget. Parks and Recreation revenues are projected to decline 6.9 percent below 2020 levels. Permitting fees were also adjusted by 3 percent to help support growing operating and capital needs surrounding technology in this area.

Business-type Activities: Effective for 2021, the stormwater fee will increase from \$5.00 to \$5.50 per equivalent unit to support infrastructure improvements. In addition, Broadband cable rates will increase to recoup the rate increase from the City's programming service supplier. Water and Sewer volume is projected to remain relatively steady for FY 2021, while Gas volume is projected to increase slightly by 3.4 percent with a return to more traditional winter weather conditions.

Requests for Information

This report is designed to provide an overview of the City's finances. Questions concerning any of the information found in this report or requests for additional financial information should be directed to the Chief Financial Officer, City of Wilson, P.O. Box 10, Wilson, NC 27894, khands@wilsonnc.org.

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	<u>51,513,180</u>	<u>56,290,626</u>	<u>52,726,784</u>	<u>(3,563,842)</u>
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	<u>7,111,220</u>	<u>7,689,921</u>	<u>7,092,310</u>	<u>597,611</u>
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	<u>25,627,210</u>	<u>26,183,317</u>	<u>24,996,061</u>	<u>1,187,256</u>
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	<u>5,727,820</u>	<u>6,063,768</u>	<u>5,407,470</u>	<u>656,298</u>
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	2,031,792	191,679	367,777	168		170,540		2,761,956	
Advances to other funds		2,110,910						2,110,910	
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	<u>\$ (202,257)</u>	<u>\$ 63,669</u>	<u>\$ 274,392</u>	<u>\$ 16,013</u>	<u>\$ 20,403</u>	<u>\$</u>	<u>\$ 3,300</u>	<u>\$ 175,520</u>	<u>\$</u>
Capital assets acquired to be paid for in subsequent years	<u>\$ 1,873</u>	<u>\$ 2,964</u>	<u>\$ 997,740</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 1,002,577</u>	<u>\$ 63,362</u>
Increase (decrease) in fair value of investments	<u>\$ 211,125</u>	<u>\$ 49,788</u>	<u>\$ 101,578</u>	<u>\$ 8,366</u>	<u>\$ 6,703</u>	<u>\$ 10,563</u>	<u>\$ 23,469</u>	<u>\$ 411,592</u>	<u>\$ 104,394</u>

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	<u> </u>
Investment earnings:	
Interest	80
Net increase (decrease) in the fair value of investments	<u>7</u>
Total investment earnings	<u>87</u>
Total additions	<u>\$ 87</u>
DEDUCTIONS	
Benefits	\$
Scholarships	<u>3,000</u>
Total deductions	<u>3,000</u>
Change in net position	(2,913)
Net position - beginning	<u>6,360</u>
Net position - ending	<u>\$ 3,447</u>

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

CITY OF WILSON, NORTH CAROLINA

Notes to Basic Financial Statements For the Year Ended June 30, 2020

Note 1. Summary of Significant Accounting Policies

The City of Wilson, North Carolina, (“the City”) was incorporated in 1849 and operates under a Council-Manager form of government. The City provides the following services: public safety (police and fire), streets, environmental services, water and sewer, stormwater, planning, inspections and zoning, parks and recreation, electric, gas, broadband, and general administration services.

The basic financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP), as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The City’s significant accounting policies are described below.

A - Reporting Entity

The City of Wilson is a municipal corporation that is governed by an elected mayor and a seven-member council. The City’s basic financial statements include all funds over which the City has accountability. As required by generally accepted accounting principles, these financial statements present the financial position and results of the operations of the City and its component units, legally separate entities for which the City is financially accountable. Blended component units are in substance part of the City’s operations and are combined with amounts of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the City.

Included within the reporting entity -

City of Wilson Financing Assistance Corporation

The City of Wilson Financing Assistance Corporation (COWFAC) assists the City in acquiring, constructing, financing, selling and/or leasing of real property, improvements, facilities, equipment and other tangible and intangible personal property. The sole purpose of the COWFAC is to provide a funding source for City assets and enter into lease or financing arrangements with the City to repay the debt. The COWFAC governing board is appointed by City Council. The City is required to make payments to the COWFAC in an amount sufficient to pay the scheduled debt service on COWFAC debt. As a blended component unit, with a June 30 year end, the assets and liabilities of the corporation are combined with the assets and liabilities of the primary government.

Downtown Development Corporation

Downtown Development Corporation is a not-for-profit corporation, established to promote economic development in a municipal service district created by the act of City Council. A municipal service district tax is levied under the taxing authority of the City and remitted to the Downtown Development Corporation for use in the downtown district. The Downtown Development Corporation’s budget is subject to the approval of City Council. The Downtown Development Corporation, which has a June 30 year end, is a discretely presented component unit presented in a separate column in the City’s financial statements in order to emphasize that it is legally separate from the city.

Wilson Cemetery Commission

Wilson Cemetery Commission is responsible for maintaining and operating the municipal cemeteries. A five-member board appointed by City Council manages it. The Wilson Cemetery Commission’s operating budget is subject to the approval of the City Council. The City Council sets charges for cemetery services. The City is required to provide sufficient appropriation in the annual budget for the care and maintenance of municipal cemeteries. The Wilson Cemetery Commission, which has a June 30 year end, is a discretely presented component unit presented in a separate column in the City’s financial statements in order to emphasize that it is legally separate from the city.

There are no significant disclosures related to the above entities, which are not already included herein; therefore, no

CITY OF WILSON, NORTH CAROLINA

separate financial statements have been issued for these entities.

B – Basis of Presentation

Government-wide Statements: The entity-wide financial statements (i.e., the statement of net position and the statement of activities) include the financial activities of the overall government (Primary Government and its Component Units). Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between governmental and business-type activities of the City. Governmental activities, defined as activities supported through taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on customer demand-based fees and charges for support services. Inter-fund transactions are eliminated for the most part. Net position may serve over time as a useful indicator of a government's financial condition. The government-wide Statement of Net Position shows all assets and liabilities of the City and the net position, which is the difference between assets and liabilities.

The Statement of Activities presents a comparison between direct expenses (gross and net) and program revenues for the different business-type activities of the City and for each function of the City'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 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 reported as general revenues.

As a general rule, the effect of inter-fund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule include certain services provided between funds at market or near market rates, which are treated as revenues and expenses, and net residual amounts due between governmental and business-like activities, which are presented as internal balances. Elimination of these charges would distort the direct costs and program revenues reported for the various functions.

The City does not currently employ an indirect cost allocation system. An administrative service fee is charged by the General Fund to the other operating funds to address General Fund services provided (e.g., general administration, financial administration, personnel, legal, etc.).

Fund Financial Statements: The fund financial statements provide information about the City's 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 funds distinguish *operating* revenues and expenses from the *non-operating* items. *Operating* revenues and expenses generally result from charges for providing service and producing and delivering goods in relation with a proprietary fund's principal operations. The principal operating revenues of the enterprise funds, charges for services, results from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. *Non-operating* revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

The City reports the following major governmental funds:

General Fund. The General Fund is the general operating fund of the City. The General Fund accounts for all financial resources with the exception of those funds that are required by law to be accounted for in another fund. The primary revenue sources are ad valorem taxes, State grants, and various other taxes and licenses. The primary expenditures are for public safety, street maintenance and construction, and environmental services.

The City reports the following major enterprise funds:

Electric Fund. The Electric Fund accounts for the operation of the City's electric power distribution system.

CITY OF WILSON, NORTH CAROLINA

Gas Fund. The Gas Fund accounts for the operation of the City's gas distribution system.

Water Resources Fund. The Water Resources Fund accounts for the operation of the City's water and sewer system.

Broadband Fund. The Broadband Fund accounts for the operation of the City's broadband services providing video, voice, and data services.

Mass Transit Fund. The Mass Transit Fund accounts for the operation of the City's mass transit system.

Industrial Air Center Fund. The Industrial Air Center Fund accounts for the operation of the City's municipal airport.

Stormwater Management Fund. The Stormwater Management Fund accounts for activities of the stormwater management system of the City.

Additionally, the government reports the following fund types:

Internal Service Funds. Internal Service Funds account for a risk management (insurance) program, limited risk self-insurance health program, and operation center facility operations and maintenance program.

Private Purpose Trust Fund accounts for monies held in trust for a private individual that provides financial assistance to private individuals for their education in fire fighting.

C – Measurement Focus and Basis of Accounting

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

Government-wide, Proprietary, and Fiduciary Fund Financial Statements. The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus, and the accrual basis of accounting. Economic resources measurement focus requires all assets and liabilities are included on the statement of net position or balance sheet. Accrual basis accounting requires revenues to be recognized when earned and expenses to be recognized when a liability is incurred, regardless of the timing of related cash flow. Non-exchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, and donations. On an accrual basis, revenue from property taxes is recognized as revenues in the fiscal year in which they are levied. Revenue from grants and donations is recognized in the fiscal year for which all eligibility requirements imposed by the provider 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 program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses separately from non-operating transactions. 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 City enterprise funds are charges to customers for sales and services related to electric, gas, water, sanitary sewer, storm water management services and broadband services. The City also recognizes restoration of services, service taps, bus fares, and airport rentals as operating revenues. Operating expenses for enterprise funds include cost of sales and services, production and distribution, administration, and depreciation on capital assets. All revenues and expenses not meeting these criteria (such as investment earnings) are reported as non-operating revenues and expenses.

Governmental Fund Financial Statements. Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are generally recognized in

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

The City recognizes assets of non-exchange transactions in the period when the underlying transaction occurs, when an enforceable legal claim has arisen, or when all eligibility requirements are met. Non-exchange transactions occur when one government provides (or receives) value to (or from) another party without receiving (or giving) equal value in return. The City regards all revenues as available if they are collected within 90 days after year-end, except for property taxes. Ad valorem taxes receivable are not accrued as revenue because the amount is not susceptible to accrual. At June 30, taxes receivable 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 that were billed in periods prior to September 1, 2013 and for limited registration plates are shown as a receivable in these financial statements and are offset by deferred inflows of resources.

Sales taxes and certain intergovernmental revenues, such as the beer and wine tax, collected and held by the State at year end on behalf of the City are recognized as revenue. Sales taxes are considered a shared revenue for the City because the tax is levied by Wilson County and then remitted to and distributed by the State. Most 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. Under the terms of grant agreements, the City funds certain programs by a combination of specific cost reimbursement grants, categorical block grants and general revenues. Thus, when program expenses are incurred, there is both restricted and unrestricted net position available to finance the program. It is the City's policy to first apply cost reimbursement grant resources to such programs, followed by categorical block grants and then by general revenues.

The City reports deferred inflows of resources on its Governmental Funds Balance Sheet. Deferred inflows arise when potential revenue does not meet the "available" criteria for recognition in the current period. Deferred inflows also arise when the City receives resources before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the liability for deferred inflows is removed from the governmental funds balance sheet and revenue is recognized.

D - Budgetary Data

The City's budget is adopted as required by the North Carolina General Statutes. The annual budgetary process entails the preparation of budgetary documents within an established timetable. The timetable is designed to incorporate the amount of time necessary to produce a draft budget document prior to June 1st, when the City Manager submits a proposed operating budget of estimated revenues and expenditures to the City Council for the fiscal year commencing July 1. Public hearings are conducted to obtain taxpayer comments. Prior to July 1st, the budget is legally enacted through passage of an ordinance. Annual appropriated budgets are adopted for the General Fund, Community Development Fund, Economic Development Reserve Fund and Enterprise Funds. All budgets are prepared using the modified accrual basis of accounting. Expenditures may not legally exceed appropriations at the functional level for all annually budgeted funds and at the project level for the multi-year funds. The budget includes all funds with the exception of Trust Funds and the Internal Service Funds.

All annual appropriations lapse at the fiscal year end. Encumbrances outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year. Project ordinances are adopted for Special Revenue Grant Projects, Capital Projects and Enterprise Fund Capital Projects, which are consolidated with the operating funds for reporting purposes.

The City Manager is authorized to transfer budgeted amounts between objects of expenditures within any department without limitation. The City Manager is also authorized to transfer up to \$50,000 in budgeted expenditures between

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departments within each fund. All amendments must be approved by resolution of the City Council. The financial statement budget columns reflect all budget amendments adopted by the City Council through June 30.

During the year, several supplementary appropriations were necessary; however, individual amendments were not material in relation to the original appropriations.

Also as required by State law, the City's internal service funds (Risk Management, Group Insurance Benefit, and Operation's Center) operate under financial plans that were adopted by the governing board at the time the City's budget ordinance was approved. The financial plans were also entered into the minutes of the governing board.

E – Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Fund Equity

1. Deposits and Investments

The deposits of the City of Wilson and each of its component units are secured as required by North Carolina General Statute ("G.S.") 159-31. Each of these units may establish official depositories with any bank or savings and loan association whose principal office is located in North Carolina. G.S. 159-30(c) authorizes each of these units to invest in obligations of the U.S. Treasury; obligations of any agency of the United States of America, provided the payment of interest and principal of such obligations is fully guaranteed 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 banker's acceptances; and the North Carolina Capital Management Trust (NCCMT), an SEC registered money market mutual fund dedicated to serving North Carolina public units.

The City's investments with a maturity of more than one year at acquisition and non-money market investments are reported at fair value as determined by quoted market prices and in accordance with GASB Statement 31, Accounting and Financial Reporting for Certain Investments and External Investment Pools. The securities of the NCCMT Government Portfolio, a SEC-registered (2a-7) money market mutual fund, are measured at fair value. Because the NCCMT Government Portfolio has a weighted average maturity of less than 90 days, they are presented as an investment with a maturity of less than 6 months. For the majority of investments, the City has the ability to hold all securities to maturity. However, due to economic conditions and when it is beneficial to the City, the City may elect to sell investments prior to their maturity on the secondary market. In accordance with State law, the City has invested in securities which provide for periodic interest rate increases in specific increments until maturity. These investments are reported at fair value as determined by quoted market prices.

Each of these units may also establish time deposits in the form of NOW, Super NOW and money market accounts, and certificates of deposit. Depositories must collateralize public deposits in excess of federal depository insurance coverage by using one of two methods. Under the *dedicated method*, each depository in the name of each local unit establishes a separate escrow account, and the responsibility of monitoring collateralization rests with the local unit. Under the *pooling method*, which is a collateral pool, each depository establishes an escrow account in the name of the State Treasurer to secure all its public deposits. Since the State Treasurer is acting in a fiduciary capacity for the City, these deposits are considered to be held by the City's agent in its name. 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 City or its component units or the escrow agent. Because of the inability to measure the exact amount of collateral pledged for the City or its component units under the pooling method, the potential exists for under collateralization, and this risk may increase in periods of high cash flows. However, the State Treasurer of North Carolina enforces strict standards of financial stability for each depository that collateralizes public deposits under the pooling method depository. The City has no formal policy regarding custodial credit risk for deposits, but relies on the State Treasurer to enforce standards of minimum capitalization for all pooling method financial institutions and to monitor them for compliance.

2. Cash and Cash Equivalents

The City of Wilson and its component units pool money from several funds to facilitate disbursement and investment and to maximize investment income. Therefore, all cash and investments are essentially demand deposits and are considered cash

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and cash equivalents. It is the City’s policy to use unrestricted resources first, and then restricted resources as needed.

3. Restricted Assets

Customer deposits held by the City before any services are supplied are restricted to the service for which the deposit was collected.

City of Wilson Restricted Cash		
Governmental Activities		
General Fund	Deposits	\$ 778,049
Community Development Fund	Deposits	8,250
Total Governmental Activities		\$ 786,299
Business-type Activities		
Electric Fund	Customer Deposits	\$ 2,031,792
Gas Fund	Customer Deposits	191,679
Water Resources Fund	Customer Deposits	367,777
Mass Transit Fund	Customer Deposits	168
Broadband Fund	Customer Deposits	170,540
Total Business-type Activities		\$ 2,761,956
Total Restricted Cash		\$ 3,548,255

4. Ad Valorem Taxes Receivable

In accordance with North Carolina General Statutes (GS 105-347 and G.S. 159-13(a)), all ad valorem taxes are levied by the City of Wilson on property other than motor vehicles on July 1st, the beginning of the fiscal year. The Wilson County Tax Administrator acts as agent for the City in listing, assessing and collecting all taxes related to real and personal property located in the City. The taxes are due on September 1st (lien date); however, interest does not accrue until the following January 6th. These taxes are based on the assessed values as of January 1, 2019.

By the following June 30, taxes receivable are delinquent and are not considered a resource to finance current year operations. A lien attaches to real property as of the listing date (January 2) and to personal property when the levy or garnishment attachment is made.

5. 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.

6. Internal Balances

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to/from other funds.” Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as internal balances.

7. Inventory and Prepaid Items

The inventories of the City are recorded as an expenditure/expense when consumed rather than when purchased. Inventory is determined by physical count and valued at cost using the average cost method. These inventories are accounted for in the central warehouse, which is managed by the Purchasing Division in the Financial Services Department.

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Certain payments to vendors reflect costs applicable to future accounting periods and are reported as prepaid items in both entity-wide and fund financial statements and are expensed as balances are used.

8. Long Term Receivables

Assessments that can be paid over a ten-year period which only require an annual payment amount that equals 10% of the original amount are considered long-term receivables. Notes receivable for Community Development loans that were incurred to improve substandard properties for rent to low-income people are financed for periods of 10 to 20 years. All of these receivables have a lien against real property for collateral.

9. Capital Assets

Capital assets, which include land, buildings, equipment, vehicles and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the entity-wide financial statements. Fund financial statements of governmental funds do not include capital assets since they are on the current financial measurement focus and the modified accrual accounting basis. Capital assets include individual assets that have a life of longer than one year and a value of \$5,000 or greater, except for infrastructure assets, which must have a value of at least \$50,000.

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets received prior to June 30, 2015 are recorded at their estimated fair market value at the date of donation. Donated capital assets received after June 30, 2015 are recorded at acquisition value. All other purchased or constructed capital assets are reported at cost or estimated historical cost. Any interest incurred during the construction phase of proprietary capital assets is reflected in the capitalized value of the asset constructed. 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.

Depreciation has been provided over the estimated useful lives of the capital assets using the straight-line method. The estimated useful lives are as follows:

<u>Capital asset</u>	<u>Useful Life</u>
Equipment	5 - 30 years
Land improvements	25 - 30 years
Buildings	30 - 50 years
Distribution systems	30 - 50 years
Infrastructure	30 - 50 years

10. Long-Term Obligations

Long-term liabilities are reported as liabilities in the government-wide statements and the proprietary fund financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method that approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs, except for prepaid insurance costs, are expensed in the reporting period in which they are incurred. Prepaid insurance costs on debt issuance are expensed over the life of the debt. Governmental fund types do not show long-term liabilities in the fund financial statements since their measurement focus is on current financial resources and the modified accrual basis of accounting.

In fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

11. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, Deferred Outflows of Resources, represents a consumption of net

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position that applies to a future period and so will not be recognized as an expense or expenditure until that time. The City has a few items that meet this criterion: pension deferrals for LGERS, contributions made to pension plan in the 2020 fiscal year, benefit payments and administrative expenses for LEOSSA, OPEB deferrals, and the difference between the reacquisition price and the net carrying amount of revenue bonds and certificates of participation refunded. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, Deferred Inflows of Resources, represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. The City has a few items that meet this criterion: unearned revenue related to taxes receivable, assessments, and miscellaneous receivables, insurance premium prepayment, pension deferrals, and the difference between the reacquisition price and the net carrying amount of revenue bonds and certificates of participation refunded. Fund statement receivables recorded in the governmental funds that have been assessed for improvements are recognized as a receivable on the assessment date and have been reduced by an allowance for doubtful accounts. The receivables are recognized as revenue when collected during the year. Government-wide and proprietary fund statements record revenue from receivables when the transaction occurs and have also been reduced by an allowance for doubtful accounts.

12. Compensated Absences

The vacation policy of the City provides for the accumulation of up to thirty days earned vacation leave with such leave being fully vested when earned. For the City, the current portion of the accumulated vacation pay is not considered to be material; therefore no expenditure or liability has been reported in the fund financial statements. The City also has a compensatory time policy that allows employees to accrue leave in lieu of payment for overtime worked. The City's liability for accumulated compensatory time, earned vacation and salary related payments as of June 30, 2020 are not recorded in the fund financial statements for governmental funds financial statements and are a reconciling item to government-wide financials. For the City's proprietary funds financial statements and government-wide financials, an expense and a liability for compensated absences, and the salary related payments, are accrued within those funds when incurred. Vacation leave accrued over the 30 day limit is converted to sick leave annually. The City's liability for compensated absences at June 30, 2020 is \$4,217,515. The City has assumed a first-in, first-out method of using accumulated compensated time. The portion of that time that is estimated to be used in the next fiscal year has been designated as a current liability in the government-wide financial statements.

The sick leave policy of the City provides 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 the City does not have any obligation for the accumulated sick leave until it is actually taken, no accrual for sick leave has been made.

13. 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 externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through State statute.

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

The governmental fund types classify fund balances as follows:

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

Inventories – portion of fund balance that is not an available resource because it represents the year-end balance of ending inventories, which are not spendable resources.

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

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Restricted for Stabilization by State statute – portion of fund balance that is restricted by State Statute [G.S. 159-8], which 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 general government – portion of fund balance restricted by revenue source to be utilized by the public affairs division of the administrative services department for cable television channels maintained by the City for public, educational or governmental use; such as adding additional programming or upgrading equipment.

Restricted for public safety – Police distributed share of Federal DEA, IRS/Customs Border Protection and Judicial forfeitures; State Controlled Substance Tax Assessment restricted by revenue sources to be used for law enforcement to purchase vehicles, equipment, and other approved items.

Committed Fund Balance – portion of fund balance that can only be used for specific purposes by majority vote by quorum of Wilson's City Council (highest level of decision-making authority). Any changes or removal of specific purpose requires majority action by the governing board. The City Council can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Committed for general government – portion of fund balance committed by City Council for the relocation of Arts Council.

Committed for public services – portion of fund balance committed by City Council for the public services department for public street maintenance (paving and resurfacing of streets), for redesign of the Centre Brick parking lot, for repairs to Rail Station canopy, and for portion received for payment in-lieu of sidewalks.

Committed for planning and development – portion of fund balance committed by City Council for the planning and development services department for the purchase and/or construction of buildings for economic purposes; matching funds for a Wayfinding Signage grant that will provide guidance and direction for all modes of travel; matching funds for an urgent repair grant; matching funds for Brownfields Cleanup Revolving Loan fund program; matching funds for single family rehabilitation loan pool grant; matching funds for an historic preservation grant; and remediation and infrastructure improvement to the Cherry Hotel.

Committed for culture and recreation – portion of fund balance committed by City Council for entrance area and parking improvements at an area park, trail and bridge improvements at one of the lake parks, improvements at Wiggins Mill, grandstand renovations at baseball stadium; and portion received for park space dedication.

Assigned Fund Balance – the portion of fund balance that the City of Wilson intends to use for specific purposes.

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 City Council approves the appropriation; however the budget ordinance authorizes the manager to modify the appropriations within funds up to \$50,000.

Assigned for planning and development – portion of fund balance assigned by City Council for community development administration and loan program management and a Downtown Redevelopment Incentive Grant.

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Unassigned Fund balance – the portion of fund balance that has not been restricted, committed, or assigned to specific purposes or other funds. The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

The City of Wilson follows the guidelines as set forth by the GASB Statement 54, that in the use of unrestricted fund balance amounts, committed amounts would be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

The City of Wilson has a revenue spending policy that provides guidance for programs with multiple revenue sources. The Finance Officer will use resources in the following hierarchy: bonds proceeds, federal funds, state funds, local non-city funds, city funds. For purposes of fund balance classification expenditures are to be spent from restricted fund balance first, followed in-order by committed fund balance, assigned fund balance and lastly unassigned fund balance. The Finance Officer has the authority to deviate from this policy if it is in the best interest of the City.

It is the City’s policy to maintain an amount of fund balance available for appropriation in the General Fund no less than twenty-five percent of annual expenditures.

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	\$	23,450,139
Less Inventories		443,093
Less Stabilization by State Statute		4,014,735
Available Fund Balance	\$	18,992,311

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

Encumbrances	General Fund	Non-Major funds
	\$ 612,905	\$ 1,080,307

The Downtown Development Corporation has encumbrances of \$10,126 at year-end.

14. Defined Benefit Cost-Sharing Plans

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Local Governmental Employees’ Retirement System (LGERS) and additions to/deductions from LGERS’ fiduciary net position have been determined on the same basis as they are reported by LGERS. For this purpose, plan member contributions are recognized in the period in which the contributions are due. The City’s employer contributions are recognized when due and the City has a legal requirement to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of LGERS. Investments are reported at fair value.

15. Other Resources

The General Fund provides the basis of local resources for other governmental funds. These transactions are recorded as “Transfers to other funds” in the General Fund and “Transfers from other funds” in the receiving fund in the fund financial statements.

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16. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

17. Comparative Data/Reclassifications

Comparative data for the prior year has been presented on certain supplemental financial statements in order to provide an understanding of changes in the City's financial position and operations. Certain amounts presented in the prior year's data have been reclassified to be consistent with the current year's presentation.

Note 2. Detail Notes on All Funds

A. Assets

1. Deposits

At June 30, 2020, the carrying amount of the City's deposits, including restricted deposits, was \$49,040,120. The carrying amounts of the Downtown Development Corporation and the Wilson Cemetery Commission deposits were \$73,499 and \$138,351 respectively. The City has balances totaling \$1,459,307 invested in certificates of deposit, of which, \$2,160 and \$10,734 are presented in the Downtown Development Corporation and Wilson Cemetery Commission, respectively. The City has investments in Money Market accounts of \$20,418,194, of which, \$30,374 and \$55,135 are presented in the Downtown Development Corporation and Wilson Cemetery Commission, respectively. The bank balances for the above deposits were \$71,975,808, including all certificates of deposit and Money Market accounts, which consist of \$71,665,555 for the City, \$106,033 for the Downtown Development Corporation and \$204,220 for the Wilson Cemetery Commission. At June 30, 2020, the City's petty cash fund totaled \$8,035. The Wilson Cemetery petty cash fund totaled \$50. All deposits were maintained with financial institutions which collateralize deposits in excess of FDIC by the pooling method. Of the bank balance above, \$250,000 was covered by federal depository insurance and the remainder was covered by collateral held under the pooling method.

2. Investments

Pooled cash and investments are maintained and used by all funds.

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

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

As of June 30, 2020, the City had the following investments and maturities:

Investment Type	Valuation Measurement Method	Investment Maturity (in Years)		
		Fair Value	Less Than 1	1-5
Government Agencies:				
Federal Home Loan Bank	Fair Value Level 1	\$ 4,839,551		\$ 4,839,551
Federal Home Loan Mortgage Corporation	Fair Value Level 1	4,896,118		4,896,118
Federal National Mortgage Association	Fair Value Level 1	22,688,824	1,400,162	21,288,662
NC Capital Management Trust - Government Portfolio	Fair Value Level 1	15,315,982	15,315,982	
		<u>\$ 47,740,475</u>	<u>\$ 16,716,144</u>	<u>\$ 31,024,331</u>

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As of June 30, 2020, the Wilson Cemetery Commission had the following investments and maturities:

<u>Investment Type</u>	<u>Valuation Measurement Method</u>	<u>Investment Maturity (in Years)</u>		
		<u>Fair Value</u>	<u>Less Than 1</u>	<u>1-5</u>
Government Agencies:				
Federal Home Loan Bank	Fair Value Level 1	\$ 12,849		\$ 12,849
Federal Home Loan Mortgage Corporation	Fair Value Level 1	12,999		12,999
Federal National Mortgage Association	Fair Value Level 1	60,238	3,717	56,521
NC Capital Management Trust - Government Portfolio	Fair Value Level 1	41,531	41,531	
		<u>\$ 127,617</u>	<u>\$ 45,248</u>	<u>\$ 82,369</u>

As of June 30, 2020, the Downtown Development had the following investments and maturities:

<u>Investment Type</u>	<u>Valuation Measurement Method</u>	<u>Investment Maturity (in Years)</u>		
		<u>Fair Value</u>	<u>Less Than 1</u>	<u>1-5</u>
Government Agencies:				
Federal Home Loan Bank	Fair Value Level 1	\$ 7,077		\$ 7,077
Federal Home Loan Mortgage Corporation	Fair Value Level 1	7,160		7,160
Federal National Mortgage Association	Fair Value Level 1	33,180	2,048	31,132
NC Capital Management Trust - Government Portfolio	Fair Value Level 1	22,880	22,880	
		<u>\$ 70,297</u>	<u>\$ 24,928</u>	<u>\$ 45,369</u>

Interest rate risk is not managed by a formal investment policy to limit exposure to fair value losses arising from rising interest rates.

The City has no policy on managing credit risk. General Statute 159-30(c) authorizes the City and its component units to invest in obligations of the U.S. Treasury; obligations of any agency of the United States of America, provided the payment of interest and principal of such obligations is fully guaranteed by the United States; certain non-guaranteed federal agencies; certain high quality issues of commercial paper and bankers' acceptances; and the North Carolina Capital Management Trust, an SEC registered external investment pool. The City complies with these provisions.

The credit risk for the City and its component units are as follows:

<u>Investment Type</u>	<u>Credit Rating</u>
Federal Home Loan Bank	Aaa
Federal Home Loan Mortgage Corporation	Aaa
Federal National Mortgage Association	Aaa
NC Capital Management Trust – Government Portfolio	AAAm

Concentration of credit risk is not managed by a formal investment policy limiting the amount that may be invested in any one issuer.

The concentration of credit risk for the City and its component units are as follows:

<u>Investment Type</u>	<u>% of Total Investments</u>
Federal Home Loan Bank	10%
Federal Home Loan Mortgage Corporation	10%
Federal National Mortgage Association	48%
NC Capital Management Trust – Government Portfolio	32%

Investment income is allocated to the various funds based on their equity in a pooled account. Each fund's equity in pooled cash and investments is set forth in the accompanying financial statements. As required for periods beginning after June 15, 1997 by Statement 31 of the Governmental Accounting Standards Board, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools," the City and its component units are reported at fair value as determined by quoted market prices. The NCCMT Government Portfolio's securities are measured at fair value.

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During fiscal year ended June 30, 2020 the City, Downtown Development Corporation, and the Wilson Cemetery Commission have realized a net gain/(loss) of \$328,145, \$770, and \$753, respectively from the sale of investments. The calculation of realized loss is independent of the calculation of the net increase in the fair value of investments. Realized gains and losses in investments that had been held in more than one fiscal year and sold in the current year may have been recognized as an increase or decrease in the fair value of the investments reported in the prior year. The net increase/(decrease) in the fair value of the City's, Downtown Development Corporation's and the Wilson Cemetery Commission's investments during fiscal year ended June 30, 2020 were \$675,224, \$1,022, and \$1,888 respectively. These amounts take into account all changes in fair value (including purchases and sales) that occurred during the year. The City's, Downtown Development Corporation's, and the Wilson Cemetery Commission's unrealized gain / (loss) on investments held at June 30, 2020 were \$816,692, \$1,230 and \$2,297 respectively.

3. Receivables - Allowance for Uncollectibles

The receivables shown for Governmental and Business-type activities are presented net of the following allowances for doubtful accounts as of June 30, 2020:

Funds		Total
Governmental	\$	3,594,254
Business-type		923,000
Total	\$	4,517,254

Accounts receivable for the Downtown Development Corporation are presented net of a \$690 allowance for doubtful accounts.

4. Due from Other Agencies and Governments

The following summarizes amounts due from other agencies and governments by source as of June 30, 2020.

Funds	Local	State	Federal	Total
Governmental	\$ 695,148	\$ 165,766	\$ 1,011,861	\$ 1,872,775
Business-type	987	99,490	714,776	815,253
Total	\$ 696,135	\$ 265,256	\$ 1,726,637	\$ 2,688,028

The Downtown Development Corporation has a local amount due from other governments of \$1,368 and a federal amount due from other governments of \$3,696. The Wilson Cemetery Commission has a federal amount due from other governments of \$147.

CITY OF WILSON, NORTH CAROLINA

5. Capital Assets

The following summarizes the changes in capital assets for the governmental activities:

Primary Government

	Beginning Balances	Additions	Transfers In/out	Retirements	Ending Balances
Governmental Activities					
Capital Assets, not being depreciated					
Land	20,885,225	328,392		\$ (22,202)	21,191,415
Construction in progress	464,127	4,541,728	(229,638)		4,776,217
	<u>21,349,352</u>	<u>4,870,120</u>	<u>(229,638)</u>	<u>(22,202)</u>	<u>25,967,632</u>
Capital assets, being depreciated:					
Land Improvements	11,374,450	870,202	229,636		12,474,288
Buildings	21,339,973	132,168			21,472,141
Rolling Stock	18,749,487	951,234	50,212	(575,974)	19,174,959
General Equipment	8,574,327	823,767	8,300	(8,748)	9,397,646
Furniture, Fixtures, and equipment	4,530,791	5,211		(6,580)	4,529,422
Infrastructure	37,646,352	608,265			38,254,617
Sidewalks	1,632,646	395,105			2,027,751
	<u>103,848,026</u>	<u>3,785,952</u>	<u>288,148</u>	<u>(591,302)</u>	<u>107,330,824</u>
Less accumulated depreciation for:					
Land Improvements	(5,212,295)	(354,644)			(5,566,939)
Buildings	(8,537,931)	(429,503)			(8,967,434)
Rolling Stock	(12,610,801)	(1,190,736)	(50,208)	575,972	(13,275,773)
General Equipment	(4,821,016)	(628,630)	(6,777)	8,748	(5,447,675)
Furniture, Fixtures, and equipment	(4,233,579)	(76,113)		6,580	(4,303,112)
Infrastructure	(26,923,512)	(935,304)			(27,858,816)
Sidewalks	(293,717)	(54,216)			(347,933)
	<u>(62,632,851)</u>	<u>(3,669,146)</u>	<u>(56,985)</u>	<u>591,300</u>	<u>(65,767,682)</u>
Total capital assets, being depreciated, net	<u>41,215,175</u>	<u>116,806</u>	<u>231,163</u>	<u>(2)</u>	<u>41,563,142</u>
Governmental activities capital assets, net	<u>\$ 62,564,527</u>	<u>\$ 4,986,926</u>	<u>\$ 1,525</u>	<u>\$ (22,204)</u>	<u>\$ 67,530,774</u>

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The following summarizes the changes in capital assets for the business-type activities:

	Beginning Balances	Additions	Transfers In (out)	Retirements	Ending Balances
Business-type activities					
Capital Assets, not being depreciated					
Land	\$ 27,585,908	\$ 650,031		\$	\$ 28,235,939
Construction in progress	962,027	4,454,455	(689,945)		4,726,537
Total capital assets, not being depreciated	<u>28,547,935</u>	<u>5,104,486</u>	<u>(689,945)</u>		<u>\$ 32,962,476</u>
Capital assets, being depreciated:					
Land Improvements	7,876,869	832,290			8,709,159
Buildings	23,967,921	97,596			24,065,517
Utility distribution System	360,289,036	5,107,567	689,941		366,086,544
Tanks Reservoirs dams Waterways	33,783,215				33,783,215
Rolling Stock and other vehicles	22,832,643	3,169,679	(50,208)	(781,810)	25,170,304
Furniture, fixtures, and equipment	51,194,538	3,585,899	(8,298)	(67,371)	54,704,768
Total capital assets, being depreciated	<u>499,944,222</u>	<u>12,793,031</u>	<u>631,435</u>	<u>(849,181)</u>	<u>512,519,507</u>
Less accumulated depreciation for:					
Land Improvements	(4,332,778)	(160,942)			(4,493,720)
Buildings	(10,196,891)	(449,154)			(10,646,045)
Utility distribution System	(168,266,702)	(8,653,503)			(176,920,205)
Tanks, reservoirs, dams, waterways	(13,800,587)	(658,346)			(14,458,933)
Rolling Stock and other vehicles	(14,806,172)	(1,882,145)	66,223	765,797	(15,856,297)
Furniture, fixtures, and equipment	(29,669,014)	(2,834,657)	(9,238)	83,384	(32,429,525)
Total Accumulated depreciation	<u>(241,072,144)</u>	<u>(14,638,747)</u>	<u>56,985</u>	<u>849,181</u>	<u>(254,804,725)</u>
Total capital assets, being depreciated, net	<u>258,872,078</u>	<u>(1,845,716)</u>	<u>688,420</u>		<u>257,714,782</u>
Business-type activities capital assets, net	<u>\$ 287,420,013</u>	<u>\$ 3,258,770</u>	<u>\$ (1,525)</u>	<u>\$</u>	<u>\$ 290,677,258</u>

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

Governmental activities:	
General government	\$ 500,714
Public Safety	1,102,387
Highways and streets, including depreciation of general infrastructure assets	1,081,022
Environmental services	451,938
Culture and recreation	524,041
Planning and development	9,044
Human Services	
Total depreciation expense - governmental activities	<u>\$ 3,669,146</u>
Business-type activities:	
Electric	\$ 6,804,215
Gas	862,208
Water	4,455,781
Mass Transit	22,016
Industrial Air Center	14,888
Broadband	1,861,791
Stormwater	323,524
Operations Center	294,324
Total depreciation expense - business-type activities	<u>\$ 14,638,747</u>

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A summary of Wilson Cemetery Commission capital assets activity by type at June 30, 2020:

	Beginning Balance June 30, 2019	Additions	Transfers In (Out)	Retirements	Ending Balance June 30, 2020
Capital assets, not being depreciated:					
Land	\$ 25,754	\$	\$	\$	\$ 25,754
Total capital assets, not being depreciated	<u>25,754</u>	<u></u>	<u></u>	<u></u>	<u>25,754</u>
Capital assets, being depreciated:					
Land Improvements	851,073	21,145			872,218
Buildings	76,609				76,609
Rolling Stock	94,925	19,377			114,302
Furniture, fixtures and equipment	<u>225,458</u>	<u>11,944</u>			<u>237,402</u>
Total capital assets, being depreciated	<u>1,248,065</u>	<u>52,466</u>	<u></u>	<u></u>	<u>1,300,531</u>
Less accumulated depreciation:					
Land improvements	(506,969)	(19,000)			(525,969)
Buildings	(72,164)	(532)			(72,696)
Rolling stock	(94,788)	(1,752)			(96,540)
Furniture, fixtures and equipment	<u>(86,370)</u>	<u>(23,064)</u>			<u>(109,434)</u>
Total accumulated depreciation	<u>(760,291)</u>	<u>(44,348)</u>	<u></u>	<u></u>	<u>(804,639)</u>
Total capital assets, being depreciated net	<u>487,774</u>	<u>8,118</u>	<u></u>	<u></u>	<u>495,892</u>
Total capital assets, net	<u>\$ 513,528</u>	<u>\$ 8,118</u>	<u>\$</u>	<u>\$</u>	<u>\$ 521,646</u>

6. Operating Leases

The City has committed to various operating leases. Lease expenditures for the year ended June 30, 2020 amounted to \$1,252,526.

Future minimum lease payments for these leases are as follows:

Year Ending	Amount
2021	\$ 1,048,402
2022	949,071
2023	794,291
2024	379,950
2025	33,412
2026-2030	<u>29,250</u>
	<u>\$ 3,234,376</u>

7. Long-Term Debt

The City is subject to the Local Government Bond Act of North Carolina, which limits the amount of net bonded debt the City may have outstanding to eight percent (8%) of the appraised value of property subject to taxation. At June 30, 2020, the statutory legal debt margin for the City was \$302,645,928.

Principal and interest requirements for Governmental Activities debt will be provided by appropriation in the General Fund in the year in which they become due. Principal and interest requirements for Business-type Activities debt will be provided through operating revenues in the respective Business-type Activities Funds and appropriated in the year in which they become due.

Revenue Bonds issued in fiscal year 2003 pledge the income derived from the Combined Utility System for payment of the debt. These Series 2002 Revenue Bonds were subsequently refunded in fiscal years 2012 and 2014. Currently the

CITY OF WILSON, NORTH CAROLINA

Combined Utility System is composed of the Water System, Wastewater System and Gas System. Certain financial covenants are contained in the revenue bond order, among the most restrictive of which provide that the City maintain a long-term revenue bonded debt service coverage ratio of not less than 120%. The overall Combined Utility System debt service coverage ratio must be maintained at a ratio of 100%. The coverage ratio as of June 30, 2020 for revenue bonded debt service is 1,113.27% and 283.80% for all debt. The City is in compliance with the covenants as to rates, fees, rentals and charges as presented in the Report of Independent Auditors on Revenue Bond Covenant Compliance letter that is included in the Other Financial Information tab later in this report.

A summary of changes in long-term liabilities is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>	<u>Due Within 1 year</u>
Governmental Activities					
Notes from direct placements	\$ 962,917	\$	\$ (325,011)	\$ 637,906	\$ 329,906
Total OPEB Liability	44,842,623		(459,718)	44,382,905	
Net pension Liability (LGERS)	10,421,394	1,475,362		11,896,756	
Total pension Liability (LEOSSA)	5,130,389	814,527		5,944,916	
Accrued compensated balances	2,672,790	1,670,224	(1,530,794)	2,812,220	1,835,319
	<u>64,030,113</u>	<u>3,960,113</u>	<u>(2,315,523)</u>	<u>65,674,703</u>	<u>2,165,225</u>

The Downtown Development Corporation had accrued compensated absences balance of \$34,936 as of June 30, 2020.

For the governmental funds, accrued compensated absences, pensions, and post-employment benefits are generally liquidated in the General Fund.

Business Type Activities	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>	<u>Due Within 1 year</u>
Electric Fund					
Notes from direct placements	\$ 785,269	\$	\$ (261,757)	\$ 523,512	\$ 261,756
Direct Placement Certificate of Participation	17,991,000		(959,000)	17,032,000	809,000
Total OPEB Liability	6,665,795		(68,337)	6,597,458	
Net pension liability (LGERS)	1,689,257	239,861		1,929,118	
Accrued Compensated Absences	440,078	326,323	(258,946)	507,455	295,570
Electric Fund long term liabilities	<u>27,571,399</u>	<u>566,184</u>	<u>(1,548,040)</u>	<u>26,589,543</u>	<u>1,366,326</u>
Gas Fund					
Notes from direct placements	381,417		(190,657)	190,760	190,760
Direct Placement Revenue Bonds	2,034,000		(200,250)	1,833,750	205,875
Gas Deferred Revenue Bonds Premium	1,713		(190)	1,523	
Total OPEB Liability	1,817,944		(18,637)	1,799,307	
Net pension liability (LGERS)	460,705	65,417		526,122	
Accrued Compensated Absences	97,429	89,520	(70,167)	116,782	93,320
Gas Fund long term liabilities	<u>4,793,208</u>	<u>154,937</u>	<u>(479,901)</u>	<u>4,468,244</u>	<u>489,955</u>

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Business Type Activities	Beginning Balance	Additions	Retirements	Ending Balance	Due Within 1 year
Water Resources Fund					
Notes from direct borrowings	8,532,983		(1,673,574)	6,859,409	1,673,575
Direct Placement General Obligation Bonds	3,710,000		(1,180,000)	2,530,000	1,160,000
Water and Sewer GO Bond Premium	237,458		(59,364)	178,094	
Direct Placement Revenue Bonds	7,006,000		(689,750)	6,316,250	709,125
Water & Sewer Deferred Revenue					
Bond Premium	5,757		(641)	5,116	
Total OPEB Liability	6,665,795		(68,337)	6,597,458	
Net pension liability (LGERS)	1,954,790	283,472		2,238,262	
Accrued Compensated Absences	383,780	249,591	(223,893)	409,478	264,144
Water Resources Fund long term liabilities	<u>28,496,563</u>	<u>533,063</u>	<u>(3,895,559)</u>	<u>25,134,067</u>	<u>3,806,844</u>
Broadband Fund					
Direct Placement Certificate of Participation	14,231,170		(3,071,864)	11,159,306	3,338,380
Net pension liability (LGERS)	307,137	43,611		350,748	
Accrued Compensated Absences	263,080	148,272	(119,461)	291,891	154,354
Broadband Fund long term liabilities	<u>14,801,387</u>	<u>191,883</u>	<u>(3,191,325)</u>	<u>11,801,945</u>	<u>3,492,734</u>
Mass Transit Fund					
Total OPEB Liability	605,982		(6,212)	599,770	
Net pension liability (LGERS)	153,568	21,806		175,374	
Accrued Compensated Absences	42,114	18,452	(11,161)	49,405	13,504
Mass Transit Fund long term liabilities	<u>801,664</u>	<u>40,258</u>	<u>(17,373)</u>	<u>824,549</u>	<u>13,504</u>
Stormwater Management Fund					
Net pension liability (LGERS)	307,137	43,611		350,748	
Accrued Compensated Absences	28,627	12,334	(10,677)	30,284	14,321
Stormwater Fund long term liabilities	<u>335,764</u>	<u>55,945</u>	<u>(10,677)</u>	<u>381,032</u>	<u>14,321</u>
Operation Center Fund					
Direct Placement Certificate of Participation	1,041,830		(330,136)	711,694	347,620
Operation Center Fund long term liabilities	<u>1,041,830</u>		<u>(330,136)</u>	<u>711,694</u>	<u>347,620</u>
Business activity long-term liabilities	<u>\$ 77,841,815</u>	<u>\$ 1,542,270</u>	<u>\$ (9,473,011)</u>	<u>\$ 69,911,074</u>	<u>\$ 9,531,304</u>

At June 30, 2020 long-term debt, excluding accrued compensated absences, consists of the following:

Governmental Activities:

General Fund

Notes from Direct Placements:

Carter National Bank Land and Building purchase due in annual principal installment of \$182,010 through June 2021, interest at 3.09% \$ 181,906

Aerial Ladder Fire Truck; note due in annual principal installments of \$141,000 to \$156,000 through May 2023, interest at 2.99% 456,000

Total Governmental Activities Long-Term Debt \$ 637,906

CITY OF WILSON, NORTH CAROLINA

Business-Type Activities

Electric Fund:

Notes from Direct Placements:

Industrial Development- Land note due in annual principal installments of \$261,756 through June 2022, interest rate at 3.09% 523,512

Direct Placement Certificate of Participation:

\$19,761,000 – 2018 Refunded certificates due in annual principal installments of \$ 945,000 to \$ 2,094,000 through May 2032, interest at 4.00% to 5.00% 17,032,000

Total Electric fund 17,555,512

Gas Fund:

Notes from Direct Placements:

MGP Site Cleanup, note due in annual principal installments of \$190,656 through June, 2021, interest at 3.09% 190,760

Direct Placement Revenue Bonds:

\$ 2,155,500 – 2011 Revenue Bonds due in annual principal installments of \$15,750 to \$254,250 through June 2028, including interest at 2.99% 1,833,750

Total Gas fund 2,024,510

Water Resources Fund:

Notes from Direct Borrowings:

Wastewater Facility upgrades to 14MGD; note due in annual principal installments of \$654,601 through May 1, 2021; interest at 2.91% 654,601

Happy Valley Water Reuse and Sewer Rehabilitation; note due in annual principal installments of \$22,468 beginning after the completion of the capital project and continuing through May 2025, interest at 2.205% 112,342

Wastewater Facility Phase III Upgrade; note due in annual principal installments of \$968,147, beginning after completion of the project and continuing through May 2026, interest at 2.205% 5,808,886

Contentnea Interceptor Line; note due in annual principal installments of \$28,358 through May 2030; interest rate at 0.00% 283,580
6,859,409

Direct Placement General Obligation Bonds:

\$15,280,000 – 2009 Water serial bonds due in annual principal installments of \$225,000 to \$1,345,000 through June 1, 2023: interest at 2.00% to 5.00%. 2,530,000

Direct Placement Revenue Bonds:

\$4,237,162 – 2011 Sewer Revenue Bonds due in annual principal installments of \$30,960 to \$499,790 through June 2028; interest at 2.99% 3,604,683

\$3,187,338 – 2011 Water Revenue Bonds due in annual principal installments of \$23,290 to \$375,959 through June 2028; interest rate at 2.99% 2,711,567
6,316,250

Total Water Resources fund 15,705,659

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Broadband Fund:

Direct Placement Certificates of Participation:

\$20,085,008 – 2018 Refunded certificates due in annual principal installments of \$ 779,000 to \$ 4,112,925 through May 2025, interest at 4.00% to 5.00% 11,159,306

Operation Center Fund:

Direct Placement Certificates of Participation:

\$ 1,661,992 – 2018 Refunded certificates due in annual principal installments of \$ 317,794 to \$ 364,076 through May 2022, interest at 4.00% to 5.00% 711,694

Total Business Activities Long-Term Debt \$ 47,156,681

Total Primary Government Long-Term Debt \$ 47,794,587

The annual requirements to amortize all long-term debt (except accrued compensated absences) outstanding as of June 30, 2020, including interest payments, are as follows:

Year Ending	Governmental Activities		Business-type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 329,906	\$ 19,255	\$ 8,696,091	\$ 1,321,117	\$ 9,025,997	\$ 1,340,372
2022	152,000	9,209	7,992,730	1,066,713	8,144,730	1,075,922
2023	156,000	4,664	5,103,974	833,348	5,259,974	838,012
2024			3,698,974	689,615	3,698,974	689,615
2025			3,769,974	590,612	3,769,974	590,612
2026-2030			13,761,938	1,575,540	13,761,938	1,575,540
2031-2033			4,133,000	177,471	4,133,000	177,471
	<u>\$ 637,906</u>	<u>\$ 33,128</u>	<u>\$ 47,156,681</u>	<u>\$ 6,254,416</u>	<u>\$ 47,794,587</u>	<u>\$ 6,287,544</u>

The annual requirements to amortize general obligation bonded debt outstanding as of June 30, 2020 including interest payments are as follows:

Year Ending	Governmental Activities		Business-type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$	\$	\$ 1,160,000	\$ 92,556	\$ 1,160,000	\$ 92,556
2022			1,145,000	50,506	1,145,000	50,506
2023			225,000	9,000	225,000	9,000
	<u>\$</u>	<u>\$</u>	<u>\$ 2,530,000</u>	<u>\$ 152,062</u>	<u>\$ 2,530,000</u>	<u>\$ 152,062</u>

The annual requirements to amortize revenue obligation bonded debt outstanding as of June 30, 2020 including interest payments are as follows:

Year Ending	Governmental Activities		Business-type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$	\$	\$ 915,000	\$ 230,005	\$ 915,000	\$ 230,005
2022			945,000	202,199	945,000	202,199
2023			970,000	173,569	970,000	173,569
2024			1,005,000	144,044	1,005,000	144,044
2025			1,030,000	113,621	1,030,000	113,621
2026-2028			3,285,000	149,424	3,285,000	149,424
	<u>\$</u>	<u>\$</u>	<u>\$ 8,150,000</u>	<u>\$ 1,012,862</u>	<u>\$ 8,150,000</u>	<u>\$ 1,012,862</u>

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The annual requirements to amortize certificates of participation obligation bonded debt outstanding as of June 30, 2020 including interest payments are as follows:

Year Ending	Governmental Activities		Business-type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$	\$	\$ 4,495,000	\$ 823,735	\$ 4,495,000	\$ 823,735
2022			4,622,000	695,629	4,622,000	695,629
2023			2,890,000	563,902	2,890,000	563,902
2024			1,675,000	480,537	1,675,000	480,537
2025			1,721,000	433,800	1,721,000	433,800
2026-2030			9,367,000	1,404,767	9,367,000	1,404,767
2031-2033			4,133,000	177,471	4,133,000	177,471
	<u>\$</u>	<u>\$</u>	<u>\$ 28,903,000</u>	<u>\$ 4,579,841</u>	<u>\$ 28,903,000</u>	<u>\$ 4,579,841</u>

The annual requirements to amortize notes payable for certain equipment, facilities and real property outstanding as of June 30, 2020, including interest payments are as follows:

Year Ending	Governmental Activities		Business-type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 329,906	\$ 19,255	\$ 2,126,091	\$ 174,821	\$ 2,455,997	\$ 194,076
2022	152,000	9,209	1,280,730	118,379	1,432,730	127,588
2023	156,000	4,664	1,018,974	86,877	1,174,974	91,541
2024			1,018,974	65,034	1,018,974	65,034
2025			1,018,974	43,191	1,018,974	43,191
2026-2030			1,109,938	21,349	1,109,938	21,349
	<u>\$ 637,906</u>	<u>\$ 33,128</u>	<u>\$ 7,573,681</u>	<u>\$ 509,651</u>	<u>\$ 8,211,587</u>	<u>\$ 542,779</u>

Notes from direct placements are collateralized by capital assets with a carrying value of \$6,040,467 a lien on property sold to a third party and pledges of water resources revenues.

The City's outstanding note from direct placements related to governmental activities of \$181,906 (Carter National Bank Land and Building Purchase) is secured with collateral of the building and property. The note contains provision that an event of default would result in: (1) the timing of repayment of outstanding amounts become immediately due, (2) enforce the City's performance of the applicable covenants of the agreement or recover for the breach thereof, (3) pay over any balance remaining in the Project Fund to be applied against outstanding required payments in any manner the bank may reasonably deem appropriate, and (4) avail itself of all available remedies under the agreement, including execution and foreclosure under execution on personal property or foreclosure and recovery of attorney's fees and other expenses.

The City's outstanding note from direct placements related to governmental activities of \$456,000 (Aerial Ladder Fire Truck) is secured with the equipment. The note contains provisions that an event of default would result in; (1) the timing of repayment of outstanding amounts become immediately due, (2) enforce the City's performance of the applicable covenants of the agreement or recover for the breach thereof, (3) pay over any balance remaining in the Project Fund to be applied against outstanding required payments in any manner the bank may reasonable deem appropriate, and (4) avail itself of all available remedies under the agreement, including execution on personal property and recovery of attorneys' fees and other expenses.

The City's outstanding note from direct placements related to business-type activities of \$523,512 (Industrial Development Land) is secured with property. The interlocal agreement contains provisions that an event of default would result in (1) County shall have the right and option after subsequent failure to pay any amount of the City Share that is due and owing and then execute promissory note payable in the principal amount that the County paid in excess of the County Share and bearing interest at the rate of one and one-half percent per annum.

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The City's outstanding note from direct placements related to business-type activities of \$190,760 (MGP Site Cleanup) is secured with utility equipment and property. The note contains provision that an event of default would result in: (1) the timing of repayment of outstanding amounts become immediately due, (2) enforce the City's performance of the applicable covenants of the agreement or recover for the breach thereof, (3) pay over any balance remaining in the Project Fund to be applied against outstanding required payments in any manner the bank may reasonably deem appropriate, and (4) avail itself of all available remedies under the agreement, including execution and foreclosure under execution on personal property or foreclosure and recovery of attorney's fees and other expenses.

The City's outstanding note from direct borrowings related to business-type activities of \$654,601 (Wastewater Facility Upgrades to 14MGD) is payable from the revenues of the wastewater system. The note contains provisions that an event of default would result in (1) any other monies due to the City from the State may be withheld by the State and applied to the payment of this obligation.

The City's outstanding note from direct borrowings related to business-type activities of \$112,342 (Happy Valley Water Reuse and Sewer Rehabilitation) is payable from the revenues of the wastewater system. The note contains provisions that an event of default would result in (1) any other monies due to the City from the State may be withheld by the State and applied to the payment of this obligation.

The City's outstanding note from direct borrowings related to business-type activities of \$5,808,886 (Wastewater Facility Phase III Upgrade) is payable from the revenues of the wastewater system. The note contains provisions that an event of default would result in (1) any other monies due to the City from the State may be withheld by the State and applied to the payment of this obligation.

The City's outstanding note from direct borrowings related to business-type activities of \$283,580 (Contentnea Interceptor Line) is payable from the revenues of the wastewater system. The note contains provisions that an event of default would result in (1) any other monies due to the City from the State may be withheld by the State and applied to the payment of this obligation.

The City's outstanding general obligation bonds from direct placements related to business-type activities of \$2,530,000 (Buckhorn Reservoir) is payable from the revenues of the water resources fund. The City's general obligation bonds serviced by the Water Resources Fund were issued for the construction of the Buckhorn Reservoir. These bonds are being retired by its resources and reported as long-term debt in the Water Resources Fund. All general obligation bonds are collateralized by the full faith, credit, and taxing power of the City. In the event of a default, the City agrees to pay to the purchaser, on demand, interest on any, and all amounts due and owing by the City under the related agreements. Principal and interest requirements are appropriated when due.

The City's outstanding revenue bonds from direct placements related to business-type activities of \$8,150,000 (Improvements to Combined Enterprise System) is payable from the Combined Utility System (composed of the Water system, Wastewater system and Gas system). The City's revenues bonds serviced by the Gas Fund and Water Resources Fund were issued for improvements to sanitary sewer collection system, water system, and natural gas system. These bonds are being retired by the resources and reported as long-term debt in the Gas Fund and Water Resources Fund. Net Receipts from the Combined Utility System is pledged for payment of the debt. In the event of a default, the City agrees to pay the purchaser, on demand, interest on any, and all amounts due and owing by the City under the related agreements. Principal and interest requirements are appropriated when due.

The City's outstanding certificates of participation from direct placements related to business-type activities of \$28,903,000 (Public Facilities Project) is secured by collateral of the mortgaged property included in the deed of trust in association with debt obligation. The City's certificates of participation serviced by the Electric Fund, Broadband Fund and Operation Center Fund were issued to acquire, construct, and equip various improvements to the City's fiber optic system and electric distribution system. The debt is being retired by the resources and reported as long-term debt in the Electric Fund, Broadband Fund and Operation Fund. The contract contains provisions that an event of default would result in; (1) the timing of repayment of outstanding amounts become immediately due, (2) enforce the City's performance of the applicable covenants of the agreement or recover for the breach thereof, (3) exercise all rights and remedies of a secured party or creditor under the general laws of the State with respect to the enforcement of the security interest grants under the Deed of Trust, and (4) enforce its security interest or direct the Deed of Trust Trustee to institute foreclosure proceedings under the Deed of Trust and sell the Mortgage Property.

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8. Pension Plan Obligations

Local Governmental Employees' Retirement System

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

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

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

Contributions. Contribution provisions are established by General Statute 128-30 and may be amended only by the North Carolina General Assembly. City of Wilson employees and its component unit employees are required to contribute 6% of their compensation. Employer contributions are actuarially determined and set annually by the LGERS Board of Trustees. The City and its component units' contractually required contribution rate for the year ended June 30, 2020, was 9.70% of compensation for law enforcement officers and 9.00% for general employees and firefighters, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year. Contributions to the pension plan from the City were \$3,870,979 for the year ended June 30, 2020. Of this amount, \$3,849,266 represents the City's contribution and \$21,713 represents the City's component unit, the Downtown Development Corporation because of its inclusion in the City's Agency account for LGERS.

Contributions to the pension plan from the City's component unit, the Wilson Cemetery Commission, which has a separate Agency account in LGERS, were \$20,633 for the year ended June 30, 2020.

Refunds of Contributions – City 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.

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

At June 30, 2020, the City reported a liability of \$17,537,435 for its proportionate share of the net pension liability, which includes the City’s share of \$17,467,128, and the City’s component unit, the Downtown Development Corporation, with a share of \$70,307 because of its inclusion in the City’s Agency account for LGERS. The City’s other component unit, the Wilson Cemetery Commission, which has a separate Agency account in LGERS, reported liabilities of \$97,221 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018. The total pension liability was then rolled forward to the measurement date of June 30, 2019 utilizing update procedures incorporating the actuarial assumptions. The City’s proportion of the net pension liability was based on a projection of the City’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, 2019, the City’s proportion was 0.64218%, which was a decrease of 0.00515% from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the City recognized pension expense of \$7,717,670 for the City’s share and the City’s component unit, the Downtown Development Corporation which is included in the City’s Agency account for LGERS. The City’s other component unit, the Wilson Cemetery Commission, which has a separate Agency account in LGERS, recognized pension expense of \$41,565. At June 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,002,853	\$
Changes of assumptions	2,858,311	
Net difference between projected and actual earnings on pension plan investments	427,763	
Changes in proportion and differences between City contributions and proportionate share of contributions		518,756
City contributions subsequent to the measurement date	3,870,979	
Total	\$ 10,159,906	\$ 518,756

\$3,870,979 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a decrease of the net pension liability in the year ended June 30, 2021. Of this amount, \$3,849,266 represents the City’s contribution and \$21,713 represents the City’s component unit, the Downtown Development Corporation because of its inclusion in the City’s Agency account for LGERS. The City’s other component unit, the Wilson Cemetery Commission, which has a separate Agency account in LGERS, contributed \$20,633. \$518,756 is reported as deferred inflows of resources, and of this amount \$511,247 is for the City and \$7,509 is for the City’s component unit, the Downtown Development Corporation. The City’s other component unit, the Wilson Cemetery Commission, which has a separate Agency account in LGERS, had \$4,580 reported as deferred inflows of resources. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2021	\$ 2,914,143
2022	807,842
2023	1,600,792
2024	447,394
2025	
Thereafter	

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Actuarial Assumptions. The total pension liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0 percent
Salary increases	3.5 to 8.10 percent, including inflation and productivity factor
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

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

The actuarial assumptions used in the December 31, 2018 valuation were based on the results of an actuarial experience study for the period January 1, 2010 through December 31, 2014.

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

The projected long-term investment returns and inflation assumptions are developed through review of current and historical capital markets data, sell-side investment research, consultant whitepapers, and historical performance of investment strategies. Fixed income return projections reflect current yields across the U.S. Treasury yield curve and market expectations of forward yields projected and interpolated for multiple tenors and over multiple year horizons. Global public equity return projections are established through analysis of the equity risk premium and the fixed income return projections. Other asset categories and strategies' return projections reflect the foregoing and historical data analysis. These projections are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2019 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	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	<u>100%</u>	

The information above is based on 30 year expectations developed with the consulting actuary for the 2019 asset, liability, and investment policy study for the North Carolina Retirement Systems, including LGERS. The long-term nominal rates of return underlying the real rates of return are arithmetic annualized figures. The real rates of return are calculated from nominal rates by multiplicatively subtracting a long-term inflation assumption of 3.00%. All rates of return and inflation are annualized.

Discount rate. The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of the current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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Sensitivity of the City's proportionate share of the net pension liability to changes in the discount rate. The following presents the City's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the City's proportionate share of the net pension asset or net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent) or one percentage point higher (8.00 percent) than the current rate:

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
City's proportionate share of the net pension liability (asset)	\$ 40,111,321	\$ 17,537,435	\$ (1,226,037)

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

Law Enforcement Officers Special Separation Allowance ("Plan")

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

All full-time City law enforcement officers are covered by the Separation Allowance. At December 31, 2018, the Separation Allowance's membership consisted of:

Inactive Members Currently Receiving Benefits	15
Active plan members	<u>110</u>
Total	<u>125</u>

Basis of Accounting. The City 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 criteria which are outlined in GASB Statement 73.

Actuarial Assumptions. The entry age normal actuarial cost method was used in the December 31, 2018 valuation. The total pension liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5 percent
Salary increases	3.50 to 7.35 percent, including inflation and productivity factor
Discount rate	3.26 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, 2018 valuation were based on the results of an experience study completed by the Actuary for the Local Government Employees' Retirement System for the five year period ending December 31, 2014.

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DEATHS AFTER RETIREMENT (HEALTHY): RP-2014 Healthy Annuitant base rates projected to 2015 using MP-2015, projected forward generationally from 2015 using MP-2015. Rates are adjusted by 104% for males and 100% for females.

DEATHS BEFORE RETIREMENT: RP-2014 Employee base rates projected to 2015 using MP-2015, projected forward generationally from 2015 using MP-2015.

DEATHS AFTER RETIREMENT (BENEFICIARY): RP-2014 Healthy Annuitant base rates projected to 2015 using MP-2015, projected forward generationally from 2015 using MP-2015. Rates are adjusted by 123% for males and females.

DEATHS AFTER RETIREMENT (DISABLED): RP-2014 Disabled Retiree base rates projected to 2015 using MP-2015, projected forward generationally from 2015 using MP-2015. Rates are adjusted by 103% for males and 99% for females.

Contributions. The City 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 City'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 paid in the General Fund. The City paid \$235,158 as benefits came due for the reporting period.

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

At June 30, 2020, the City reported a total pension liability of \$5,944,916. The total pension liability was measured as of December 31, 2019 based on a December 31, 2018 actuarial valuation. The total pension liability was then rolled forward to the measurement date of December 31, 2019 utilizing update procedures incorporating the actuarial assumptions. For the year ended June 30, 2020, the City recognized pension expense of \$524,803.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 466,033	\$
Changes of assumptions and other inputs	293,508	172,992
Benefit payments and administrative expenses subsequent to the measurement date	119,554	
Total	\$ 879,095	\$ 172,992

\$119,554 reported as deferred outflows of resources related to pensions 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, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2021	124,847
2022	124,847
2023	141,059
2024	95,639
2025	100,157
Thereafter	0

Sensitivity of the City's total pension liability to changes in the discount rate. The following presents the City's total pension liability calculated using the discount rate of 3.26 percent, as well as what the City's total pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.26 percent) or 1-percentage-point higher (4.26 percent) than the current rate:

	1% Decrease (2.26%)	Current Discount Rate (3.26%)	1% Increase (4.26%)
Total Pension Liability	\$ 6,445,472	\$ 5,944,916	\$ 5,489,478

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

	2020
Total Pension Liability as of December 31, 2018	\$ 5,130,389
Service Cost	216,752
Interest on the total pension liability	182,466
Changes of benefit terms	
Differences between expected and actual experience in the measurement of the total pension liability	472,245
Changes of assumptions or other inputs	178,222
Benefit payments	(235,158)
Other changes	
Total Pension Liability as of December 31, 2019	\$ 5,944,916

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

The actuarial assumptions used in the December 31, 2018 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, 2014.

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

Following is information related to the proportionate share and pension expense for all pension plans:

	LGERS	LEOSSA	Total
Pension Expense	\$ 7,717,670	\$ 524,803	\$ 8,242,473
Pension Liability	17,537,435	5,944,916	23,482,351
Proportionate share of the net pension liability	0.64218%	n/a	
Deferred Outflows of Resources			
Difference between expected and actual experience	3,002,853	466,033	3,468,886
Change of assumptions	2,858,311	293,508	3,151,819
Net difference between projected and actual earnings on plan investments	427,763		427,763
Changes in proportion and differences between contributions and proportionate share of contributions			
City contributions subsequent to the measurement date	3,870,979		3,870,979
Benefit payments and administrative costs paid subsequent to the measurement date		119,554	119,554
Deferred Inflows of Resources			
Difference between expected and actual experience			
Changes of assumptions		172,992	172,992
Net difference between projected and actual earnings on plan investments			
Changes in proportion and differences between contributions and proportionate share of contributions	518,756		518,756

Retirement Income Plan

Plan Description. The City and the Downtown Development Corporation provide retirement benefits for all of its law

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enforcement officers and other full-time employees through a defined contribution plan administered by the North Carolina Department of the State Treasurer and a Board of Trustees. Article 5 of G.S. Chapter 135 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. Participation begins at the date of employment. In a defined contribution plan, benefits depend solely on amounts contributed to the Plan plus investment earnings. The Wilson Cemetery Commission does not provide these benefits. The Supplemental Retirement Income Plan for Law Enforcement Officers is included in the Comprehensive Annual Financial Report (CAFR) for the State of North Carolina. The State’s CAFR includes the pension trust fund financial statements for 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, NC 27699-1410, or by calling (919) 981-5454.

Funding Policy. Article 12E of G.S. Chapter 143 requires that the City contribute an amount equal to 5% of each law enforcement officer’s salary each month. The City also makes a contribution of 5% for all other full-time and certain part-time employees. All covered employees may make voluntary contributions to the Plan. All contributed amounts plus investment earnings allocated to the employee accounts are fully vested immediately. Total contributions for the year ended June 30, 2020 were \$3,046,877 which consisted of \$2,121,042 from the City and \$925,835 from employees. No amounts were forfeited.

9. Deferred Compensation Plan

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, which is available to all City 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.

10. Other Post-Employment Benefits (OPEB)

Plan Description. Under the terms of a City resolution, the City administers a single-employer defined benefit Healthcare Benefits Plan (“HCB Plan”). The City Council may amend the benefit provisions. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Benefits Provided. The City pays the full cost of coverage for employees’ benefits through private insurers and employees have the option of purchasing dependent coverage at the City’s group rates. The City pays the full cost of coverage for employees (excluding a maximum \$15 contribution by the retiree) hired prior to July 1, 1991. The City will pay a graduated amount of the cost of coverage for employees hired between July 1, 1991 and June 30, 1993 ranging from \$0 for employees with 10 years or less of service with the City to a maximum of the full premium less a \$15 contribution by the retiree for employees with 21 or more years of service with the City. No post-employment health benefits will be provided to employees hired after July 1, 1993. The plan provides lifetime healthcare benefits for eligible retirees until they become ineligible for coverage or eligible for Medicare at their cost. Benefit provisions are established by the City and funded through the annual budget process adopted by City Council. Also, the City’s retirees can purchase coverage for their dependents at the City’s group rates. The City Council may amend the benefit provisions.

Retired Employees’ Years Of Creditable Service	Date Hired	
	Pre-July 1, 1993	On or after July 1, 1993
Less than 10 years	Not eligible for coverage	Not eligible for coverage
10-20 years	Graduated amount paid by City	Not eligible for coverage
20+ years	Full coverage paid by City	Not eligible for coverage

Funding Policy. The City pays part of the coverage cost for the healthcare benefits paid to qualified retirees under a City resolution that can be amended by City Council. The City’s members pay \$15 per month for individual coverage, \$73 per month for parent/child coverage, \$168 per month for employee/spouse coverage and \$257 per month for family coverage to age 65. Medicare coverage contribution amount for the retiree is \$6.36 per month after age 65. The City has chosen to fund the healthcare benefits on a pay as you go basis.

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Membership of the HCB Plan consisted of the following at June 30, 2019, the date of the latest actuarial valuation:

	General Employees	Law Enforcement Officers
Retirees receiving benefits	281	53
Active plan members	26	3
Total	307	56

The HCB plan does not issue a stand-alone financial report. Information on the plan and actuarial valuation results are included here in the City’s Comprehensive Annual Financial Report in the footnotes under Other Post-Employment Benefits (OPEB).

Total OPEB Liability

The City’s total OPEB liability of \$59,976,898 was measured as of June 30, 2019 and was determined by an actuarial valuation as of June 30, 2019.

Actuarial assumptions and other inputs. The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement unless otherwise specified:

Inflation	2.50 percent	
Real wage growth	1.00 percent	
Wage inflation	3.50 percent	
Salary increases, including wage inflation		
General Employees	3.50 percent to 7.75 percent	
Firefighters	3.50 percent to 7.75 percent	
Law Enforcement Officers	3.50 percent to 7.35 percent	
Discount rate	3.89 percent	
Healthcare cost trend rates		
Pre-Medicare	7.00 percent for 2019 decreasing to an ultimate rate of 4.50 percent by 2026	
Medicare	5.00 percent for 2019 decreasing to an ultimate rate of 4.50 percent by 2021	

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 The Bond Buyer.

Changes in assumptions and other inputs reflect a change in the discount rate from 3.89% (prior measurement date) to 3.50% at the measurement date.

Mortality rates were based on the RP-2014 mortality tables, with adjustments for LGERS experience and generational mortality improvements using Scale MP-2015.

The demographic actuarial assumptions for retirement, disability incidence, withdrawal, and salary increases used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period January 1, 2010 through December 31, 2014 adopted by the LGERS Board.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2019 valuation were based on a review of recent plan experience done concurrently with the June 30, 2019 valuation.

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Changes in the Total OPEB Liability

Schedule of Changes in Total OPEB Liability

Total OPEB Liability as of July 1, 2019	\$	60,598,139
Changes for the year:		
Service Cost at the end of the year		385,976
Interest on TOL and Cash Flows		2,296,858
Changes of benefit terms		
Differences between expected and actual experience		(686,432)
Changes in assumptions or other inputs		518,145
Benefit payments		(3,135,788)
Net changes:	\$	(621,241)
Total OPEB Liability as of June 30, 2020	\$	59,976,898

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.50 percent) or 1-percentage-point higher (4.50 percent) than the current discount rate of 3.50 percent:

	<u>1% Decrease (2.50%)</u>	<u>Current Discount Rate (3.50%)</u>	<u>1% Increase (4.50%)</u>
Total OPEB Liability	\$ 67,694,259	\$ 59,976,898	\$ 53,684,145

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

	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 53,701,462	\$ 59,976,898	\$ 67,525,933

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

For the year ended June 30, 2020, the City recognized OPEB expense of \$2,514,547. At June 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$	\$
Changes of assumptions and other inputs		
Benefit payments and administrative expenses subsequent to the measurement date	3,724,276	
Total	<u>\$ 3,724,276</u>	<u>\$</u>

\$3,724,276 reported as deferred outflows of resources related to OPEB resulting from benefit payments made and administrative expenses incurred subsequent to the measurement date will be recognized as a decrease of the total OPEB liability in the year ended June 30, 2021. Other amounts reported as deferred outflows and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

CITY OF WILSON, NORTH CAROLINA

Measurement Period ended June 30:

2021	\$	0
2022		0
2023		0
2024		0
2025		0
Thereafter		0

11. Other Benefits

The City 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. Lump-sum death benefits are provided to the beneficiaries of those employees 1) who die in active service after one year of contributing membership in the System, or 2) 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. This payment is equal to the employee's 12 highest months' salary in a row during the 24 months prior to the employee's death, but the benefit may not be less than \$25,000 and no more than \$50,000. Because all death benefit payments are made from the Death Benefit Plan and not by the City, the City does not determine the number of eligible employees. The City has no liability beyond the payment of monthly contributions. The contributions to the Death Benefit Plan cannot be separated between the post-employment benefit amount and the other benefit amount. Contributions are determined as a percent of monthly payroll based on rates established annually by the State. Separate rates are set for employees not engaged in law enforcement and for law enforcement officers. The City considers these contributions immaterial.

12. Deferred Outflows and Inflows of Resources

The City has several deferred outflows of resources at June 30, 2020. Deferred outflows of resources are comprised of the following:

Source	Amount
Deferred outflow of resources on refunding	\$ 412,338
Pension deferrals - LGERS	6,267,545
Contributions subsequent to measurement - LGERS	3,849,266
Pension deferrals - LEOSSA	759,541
Benefit payments subsequent to measurement - LEOSSA	119,554
OPEB deferrals	3,724,276
	\$ 15,132,520

The City's component unit, the Downtown Development Corporation, had pension deferrals of \$21,382 and contributions subsequent to measurement of \$21,713, which are not in the table above, but are included in the table under Note 8 for Deferred Outflows of Resources because of the inclusion in the City's Agency account for LGERS.

The City has several deferred inflows of resources at June 30, 2020. Deferred inflows of resources at year-end are comprised of the following:

Source	Statement of Net Position	Governmental Funds Balance Sheet
Retiree insurance premium prepayments	\$ 60	
Uncollected property taxes, assessments, and miscellaneous receivables (General Fund)		2,132,251
Uncollected miscellaneous receivables (Other nonmajor funds)		8,500
Pension deferrals - LGERS	511,247	
Pension deferrals - LEOSSA	172,992	
Deferred inflow of resources on refunding	344,299	
	\$ 1,028,598	\$ 2,140,751

CITY OF WILSON, NORTH CAROLINA

The City's component unit, the Downtown Development Corporation, has pension deferrals of \$7,509 not reflected in the table above, but are included in the table under Note 8 for Deferred Inflows of Resources because of its inclusion in the City's Agency account for LGERS.

13. Other Resources

During the year, the General, Electric, and Gas Funds provided substantial support to various other funds in the form of transfers. Transfers are used to move unrestricted revenues to fund various programs that the government must account for in other funds in accordance with budgetary authorizations, including amounts provided as matching funds for various grant programs. The computation of the transfers is consistent with the method allowed by the General Assembly and within the City's established policy, and includes a portion to cover payment in lieu of taxes. Transfers from the Electric, Gas, and General Fund to the Mass Transit and Industrial Air Center Funds are to support operations within the specific fund. Transfers from the General Fund to Community Development are to support operations. Transfers to other Special Revenue Fund(s) are to support operations pertaining to those specific purposes. Transfers to Capital Projects are to fund capital needs.

Specific to fiscal year 2020 transfers, the General Fund made transfers of \$90,000 to the Brownfields Cleanup Revolving Loan grant project, \$20,000 to the 2019 Essential Single-Family Rehabilitation Loan Pool grant project, \$10,000 to the 2019 Urgent Repair Program grant project to provide matching funds for the grants and \$167 to the 2018 Urgent Repair Program grant project to close the project. Also transfers from the General Fund were made to the following capital projects: Fleming Stadium II Repairs capital project \$30,000, Centre Brick Parking Lot Re-design and Improvements capital project \$728,000, Risk Mitigation – Toisnot Bank and Flood Zone capital project \$178,206, Gig East Exchange Building Renovations capital project \$460,000, Toisnot Park Renovations capital project \$100,000, City-Wide Greenway System capital project \$100,000, Lake Wilson Park Improvements – Phase II capital project \$445,870, Arts Council Relocation and Renovation capital project \$300,000, and the 2020 Public Street Maintenance and Construction capital project \$575,000. The Electric Fund made transfers for Economic Community Investment for the following project: Downtown Building Revitalization project \$250,000 and \$665,000 to Economic Development Revolving Loan Fund. The Stormwater Management Fund made a transfer of \$750,000 to the Centre Brick Parking Lot Re-design and Improvements capital project.

A summary of the City's transfers is listed below:

Transfers In						
Transfers Out	General	Mass Transit	Industrial Air Center	Special Revenue	Capital Projects	Total
General	\$	\$ 785,000	\$ 699,000	\$ 120,167	\$ 2,917,076	\$ 4,521,243
Electric	2,305,890	166,500			915,000	3,387,390
Gas	1,266,390	111,000				1,377,390
Stormwater Mgmt.					750,000	750,000
Capital Projects	282,142					282,142
Total Transfers In	\$ 3,854,422	\$ 1,062,500	\$ 699,000	\$ 120,167	\$ 4,582,076	\$ 10,318,165

14. Inter-fund Receivables/Payables

Balances due to/from other funds at June 30, 2020 consist of the following:

Due to Risk Management Fund for temporary coverage of grant eligible expenditures yet to be reimbursed by the grant agency for Hazardous Mitigation Hurricane Matthew Buyout, GIG East Exchange Building Renovation, and City-wide Greenway System.

Non-major Governmental	\$ <u>720,343</u>
Total	\$ <u>720,343</u>

CITY OF WILSON, NORTH CAROLINA

Advance Loans between funds:

In fiscal years 2008 and 2009, funds were loaned in the amount of \$1,980,000 and \$1,250,000, respectively, to the Broadband Fund from the Gas Fund to help fund expenditures in the initial startup years of this enterprise. The term over which the loan is scheduled to be re-paid is 15 years, commencing FY 2014 and ending FY 2029.

The amount Due to Gas Fund for Advance Loans between funds at June 30, 2020 is \$2,110,910 due from the Broadband fund.

15. Commitments and Contingencies

The City is involved in litigation for several general liability claims. The City intends to defend the cases vigorously. The City also believes the ultimate resolution of the proceedings is not likely to have a material adverse impact on its financial position.

North Carolina Eastern Municipal Power Agency

On July 13, 1981 the City entered into a fifty-year contract with the North Carolina Eastern Municipal Power Agency (the Power Agency) to purchase electric power. The Power Agency is organized as a public body under the laws of the State of North Carolina. The Power Agency is authorized to study, plan, finance, construct, reconstruct, acquire, improve, enlarge, extend, better, own, operate, and maintain systems or facilities or any interest therein for the generation, transmission and/or transformation, of electric power and energy and is authorized to sell for resale electric power and energy.

The City has agreed to purchase its share (15.5%) of the Power Agency output and to charge rates for electric power and energy sold sufficient to provide revenues adequate to meet its obligation to the Power Agency.

The obligation of the City to purchase electric power is an operating expense of the Electric Fund and is payable solely from the revenues of the Electric Fund.

Construction Projects

At June 30, 2020, the City is obligated for \$2,943,795 in commitments for construction project contracts. The commitments are fully budgeted.

Federal and State Assisted Programs

The City 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 monies 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 monies.

16. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Losses from asserted claims and from unasserted claims identified under the City's incident reporting system are accrued based on estimates that incorporate the City's past experience, as well as other considerations including the nature of each claim and relevant trend factors.

The City has established the following funds to account for and finance its uninsured risks of loss.

Group Insurance Benefits Fund

The City has established a limited risk management program (an internal service fund) for employees' health, dental, vision, and life insurance benefits. Premiums are paid into the Group Insurance Benefits Internal Service Fund by all other funds and are available to pay claims and administrative costs of the program. During fiscal year 2020, a total of \$12,312,057 (cash basis) was incurred for medical benefits and administrative costs.

CITY OF WILSON, NORTH CAROLINA

An excess coverage health insurance policy covers individual medical claims in excess of \$160,000 per employee. Incurred but not reported claims of \$1,175,000 and reported claims of \$233,937 have been accrued as liabilities at June 30, 2020. Inter-fund premiums are based primarily upon the insured fund's claims experience and are reported as inter-fund services provided and used.

During the year there was no significant decrease in insurance coverage, nor have there been any settlements in excess of insurance coverage for the past three years.

Risk Management Fund

The City has established a Risk Management Fund (an internal service fund) to account for and finance its uninsured risk of loss. In fiscal year 2019-2020 the Risk Management Fund provided coverage for up to a maximum of \$750,000 for each worker's compensation claim, a maximum of \$500,000 for automobile and general liability claims, a \$500,000 maximum for property and casualty claims and police officer and public official liability claims, a \$25,000 maximum for property loss coverage, \$100,000 for windstorm/hail damage, \$100,000 for flood insurance claims not covered with the NFIP, and a \$5,000 maximum for National Flood Insurance Plan (NFIP) flood insurance claims in zone AE. City employees are covered under a blanket dishonesty bond through our employee dishonesty coverage. The deductible for this \$500,000 coverage is \$5,000. Additionally, the Chief Financial Officer is bonded for \$250,000. The \$5,000 deductible for flood insurance applies to those properties insured through the NFIP. Because the City has been designated to be in an "A" area (close to a river, lake or stream) by the Federal Emergency Management Agency, the City is eligible to purchase coverage up to \$500,000 per structure through the NFIP. Comprehensive and collision losses for most vehicles are self-insured. The City purchases commercial insurance for claims in excess of coverage provided by the Risk Management Fund. Settled claims have not exceeded insurance coverage in the last three years.

All funds participate in the program and make payments to the Risk Management Fund based on actuarial estimates of the amounts needed to pay prior and current year claims and to maintain an adequate reserve for catastrophic losses. Accrued liabilities as of June 30, 2020 included \$821,483 for incurred but not reported claims and \$33,351 for reported claims. The reserve as of June 30, 2020 was \$7,039,415 as reported as total net position of the Risk Management Fund.

The claims liability reported at June 30, 2020 for each fund, if any, is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

Changes in Risk Management Claims Liability amounts for the years ended June 30, 2020 and 2019 were as follows:

<u>Fiscal Year</u>	<u>Group Insurance Benefits Fund</u>	<u>Risk Management Fund</u>
June 30, 2020		
Insurance claims payable, Beginning of year	\$ 1,748,427	\$ 1,134,519
Claims and changes in estimates	11,546,115	1,287,347
Claim payments	<u>(11,885,605)</u>	<u>(1,567,032)</u>
Insurance claims payable, end of year	<u>\$ 1,408,937</u>	<u>\$ 854,834</u>
June 30, 2019		
Insurance claims payable, Beginning of year	\$ 1,444,307	\$ 1,238,491
Claims and changes in estimates	11,289,616	(826,610)
Claim payments	<u>(10,985,496)</u>	<u>722,638</u>
Insurance claims payable, end of year	<u>\$ 1,748,427</u>	<u>\$ 1,134,519</u>

CITY OF WILSON, NORTH CAROLINA

17. Related Organizations

Wilson Housing Authority

The City Council appoints the five-member board of the Wilson Housing Authority. The City's accountability does not extend beyond making these appointments. The Wilson Housing Authority makes payments in lieu of property taxes to the City. The City recorded revenue of \$11,630 for the year ended June 30, 2020. Complete financial statements for the Housing Authority can be obtained from the Authority's office at 301 East Nash Street, Wilson, North Carolina 27893.

18. Joint Ventures

Wilson Economic Development Council

The City is a participant with the County of Wilson (County) in a joint venture, the Wilson Economic Development Council (the Council), to promote industrial and commercial development of the City and the County of Wilson. A nine-member board composed of four appointees from the City, four appointees from the County, and a chairman from either the City or County, based on election by the board, manages the Council. The by-laws of the Council state that the City and County are to provide funding for the financial requirements and operations of the Council. In accordance with the joint venture agreement, the City contributed \$350,800 to the Council for the year ended June 30, 2020. The participating governments do not have any equity interest in the joint venture. Accordingly, no equity interest has been reflected in the financial statements at June 30, 2020. Complete financial statements for the Council can be obtained from the Council's administrative office at 219 Barnes Street, Wilson, North Carolina 27894-0728.

Rocky Mount - Wilson Airport Authority

The City is a participant with the County of Wilson, City of Rocky Mount, County of Edgecombe and County of Nash in a joint venture to operate the Rocky Mount - Wilson Airport Authority (the Authority) for the joint benefit of all co-sponsors. Upon dissolution of the Authority, the assets would be shared in proportion to each sponsor's original contribution. The city's initial contribution totaled \$200,000, which represents two-sevenths of the total contribution. A seven-member board governs the Authority, two from each City and one from each County. All co-sponsors are obligated by contract to contribute funds on an annual basis, as needed, to enable the Authority to operate the airport. The City contributed \$355,040 to the Authority during the year ended June 30, 2020. The participating governments have an equity interest in the joint venture. The City has a share of 29% in the joint venture, and accordingly, an equity interest has been reflected in the City's financial statements in the Statement of Net Position as a non-current asset in the amount of \$4,264,882 at June 30, 2020. This amount represents 29% of the net position of the Authority shown in their draft audited financial statement report dated June 30, 2019. Complete financial statements for the Authority can be obtained from the Authority's administrative office at 250 Airport Drive, Elm City, North Carolina 27822.

19. Jointly Governed Organizations

North Carolina Eastern Municipal Power Agency

The City, in conjunction with 32 other local governments, is a member of the North Carolina Eastern Municipal Power Agency (the Agency). The Agency was formed to enable municipalities that own electric distribution systems to finance, construct, own, operate, and maintain generation and transmission facilities. Each participating government appoints one commissioner to the Agency's governing board. The 32 members, who receive power from the Agency, have signed power sales agreements to purchase a specified share of the power generated by the Agency. Except for the power sales purchase requirements, no local government participant has any obligation, entitlement or residual interest. The City's purchases of power for the year ended June 30, 2020 were \$79,610,395.

Upper Coastal Plain Council of Governments

The City, in conjunction with five counties and 35 other municipalities established the Upper Coastal Plain Council of Governments (the Council). The participating governments established the Council to coordinate various funding received from Federal and State agencies. Each participating government appoints one member to the Council's governing board.

CITY OF WILSON, NORTH CAROLINA

The City received \$10,001 in grants from the Council and expenditures to the Council for dues and professional services totaled \$22,377 during the fiscal year ended June 30, 2020.

Electricities of North Carolina, Inc.

Electricities of North Carolina, Inc. is a nonprofit organization which provides support to 64 municipally owned electric utilities, and represents member interest in legislative and regulatory matters. The City paid dues and training costs of \$18,355 to Electricities of North Carolina, Inc. during the fiscal year ended June 30, 2020.

20. Subsequent Events

In March 2020, the World Health Organization declared the outbreak of a coronavirus (COVID-19), a pandemic. As a result, economic uncertainties have arisen which are likely to negatively impact City revenues. At the current time, we are unable to quantify the potential effects of this pandemic.

CITY OF WILSON, NORTH CAROLINA

LAW ENFORCEMENT OFFICERS' SPECIAL SEPARATION ALLOWANCE
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CHANGES IN TOTAL PENSION LIABILITY
 LAST FOUR FISCAL YEARS

	2020	2019	2018	2017
Beginning balance	\$ 5,130,389	\$ 5,063,852	\$ 4,612,672	\$ 4,608,320
Service Cost	216,752	216,435	186,362	197,759
Interest on the total pension liability	182,466	156,682	174,030	160,275
Changes of benefit terms				
Differences between expected and actual experience in the measurement of the total pension liability	472,245	106,951	6,158	
Changes of assumptions or other inputs	178,222	(202,394)	292,850	(116,042)
Benefit payments	(235,158)	(211,137)	(208,220)	(237,640)
Other changes				
Ending balance of the total pension liability	\$ 5,944,916	\$ 5,130,389	\$ 5,063,852	\$ 4,612,672

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

This schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.

CITY OF WILSON, NORTH CAROLINA

LAW ENFORCEMENT OFFICERS' SPECIAL SEPARATION ALLOWANCE
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF TOTAL PENSION LIABILITY AS A PERCENTAGE OF COVERED PAYROLL
LAST FOUR FISCAL YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total pension liability	\$ 5,944,916	\$ 5,130,389	\$ 5,063,852	\$ 4,612,672
Covered payroll	\$ 7,397,775	\$ 6,667,449	\$ 6,672,592	\$ 6,799,646
Total pension liability as a percentage of covered payroll	80.36%	76.95%	75.89%	67.84%

Notes to the schedules:

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

This schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.

CITY OF WILSON, NORTH CAROLINA

OTHER POST EMPLOYMENT BENEFITS - RETIREE HEALTH PLAN
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY & RELATED RATIOS
 LAST THREE FISCAL YEARS

	2020	2019	2018
Total OPEB Liability			
Service Cost	\$ 385,976	\$ 410,606	\$ 466,749
Interest	2,296,858	2,204,296	2,017,488
Changes of benefit terms			
Differences between expected and actual experience	(686,432)	34,375	(179,360)
Changes of assumptions	518,145	(2,475,730)	(4,655,372)
Benefit payments	(3,135,788)	(2,961,779)	(2,559,677)
Net change in Total OPEB Liability	(621,241)	(2,788,232)	(4,910,172)
Total OPEB Liability - beginning	\$ 60,598,139	\$ 63,386,371	\$ 68,296,543
Total OPEB Liability - ending	\$ 59,976,898	\$ 60,598,139	\$ 63,386,371
Covered payroll	\$ 2,053,697	\$ 3,966,027	\$ 3,966,027
Total OPEB Liability as a percentage of covered payroll	2920.43%	1527.93%	1598.23%

Notes to Schedule

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

<u>Fiscal Year</u>	<u>Rate</u>
2020	3.50%
2019	3.89%
2018	3.56%

This schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.

CITY OF WILSON, NORTH CAROLINA

PROPORTIONATE SHARE OF NET PENSION LIABILITY (ASSET)
 REQUIRED SUPPLEMENTARY INFORMATION
 LAST SEVEN FISCAL YEARS*

Local Government Employees' Retirement System

	2020	2019	2018	2017	2016	2015	2014
Wilson's proportion of the net pension liability (asset) (%)	0.64218%	0.64733%	0.67027%	0.68415%	0.69580%	0.70547%	0.70640%
Wilson's proportion of the net pension liability (asset) (\$)	\$ 17,537,435	\$ 15,356,881	\$ 10,239,869	\$ 14,519,955	\$ 3,122,709	\$ (4,160,484)	\$ 8,514,833
Wilson's covered payroll	\$ 41,468,295	\$ 40,403,396	\$ 39,285,918	\$ 38,140,818	\$ 36,984,060	\$ 36,113,259	\$ 33,433,176
Wilson's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	42.29%	38.01%	26.06%	38.07%	8.44%	-11.52%	25.47%
Plan fiduciary net pension as a percentage of the total pension liability**	90.86%	91.63%	94.18%	91.47%	98.09%	102.64%	94.35%

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

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

The City's proportion includes the amount for the City's component unit, the Downtown Development Corporation because it shares the same ORBIT account number in LGERS.

This schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.

CITY OF WILSON, NORTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION
 LAST SEVEN FISCAL YEARS
 SCHEDULE OF CONTRIBUTIONS (UNAUDITED)

Local Government Employees' Retirement System

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 3,870,979	\$ 3,439,894	\$ 3,104,079	\$ 2,917,355	\$ 2,592,195	\$ 2,636,097	\$ 2,566,344
Contributions in relation to the contractually required contribution	3,870,979	3,439,894	3,104,079	2,917,355	2,592,195	2,636,097	2,566,344
Contribution deficiency (excess)	<u>\$ -</u>						
Wilson's covered payroll	\$ 42,420,618	\$ 41,468,295	\$ 40,403,396	\$ 39,285,918	\$ 38,140,818	\$ 36,984,060	\$ 36,113,259
Contributions as a percentage of covered payroll	9.13%	8.30%	7.68%	7.43%	6.80%	7.13%	7.11%

The City's contribution includes the amount for the City's component unit, the Downtown Development Corporation because it shares the same ORBIT account number in LGERS.

This schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.

CITY OF WILSON, NORTH CAROLINA

GENERAL FUND

SUPPLEMENTAL BALANCE SHEETS- GENERAL FUND
JUNE 30, 2020 AND 2019

	2020	2019
ASSETS		
Cash and cash equivalents/investments	\$ 22,791,442	\$ 22,472,263
Receivables (net of allowance for uncollectibles):		
Property taxes	815,218	771,472
Motor vehicle license taxes	10,692	8,240
Sales tax distribution	1,684,488	1,660,632
Video programming	66,000	85,000
Utility sales tax	907,000	1,033,000
PEG Channel tax	20,000	20,000
Telecommunications tax	65,000	75,000
Assessments - paving/clearing	689,034	835,905
Accrued interest	42,093	36,783
Other receivables	617,307	600,573
Interfund receivables		411,965
Due from other agencies and governments	617,249	737,252
Inventories	443,093	385,706
Restricted cash and cash equivalents	778,049	693,945
TOTAL ASSETS	\$ 29,546,665	\$ 29,827,736
LIABILITIES		
Accounts payable	\$ 1,663,489	\$ 1,781,708
Accrued wages and amounts withheld	1,372,441	1,475,017
Payable from restricted assets	778,049	693,945
Other liabilities	150,296	205,794
TOTAL LIABILITIES	3,964,275	4,156,464
DEFERRED INFLOWS OF RESOURCES		
Uncollected property taxes, assessments and miscellaneous receivables	2,132,251	2,216,190
TOTAL DEFERRED INFLOWS OF RESOURCES	2,132,251	2,216,190
FUND BALANCES		
Non Spendable		
Inventories	443,093	385,706
Restricted		
Stabilization by State Statute	4,014,735	4,830,890
General government	90,606	68,261
Public safety	680,973	276,811
Committed		
Public services	12,600	12,600
Planning and development	12,000	
Culture and recreation	4,900	4,900
Assigned		
Subsequent year's expenditures	6,047,230	6,115,660
Planning and development	2,107	1,404
Unassigned	12,141,895	11,758,850
Total fund balances	23,450,139	23,455,082
Total liabilities, deferred inflows of resources and fund balances	\$ 29,546,665	\$ 29,827,736

CITY OF WILSON, NORTH CAROLINA

GENERAL FUND

SUPPLEMENTAL SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
 FOR THE YEAR ENDED JUNE 30, 2020
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2019)

	2020		Variance Positive (Negative)	2019
	Budget	Actual		
REVENUES:				
Property taxes	\$ 21,256,100	\$ 22,063,680	\$ 807,580	\$ 21,752,913
Motor vehicle property taxes	2,148,570	2,410,845	262,275	2,302,577
Motor vehicle license taxes	715,000	935,667	220,667	911,154
Vehicle rental tax	36,550	52,231	15,681	60,426
Privilege license taxes	500	2,508	2,008	2,904
Licenses and permits	422,830	645,639	222,809	814,646
Intergovernmental revenues	6,274,910	7,418,432	1,143,522	7,379,935
Assessments	25,000	82,400	57,400	92,325
Charges for services	6,399,600	6,905,789	506,189	6,674,491
Investment income	150,000	524,594	374,594	436,669
Sales tax	7,783,900	9,964,188	2,180,288	9,228,875
Occupancy tax	300,000	385,308	85,308	448,016
Other	1,114,440	1,335,503	221,063	764,454
Total revenues	46,627,400	52,726,784	6,099,384	50,869,385
FUND BALANCE APPROPRIATED	9,663,226		(9,663,226)	
Total revenues and fund balance appropriations	56,290,626	52,726,784	(3,563,842)	50,869,385
EXPENDITURES:				
Current operating:				
Administrative services	5,516,922	5,205,995	310,927	5,467,609
Financial services	1,347,725	1,260,765	86,960	1,222,993
Information technology services	324,190	324,188	2	317,828
Human Resources	380,290	353,862	26,428	337,617
Police	15,566,674	14,837,347	729,327	14,723,164
Fire	9,235,883	9,012,091	223,792	8,709,529
Planning & development services	3,354,370	2,805,934	548,436	2,941,092
Parks and recreation	6,259,914	5,963,559	296,355	5,826,983
Public services	12,949,522	12,027,089	922,433	11,609,746
Debt service:				
Installment purchase contract payment	356,170	354,165	2,005	359,731
Total expenditures	55,291,660	52,144,995	3,146,665	51,516,292
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	998,966	581,789	(417,177)	(646,907)
OTHER FINANCING SOURCES (USES):				
Transfers from other funds	3,522,280	3,854,422	332,142	3,538,814
Transfers to other funds	(4,521,246)	(4,521,243)	3	(4,220,945)
Sale of capital assets		80,089	80,089	171,645
Total other financing sources (uses)	(998,966)	(586,732)	412,234	(510,486)
NET CHANGE IN FUND BALANCES		(4,943)	(4,943)	(1,157,393)
FUND BALANCE, BEGINNING OF YEAR		23,455,082	23,455,082	24,612,475
FUND BALANCE, END OF YEAR	\$	\$ 23,450,139	\$ 23,450,139	\$ 23,455,082

CITY OF WILSON, NORTH CAROLINA

GENERAL FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES -

BUDGET AND ACTUAL - GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2019) (CONTINUED)

	2020			2019
	Budget	Actual	Variance Positive (Negative)	
REVENUES:				
Property taxes:				
Current year	\$ 20,996,100	\$ 21,726,765	\$ 730,665	\$ 21,421,717
Previous years	200,000	214,262	14,262	244,157
Penalties and interest on taxes	60,000	122,653	62,653	87,039
Total	<u>21,256,100</u>	<u>22,063,680</u>	<u>807,580</u>	<u>21,752,913</u>
Motor vehicle property taxes:				
Current year	2,143,570	2,389,921	246,351	2,288,448
Penalties and interest on taxes	5,000	20,924	15,924	14,129
Total	<u>2,148,570</u>	<u>2,410,845</u>	<u>262,275</u>	<u>2,302,577</u>
Motor vehicle license taxes:				
Current year	715,000	935,667	220,667	911,154
Total	<u>715,000</u>	<u>935,667</u>	<u>220,667</u>	<u>911,154</u>
Vehicle rental tax	36,550	52,231	15,681	60,426
Privilege license taxes	500	2,508	2,008	2,904
Licenses and permits:				
Building permits and inspection fees	415,380	607,376	191,996	794,089
Street cuts	7,450	38,263	30,813	20,557
Total	<u>422,830</u>	<u>645,639</u>	<u>222,809</u>	<u>814,646</u>
Intergovernmental revenues:				
State of North Carolina:				
Alcoholic beverage tax	195,000	210,984	15,984	212,455
Utility sales tax	3,928,980	4,349,813	420,833	4,509,360
Telecommunications	264,100	276,061	11,961	312,944
Video programming	365,780	384,969	19,189	422,012
Powell Bill allocation-restricted for street improvements	1,300,000	1,317,960	17,960	1,332,204
Controlled substance tax		1,300	1,300	1,583
Solid waste tax distribution	26,530	37,946	11,416	34,014
Forfeitures	95,350	459,815	364,465	90,365
Payment in lieu of taxes		11,630	11,630	3,745
Wilson County ABC distribution	74,360	95,204	20,844	87,500
Grant	24,810	272,750	247,940	373,753
Total	<u>6,274,910</u>	<u>7,418,432</u>	<u>1,143,522</u>	<u>7,379,935</u>
Assessments-paving and clearance of property	25,000	82,400	57,400	92,325
Charges for services:				
Wedgewood Facility	648,230	782,060	133,830	658,386
Recreation	420,660	347,953	(72,707)	467,333
Solid waste collection fee	4,801,120	5,119,261	318,141	4,939,062
Police	394,000	465,902	71,902	441,899
Fire	98,200	143,918	45,718	119,370
Engineering	2,500	6,543	4,043	11,100
Parking	34,890	40,152	5,262	37,341
Total	<u>6,399,600</u>	<u>6,905,789</u>	<u>506,189</u>	<u>6,674,491</u>
Investment income	150,000	524,594	374,594	436,669

CITY OF WILSON, NORTH CAROLINA

GENERAL FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES -

BUDGET AND ACTUAL - GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2019) (CONCLUDED)

	2020		Variance Positive (Negative)	2019
	Budget	Actual		
Sales tax	\$ 7,783,900	\$ 9,964,188	\$ 2,180,288	\$ 9,228,875
Occupancy tax	300,000	385,308	85,308	448,016
Other:				
Rental	7,170	14,109	6,939	10,257
Miscellaneous	1,107,270	1,321,394	214,124	754,197
Total other	1,114,440	1,335,503	221,063	764,454
 Total revenues	 46,627,400	 52,726,784	 6,099,384	 50,869,385
OTHER FINANCING SOURCES:				
Transfers in:				
Electric Fund	1,675,000	1,675,000		1,675,000
Gas Fund	1,052,920	1,102,920	50,000	1,102,920
Electric / Gas (Payment in lieu of taxes)	794,360	794,360		737,090
Capital Project Funds		282,142	282,142	23,804
Total transfers in	3,522,280	3,854,422	332,142	3,538,814
 Sale of capital assets		80,089	80,089	171,645
 Total other financing sources	 3,522,280	 3,934,511	 412,231	 3,710,459
TOTAL REVENUES AND OTHER FINANCING SOURCES	50,149,680	56,661,295	6,511,615	54,579,844
FUND BALANCE APPROPRIATED	9,663,226		(9,663,226)	
TOTAL REVENUES, OTHER SOURCES AND FUND BALANCE APPROPRIATIONS	\$ 59,812,906	\$ 56,661,295	\$ (3,151,611)	\$ 54,579,844

CITY OF WILSON, NORTH CAROLINA

GENERAL FUND

SUPPLEMENTAL SCHEDULE OF EXPENDITURES AND OTHER USES -

BUDGET AND ACTUAL - GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2019) (CONTINUED)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
DEPARTMENT OF ADMINISTRATIVE SERVICES:				
Division of mayor and council:				
Personnel Services	\$ 75,260	\$ 74,328	\$ 932	\$ 74,280
Operating Expenditures	77,980	59,816	18,164	53,120
Recovered Costs	<u>(76,100)</u>	<u>(67,072)</u>	<u>(9,028)</u>	<u>(63,700)</u>
Total	<u>77,140</u>	<u>67,072</u>	<u>10,068</u>	<u>63,700</u>
Division of administration:				
Personnel Services	626,770	584,630	42,140	578,322
Operating Expenditures	125,490	107,538	17,952	77,067
Recovered Costs	<u>(376,000)</u>	<u>(346,084)</u>	<u>(29,916)</u>	<u>(327,694)</u>
Total	<u>376,260</u>	<u>346,084</u>	<u>30,176</u>	<u>327,695</u>
Division of law:				
Litigation and legal fees	351,750	300,793	50,957	434,461
Cost redistribution	<u>(175,880)</u>	<u>(150,397)</u>	<u>(25,483)</u>	<u>(217,230)</u>
Total	<u>175,870</u>	<u>150,396</u>	<u>25,474</u>	<u>217,231</u>
Division of public relations:				
Personnel Services	322,920	333,541	(10,621)	317,403
Operating Expenditures	86,520	91,176	(4,656)	139,064
Recovered Costs	<u>(303,140)</u>	<u>(291,176)</u>	<u>(11,964)</u>	<u>(314,279)</u>
Capital Outlay				<u>103,524</u>
Total	<u>106,300</u>	<u>133,541</u>	<u>(27,241)</u>	<u>245,712</u>
Division of public service:				
Operating Expenditures	3,867,170	3,815,325	51,845	4,122,588
Recovered Costs	<u>(1,140,270)</u>	<u>(1,003,973)</u>	<u>(136,297)</u>	<u>(1,142,167)</u>
Capital Outlay	<u>613,710</u>	<u>328,392</u>	<u>285,318</u>	<u>295,618</u>
Total	<u>3,340,610</u>	<u>3,139,744</u>	<u>200,866</u>	<u>3,276,039</u>
Division of facility services:				
Personnel Services	621,960	597,067	24,893	697,235
Operating Expenditures	279,850	231,987	47,863	347,858
Recovered Costs	<u>(450,910)</u>	<u>(414,527)</u>	<u>(36,383)</u>	<u>(571,730)</u>
Capital Outlay				<u>16,900</u>
Total	<u>450,900</u>	<u>414,527</u>	<u>36,373</u>	<u>490,263</u>
Division of governmental community projects:				
Downtown Development Corporation	300,000	300,000		280,500
Wilson Cemetery Commission				131,900
Patriotism Committee	3,092	1,954	1,138	2,323
Area airport	214,290	201,450	12,840	105,730
Upper Coastal Plain C.O.G.	<u>22,380</u>	<u>22,377</u>	<u>3</u>	<u>22,480</u>
Total	<u>539,762</u>	<u>525,781</u>	<u>13,981</u>	<u>542,933</u>

CITY OF WILSON, NORTH CAROLINA

GENERAL FUND

SUPPLEMENTAL SCHEDULE OF EXPENDITURES AND OTHER USES -

BUDGET AND ACTUAL - GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2019) (CONTINUED)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
DEPARTMENT OF ADMINISTRATIVE SERVICES				
(continued):				
Division of human relations:				
Personnel Services	\$ 295,860	\$ 301,044	\$ (5,184)	\$ 292,003
Operating Expenditures	73,920	45,740	28,180	64,517
Recovered Costs	(92,450)	(90,596)	(1,854)	(89,129)
Total	<u>277,330</u>	<u>256,188</u>	<u>21,142</u>	<u>267,391</u>
Division of GIG East Hub:				
Personnel Services	126,040	124,985	1,055	43,457
Operating Expenditures	219,460	220,339	(879)	29,832
Recovered Costs	(172,750)	(172,662)	(88)	(36,644)
Total	<u>172,750</u>	<u>172,662</u>	<u>88</u>	<u>36,645</u>
Total administrative services	<u>5,516,922</u>	<u>5,205,995</u>	<u>310,927</u>	<u>5,467,609</u>
DEPARTMENT OF FINANCIAL SERVICES:				
Division of accounting:				
Personnel Services	1,401,720	1,349,044	52,676	1,366,482
Operating Expenditures	257,760	220,736	37,024	194,987
Recovered Costs	(995,630)	(941,868)	(53,762)	(936,881)
Total	<u>663,850</u>	<u>627,912</u>	<u>35,938</u>	<u>624,588</u>
Division of purchasing and warehousing:				
Personnel Services	763,290	702,852	60,438	628,195
Operating Expenditures	212,530	184,789	27,741	206,407
Recovered Costs	(585,490)	(532,585)	(52,905)	(500,763)
Total	<u>390,330</u>	<u>355,056</u>	<u>35,274</u>	<u>333,839</u>
Division of billing, collection, and customer service:				
Personnel Services	2,757,580	2,480,151	277,429	2,561,124
Operating Expenditures	1,584,978	1,529,060	55,918	1,414,510
Recovered Costs	(4,131,990)	(3,808,750)	(323,240)	(3,840,630)
Capital Outlay				67,135
Total	<u>210,568</u>	<u>200,461</u>	<u>10,107</u>	<u>202,139</u>
Division of print services:				
Personnel Services	149,440	129,299	20,141	123,327
Operating Expenditures	75,277	70,140	5,137	68,722
Recovered Costs	(141,740)	(134,935)	(6,805)	(129,622)
Capital Outlay		12,832	(12,832)	
Total	<u>82,977</u>	<u>77,336</u>	<u>5,641</u>	<u>62,427</u>
Total financial services	<u>1,347,725</u>	<u>1,260,765</u>	<u>86,960</u>	<u>1,222,993</u>

CITY OF WILSON, NORTH CAROLINA

GENERAL FUND

SUPPLEMENTAL SCHEDULE OF EXPENDITURES AND OTHER USES -

BUDGET AND ACTUAL - GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2019) (CONTINUED)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
DEPARTMENT OF INFORMATION TECHNOLOGY SERVICES:				
Operating Expenditures	\$ 2,552,660	\$ 2,487,063	\$ 65,597	\$ 2,455,263
Recovered Costs	(2,228,470)	(2,162,875)	(65,595)	(2,137,435)
Total information technology services	324,190	324,188	2	317,828
DEPARTMENT OF HUMAN RESOURCES:				
Personnel Services	523,340	516,637	6,703	487,135
Operating Expenditures	110,480	73,134	37,346	75,561
Recovered Costs	(253,530)	(235,909)	(17,621)	(225,079)
Total human resources	380,290	353,862	26,428	337,617
DEPARTMENT OF POLICE:				
Personnel Services	13,038,310	12,667,756	370,554	11,859,866
Operating Expenditures	2,259,151	2,029,524	229,627	2,284,840
Recovered Costs	(260,770)	(253,355)	(7,415)	(237,197)
Capital Outlay	529,983	393,422	136,561	815,655
Total police	15,566,674	14,837,347	729,327	14,723,164
DEPARTMENT OF FIRE:				
Personnel Services	8,391,840	8,377,282	14,558	8,065,368
Operating Expenditures	997,653	835,046	162,607	849,642
Recovered Costs	(419,590)	(418,864)	(726)	(403,268)
Capital Outlay	265,980	218,627	47,353	197,787
Total fire	9,235,883	9,012,091	223,792	8,709,529
DEPARTMENT OF PLANNING & DEVELOPMENT SERVICES:				
Division of planning and community revitalization:				
Personnel Services	1,274,280	1,181,326	92,954	1,137,295
Operating Expenditures	239,680	150,242	89,438	300,867
Recovered Costs		(14,045)	14,045	(49,623)
Capital Outlay				658
Total	1,513,960	1,317,523	196,437	1,389,197
Division of construction standards:				
Personnel Services	857,380	825,280	32,100	791,588
Operating Expenditures	208,780	62,727	146,053	103,366
Recovered Costs	(192,450)	(184,473)	(7,977)	(173,949)
Capital Outlay	53,760	49,073	4,687	24,323
Total	927,470	752,607	174,863	745,328

CITY OF WILSON, NORTH CAROLINA

GENERAL FUND

SUPPLEMENTAL SCHEDULE OF EXPENDITURES AND OTHER USES -

BUDGET AND ACTUAL - GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2019) (CONTINUED)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
DEPARTMENT OF PLANNING & DEVELOPMENT SERVICES:				
(continued):				
Division of land development:				
Personnel Services	\$ 361,920	\$ 254,421	\$ 107,499	\$ 307,073
Operating Expenditures	19,140	18,920	220	13,213
Capital Outlay				42,643
Total	<u>381,060</u>	<u>273,341</u>	<u>107,719</u>	<u>362,929</u>
Division of neighborhood improvement:				
Personnel Services	254,940	215,674	39,266	241,927
Operating Expenditures	171,470	153,805	17,665	123,555
Capital Outlay	26,880	24,537	2,343	
Total	<u>453,290</u>	<u>394,016</u>	<u>59,274</u>	<u>365,482</u>
Division of geographic information services:				
Personnel Services	299,550	295,196	4,354	294,591
Operating Expenditures	79,800	47,046	32,754	95,533
Recovered Costs	(300,760)	(273,795)	(26,965)	(312,626)
Capital Outlay				658
Total	<u>78,590</u>	<u>68,447</u>	<u>10,143</u>	<u>78,156</u>
Total planning and development services	<u>3,354,370</u>	<u>2,805,934</u>	<u>548,436</u>	<u>2,941,092</u>
DEPARTMENT OF PARKS AND RECREATION:				
Division of parks:				
Personnel Services	1,555,690	1,576,690	(21,000)	1,513,232
Operating Expenditures	899,360	822,102	77,258	825,530
Recovered Costs	(12,000)	(12,000)		(31,723)
Capital Outlay	354,950	338,693	16,257	257,874
Total	<u>2,798,000</u>	<u>2,725,485</u>	<u>72,515</u>	<u>2,564,913</u>
Division of recreation:				
Personnel Services	1,683,420	1,590,523	92,897	1,661,401
Operating Expenditures	653,344	597,856	55,488	670,440
Capital Outlay	207,640	221,622	(13,982)	71,001
Total	<u>2,544,404</u>	<u>2,410,001</u>	<u>134,403</u>	<u>2,402,842</u>
Division of reservoirs:				
Personnel Services	10,750	11,282	(532)	8,827
Operating Expenditures	7,500	6,938	562	6,833
Capital Outlay	22,000		22,000	
Total	<u>40,250</u>	<u>18,220</u>	<u>22,030</u>	<u>15,660</u>
Division of Wedgewood facilities:				
Personnel Services	407,160	398,366	8,794	392,216
Operating Expenditures	470,100	411,487	58,613	451,352
Total	<u>877,260</u>	<u>809,853</u>	<u>67,407</u>	<u>843,568</u>
Total parks and recreation	<u>6,259,914</u>	<u>5,963,559</u>	<u>296,355</u>	<u>5,826,983</u>

CITY OF WILSON, NORTH CAROLINA

GENERAL FUND

SUPPLEMENTAL SCHEDULE OF EXPENDITURES AND OTHER USES -

BUDGET AND ACTUAL - GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2019) (CONTINUED)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
DEPARTMENT OF PUBLIC SERVICES				
Division of administration				
Personnel Services	\$ 755,880	\$ 558,630	\$ 197,250	\$ 638,443
Operating Expenditures	1,184,797	1,099,379	85,418	1,041,878
Recovered Costs	(574,900)	(434,466)	(140,434)	(485,067)
Total	<u>1,365,777</u>	<u>1,223,543</u>	<u>142,234</u>	<u>1,195,254</u>
Division of street construction and maintenance:				
Personnel Services	1,773,840	1,784,725	(10,885)	1,658,222
Operating Expenditures	1,689,107	1,662,182	26,925	1,694,539
Recovered Costs	(625,000)	(636,248)	11,248	(726,749)
Capital Outlay	550,532	243,394	307,138	570,401
Total	<u>3,388,479</u>	<u>3,054,053</u>	<u>334,426</u>	<u>3,196,413</u>
Division of environmental services:				
Personnel Services	2,676,510	2,613,914	62,596	2,432,183
Operating Expenditures	3,218,795	3,251,819	(33,024)	3,035,455
Recovered Costs	(168,500)	(168,500)		(168,500)
Capital Outlay	741,000	718,698	22,302	640,683
Total	<u>6,467,805</u>	<u>6,415,931</u>	<u>51,874</u>	<u>5,939,821</u>
Division of engineering:				
Personnel Services	310,830	313,356	(2,526)	298,385
Operating Expenditures	191,093	171,487	19,606	170,948
Capital Outlay	138,132	23,045	115,087	86,047
Total	<u>640,055</u>	<u>507,888</u>	<u>132,167</u>	<u>555,380</u>
Division of fleet maintenance:				
Personnel Services	1,413,550	1,229,061	184,489	1,308,397
Operating Expenditures	566,054	355,686	210,368	363,780
Recovered Costs	(1,603,120)	(1,381,059)	(222,061)	(1,511,417)
Capital Outlay	21,640		21,640	75,796
Total	<u>398,124</u>	<u>203,688</u>	<u>194,436</u>	<u>236,556</u>
Division of stormwater compliance:				
Personnel Services	364,010	363,959	51	347,825
Operating Expenditures	68,745	61,769	6,976	31,729
Recovered Costs	(412,930)	(425,728)	12,798	(379,554)
Total	<u>19,825</u>	<u></u>	<u>19,825</u>	<u></u>
Division of parking and traffic:				
Personnel Services	234,620	208,968	25,652	169,778
Operating Expenditures	234,837	190,835	44,002	316,544
Capital Outlay	200,000	222,183	(22,183)	
Total	<u>669,457</u>	<u>621,986</u>	<u>47,471</u>	<u>486,322</u>
Total public services	<u>12,949,522</u>	<u>12,027,089</u>	<u>922,433</u>	<u>11,609,746</u>

CITY OF WILSON, NORTH CAROLINA

GENERAL FUND

SUPPLEMENTAL SCHEDULE OF EXPENDITURES AND OTHER USES -

BUDGET AND ACTUAL - GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2019) (CONCLUDED)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
DEBT SERVICE:				
Installment purchase contract - principal payment	\$ 325,010	\$ 325,011	\$ (1)	\$ 323,010
Installment purchase contract - interest payment	29,160	29,154	6	36,721
Debt service fees	2,000		2,000	
Total debt service	<u>356,170</u>	<u>354,165</u>	<u>2,005</u>	<u>359,731</u>
TOTAL EXPENDITURES	<u>55,291,660</u>	<u>52,144,995</u>	<u>3,146,665</u>	<u>51,516,292</u>
OTHER EXPENDITURES AND USES:				
Transfers to other funds	4,521,246	4,521,243	3	4,220,945
Total other expenditures and uses	<u>4,521,246</u>	<u>4,521,243</u>	<u>3</u>	<u>4,220,945</u>
TOTAL EXPENDITURES AND OTHER USES	<u>\$ 59,812,906</u>	<u>\$ 56,666,238</u>	<u>\$ 3,146,668</u>	<u>\$ 55,737,237</u>

CITY OF WILSON, NORTH CAROLINA
NONMAJOR GOVERNMENTAL FUNDS (continued)

SPECIAL REVENUE FUNDS

Community Development – Accounts for community development programs and housing rehabilitation loans made to qualified property owners.

Neighborhood Revitalization (Whitfield Homes Flood Recovery) CDBG Grant – Accounts for Rural Economic Development Division grant funds to support the Wilson Housing Authority efforts to re-build the flooded Whitfield Homes.

CleanAire Community Development Block Grant (CDBG) Building Reuse Grant – Accounts for Rural Economic Development grant funds to support the building reuse of the former Stock Building located at 4841 Lamm Road, Wilson.

2018 Urgent Repair Program – Accounts for the 2018 Urgent Repair Program Grant from the North Carolina Housing Finance Agency to address urgent repairs on owner-occupied homes; budgeted on a grant project basis.

2019 Urgent Repair Program – Accounts for the 2019 Urgent Repair Program Grant from the North Carolina Housing Finance Agency to address urgent repairs on owner-occupied homes; budgeted on a grant project basis.

Brownfields Cleanup Revolving Loan Fund Grant – Accounts for low costs or no interest loans or subgrants for environmental cleanups at Brownfields' properties contaminated with hazardous substances and petroleum products.

2017 Brownfields Assessment and Clean-up Hazardous & Petroleum Grant - Accounts for EPA grant funds that address Brownfields' properties in the City of Wilson, potentially contaminated with hazardous substances and/or petroleum products.

2016 Essential Single-Family Rehabilitation Loan Pool Grant - Accounts for NC Housing Authority grant funds, which address comprehensive rehabilitation of existing moderately deteriorated single-family housing units occupied by lower income households.

2019 Essential Single-Family Rehabilitation Loan Pool Grant - Accounts for NC Housing Authority grant funds, which address comprehensive rehabilitation of existing moderately deteriorated single-family housing units occupied by lower income households.

Wayfinding Signage – USDA Grant – Accounts for USDA – Rural Development grant funds to install a citywide wayfinding system, including welcome signs, major attraction signs, district signs, and pedestrian signs.

Hazardous Mitigation (Matthew Buyout) Grant – Accounts for FEMA/NCEM grant funds to acquire and demolish four residential structures located within the boundaries of the special flood hazard zone area.

NOTE: The schedules for Special Revenue Funds, which have a project ordinance for the life of the project, disclose project authorization, current, as well as prior years' revenue and expenditures to date, and respective variances. The schedules for Special Revenue Funds, which are budgeted on an annual basis, disclose current year budget, current year actual and respective variances.

CITY OF WILSON, NORTH CAROLINA
NONMAJOR GOVERNMENTAL FUNDS (concluded)

CAPITAL PROJECTS FUNDS

Rail Station Canopy Replacement – Accounts for the cost of replacing the canopy at the rail station.

J. Burt Gillette Athletic Complex/Soccer Fields/Site Improvement- Accounts for the addition of two artificial soccer fields, a pavilion built between them, replacement of baseball stadium grass with artificial turf and site improvements.

Fleming Stadium II Repairs – Accounts for major renovations on Fleming Stadium’s grandstand.

Miracle Field – Accounts for a project to raise funds for a baseball field for handicapped participants.

Economic Community Investment Downtown Building Revitalization – Accounts for the continuation of projects and efforts to redevelop and rehabilitate structures in the downtown area.

Economic Community Investment - TIGER – Accounts for the City of Wilson’s matching contribution for the USDOT’s Transportation Investment Generating Economic Recovery (TIGER) grant entitled “US 301 Road to Opportunity” awarded to the City in the amount of \$10 million dollars.

Lake Wilson Park Improvements - Phase II - Accounts for parking, gates, and landscaping renovations at Lake Wilson.

2019 Public Street Maintenance and Construction – Accounts for maintaining, repairing, constructing, reconstructing, widening and improving public streets in the City of Wilson that do not form a part of the State highway system.

2020 Public Street Maintenance and Construction – Accounts for maintaining, repairing, constructing, reconstructing, widening and improving public streets in the City of Wilson that do not form a part of the State highway system.

City-Wide Greenway System – Accounts for the continuation of projects and efforts to plan and design greenways throughout the City of Wilson.

Cavalier Terrace Park Renovations– Accounts for site preparation, walking trail, playground, picnic shelter, parking lot, pickle ball courts, utilities, and planning costs for Cavalier Terrace Park.

Wiggins Mill Park Improvements – Accounts for a boat ramp, floating docks, area lighting, and parking lot renovations to improve and update Wiggins Mill Park.

Toisnot Dog Park – Accounts for the design and construction of the Toisnot Dog Park.

Risk Mitigation - Toisnot Bank and Flood Zone – Accounts for the risk mitigation on the outer fringe of Toisnot Park near Ward Boulevard by leveling the bank and building up the site.

Toisnot Park Renovations– Accounts for an entrance area, parking improvements, renovated skate park, playground, and better use of natural areas.

Centre Brick Parking Lot Re-Design and Improvements – Accounts for the re-design of a parking lot with 131 spaces near Whirligig Park.

Cherry Hotel Remediation and Infrastructure Improvement – Accounts for the loan repayment, parking lot improvements, and infrastructure improvements for the Cherry Hotel.

GIG East Exchange Building Renovation – Accounts for the renovation of the building for the GIG East Exchange, which is located in Historic Downtown Wilson.

Arts Council Relocation and Renovation – Accounts for the funding to the Arts Council of Wilson, Inc. for the acquisition, renovation, and future maintenance of the new Arts Council property.

Economic Development Shell Building Project – Accounts for expenditures for the purchase and/or construction of buildings for economic development purposes.

NOTE: The schedules for capital projects, which have a capital project ordinance for the life of the project, disclose project authorization, current as well as prior years’ revenues and expenditures to date and respective variances.

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2020

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS			
Cash and cash equivalents/investments	\$ 1,108,541	\$ 4,363,621	\$ 5,472,162
Accrued interest		571	571
Other receivables		8,500	8,500
Notes receivable	53,864		53,864
Due from other agencies and governments	830,577	415,752	1,246,329
Restricted cash and cash equivalents	8,250		8,250
Total assets	\$ 2,001,232	\$ 4,788,444	\$ 6,789,676
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ 365,192	\$ 1,303,603	\$ 1,668,795
Interfund payable	439,185	281,158	720,343
Advanced grant funds	36,677		36,677
Payable from restricted assets	8,250		8,250
Total liabilities	849,304	1,584,761	2,434,065
DEFERRED INFLOWS OF RESOURCES			
Miscellaneous receivable		8,500	8,500
Total deferred inflows of resources		8,500	8,500
Fund balances:			
Restricted			
Stabilization by State Statute	884,441	1,496,630	2,381,071
Committed			
General government		316,724	316,724
Public services		408,094	408,094
Planning and development	891,037	1,254,645	2,145,682
Culture and recreation		254,486	254,486
Assigned			
Subsequent year's expenditures	57,490		57,490
Planning and development	111,125		111,125
Unassigned	(792,165)	(535,396)	(1,327,561)
Total fund balances	1,151,928	3,195,183	4,347,111
Total liabilities, deferred inflows of resources and fund balances	\$ 2,001,232	\$ 4,788,444	\$ 6,789,676

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2020

	Community Development	Community Development Block Grants	Urgent Repair Program Grant	Brownfields Assessment and Cleanup Grants	Single Family Rehabilitation Loan Pool Grants	Wayfinding Signage USDA Grant	Hazardous Mitigation Matthew Buyout Grant	Total Nonmajor Special Revenue Funds
ASSETS								
Cash and cash equivalents/investments	\$ 169,837		\$ 46,677	\$ 665,607	\$ 12,372	\$ 214,048		\$ 1,108,541
Notes receivable	53,864							53,864
Due from other agencies and governments		342,225		184	7,628	30,600	449,940	830,577
Restricted cash and cash equivalents	8,250							8,250
TOTAL ASSETS	<u>\$ 231,951</u>	<u>\$ 342,225</u>	<u>\$ 46,677</u>	<u>\$ 665,791</u>	<u>\$ 20,000</u>	<u>\$ 244,648</u>	<u>\$ 449,940</u>	<u>\$ 2,001,232</u>
LIABILITIES AND FUND BALANCE								
LIABILITIES:								
Accounts payable	\$ 1,222	\$ 342,225		\$ 10,990			\$ 10,755	\$ 365,192
Interfund payable							439,185	439,185
Advanced grant funds			36,677					36,677
Payable from restricted assets	8,250							8,250
Total liabilities	<u>9,472</u>	<u>342,225</u>	<u>36,677</u>	<u>10,990</u>			<u>449,940</u>	<u>849,304</u>
DEFERRED INFLOWS OF RESOURCES								
Notes receivable								
Total deferred inflows of resources								
FUND BALANCES:								
Restricted:								
Stabilization by State Statute	\$ 53,864	\$ 342,225		\$ 184	\$ 7,628	\$ 30,600	\$ 449,940	\$ 884,441
Committed:								
Planning and development			10,000	654,617	12,372	214,048		891,037
Assigned:								
Subsequent year's expenditures	57,490							57,490
Planning and development	111,125							111,125
Unassigned		(342,225)					(449,940)	(792,165)
Total fund balances	<u>222,479</u>		<u>10,000</u>	<u>654,801</u>	<u>20,000</u>	<u>244,648</u>		<u>1,151,928</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 231,951</u>	<u>\$ 342,225</u>	<u>\$ 46,677</u>	<u>\$ 665,791</u>	<u>\$ 20,000</u>	<u>\$ 244,648</u>	<u>\$ 449,940</u>	<u>\$ 2,001,232</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL COMBINING BALANCE SHEET
 NONMAJOR CAPITAL PROJECT FUNDS
 JUNE 30, 2020

	Rail Station Canopy Replacement	J. Burt Gillette Athletic Complex	Fleming Stadium II Repairs	Miracle Field	Economic Community Investment Downtown Building Revitalization	Economic Community Investment TIGER	Lake Wilson Park Improvements Phase II	Public Street Maintenance and Construction	City-Wide Greenway System	Cavalier Terrace Park Renovations	Wiggins Mill Park Improvements	Toisnot Dog Park	Risk Mitigation Toisnot Bank and Flood Zone	Toisnot Park Renovations	Centre Brick Parking Lot Re-design and Improvements	Cherry Hotel Remediation and Infrastructure Improvement	GIG East Exchange Building Renovation	Arts Council Relocation and Renovation	Economic Development Shell Building Project	Total Nonmajor Capital Project Funds
ASSETS																				
Cash and cash equivalents/investments	\$ 158,370	\$	\$ 400	\$	\$ 384,242	\$ 25,075	\$ 43,156	\$ 971,597	\$	\$	\$ 163,104	\$	\$	\$ 96,907	\$ 1,357,600	\$ 273,438	\$	\$ 316,724	\$ 573,008	\$ 4,363,621
Accrued interest																			571	571
Other receivables																			8,500	8,500
Due from other agencies and governments								100,000												415,752
TOTAL ASSETS	\$ 158,370	\$	\$ 400	\$	\$ 384,242	\$ 25,075	\$ 43,156	\$ 971,597	\$ 100,000	\$	\$ 163,104	\$	\$	\$ 96,907	\$ 1,357,600	\$ 273,438	\$	\$ 316,724	\$ 582,079	\$ 4,788,444
LIABILITIES AND FUND BALANCES																				
LIABILITIES:																				
Accounts payable	\$	\$	\$	\$	\$ 1,118	\$	\$ 30,336	\$	\$	\$	\$	\$	\$	\$	\$ 1,206,431	\$	\$ 65,718	\$	\$	\$ 1,303,603
Interfund payable								31,124									250,034			281,158
Total liabilities					1,118		30,336	31,124						1,206,431		315,752				1,584,761
DEFERRED INFLOWS OF RESOURCES:																				
Miscellaneous receivable																			8,500	8,500
Total deferred inflows of resources																			8,500	8,500
FUND BALANCES:																				
Restricted:																				
Stabilization by State Statute	\$	\$	\$	\$	\$	\$ 15,920	\$ 760,145	\$ 100,000	\$	\$ 5,925	\$	\$	\$	\$ 112,897	\$	\$ 501,172	\$	\$ 571	\$ 1,496,630	
Committed:																				
General government																		316,724		316,724
Public services	158,370						211,452							38,272						408,094
Planning and development					383,124	25,075										273,438			573,008	1,254,645
Culture and recreation			400							157,179				96,907						254,486
Unassigned							(3,100)	(31,124)									(501,172)			(535,396)
Total fund balances	158,370	400	383,124	25,075	12,820	971,597	68,876	163,104	96,907	151,169	273,438	316,724	573,579	3,195,183						
TOTAL LIABILITIES AND FUND BALANCES	\$ 158,370	\$ 400	\$ 384,242	\$ 25,075	\$ 43,156	\$ 971,597	\$ 100,000	\$	\$ 163,104	\$	\$ 96,907	\$ 1,357,600	\$ 273,438	\$ 316,724	\$ 582,079	\$ 4,788,444				

CITY OF WILSON, NORTH CAROLINA

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

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES			
Intergovernmental revenues	\$ 1,454,975	\$	\$ 1,454,975
Investment income	13,208	77,784	90,992
Loan repayments and related interest	166,119		166,119
Contributions	50,000	790,362	840,362
Other	25	1,358,098	1,358,123
	<u>1,684,327</u>	<u>2,226,244</u>	<u>3,910,571</u>
EXPENDITURES			
Current:			
General government		1,343,873	1,343,873
Public services		2,175,771	2,175,771
Planning and development	1,731,232	2,378,820	4,110,052
Culture and recreation		1,593,141	1,593,141
	<u>1,731,232</u>	<u>7,491,605</u>	<u>9,222,837</u>
Excess (deficiency) of revenues over expenditures	<u>(46,905)</u>	<u>(5,265,361)</u>	<u>(5,312,266)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	120,167	4,582,076	4,702,243
Transfers out		(282,142)	(282,142)
Total other financing sources (uses)	<u>120,167</u>	<u>4,299,934</u>	<u>4,420,101</u>
Net change in fund balances	73,262	(965,427)	(892,165)
Fund balances - beginning	<u>1,078,666</u>	<u>4,160,610</u>	<u>5,239,276</u>
Fund balances - ending	<u>\$ 1,151,928</u>	<u>\$ 3,195,183</u>	<u>\$ 4,347,111</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	Community Development	Community Development Block Grants	Urgent Repair Program Grant	Brownfields Assessment and Cleanup Grants	Single Family Rehabilitation Loan Pool Grants	Wayfinding Signage USDA Grant	Hazardous Mitigation Matthew Buyout Grant	Total
REVENUES:								
Intergovernmental revenues	\$	\$ 679,225	\$ 163,323	\$ 258,758	\$ 72,584	\$ 78,510	\$ 202,575	\$ 1,454,975
Investment income		1,077		6,888		5,243		13,208
Loan repayments and related interest		11,040		155,079				166,119
Contributions						50,000		50,000
Other		25						25
Total revenues		12,142	679,225	163,323	420,725	133,753	202,575	1,684,327
EXPENDITURES:								
Administration		18,618	69	54,652	14,071			87,410
Special programs		9,534	679,225	173,321	58,513	277,500	202,575	1,400,668
Loan expenditures				243,154				243,154
Total expenditures		28,152	679,225	173,390	297,806	277,500	202,575	1,731,232
Excess (deficiency) of revenues over expenditures		(16,010)		122,919		(143,747)		(46,905)
OTHER FINANCING SOURCES (USES):								
Transfers in			10,167	90,000	20,000			120,167
Total other financing sources and uses			10,167	90,000	20,000			120,167
Net change in fund balances		(16,010)	100	212,919	20,000	(143,747)		73,262
Fund balances - beginning		238,489	9,900	441,882		388,395		1,078,666
Fund balances - ending	\$	222,479	\$ 10,000	\$ 654,801	\$ 20,000	\$ 244,648	\$	\$ 1,151,928

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR CAPITAL PROJECT FUNDS
 FOR THE YEAR ENDED JUNE 30, 2020

	Rail Station Canopy Replacement	J. Burt Gillette Athletic Complex	Fleming Stadium II Repairs	Miracle Field	Economic Community Investment Downtown Building Revitalization	Economic Community Investment TIGER	Lake Wilson Park Improvements Phase II	Public Street Maintenance and Construction	City-Wide Greenway System	Cavalier Terrace Park Renovations	Wiggins Mill Park Improvement	Toisnot Dog Park	Risk Mitigation Toisnot Bank and Flood Zone	Toisnot Park Renovations	Centre Brick Parking Lot Re-design and Improvements	Cherry Hotel Remediation and Infrastructure Improvement	GIG East Exchange Building Renovation	Arts Council Relocation and Renovation	Economic Development Shell Building Project	Total	
REVENUES:																					
Intergovernmental revenues	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Investment income	2,326	3,716			5,790	696	6,740	17,417	495	109	2,663	470	601	1,207	7,684	4,016	1,439	3,815	18,600	77,784	
Contributions										8,000							782,362			790,362	
Other											2,500							12,098	1,343,500	1,358,098	
Total revenues	2,326	3,716			5,790	696	6,740	17,417	495	8,109	2,663	2,970	601	1,207	7,684	4,016	783,801	15,913	1,362,100	2,226,244	
EXPENDITURES																					
Engineering						27,079	72,035		5,376		26,795	14,028	(9,453)		26,604					162,464	
Building and Structures																					1,343,873
Construction			29,600		17,230		473,331		192,376	2,007		86,018	2,578				1,343,873			803,140	
Land							280,943					95,041	307,968	4,300	1,808,380					2,496,632	
Equipment/Furnishings												10,198									10,198
Special programs					419,511			340,787													1,915,000
Total expenditures			29,600		436,741	27,079	826,309	340,787	197,752	2,007	26,795	205,285	301,093	4,300	1,834,984		1,343,873			1,915,000	7,491,605
Excess (deficiency) of revenues over expenditures	2,326	3,716	(29,600)		(430,951)	(26,383)	(819,569)	(323,370)	(197,257)	6,102	(24,132)	(202,315)	(300,492)	(3,093)	(1,827,300)	4,016	(560,072)	15,913	(552,900)	(5,265,361)	
OTHER FINANCING SOURCES AND USES:																					
Transfers in			30,000		250,000		445,870	575,000	100,000				178,206	100,000	1,478,000		460,000	300,000	665,000	4,582,076	
Transfers out		(266,435)								(6,131)		(9,576)									(282,142)
Total other financing sources (uses)		(266,435)	30,000		250,000		445,870	575,000	100,000	(6,131)		(9,576)	178,206	100,000	1,478,000		460,000	300,000	665,000	4,299,934	
Net change in fund balances	2,326	(262,719)	400		(180,951)	(26,383)	(373,699)	251,630	(97,257)	(29)	(24,132)	(211,891)	(122,286)	96,907	(349,300)	4,016	(100,072)	315,913	112,100	(965,427)	
Fund balances - beginning	156,044	262,719			564,075	51,458	386,519	719,967	166,133	29	187,236	211,891	122,286		500,469	269,422	100,072	811	461,479	4,160,610	
Fund balances - ending	\$ 158,370	\$	\$ 400	\$	\$ 383,124	\$ 25,075	\$ 12,820	\$ 971,597	\$ 68,876	\$	\$ 163,104	\$	\$	\$ 96,907	\$ 151,169	\$ 273,438	\$	\$ 316,724	\$ 573,579	\$ 3,195,183	

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 COMMUNITY DEVELOPMENT
 FOR THE YEAR ENDED JUNE 30, 2020 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
REVENUES:				
Investment income	\$	\$ 1,077	\$ 1,077	\$ 3,572
Loan repayments and related interest	10,500	11,040	540	2,031
Other		25	25	150
Total revenues	<u>10,500</u>	<u>12,142</u>	<u>1,642</u>	<u>5,753</u>
Fund balance appropriated	<u>120,290</u>		<u>(120,290)</u>	
Total revenues and fund balance appropriations	<u>130,790</u>	<u>12,142</u>	<u>(118,648)</u>	<u>5,753</u>
EXPENDITURES:				
Administration	30,790	18,618	12,172	32,016
Special programs	<u>100,000</u>	<u>9,534</u>	<u>90,466</u>	<u>83,073</u>
Total expenditures	<u>130,790</u>	<u>28,152</u>	<u>102,638</u>	<u>115,089</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(16,010)	(16,010)	(109,336)
OTHER FINANCING SOURCES/(USES):				
Transfers from other funds				<u>46</u>
Total other financing sources/(uses)				<u>46</u>
NET CHANGE IN FUND BALANCES	<u>\$</u>	<u>(16,010)</u>	<u>\$ (16,010)</u>	<u>(109,290)</u>
FUND BALANCE, BEGINNING OF YEAR		<u>238,489</u>		<u>347,779</u>
FUND BALANCE, END OF YEAR		<u>\$ 222,479</u>		<u>\$ 238,489</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL COMBINING BALANCE SHEETS
 COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM GRANT PROJECTS
 JUNE 30, 2020 AND 2019

	Neighborhood Revitalization (Whitfield Homes Flood Recovery) - CDBG	Cleansaire Community Development Block Grant (CDBG) Building Reuse	Total	
			2020	2019
ASSETS				
Due from other agencies and governments	\$ 152,292	\$ 189,933	\$ 342,225	\$
TOTAL ASSETS	\$ 152,292	\$ 189,933	\$ 342,225	\$
LIABILITIES AND FUND BALANCE:				
Liabilities:				
Accounts payable	\$ 152,292	\$ 189,933	\$ 342,225	\$
Total liabilities	152,292	189,933	342,225	
FUND BALANCE:				
Restricted:				
Stabilization by State Statute	\$ 152,292	\$ 189,933	\$ 342,225	\$
Unassigned	(152,292)	(189,933)	(342,225)	
Total fund balances				
TOTAL LIABILITIES AND FUND BALANCE	\$ 152,292	\$ 189,933	\$ 342,225	\$

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM GRANT PROJECTS
 FOR THE YEAR ENDED JUNE 30, 2020 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

	Neighborhood Revitalization (Whitfield Homes Flood Recovery) - CDBG	Cleanaire Community Development Block Grant (CDBG) Building Reuse	Total	
			2020	2019
REVENUES				
Intergovernmental revenues	\$ 152,292	\$ 526,933	\$ 679,225	\$
Total revenues	152,292	526,933	679,225	
EXPENDITURES:				
Special programs	152,292	526,933	679,225	
Total expenditures	152,292	526,933	679,225	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
NET CHANGE IN FUND BALANCES				
FUND BALANCE, BEGINNING OF YEAR				
FUND BALANCE, END OF YEAR				
	\$	\$	\$	\$

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 NEIGHBORHOOD REVITALIZATION (WHITFIELD HOMES FLOOD RECOVERY) - CDBG GRANT PROJECT (Project CD0060)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Actual		Total to date	Variance Positive (Negative)
		Prior Years	Current Year		
REVENUES AND OTHER SOURCES:					
CDBG - Neighborhood Revitalization	\$ 750,000	\$	\$ 152,292	\$ 152,292	\$ (597,708)
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 750,000</u>	<u>\$</u>	<u>\$ 152,292</u>	<u>\$ 152,292</u>	<u>\$ (597,708)</u>
EXPENDITURES:					
Neighborhood Facilities - Whitfield Homes	\$ 750,000	\$	\$ 152,292	\$ 152,292	\$ 597,708
TOTAL EXPENDITURES	<u>\$ 750,000</u>	<u>\$</u>	<u>\$ 152,292</u>	<u>\$ 152,292</u>	<u>\$ 597,708</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL

CLEANAIRE COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) BUILDING REUSE GRANT PROJECT (Project CD0064)
FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Actual		Total to date	Variance Positive (Negative)
		Prior Years	Current Year		
REVENUES AND OTHER SOURCES:					
NC Department of Commerce Grant	\$ 750,000	\$	\$ 526,933	\$ 526,933	\$ (223,067)
 TOTAL REVENUES AND OTHER SOURCES	<u>\$ 750,000</u>	<u>\$</u>	<u>\$ 526,933</u>	<u>\$ 526,933</u>	<u>\$ (223,067)</u>
 EXPENDITURES:					
Rehabilitation	\$ 750,000	\$	\$ 526,933	\$ 526,933	\$ 223,067
 TOTAL EXPENDITURES	<u>\$ 750,000</u>	<u>\$</u>	<u>\$ 526,933</u>	<u>\$ 526,933</u>	<u>\$ 223,067</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL COMBINING BALANCE SHEETS
 URGENT REPAIR PROGRAM GRANT PROJECTS
 JUNE 30, 2020 AND 2019

	2018 Urgent Repair Grant	2019 Urgent Repair Grant	Total	
			2020	2019
ASSETS				
Cash and cash equivalents/investments	\$	\$ 46,677	\$ 46,677	\$ 59,900
TOTAL ASSETS	<u>\$</u>	<u>\$ 46,677</u>	<u>\$ 46,677</u>	<u>\$ 59,900</u>
LIABILITIES AND FUND BALANCE:				
Liabilities:				
Advanced grant funds	\$	\$ 36,677	\$ 36,677	\$ 50,000
Total liabilities		<u>36,677</u>	<u>36,677</u>	<u>50,000</u>
FUND BALANCE:				
Restricted:				
Planning and development	\$	\$	\$	\$ 9,900
Committed:				
Planning and development		10,000	10,000	
Total fund balances		<u>10,000</u>	<u>10,000</u>	<u>9,900</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$</u>	<u>\$ 46,677</u>	<u>\$ 46,677</u>	<u>\$ 59,900</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 URGENT REPAIR PROGRAM GRANT PROJECTS
 FOR THE YEAR ENDED JUNE 30, 2020 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

	2018 Urgent Repair Grant	2019 Urgent Repair Grant	Total	
			2020	2019
REVENUES				
Intergovernmental revenues	\$ 100,000	\$ 63,323	\$ 163,323	\$ 91,800
Investment income				171
Total revenues	<u>100,000</u>	<u>63,323</u>	<u>163,323</u>	<u>91,971</u>
EXPENDITURES:				
Administration	69		69	257
Special programs	<u>109,998</u>	<u>63,323</u>	<u>173,321</u>	<u>101,986</u>
Total expenditures	<u>110,067</u>	<u>63,323</u>	<u>173,390</u>	<u>102,243</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<u>(10,067)</u>		<u>(10,067)</u>	<u>(10,272)</u>
OTHER FINANCING SOURCES/(USES)				
Transfers from other funds	<u>167</u>	<u>10,000</u>	<u>10,167</u>	<u>10,000</u>
Total other financing sources and uses	<u>167</u>	<u>10,000</u>	<u>10,167</u>	<u>10,000</u>
NET CHANGE IN FUND BALANCES				
	(9,900)	10,000	100	(272)
FUND BALANCE, BEGINNING OF YEAR				
	<u>9,900</u>		<u>9,900</u>	<u>10,172</u>
FUND BALANCE, END OF YEAR				
	<u><u>\$</u></u>	<u><u>\$ 10,000</u></u>	<u><u>\$ 10,000</u></u>	<u><u>\$ 9,900</u></u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL

2018 URGENT REPAIR PROGRAM GRANT (Project CD0061)

FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Actual		Total to date	Variance Positive (Negative)
		Prior Years	Current Year		
REVENUES AND OTHER SOURCES:					
2018 Urgent Repair Program Grant	\$ 100,000	\$	\$ 100,000	\$ 100,000	\$
Investment income	70	69		69	(1)
Transfer from General Fund	10,170	10,000	167	10,167	(3)
TOTAL REVENUES AND OTHER SOURCES	\$ 110,240	\$ 10,069	\$ 100,167	\$ 110,236	\$ (4)
EXPENDITURES:					
Administration	\$ 240	\$ 169	\$ 69	\$ 238	\$ 2
Rehabilitation	110,000		109,998	109,998	2
TOTAL EXPENDITURES	\$ 110,240	\$ 169	\$ 110,067	\$ 110,236	\$ 4

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 2019 URGENT REPAIR PROGRAM GRANT (Project CD0065)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual		Variance Positive (Negative)
			Current Year	Total to date	
REVENUES AND OTHER SOURCES:					
2019 Urgent Repair Program Grant	\$ 100,000	\$	\$ 63,323	\$ 63,323	\$ (36,677)
Transfer from General Fund	10,000		10,000	10,000	
 TOTAL REVENUES AND OTHER SOURCES	<u>\$ 110,000</u>	<u>\$</u>	<u>\$ 73,323</u>	<u>\$ 73,323</u>	<u>\$ (36,677)</u>
EXPENDITURES:					
Administration	\$ 10,000	\$	\$	\$	\$ 10,000
Rehabilitation	100,000		63,323	63,323	36,677
 TOTAL EXPENDITURES	<u>\$ 110,000</u>	<u>\$</u>	<u>\$ 63,323</u>	<u>\$ 63,323</u>	<u>\$ 46,677</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL COMBINING BALANCE SHEETS
 BROWNFIELDS ASSESSMENT AND CLEANUP GRANT PROJECTS
 JUNE 30, 2020 AND 2019

	Brownfields	2017 Brownfields	Total	
	Cleanup Revolving Loan Fund Grant	Assessment and Cleanup Hazardous & Petroleum	2020	2019
ASSETS				
Cash and cash equivalents/investments	\$ 664,333	\$ 1,274	\$ 665,607	\$ 538,228
Due from other agencies and governments	184		184	
TOTAL ASSETS	<u>\$ 664,517</u>	<u>\$ 1,274</u>	<u>\$ 665,791</u>	<u>\$ 538,228</u>
LIABILITIES AND FUND BALANCE:				
Liabilities:				
Accounts payable	\$ 9,716	\$ 1,274	\$ 10,990	\$ 96,346
Total liabilities	<u>9,716</u>	<u>1,274</u>	<u>10,990</u>	<u>96,346</u>
FUND BALANCE:				
Restricted:				
Stabilization by State Statute	\$ 184	\$	\$ 184	\$
Committed				
Planning and development	<u>654,617</u>		<u>654,617</u>	<u>441,882</u>
Total fund balances	<u>654,801</u>		<u>654,801</u>	<u>441,882</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 664,517</u>	<u>\$ 1,274</u>	<u>\$ 665,791</u>	<u>\$ 538,228</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BROWNFIELDS ASSESSMENT AND CLEANUP GRANT PROJECTS
 FOR THE YEAR ENDED JUNE 30, 2020 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

	Brownfields Cleanup Revolving Loan Fund Grant	2017 Brownfields Assessment and Cleanup Hazardous & Petroleum	Total	
			2020	2019
REVENUES				
Intergovernmental revenues	\$ 243,154	\$ 15,604	\$ 258,758	\$ 502,676
Loan repayments	155,079		155,079	672,342
Investment income	6,888		6,888	1,881
Total revenues	<u>405,121</u>	<u>15,604</u>	<u>420,725</u>	<u>1,176,899</u>
EXPENDITURES:				
Administration	39,048	15,604	54,652	218,335
Loans	243,154		243,154	481,948
Use of loans				237,082
Total expenditures	<u>282,202</u>	<u>15,604</u>	<u>297,806</u>	<u>937,365</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	122,919		122,919	239,534
OTHER FINANCING SOURCES/(USES)				
Transfers from other funds	90,000		90,000	
Total other financing sources and uses	<u>90,000</u>		<u>90,000</u>	
NET CHANGE IN FUND BALANCES	212,919		212,919	239,534
FUND BALANCE, BEGINNING OF YEAR	<u>441,882</u>		<u>441,882</u>	<u>202,348</u>
FUND BALANCE, END OF YEAR	<u>\$ 654,801</u>	<u>\$</u>	<u>\$ 654,801</u>	<u>\$ 441,882</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 BROWNFIELDS CLEANUP REVOLVING LOAN FUND GRANT PROJECT (Project PL0020)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to date	
REVENUES AND OTHER SOURCES:					
Grant - U.S. Environmental Protection Agency	\$ 1,450,000	\$ 663,303	\$ 243,154	\$ 906,457	\$ (543,543)
Loan repayments	1,100,000	672,342	155,079	827,421	(272,579)
Investment income		4,229	6,888	11,117	11,117
Transfer from General Fund	290,000	200,000	90,000	290,000	
 TOTAL REVENUES AND OTHER SOURCES	 \$ 2,840,000	 \$ 1,539,874	 \$ 495,121	 \$ 2,034,995	 \$ (805,005)
EXPENDITURES:					
Administration	\$ 290,000	\$ 197,498	\$ 39,048	\$ 236,546	\$ 53,454
Loans	1,450,000	663,412	243,154	906,566	543,434
Use of loans	1,100,000	237,082		237,082	862,918
TOTAL EXPENDITURES	\$ 2,840,000	\$ 1,097,992	\$ 282,202	\$ 1,380,194	\$ 1,459,806

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL

2017 BROWNFIELDS ASSESSMENT AND CLEANUP - HAZARDOUS & PETROLEUM GRANT PROJECT (Project PL0034)

FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Actual		Total to date	Variance Positive (Negative)
		Prior Years	Current Year		
REVENUES AND OTHER SOURCES:					
Grant - U.S. Environmental Protection Agency	\$ 300,000	\$ 284,396	\$ 15,604	\$ 300,000	\$
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 300,000</u>	<u>\$ 284,396</u>	<u>\$ 15,604</u>	<u>\$ 300,000</u>	<u>\$</u>
EXPENDITURES:					
Administration - Hazardous	\$ 200,000	\$ 184,396	\$ 15,604	\$ 200,000	\$
Administration - Petroleum	<u>100,000</u>	<u>100,000</u>		<u>100,000</u>	
TOTAL EXPENDITURES	<u>\$ 300,000</u>	<u>\$ 284,396</u>	<u>\$ 15,604</u>	<u>\$ 300,000</u>	<u>\$</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL COMBINING BALANCE SHEETS
 SINGLE FAMILY REHABILITATION LOAN POOL GRANT PROJECTS
 JUNE 30, 2020 AND 2019

	Essential Single-Family	2019 Essential Single-Family	Total	
	Rehabilitation Loan Pool Grant	Rehabilitation Loan Pool Grant	2020	2019
ASSETS				
Cash and cash equivalents/investments	\$	\$ 12,372	\$ 12,372	\$
Due from other agencies and governments		7,628	7,628	37,819
TOTAL ASSETS	\$	\$ 20,000	\$ 20,000	\$ 37,819
LIABILITIES AND FUND BALANCE:				
Liabilities:				
Interfund payable	\$	\$	\$	\$ 37,819
Total liabilities				37,819
FUND BALANCE:				
Restricted:				
Stabilization by State Statute	\$	\$ 7,628	\$ 7,628	\$ 37,819
Committed				
Planning and development		12,372	12,372	
Unassigned				(37,819)
Total fund balances		20,000	20,000	
TOTAL LIABILITIES AND FUND BALANCE	\$	\$ 20,000	\$ 20,000	\$ 37,819

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 SINGLE FAMILY REHABILITATION LOAN POOL GRANT PROJECTS
 FOR THE YEAR ENDED JUNE 30, 2020 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

	Essential Single-Family Rehabilitation Loan Pool Grant	2019 Essential Single-Family Rehabilitation Loan Pool Grant	Total	
			2020	2019
REVENUES				
Intergovernmental revenues	\$ 64,956	\$ 7,628	\$ 72,584	\$ 99,844
Total revenues	<u>64,956</u>	<u>7,628</u>	<u>72,584</u>	<u>99,844</u>
EXPENDITURES:				
Administration	14,071		14,071	
Special programs	50,885	7,628	58,513	99,844
Total expenditures	<u>64,956</u>	<u>7,628</u>	<u>72,584</u>	<u>99,844</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
<hr/>				
OTHER FINANCING SOURCES/(USES)				
Transfers from other funds		20,000	20,000	
Total other financing sources and uses		<u>20,000</u>	<u>20,000</u>	
NET CHANGE IN FUND BALANCES				
		<u>20,000</u>	<u>20,000</u>	
FUND BALANCE, BEGINNING OF YEAR				
FUND BALANCE, END OF YEAR	<u>\$</u>	<u>\$ 20,000</u>	<u>\$ 20,000</u>	<u>\$</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 ESSENTIAL SINGLE-FAMILY REHABILITATION LOAN POOL GRANT PROJECT (Project CD0057)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Actual		Total to date	Variance Positive (Negative)
		Prior Years	Current Year		
REVENUES AND OTHER SOURCES:					
Essential Single-Family Rehabilitation Loan Pool	\$ 167,050	\$ 102,094	\$ 64,956	\$ 167,050	\$
 TOTAL REVENUES AND OTHER SOURCES	<u>\$ 167,050</u>	<u>\$ 102,094</u>	<u>\$ 64,956</u>	<u>\$ 167,050</u>	<u>\$</u>
EXPENDITURES:					
Administration	\$ 16,321	\$ 2,250	\$ 14,071	\$ 16,321	\$
Rehabilitation	150,729	99,844	50,885	150,729	
 TOTAL EXPENDITURES	<u>\$ 167,050</u>	<u>\$ 102,094</u>	<u>\$ 64,956</u>	<u>\$ 167,050</u>	<u>\$</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 2019 ESSENTIAL SINGLE-FAMILY REHABILITATION LOAN POOL GRANT PROJECT (Project CD0062)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to date	Variance Positive (Negative)
REVENUES AND OTHER SOURCES:					
2019 Essential Single-Family Rehabilitation Loan Pool	\$ 190,000	\$	\$ 7,628	\$ 7,628	\$ (182,372)
Transfer from General Fund	20,000		20,000	20,000	
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 210,000</u>	<u>\$</u>	<u>\$ 27,628</u>	<u>\$ 27,628</u>	<u>\$ (182,372)</u>
EXPENDITURES:					
Administration	\$ 30,000	\$	\$	\$	\$ 30,000
Rehabilitation	180,000		7,628	7,628	172,372
TOTAL EXPENDITURES	<u>\$ 210,000</u>	<u>\$</u>	<u>\$ 7,628</u>	<u>\$ 7,628</u>	<u>\$ 202,372</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 WAYFINDING SIGNAGE - USDA GRANT PROJECT (Project DD0007)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to date	
REVENUES AND OTHER SOURCES:					
USDA Rural - Business Financial Agreement Grant	\$ 199,660	\$ 24,000	\$ 78,510	\$ 102,510	\$ (97,150)
Contributions - Wilson County Tourism Authority	100,000	50,000	50,000	100,000	
Investment Income		825	5,243	6,068	6,068
Transfer from General Fund	337,570	337,570		337,570	
TOTAL REVENUES AND OTHER SOURCES	\$ 637,230	\$ 412,395	\$ 133,753	\$ 546,148	\$ (91,082)
EXPENDITURES:					
Engineering	\$ 149,750	\$	\$	\$	\$ 149,750
Architectural	67,750	24,000	43,750	67,750	
Construction	419,730		233,750	233,750	185,980
TOTAL EXPENDITURES	\$ 637,230	\$ 24,000	\$ 277,500	\$ 301,500	\$ 335,730

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 HAZARDOUS MITIGATION (MATTHEW BUYOUT) GRANT PROJECT (Project HM0012)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Actual			Variance Positive (Negative)
		Prior Years	Current Year	Total to date	
REVENUES AND OTHER SOURCES:					
Hazard Mitigation Grant - FEMA	\$ 592,950	\$ 185,524	\$ 151,931	\$ 337,455	\$ (255,495)
Hazard Mitigation Grant - NCEM	197,650	61,841	50,644	112,485	(85,165)
TOTAL REVENUES AND OTHER SOURCES	\$ 790,600	\$ 247,365	\$ 202,575	\$ 449,940	\$ (340,660)
EXPENDITURES:					
Administration	\$ 63,650	\$	\$	\$	\$ 63,650
Asbestos Removal	10,000		8,855	8,855	1,145
Acquisition	628,690	241,465	187,020	428,485	200,205
Demolition	69,460				69,460
Professional Services	18,800	5,900	6,700	12,600	6,200
TOTAL EXPENDITURES	\$ 790,600	\$ 247,365	\$ 202,575	\$ 449,940	\$ 340,660

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 RAIL STATION CANOPY REPLACEMENT CAPITAL PROJECT FUND (Project PS0006)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
EXPENDITURES -					
CAPITAL OUTLAY:					
Engineering	\$ 20,000	\$	\$	\$	\$ 20,000
Construction	134,970				134,970
TOTAL EXPENDITURES	<u>\$ 154,970</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 154,970</u>
REVENUES AND OTHER FINANCING					
SOURCES:					
Investment income	\$ 7,470	\$ 8,544	\$ 2,326	\$ 10,870	\$ 3,400
Transfer from other funds	147,500	147,500		147,500	
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 154,970</u>	<u>\$ 156,044</u>	<u>\$ 2,326</u>	<u>\$ 158,370</u>	<u>\$ 3,400</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL

J. BURT GILLETTE ATHLETIC COMPLEX STADIUM/SOCCER FIELDS/SITE IMPROVEMENTS CAPITAL PROJECT FUND (Project RE0033)
FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Actual		Total to Date	Variance Positive (Negative)
		Prior Years	Current Year		
EXPENDITURES -					
CAPITAL OUTLAY:					
Engineering	\$ 123,084	\$ 123,084	\$	\$ 123,084	\$
Land	52,939	52,939		52,939	
Construction	2,620,063	2,620,062		2,620,062	1
Equipment	51,434	51,434		51,434	
Administration	118,531	118,531		118,531	
Transfer to other funds	266,435		266,435	266,435	
TOTAL EXPENDITURES	\$ 3,232,486	\$ 2,966,050	\$ 266,435	\$ 3,232,485	\$ 1
REVENUES AND OTHER FINANCING					
SOURCES:					
Investment income	\$ 16,416	\$ 12,699	\$ 3,716	\$ 16,415	\$ (1)
Transfer from General Government					
Capital Project Fund	1,200,000	1,200,000		1,200,000	
Transfer from General Fund	2,016,070	2,016,070		2,016,070	
TOTAL REVENUES AND OTHER SOURCES	\$ 3,232,486	\$ 3,228,769	\$ 3,716	\$ 3,232,485	\$ (1)

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 FLEMING STADIUM II REPAIRS CAPITAL PROJECT FUND (Project RE0043)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
EXPENDITURES -					
CAPITAL OUTLAY:					
Construction	\$ 80,000	\$	\$ 29,600	\$ 29,600	\$ 50,400
TOTAL EXPENDITURES	<u>\$ 80,000</u>	<u>\$</u>	<u>\$ 29,600</u>	<u>\$ 29,600</u>	<u>\$ 50,400</u>
REVENUES AND OTHER FINANCING					
SOURCES:					
Transfer from General Fund	\$ 80,000	\$	\$ 30,000	\$ 30,000	\$ (50,000)
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 80,000</u>	<u>\$</u>	<u>\$ 30,000</u>	<u>\$ 30,000</u>	<u>\$ (50,000)</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 MIRACLE FIELD CAPITAL PROJECT FUND (Project PK0097)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
EXPENDITURES -					
CAPITAL OUTLAY:					
Construction	\$ 800,000	\$	\$	\$	\$ 800,000
TOTAL EXPENDITURES	<u>\$ 800,000</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 800,000</u>
REVENUES AND OTHER FINANCING					
SOURCES:					
Contributions	\$ 800,000	\$	\$	\$	\$ (800,000)
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 800,000</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ (800,000)</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL

ECONOMIC COMMUNITY INVESTMENT DOWNTOWN BUILDING REVITALIZATION CAPITAL PROJECT FUND (Project DD0025)
FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
EXPENDITURES					
Construction	\$ 260,000	\$ 99,719	\$ 17,230	\$ 116,949	\$ 143,051
Administration/Operating	20,000				20,000
Project incentives	550,000	328,514	41,145	369,659	180,341
Structure renovation and rehabilitation	520,000	112,034	375,557	487,591	32,409
Downtown Redevelopment Incentive Grant (DRIG)	<u>15,000</u>	<u>5,618</u>	<u>2,809</u>	<u>8,427</u>	<u>6,573</u>
TOTAL EXPENDITURES	<u><u>\$ 1,365,000</u></u>	<u><u>\$ 545,885</u></u>	<u><u>\$ 436,741</u></u>	<u><u>\$ 982,626</u></u>	<u><u>\$ 382,374</u></u>
REVENUES AND OTHER FINANCING SOURCES:					
Investment income	\$ 15,000	\$ 9,960	\$ 5,790	\$ 15,750	\$ 750
Transfer from Electric Fund	<u>1,350,000</u>	<u>1,100,000</u>	<u>250,000</u>	<u>1,350,000</u>	
TOTAL REVENUES AND OTHER SOURCES	<u><u>\$ 1,365,000</u></u>	<u><u>\$ 1,109,960</u></u>	<u><u>\$ 255,790</u></u>	<u><u>\$ 1,365,750</u></u>	<u><u>\$ 750</u></u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 ECONOMIC COMMUNITY INVESTMENT - TIGER CAPITAL PROJECT FUND (Project PL0023)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Actual		Total to Date	Variance Positive (Negative)
		Prior Years	Current Year		
EXPENDITURES -					
Economic Community Investment - TIGER	\$ 2,000,000	\$ 1,955,164	\$ 27,079	\$ 1,982,243	\$ 17,757
TOTAL EXPENDITURES	\$ 2,000,000	\$ 1,955,164	\$ 27,079	\$ 1,982,243	\$ 17,757
REVENUES AND OTHER FINANCING SOURCES:					
Investment income	\$	\$ 6,622	\$ 696	\$ 7,318	\$ 7,318
Transfer from Electric Fund	2,000,000	2,000,000		2,000,000	
TOTAL REVENUES AND OTHER SOURCES	\$ 2,000,000	\$ 2,006,622	\$ 696	\$ 2,007,318	\$ 7,318

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 LAKE WILSON PARK IMPROVEMENTS - PHASE II CAPITAL PROJECT FUND (Project PK0073)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
EXPENDITURES -					
CAPITAL OUTLAY:					
Engineering	\$ 90,000	\$ 4,615	\$ 72,035	\$ 76,650	\$ 13,350
Land improvements	290,000		280,943	280,943	9,057
Construction	511,750	56,742	473,331	530,073	(18,323)
TOTAL EXPENDITURES	<u>\$ 891,750</u>	<u>\$ 61,357</u>	<u>\$ 826,309</u>	<u>\$ 887,666</u>	<u>\$ 4,084</u>
REVENUES AND OTHER FINANCING					
SOURCES:					
Investment income	\$	\$ 1,996	\$ 6,740	\$ 8,736	\$ 8,736
Transfer from General Fund	891,750	445,880	445,870	891,750	
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 891,750</u>	<u>\$ 447,876</u>	<u>\$ 452,610</u>	<u>\$ 900,486</u>	<u>\$ 8,736</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL COMBINING BALANCE SHEETS
 PUBLIC STREET MAINTENANCE AND
 CONSTRUCTION CAPITAL PROJECTS
 JUNE 30, 2020 AND 2019

	2019 Public Street Maintenance & Construction	2020 Public Street Maintenance & Construction	Total	
			2020	2019
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents/investments	\$ 730,697	\$ 240,900	\$ 971,597	\$ 719,967
TOTAL ASSETS	<u>\$ 730,697</u>	<u>\$ 240,900</u>	<u>\$ 971,597</u>	<u>\$ 719,967</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$	\$	\$	\$
Total liabilities	<u></u>	<u></u>	<u></u>	<u></u>
FUND BALANCE:				
Restricted:				
Stabilization by State Statute	\$ 704,022	\$ 56,123	\$ 760,145	\$ 419,314
Committed:				
Public services	26,675	184,777	211,452	300,653
Total fund balances	<u>730,697</u>	<u>240,900</u>	<u>971,597</u>	<u>719,967</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 730,697</u>	<u>\$ 240,900</u>	<u>\$ 971,597</u>	<u>\$ 719,967</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
PUBLIC STREET MAINTENANCE AND CONSTRUCTION CAPITAL PROJECTS
FOR THE YEAR ENDED JUNE 30, 2020 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

	2019 Public Street Maintenance & Construction	2020 Public Street Maintenance & Construction	Total	
			2020	2019
REVENUES				
Investment income	\$ 10,730	\$ 6,687	\$ 17,417	\$ 3,662
Total revenues	<u>10,730</u>	<u>6,687</u>	<u>17,417</u>	<u>3,662</u>
EXPENDITURES:				
Special programs		<u>340,787</u>	<u>340,787</u>	
Total expenditures		<u>340,787</u>	<u>340,787</u>	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	10,730	(334,100)	(323,370)	3,662
OTHER FINANCING SOURCES/(USES)				
Transfers from other funds		575,000	575,000	716,886
Transfers to other funds				<u>(141,886)</u>
Total other financing sources and uses		<u>575,000</u>	<u>575,000</u>	<u>575,000</u>
NET CHANGE IN FUND BALANCES	10,730	240,900	251,630	578,662
FUND BALANCE, BEGINNING OF YEAR	<u>719,967</u>		<u>719,967</u>	<u>141,305</u>
FUND BALANCE, END OF YEAR	<u>\$ 730,697</u>	<u>\$ 240,900</u>	<u>\$ 971,597</u>	<u>\$ 719,967</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 2019 PUBLIC STREET MAINTENANCE AND CONSTRUCTION CAPITAL PROJECT FUND (Project PS0026)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
EXPENDITURES -					
Infrastructure improvement/maintenance	\$ 716,885	\$	\$	\$	\$ 716,885
TOTAL EXPENDITURES	\$ 716,885	\$	\$	\$	\$ 716,885
REVENUES AND OTHER FINANCING SOURCES:					
Investment income	\$	\$ 3,081	\$ 10,730	\$ 13,811	\$ 13,811
Transfer from General Fund	575,000	575,000		575,000	
Transfer from Public Street Maintenance and Construction Capital Project Fund	141,885	141,886		141,886	1
TOTAL REVENUES AND OTHER SOURCES	\$ 716,885	\$ 719,967	\$ 10,730	\$ 730,697	\$ 13,812

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 2020 PUBLIC STREET MAINTENANCE AND CONSTRUCTION CAPITAL PROJECT FUND (Project PS0029)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
EXPENDITURES -					
Infrastructure improvement/maintenance	\$ 575,000	\$	\$ 340,787	\$ 340,787	\$ 234,213
TOTAL EXPENDITURES	\$ 575,000	\$	\$ 340,787	\$ 340,787	\$ 234,213
REVENUES AND OTHER FINANCING SOURCES:					
Investment income	\$	\$	\$ 6,687	\$ 6,687	\$ 6,687
Transfer from General Fund	575,000		575,000	575,000	
TOTAL REVENUES AND OTHER SOURCES	\$ 575,000	\$	\$ 581,687	\$ 581,687	\$ 6,687

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 CITY-WIDE GREENWAY SYSTEM CAPITAL PROJECT FUND (Project PK0069)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
EXPENDITURES -					
CAPITAL OUTLAY:					
Engineering	\$ 135,000	\$ 63,496	\$ 5,376	\$ 68,872	\$ 66,128
Construction	240,000	45,716	192,376	238,092	1,908
TOTAL EXPENDITURES	\$ 375,000	\$ 109,212	\$ 197,752	\$ 306,964	\$ 68,036
REVENUES AND OTHER FINANCING					
SOURCES:					
Grant proceeds	\$ 100,000	\$ 100,000	\$	\$ 100,000	\$
Contributions	25,000	25,000		25,000	
Investment income		345	495	840	840
Transfer from General Fund	250,000	150,000	100,000	250,000	
TOTAL REVENUES AND OTHER SOURCES	\$ 375,000	\$ 275,345	\$ 100,495	\$ 375,840	\$ 840

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 CAVALIER TERRACE PARK RENOVATIONS CAPITAL PROJECT FUND (Project PK0072)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Actual		Total to Date	Variance Positive (Negative)
		Prior Years	Current Year		
EXPENDITURES -					
CAPITAL OUTLAY:					
Engineering	\$ 64,175	\$ 64,174	\$	\$ 64,174	\$ 1
Land improvements	70,390	70,389		70,389	1
Buildings and structures	39,735	39,735		39,735	
Construction	545,810	543,801	2,007	545,808	2
General equipment	27,910	27,907		27,907	3
Transfer to other funds	6,130		6,131	6,131	(1)
TOTAL EXPENDITURES	<u>\$ 754,150</u>	<u>\$ 746,006</u>	<u>\$ 8,138</u>	<u>\$ 754,144</u>	<u>\$ 6</u>
REVENUES AND OTHER FINANCING					
SOURCES:					
NC Parks & Recreation Trust Fund (PARTF) Grant	\$ 374,175	\$ 374,175	\$	\$ 374,175	\$
Contributions	48,000	40,000	8,000	48,000	
Investment income	1,335	1,220	109	1,329	(6)
Transfer from General Fund	330,640	330,640		330,640	
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 754,150</u>	<u>\$ 746,035</u>	<u>\$ 8,109</u>	<u>\$ 754,144</u>	<u>\$ (6)</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 WIGGINS MILL PARK IMPROVEMENTS CAPITAL PROJECT FUND (Project PK0074)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
EXPENDITURES -					
CAPITAL OUTLAY:					
Engineering	\$ 60,000	\$ 9,450	\$ 26,795	\$ 36,245	\$ 23,755
Construction	140,000	4,535		4,535	135,465
TOTAL EXPENDITURES	\$ 200,000	\$ 13,985	\$ 26,795	\$ 40,780	\$ 159,220
REVENUES AND OTHER FINANCING					
SOURCES:					
Investment income	\$	\$ 1,221	\$ 2,663	\$ 3,884	\$ 3,884
Transfer from General Fund	200,000	200,000		200,000	
TOTAL REVENUES AND OTHER SOURCES	\$ 200,000	\$ 201,221	\$ 2,663	\$ 203,884	\$ 3,884

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 TOISNOT DOG PARK CAPITAL PROJECT FUND (Project PK0085)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
EXPENDITURES -				
CAPITAL OUTLAY:				
Engineering	\$ 14,028	\$ 14,028	\$ 14,028	\$
Land Improvements	95,041	95,041	95,041	
Construction	87,768	1,750 86,018	87,768	
General equipment	10,198	10,198	10,198	
Transfer to other funds	7,076	9,576	9,576	(2,500)
TOTAL EXPENDITURES	\$ 214,111	\$ 1,750 214,861	\$ 216,611	\$ (2,500)
REVENUES AND OTHER FINANCING SOURCES:				
Investment income	\$ 861	\$ 391 \$ 470	\$ 861	\$
Miscellaneous income	750	750	2,500 3,250	2,500
Transfer from General Fund	129,850	129,850	129,850	
Transfer from Recreation Revitalization Capital Project Fund	82,650	82,650	82,650	
TOTAL REVENUES AND OTHER SOURCES	\$ 214,111	\$ 213,641 2,970	\$ 216,611	\$ 2,500

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 RISK MITIGATION - TOISNOT BANK AND FLOOD ZONE CAPITAL PROJECT FUND (Project PK0087)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
EXPENDITURES -					
CAPITAL OUTLAY:					
Engineering	\$ 18,843	\$ 28,295	\$ (9,453)	\$ 18,842	\$ 1
Risk Mitigation	507,561	199,593	307,968	507,561	
Construction	2,578		2,578	2,578	
TOTAL EXPENDITURES	\$ 528,982	\$ 227,888	\$ 301,093	\$ 528,981	\$ 1
REVENUES AND OTHER FINANCING					
SOURCES:					
Investment income	\$ 776	\$ 174	\$ 601	\$ 775	\$ (1)
Transfer from General Fund	528,206	350,000	178,206	528,206	
TOTAL REVENUES AND OTHER SOURCES	\$ 528,982	\$ 350,174	\$ 178,807	\$ 528,981	\$ (1)

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 TOISNOT PARK RENOVATIONS CAPITAL PROJECT FUND (Project PK0095)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
EXPENDITURES -					
CAPITAL OUTLAY:					
Engineering	\$ 25,000	\$	\$	\$	\$ 25,000
Land Improvements	10,000		4,300	4,300	5,700
Construction	65,000				65,000
TOTAL EXPENDITURES	<u>\$ 100,000</u>	<u>\$</u>	<u>\$ 4,300</u>	<u>\$ 4,300</u>	<u>\$ 95,700</u>
REVENUES AND OTHER FINANCING					
SOURCES:					
Investment income	\$	\$	\$ 1,207	\$ 1,207	\$ 1,207
Transfer from General Fund	100,000		100,000	100,000	
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 100,000</u>	<u>\$</u>	<u>\$ 101,207</u>	<u>\$ 101,207</u>	<u>\$ 1,207</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL

CENTRE BRICK PARKING LOT RE-DESIGN AND IMPROVEMENTS CAPITAL PROJECT FUND (Project PT0008)
FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
EXPENDITURES -					
CAPITAL OUTLAY:					
Engineering	\$ 50,000	\$	\$ 26,604	\$ 26,604	\$ 23,396
Parking lot re-design	1,921,000		1,808,380	1,808,380	112,620
Contingency	15,000				15,000
TOTAL EXPENDITURES	\$ 1,986,000	\$	\$ 1,834,984	\$ 1,834,984	\$ 151,016
REVENUES AND OTHER FINANCING SOURCES:					
Investment income	\$ 8,000	\$ 469	\$ 7,684	\$ 8,153	\$ 153
Transfer from General Fund	1,228,000	500,000	728,000	1,228,000	
Transfer from Stormwater Mgmt Fund	750,000		750,000	750,000	
TOTAL REVENUES AND OTHER SOURCES	\$ 1,986,000	\$ 500,469	\$ 1,485,684	\$ 1,986,153	\$ 153

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 CHERRY HOTEL REMEDIATION AND INFRASTRUCTURE IMPROVEMENT CAPITAL PROJECT FUND (Project GG1033)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
EXPENDITURES -					
CAPITAL OUTLAY:					
Remediation and Cleanup	\$ 780,000	\$ 662,038	\$	\$ 662,038	\$ 117,962
Parking lot improvements	150,000				150,000
TOTAL EXPENDITURES	<u>\$ 930,000</u>	<u>\$ 662,038</u>	<u>\$</u>	<u>\$ 662,038</u>	<u>\$ 267,962</u>
REVENUES AND OTHER FINANCING SOURCES:					
Investment income	\$	\$ 1,460	\$ 4,016	\$ 5,476	\$ 5,476
Transfer from General Fund	930,000	930,000		930,000	
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 930,000</u>	<u>\$ 931,460</u>	<u>\$ 4,016</u>	<u>\$ 935,476</u>	<u>\$ 5,476</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 GIG EAST EXCHANGE BUILDING RENOVATION CAPITAL PROJECT FUND (Project GG1022)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
EXPENDITURES -					
CAPITAL OUTLAY:					
Renovation of building	\$ 1,660,000	\$ 97,353	\$ 1,343,873	\$ 1,441,226	\$ 218,774
TOTAL EXPENDITURES	<u>\$ 1,660,000</u>	<u>\$ 97,353</u>	<u>\$ 1,343,873</u>	<u>\$ 1,441,226</u>	<u>\$ 218,774</u>
REVENUES AND OTHER FINANCING SOURCES:					
Golden Leaf Foundation Proceeds	\$ 1,100,000	\$ 97,353	\$ 782,362	\$ 879,715	\$ (220,285)
Investment income		72	1,439	1,511	1,511
Transfer from General Fund	560,000	100,000	460,000	560,000	
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 1,660,000</u>	<u>\$ 197,425</u>	<u>\$ 1,243,801</u>	<u>\$ 1,441,226</u>	<u>\$ (218,774)</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL
 ARTS COUNCIL RELOCATION AND RENOVATION CAPITAL PROJECT FUND (Project GG1028)
 FROM INCEPTION AND FOR YEAR ENDED JUNE 30, 2020

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
EXPENDITURES -					
CAPITAL OUTLAY:					
Relocation and structure renovation	\$ 1,197,100	\$ 634,527	\$	\$ 634,527	\$ 562,573
TOTAL EXPENDITURES	<u>\$ 1,197,100</u>	<u>\$ 634,527</u>	<u>\$</u>	<u>\$ 634,527</u>	<u>\$ 562,573</u>
REVENUES AND OTHER FINANCING SOURCES:					
Investment income	\$	\$ 338	\$ 3,815	\$ 4,153	\$ 4,153
Contributions	12,100		12,098	12,098	(2)
Transfer from General Fund	1,185,000	635,000	300,000	935,000	(250,000)
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 1,197,100</u>	<u>\$ 635,338</u>	<u>\$ 315,913</u>	<u>\$ 951,251</u>	<u>\$ (245,849)</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 ECONOMIC DEVELOPMENT SHELL BUILDING PROJECT
 FOR THE YEAR ENDED JUNE 30, 2020 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
REVENUES:				
Investment income	\$	\$ 18,600	\$ 18,600	\$ 7,031
Other	1,250,000	1,343,500	93,500	102,000
Total revenues	1,250,000	1,362,100	112,100	109,031
EXPENDITURES:				
Special programs	1,915,000	1,915,000		5,140
Total expenditures	1,915,000	1,915,000		5,140
OTHER FINANCING SOURCES/(USES):				
Transfers from (to) other funds	665,000	665,000		
Total other financing sources/(uses)	665,000	665,000		
NET CHANGE IN FUND BALANCES	\$	112,100	\$ 112,100	103,891
FUND BALANCE, BEGINNING OF YEAR		461,479		357,588
FUND BALANCE, END OF YEAR		\$ 573,579		\$ 461,479

CITY OF WILSON, NORTH CAROLINA

ENTERPRISE FUNDS

Electric Fund – Accounts for the operation of the City's electric power distribution system. The financial statements that follow present the main activities of this fund - operations, a rate stabilization reserve, and capital construction projects - separately in detailed schedules. The comparative financial statements for the fund as well as the columns in the combining statements reflect the three activities together as one fund.

Gas Fund – Accounts for the operation of the City's natural gas distribution system.

Water Resources Fund – Accounts for the operation of the City's water and sewer system. The financial statements that follow present the main activities of this fund - operations, a revolving loan program, a capital reserve, and capital construction projects - separately in detailed schedules. The comparative financial statements for the fund as well as the columns in the combining statements reflect the four activities together as one fund.

Mass Transit Fund – Accounts for the operation of the City's transit system.

Industrial Air Center Fund – Accounts for the operations of the City's municipal airport.

Broadband Fund – Accounts for the operation of the City's broadband services providing video, voice and data services.

Stormwater Management Fund – Accounts for the operations of the City's stormwater run-off system. The financial statements that follow present the main activities of this fund - operations and capital construction projects - separately in detailed schedules. The comparative financial statements for the fund as well as the columns in the combining statements reflect the two activities together as one fund.

NOTE: The schedules for enterprise capital projects funds, which have a capital project ordinance for the life of the project, disclosed project authorization, current, as well as prior years' revenues and expenditures to date, and respective variances. The schedules for capital projects, which are budgeted on an annual basis, disclose current year budget, actual and respective variances.

CITY OF WILSON, NORTH CAROLINA

ELECTRIC FUND

SUPPLEMENTAL STATEMENT OF FUND NET POSITION - ENTERPRISE FUNDS - ELECTRIC (CONTINUED)

JUNE 30, 2020 AND 2019

	2020	2019
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents/investments	\$ 34,997,735	\$ 35,511,610
Receivables (net of allowances for uncollectibles):		
Customer accounts	13,762,284	13,736,766
Accrued interest	57,830	52,155
Refundable sales and use tax	1,599,089	1,947,734
Other receivables	210,324	192,984
Due from other agencies and governments	40,786	207,650
Inventories	2,055,671	1,927,722
Total current assets	52,723,719	53,576,621
NONCURRENT ASSETS:		
Restricted cash - Deposits	2,031,792	1,833,948
Capital assets:		
Land	6,362,271	5,712,240
Land improvements	10,651	10,651
Buildings	394,071	394,071
Distribution system	136,678,542	134,033,117
Rolling stock	14,913,333	13,258,482
Furniture, fixtures and equipment	28,175,501	27,235,875
Total capital assets	186,534,369	180,644,436
Less accumulated depreciation	(99,229,734)	(93,100,431)
Capital assets, net	87,304,635	87,544,005
Total noncurrent assets	89,336,427	89,377,953
TOTAL ASSETS	142,060,146	142,954,574
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflow of resources on refunding	140,029	151,698
Pension deferrals - LGERS	691,781	940,760
Contributions subsequent to measurement - LGERS	425,810	378,391
OPEB deferrals	409,670	344,937
Total deferred outflows of resources	1,667,290	1,815,786

CITY OF WILSON, NORTH CAROLINA

ELECTRIC FUND

SUPPLEMENTAL STATEMENT OF FUND NET POSITION - ENTERPRISE FUNDS - ELECTRIC (CONCLUDED)

JUNE 30, 2020 AND 2019

	2020	2019
LIABILITIES		
CURRENT LIABILITIES:		
Accounts payable	8,267,079	11,305,851
Accrued wages and amounts withheld	272,872	266,592
Accrued interest	102,469	96,981
Payable from restricted assets	2,031,792	1,833,948
Notes payable - current	261,756	261,756
Certificates of participation - current	809,000	959,000
Compensated absences - current	295,570	308,243
Total current liabilities	12,040,538	15,032,371
NONCURRENT LIABILITIES:		
Notes payable	261,756	523,513
Certificates of participation payable	16,223,000	17,032,000
Compensated absences - noncurrent	211,885	131,835
Total OPEB liability	6,597,458	6,665,795
Net pension liability - LGERS	1,929,118	1,689,257
Total noncurrent liabilities	25,223,217	26,042,400
Total liabilities	37,263,755	41,074,771
DEFERRED INFLOWS OF RESOURCES		
Pension deferrals - LGERS	57,061	75,345
Deferred inflow of resources on refunding	301,602	326,736
Total deferred inflows of resources	358,663	402,081
NET POSITION		
Net investment in capital assets	69,587,550	68,592,698
Unrestricted	36,517,468	34,700,810
TOTAL NET POSITION	\$ 106,105,018	\$ 103,293,508

CITY OF WILSON, NORTH CAROLINA

ELECTRIC FUND

SUPPLEMENTAL STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS - ELECTRIC
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
OPERATING REVENUES:		
Metered general consumers	\$ 113,642,666	\$ 118,674,687
Sales to other distributors	1,974,889	2,145,525
Sales to other utilities	1,891,378	1,970,500
Municipal street lights	350,000	350,000
Rental of area lights	2,022,965	2,000,433
Other	1,780,876	1,769,144
Total operating revenues	121,662,774	126,910,289
OPERATING EXPENSES:		
Cost of purchased electricity	79,868,066	83,861,713
Production and distribution	11,540,882	11,947,431
General and administrative	11,241,151	10,838,207
Engineering	1,684,850	2,066,470
Marketing & public relations	811,354	339,357
System control and communications	2,541,385	2,823,718
Depreciation	6,804,215	5,922,948
Total operating expenses	114,491,903	117,799,844
OPERATING INCOME (LOSS)	7,170,871	9,110,445
NONOPERATING REVENUES (EXPENSES):		
Investment income	787,893	654,657
Other income	173,866	137,687
Intergovernmental		455,508
Interest expense	(534,744)	(590,507)
Contributions to other agencies	(1,398,986)	(1,532,808)
Total nonoperating revenue (expense)	(971,971)	(875,463)
INCOME (LOSS) BEFORE TRANSFERS	6,198,900	8,234,982
Transfers out	(3,387,390)	(2,676,420)
CHANGE IN NET POSITION	2,811,510	5,558,562
NET POSITION - BEGINNING	103,293,508	97,734,946
NET POSITION - ENDING	\$ 106,105,018	\$ 103,293,508

CITY OF WILSON, NORTH CAROLINA

ELECTRIC FUND

SUPPLEMENTAL STATEMENT OF CASH FLOWS - ENTERPRISE FUNDS - ELECTRIC

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

(CONTINUED)

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers and users	\$ 122,166,405	\$ 127,629,609
Cash paid to suppliers	(101,936,297)	(102,507,430)
Cash paid to employees	(8,554,388)	(8,113,344)
Net cash provided by operating activities	11,675,720	17,008,835
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfer to other funds	(3,387,390)	(2,676,420)
Grant funds received	166,864	287,274
Contributions to other agencies	(1,398,986)	(1,532,808)
Net cash used for nonoperating activities	(4,619,512)	(3,921,954)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition and construction of capital assets	(6,564,845)	(12,406,556)
Principal paid on capital debt	(1,220,757)	(1,206,757)
Interest paid on capital debt	(542,721)	(581,311)
Proceeds from sales of capital assets	173,866	168,377
Net cash used for capital and related financing activities	(8,154,457)	(14,026,247)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest and dividends received	782,218	649,047
Net cash provided (used) in investing activities	782,218	649,047
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS/ INVESTMENTS	(316,031)	(290,319)
CASH AND CASH EQUIVALENTS/INVESTMENTS, (INCLUDING RESTRICTED CASH) - BEGINNING OF YEAR	37,345,558	37,635,877
CASH AND CASH EQUIVALENTS/INVESTMENTS, (INCLUDING RESTRICTED CASH) - END OF YEAR	\$ 37,029,527	\$ 37,345,558

CITY OF WILSON, NORTH CAROLINA

ELECTRIC FUND

SUPPLEMENTAL STATEMENT OF CASH FLOWS - ENTERPRISE FUNDS - ELECTRIC
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

(CONCLUDED)

	2020	2019
Reconciliation of operating income to net cash provided (used) by operating activities		
Operating income (loss)	\$ 7,170,871	\$ 9,110,445
Adjustments to reconcile operating income (loss) to net cash provided (used in) operating activities		
Depreciation expense	6,804,215	5,922,948
 Change in assets and liabilities		
(Increase) decrease in accounts receivable	305,787	654,544
(Increase) decrease in inventory	(127,949)	(30,198)
Increase (decrease) in OPEB liability	(68,337)	(306,706)
(Increase) decrease in deferred outflows of resources - OPEB	(64,733)	(19,141)
Increase (decrease) in customer deposits	197,844	64,776
Increase (decrease) in accounts payable	(3,038,772)	1,532,081
Increase (decrease) in accrued wages and amounts withheld	73,657	18,067
(Increase) decrease in deferred outflows of resources for pensions - LGERS	201,560	(478,459)
Increase (decrease) in net pension liability	239,861	562,871
Increase (decrease) in deferred inflows of resources for pensions - LGERS	(18,284)	(22,393)
Total adjustments	4,504,849	7,898,390
 Net cash provided by (used in) operating activities	\$ 11,675,720	\$ 17,008,835
 Noncash investing, capital, and financing activities:		
Capital assets contributed (to)/from other funds/customers	\$ (202,257)	\$
Capital assets acquired to be paid for in subsequent years	\$ 1,873	\$ 2,571,173
Increase (decrease) in fair value of investments	\$ 211,125	\$ 367,082

CITY OF WILSON, NORTH CAROLINA

ELECTRIC FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL (NON-GAAP) - ENTERPRISE FUNDS - ELECTRIC OPERATING FUND
 FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019) (CONTINUED)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
OPERATING REVENUES:				
Electric services:				
Metered general consumer sales	\$ 119,458,000	\$ 113,642,666	\$ (5,815,334)	\$ 118,674,687
Sales to other distributors	2,121,100	1,974,889	(146,211)	2,145,525
Sales to other utilities	1,990,810	1,891,378	(99,432)	1,970,500
Municipal street lighting	350,000	350,000		350,000
Rental of area lights	1,980,000	2,022,965	42,965	2,000,433
Other	1,402,380	1,780,876	378,496	1,769,144
Total operating revenues	127,302,290	121,662,774	(5,639,516)	126,910,289
NONOPERATING REVENUES:				
Investment income		704,458	704,458	589,194
Grants				455,508
Other income		173,866	173,866	137,687
Total nonoperating revenues		878,324	878,324	1,182,389
TOTAL REVENUES	127,302,290	122,541,098	(4,761,192)	128,092,678
FUND BALANCE APPROPRIATED	7,729,507		(7,729,507)	
TOTAL REVENUES, OTHER SOURCES AND FUND BALANCE APPROPRIATIONS	\$ 135,031,797	\$ 122,541,098	\$ (12,490,699)	\$ 128,092,678

CITY OF WILSON, NORTH CAROLINA

ELECTRIC FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL (NON-GAAP) - ENTERPRISE FUNDS - ELECTRIC OPERATING FUND
 FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019) (CONCLUDED)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
OPERATING EXPENDITURES:				
Electric power purchased	\$ 87,515,100	\$ 79,868,066	\$ 7,647,034	\$ 83,861,713
Production and distribution:				
City and County:				
Personnel Services	5,333,420	5,305,168	28,252	4,990,916
Operating Expenditures	6,706,714	6,235,714	471,000	6,956,515
Recovered Costs	(130,000)		(130,000)	
Capital outlay	6,181,154	5,057,637	1,123,517	6,070,166
Total	<u>18,091,288</u>	<u>16,598,519</u>	<u>1,492,769</u>	<u>18,017,597</u>
System control and communications:				
Personnel Services	1,311,150	1,397,037	(85,887)	1,253,948
Operating Expenditures	1,622,588	1,144,348	478,240	1,569,770
Capital outlay	1,894,376	424,956	1,469,420	5,961,302
Total	<u>4,828,114</u>	<u>2,966,341</u>	<u>1,861,773</u>	<u>8,785,020</u>
General and administrative:				
Personnel Services	507,820	533,822	(26,002)	521,698
Operating Expenditures	11,385,815	10,349,885	1,035,930	10,570,762
Capital outlay	1,025,040	650,031	375,009	
Total	<u>12,918,675</u>	<u>11,533,738</u>	<u>1,384,937</u>	<u>11,092,460</u>
Engineering:				
Personnel Services	1,327,200	1,236,801	90,399	1,258,780
Operating Expenditures	1,196,236	448,049	748,187	807,690
Capital outlay	672,094	401,980	270,114	375,088
Total	<u>3,195,530</u>	<u>2,086,830</u>	<u>1,108,700</u>	<u>2,441,558</u>
Key Accounts & Marketing:				
Personnel Services	85,150	87,840	(2,690)	96,494
Operating Expenditures	650,180	723,514	(73,334)	242,863
Capital outlay	30,240	30,241	(1)	
Total	<u>765,570</u>	<u>841,595</u>	<u>(76,025)</u>	<u>339,357</u>
Total operating expenditures	<u>127,314,277</u>	<u>113,895,089</u>	<u>13,419,188</u>	<u>124,537,705</u>
INTEREST EXPENSE	<u>544,730</u>	<u>548,208</u>	<u>(3,478)</u>	<u>603,971</u>
OTHER EXPENDITURES AND USES:				
Contributions to other agencies	2,033,640	1,398,986	634,654	1,532,808
Transfers to other funds	3,418,390	3,418,390		2,707,420
Certificates of participation principal repayments	959,000	959,000		945,000
Lease purchase principal repayments	261,760	261,757	3	261,757
Contingency	500,000		500,000	
Total other expenditures and uses	<u>7,172,790</u>	<u>6,038,133</u>	<u>1,134,657</u>	<u>5,446,985</u>
TOTAL EXPENDITURES AND OTHER USES	<u>\$ 135,031,797</u>	<u>\$ 120,481,430</u>	<u>\$ 14,550,367</u>	<u>\$ 130,588,661</u>

CITY OF WILSON, NORTH CAROLINA

ELECTRIC FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)

ELECTRIC RATE STABILIZATION FUND

FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
NONOPERATING REVENUES AND OTHER SOURCES:				
Investment income	\$ 61,000	\$ 81,560	\$ 20,560	\$ 64,804
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 61,000</u>	<u>\$ 81,560</u>	<u>\$ 20,560</u>	<u>\$ 64,804</u>
EXPENDITURES AND OTHER USES:				
Budgetary/Reserve	\$ 61,000	\$	\$ (61,000)	\$
TOTAL EXPENDITURES AND OTHER USES	<u>\$ 61,000</u>	<u>\$</u>	<u>\$ (61,000)</u>	<u>\$</u>

CITY OF WILSON, NORTH CAROLINA

ELECTRIC FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -
 301 INFRASTRUCTURE/CORRIDOR IMPROVEMENTS CAPITAL PROJECT FUND (Project ED0371)
 FROM PROJECT INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
OPERATING EXPENDITURES -					
CAPITAL OUTLAY:					
Project Development	\$ 124,000	\$	\$	\$	\$ 124,000
TOTAL EXPENDITURES -	<u>\$ 124,000</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 124,000</u>
NONOPERATING REVENUES					
AND OTHER SOURCES:					
Transfer from other funds	\$ 124,000	\$ 93,000	\$ 31,000	\$ 124,000	\$
Investment income		1,079	1,875	2,954	2,954
TOTAL REVENUES AND	<u>\$ 124,000</u>	<u>\$ 94,079</u>	<u>\$ 32,875</u>	<u>\$ 126,954</u>	<u>\$ 2,954</u>
OTHER SOURCES					

CITY OF WILSON, NORTH CAROLINA

ELECTRIC FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
RECONCILIATION OF MODIFIED ACCRUAL BASIS TO FULL ACCRUAL BASIS -
ENTERPRISE FUNDS - ELECTRIC
FOR THE YEAR ENDED JUNE 30, 2020

TOTAL REVENUES AND OTHER SOURCES - MODIFIED ACCRUAL BASIS:

Operating Fund	\$ 122,541,098
Electric Rate Stabilization Fund	81,560
301 Infrastructure/Corridor Improvements Capital Project Fund	<u>32,875</u>
	<u>122,655,533</u>

TOTAL EXPENDITURES AND OTHER USES - MODIFIED ACCRUAL BASIS:

Operating Fund	<u>120,481,430</u>
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EXCESS OF REVENUES & OTHER SOURCES OVER
EXPENDITURES AND OTHER USES

2,174,103

ADJUSTMENTS TO FULL ACCRUAL BASIS:

Depreciation	(6,804,215)
Capital outlay	6,564,845
Notes payable principal retirements	1,220,757
(Increase) decrease in accrued vacation	(67,377)
Increase (decrease) in deferred outflows of resources - OPEB	64,733
(Increase) decrease in total OPEB liability	68,337
Amortization of refunding bond reacquisition price difference	13,464
Increase (decrease) in deferred outflows of resources - LGERS pensions	(201,560)
(Increase) decrease in deferred inflows of resources - LGERS pensions	18,284
(Increase) decrease in net pension liability - LGERS pensions	<u>(239,861)</u>

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

\$ 2,811,510

CITY OF WILSON, NORTH CAROLINA

GAS FUND

SUPPLEMENTAL STATEMENT OF NET FUND POSITION - ENTERPRISE FUNDS - GAS (CONTINUED)

JUNE 30, 2020 AND 2019

	2020	2019
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents/investments	\$ 8,256,167	\$ 7,894,304
Receivables (net of allowances for uncollectibles):		
Customer accounts	1,064,711	914,350
Accrued interest	13,140	11,273
Other receivables	209,766	2,355
Due from other agencies and governments	4,731	495
Inventories	140,832	165,319
Total current assets	9,689,347	8,988,096
NONCURRENT ASSETS:		
Restricted cash - Deposits	191,679	192,044
Advances to other funds	2,110,910	2,345,455
Capital Assets:		
Land	234,948	234,948
Buildings	20,749	20,749
Distribution system	30,462,407	30,031,025
Rolling stock	1,729,514	1,595,026
Furniture, fixtures and equipment	1,172,833	1,106,465
Total capital assets	33,620,451	32,988,213
Less accumulated depreciation	(13,133,940)	(12,253,225)
Capital assets, net	20,486,511	20,734,988
Total noncurrent assets	22,789,100	23,272,487
TOTAL ASSETS	32,478,447	32,260,583
DEFERRED OUTFLOWS OF RESOURCES		
Pension deferrals - LGERS	188,668	256,571
Contributions subsequent to measurement - LGERS	116,130	103,197
OPEB deferrals	111,728	94,073
Total deferred outflows of resources	416,526	453,841

CITY OF WILSON, NORTH CAROLINA

GAS FUND

SUPPLEMENTAL STATEMENT OF NET FUND POSITION - ENTERPRISE FUNDS - GAS (CONCLUDED)

JUNE 30, 2020 AND 2019

	2020	2019
LIABILITIES		
CURRENT LIABILITIES:		
Accounts payable	498,149	496,498
Accrued wages and amounts withheld	78,755	80,272
Accrued interest	8,481	8,874
Payable from restricted assets	191,679	192,044
Revenue bonds - current	205,875	200,250
Notes payable - current	190,760	190,656
Compensated absences - current	93,320	95,767
Total current liabilities	1,267,019	1,264,361
NONCURRENT LIABILITIES:		
Revenue bonds payable	1,629,398	1,835,463
Notes payable		190,761
Compensated absences - noncurrent	23,462	1,662
Total OPEB liability	1,799,307	1,817,944
Net pension liability - LGERS	526,122	460,705
Total noncurrent liabilities	3,978,289	4,306,535
Total liabilities	5,245,308	5,570,896
DEFERRED INFLOWS OF RESOURCES		
Pension deferrals - LGERS	15,560	20,547
Total deferred inflows of resources	15,560	20,547
NET POSITION		
Net investment in capital assets	18,460,478	18,317,858
Unrestricted	9,173,627	8,805,123
TOTAL NET POSITION	\$ 27,634,105	\$ 27,122,981

CITY OF WILSON, NORTH CAROLINA

GAS FUND

SUPPLEMENTAL STATEMENT OF REVENUES, EXPENSES, AND
 CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS - GAS
 FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
OPERATING REVENUES:		
Metered general consumers	\$ 16,045,184	\$ 18,351,674
Sales to other utilities	149,844	202,286
Other	24,042	22,794
Total operating revenues	<u>16,219,070</u>	<u>18,576,754</u>
OPERATING EXPENSES:		
Cost of purchased gas	7,896,544	8,896,934
Production and distribution	2,818,209	2,835,696
General and administrative	2,826,826	2,652,166
Depreciation	862,208	840,332
Total operating expenses	<u>14,403,787</u>	<u>15,225,128</u>
OPERATING INCOME (LOSS)	<u>1,815,283</u>	<u>3,351,626</u>
NONOPERATING REVENUES (EXPENSES):		
Investment income	157,646	118,264
Other income	10,600	
Intergovernmental	4,731	
Interest expense	(69,026)	(79,373)
Contributions to other agencies	(30,720)	(30,720)
Prepaid insurance cost on bond issuance		(1,216)
Total nonoperating revenue (expense)	<u>73,231</u>	<u>6,955</u>
INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	1,888,514	3,358,581
Transfers out	<u>(1,377,390)</u>	<u>(1,366,090)</u>
CHANGE IN NET POSITION	511,124	1,992,491
NET POSITION - BEGINNING	<u>27,122,981</u>	<u>25,130,490</u>
NET POSITION - ENDING	<u>\$ 27,634,105</u>	<u>\$ 27,122,981</u>

CITY OF WILSON, NORTH CAROLINA

GAS FUND

SUPPLEMENTAL STATEMENTS OF CASH FLOWS - ENTERPRISE FUNDS - GAS

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers and users	\$ 15,861,298	\$ 18,642,419
Cash paid to suppliers	(10,964,124)	(11,991,464)
Cash paid to employees	(2,454,738)	(2,388,275)
Net cash provided by operating activities	<u>2,442,436</u>	<u>4,262,680</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfer to other funds	(1,377,390)	(1,366,090)
Grant funds received	495	
Contributions to other agencies	(30,720)	(30,720)
Interfund receivable from other funds	234,545	234,545
Net cash used for noncapital financing activities	<u>(1,173,070)</u>	<u>(1,162,265)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition and construction of capital assets	(613,731)	(1,399,801)
Principal paid on capital debt	(390,907)	(360,306)
Interest paid on capital debt	(69,609)	(80,381)
Proceeds from sales of capital assets	10,600	
Net cash used for capital and related financing activities	<u>(1,063,647)</u>	<u>(1,840,488)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest and dividends received	155,779	115,285
Net cash provided (used) in investing activities	<u>155,779</u>	<u>115,285</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS/INVESTMENTS		
	<u>361,498</u>	<u>1,375,212</u>
CASH AND CASH EQUIVALENTS/INVESTMENTS, (INCLUDING RESTRICTED CASH) - BEGINNING OF YEAR		
	<u>8,086,348</u>	<u>6,711,136</u>
CASH AND CASH EQUIVALENTS/INVESTMENTS, (INCLUDING RESTRICTED CASH) - END OF YEAR		
	<u>\$ 8,447,846</u>	<u>\$ 8,086,348</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	\$ 1,815,283	\$ 3,351,626
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation expense	862,208	840,332
Change in assets and liabilities		
(Increase) decrease in accounts receivable	(357,772)	65,665
(Increase) decrease in inventory	24,487	(4,942)
Increase (decrease) in OPEB liability	(18,637)	(83,647)
(Increase) decrease in deferred outflows of resources - OPEB	(17,655)	(5,220)
Increase (decrease) in customer deposits	(365)	(3,309)
Increase (decrease) in accounts payable	1,651	63,703
Increase (decrease) in accrued wages and amounts withheld	17,836	21,557
(Increase) decrease in deferred outflows of resources for pensions - LGERS	54,970	(130,488)
Increase (decrease) in net pension liability	65,417	153,510
Increase (decrease) in deferred inflows of resources for pensions - LGERS	(4,987)	(6,107)
Total adjustments	<u>627,153</u>	<u>911,054</u>
Net cash provided by (used in) operating activities	<u>\$ 2,442,436</u>	<u>\$ 4,262,680</u>
Noncash investing, capital, and financing activities:		
Capital assets contributed (to)/from other funds/customers	\$ 63,669	\$
Capital assets acquired to be paid for in subsequent years	<u>\$ 2,964</u>	<u>\$ 21,877</u>
Increase (decrease) in fair value of investments	<u>\$ 49,788</u>	<u>\$ 71,636</u>

CITY OF WILSON, NORTH CAROLINA

GAS FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (NON-GAAP) - ENTERPRISE FUNDS - GAS
FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
OPERATING REVENUES:				
Gas services:				
Metered general consumer sales	\$ 17,285,780	\$ 16,045,184	\$ (1,240,596)	\$ 18,351,674
Sales to other utilities	178,920	149,844	(29,076)	202,286
Other income	9,000	24,042	15,042	22,794
Total operating revenues	<u>17,473,700</u>	<u>16,219,070</u>	<u>(1,254,630)</u>	<u>18,576,754</u>
NONOPERATING REVENUES:				
Investment income		157,646	157,646	118,264
Other income		10,600	10,600	
Grants		4,731	4,731	
Total nonoperating revenues		<u>172,977</u>	<u>172,977</u>	<u>118,264</u>
TOTAL REVENUES	17,473,700	16,392,047	(1,081,653)	18,695,018
REPAYMENT OF ADVANCES FROM OTHER FUNDS		234,545	234,545	234,545
FUND BALANCE APPROPRIATED	497,695		(497,695)	
TOTAL REVENUES AND OTHER SOURCES				
FUND BALANCE APPROPRIATIONS	\$ 17,971,395	\$ 16,626,592	\$ (1,344,803)	\$ 18,929,563
OPERATING EXPENDITURES:				
Cost of purchased gas	\$ 8,925,470	\$ 7,896,544	\$ 1,028,926	\$ 8,896,934
Production and distribution:				
Personnel Services	2,377,830	2,257,461	120,369	2,242,250
Operating Expenditures	687,723	585,127	102,596	627,636
Recovered Costs	(229,020)	(24,379)	(204,641)	(34,190)
Capital outlay	1,259,802	613,731	646,071	1,399,801
Total	<u>4,096,335</u>	<u>3,431,940</u>	<u>664,395</u>	<u>4,235,497</u>
General and administrative:				
Personnel Services	189,150	195,760	(6,610)	155,929
Operating Expenditures	2,736,740	2,532,605	204,135	2,556,536
Total	<u>2,925,890</u>	<u>2,728,365</u>	<u>197,525</u>	<u>2,712,465</u>
Total operating expenditures	<u>15,947,695</u>	<u>14,056,849</u>	<u>1,890,846</u>	<u>15,844,896</u>
INTEREST EXPENSE	72,110	69,216	2,894	79,563
OTHER EXPENDITURES AND USES:				
Contributions to other agencies	33,290	30,720	2,570	30,720
Transfers to other funds	1,377,390	1,377,390		1,366,090
Bond retirements	200,250	200,250		169,650
Lease purchase principal repayments	190,660	190,657	3	190,656
Contingency	150,000		150,000	
Total other expenditures and uses	<u>1,951,590</u>	<u>1,799,017</u>	<u>152,573</u>	<u>1,757,116</u>
TOTAL EXPENDITURES AND OTHER USES	\$ 17,971,395	\$ 15,925,082	\$ 2,046,313	\$ 17,681,575

CITY OF WILSON, NORTH CAROLINA

GAS FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
RECONCILIATION OF MODIFIED ACCRUAL BASIS TO FULL ACCRUAL BASIS -
ENTERPRISE FUNDS - GAS
FOR THE YEAR ENDED JUNE 30, 2020

TOTAL REVENUES - MODIFIED ACCRUAL BASIS	
Operating Fund	\$ 16,626,592
	<u>16,626,592</u>
TOTAL EXPENDITURES AND OTHER USES - MODIFIED ACCRUAL BASIS	
Operating Fund	15,925,082
	<u>15,925,082</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	701,510
ADJUSTMENTS TO FULL ACCRUAL BASIS:	
Depreciation	(862,208)
Capital outlay	613,731
Bond retirements	200,250
Notes payable payments	190,657
Repayment of advance to other funds	(234,545)
Amortization of bond premium	190
(Increase) decrease in accrued vacation	(19,353)
Increase (decrease) in deferred outflows of resources - OPEB	17,655
(Increase) decrease in total OPEB liability	18,637
Increase (decrease) in deferred outflows of resources - LGERS pensions	(54,970)
(Increase) decrease in deferred inflows of resources - LGERS pensions	4,987
(Increase) decrease in net pension liability - LGERS pensions	(65,417)
	<u>(65,417)</u>
CHANGES IN NET POSITION PER STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION	\$ <u>511,124</u>

CITY OF WILSON, NORTH CAROLINA

WATER RESOURCES FUND

SUPPLEMENTAL STATEMENT OF NET FUND POSITION - ENTERPRISE FUNDS - WATER RESOURCES (CONTINUED)

JUNE 30, 2020 AND 2019

	2020	2019
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents/investments	\$ 17,717,593	\$ 18,595,178
Receivables (net of allowances for uncollectibles):		
Customer accounts	3,453,775	3,229,699
Assessments - water and sewer	380	320
Accrued interest	28,626	26,748
Other receivables	6,688	3,503
Due from other agencies and governments	27,376	9,832
Inventories	196,227	193,652
Prepaid insurance cost on debt issuance	33,857	45,143
Total current assets	21,464,522	22,104,075
NONCURRENT ASSETS:		
Restricted cash - Deposits	367,777	357,979
Capital Assets:		
Land	20,400,159	20,400,159
Land improvements	5,368,385	5,368,385
Buildings	11,335,426	11,335,426
Distribution system	192,743,232	190,025,831
Rolling stock	5,126,293	4,759,050
Furniture, fixtures and equipment	6,153,133	5,274,929
Construction-in-progress	4,685,532	962,027
Total capital assets	245,812,160	238,125,807
Less accumulated depreciation	(100,864,036)	(96,698,127)
Capital assets, net	144,948,124	141,427,680
Total noncurrent assets	145,315,901	141,785,659
TOTAL ASSETS	166,780,423	163,889,734
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflow of resources on refunding	30,592	40,789
Pension deferrals - LGERS	817,562	1,111,809
Contributions subsequent to measurement - LGERS	529,589	473,548
OPEB deferrals	409,670	344,937
Total deferred outflows of resources	1,787,413	1,971,083
LIABILITIES		
CURRENT LIABILITIES:		
Accounts payable	1,370,951	736,255
Accrued wages and amounts withheld	241,831	248,550
Accrued interest	67,299	83,768
Payable from restricted assets	367,777	357,979
General obligation bonds - current	1,160,000	1,180,000
Revenue bonds - current	709,125	689,750
Notes payable - current	1,673,575	1,673,575
Compensated absences - current	264,144	276,860
Total current liabilities	5,854,702	5,246,737

CITY OF WILSON, NORTH CAROLINA

WATER RESOURCES FUND

SUPPLEMENTAL STATEMENT OF NET FUND POSITION - ENTERPRISE FUNDS - WATER RESOURCES (CONCLUDED)

JUNE 30, 2020 AND 2019

	2020	2019
NONCURRENT LIABILITIES:		
General obligation bonds payable	\$ 1,548,094	\$ 2,767,458
Revenue bonds payable	5,612,241	6,322,007
Notes payable	5,185,834	6,859,408
Compensated absences - noncurrent	145,334	106,920
Total OPEB liability	6,597,458	6,665,795
Net pension liability - LGERS	2,238,262	1,954,790
Total noncurrent liabilities	21,327,223	24,676,378
Total liabilities	27,181,925	29,923,115
DEFERRED INFLOWS OF RESOURCES		
Pension deferrals - LGERS	170,686	192,294
Total deferred inflows of resources	170,686	192,294
NET POSITION		
Net investment in capital assets	129,089,847	121,976,271
Unrestricted	12,125,378	13,769,137
Total net position	\$ 141,215,225	\$ 135,745,408

CITY OF WILSON, NORTH CAROLINA

WATER RESOURCES FUND

SUPPLEMENTAL STATEMENT OF REVENUES, EXPENSES, AND

CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS - WATER RESOURCES

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
OPERATING REVENUES:		
Metered general consumers	\$ 13,037,887	\$ 12,339,486
Sales to other utilities	137,213	118,616
Municipal hydrants	23,814	23,814
Sewer services	14,025,330	13,651,802
Other	784,989	641,291
Total operating revenues	28,009,233	26,775,009
OPERATING EXPENSES:		
Production and distribution	7,015,806	6,643,080
General and administrative	4,100,698	3,458,389
Water reclamation	5,293,028	4,653,951
Wastewater collection	2,001,490	2,102,306
Depreciation	4,455,781	4,393,687
Total operating expenses	22,866,803	21,251,413
OPERATING INCOME (LOSS)	5,142,430	5,523,596
NONOPERATING REVENUE (EXPENSES):		
Investment income	409,382	320,559
Other income	35,370	69,136
Intergovernmental	27,376	371,464
Interest expense	(459,749)	(552,943)
Prepaid insurance cost on bond issuance	(11,286)	(15,370)
Total nonoperating revenue (expense)	1,093	192,846
INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	5,143,523	5,716,442
Capital contributions	326,294	101,335
CHANGE IN NET POSITION	5,469,817	5,817,777
NET POSITION - BEGINNING	135,745,408	129,927,631
NET POSITION - ENDING	\$ 141,215,225	\$ 135,745,408

CITY OF WILSON, NORTH CAROLINA

WATER RESOURCES FUND

SUPPLEMENTAL STATEMENTS OF CASH FLOWS - ENTERPRISE FUNDS - WATER RESOURCES

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

(CONTINUED)

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers and users	\$ 27,791,710	\$ 26,608,692
Cash paid to suppliers	(10,134,700)	(10,697,198)
Cash paid to employees	(7,258,222)	(6,999,548)
Net cash provided by (used for) operating activities	10,398,788	8,911,946
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Grant funds received	9,832	589,629
Net cash provided (used) by noncapital financing activities	9,832	589,629
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition and construction of capital assets	(7,651,456)	(3,539,590)
Principal paid on capital debt	(3,543,324)	(3,462,925)
Interest paid on capital debt	(526,025)	(620,394)
Proceeds from sales of capital assets	36,894	69,137
Net cash provided by (used for) capital and related financing activities	(11,683,911)	(7,553,772)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest and dividends received	407,504	314,919
Net cash provided (used) in investing activities	407,504	314,919
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS/ INVESTMENTS	(867,787)	2,262,722
CASH AND CASH EQUIVALENTS/INVESTMENTS, (INCLUDED RESTRICTED CASH) - BEGINNING OF YEAR	18,953,157	16,690,435
CASH AND CASH EQUIVALENTS/INVESTMENTS, (INCLUDING RESTRICTED CASH) - END OF YEAR	\$ 18,085,370	\$ 18,953,157

CITY OF WILSON, NORTH CAROLINA

WATER RESOURCES FUND

SUPPLEMENTAL STATEMENTS OF CASH FLOWS - ENTERPRISE FUNDS - WATER RESOURCES

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

(CONCLUDED)

	2020	2019
Reconciliation of operating income (loss) to net cash provided by (used in)		
operating activities		
Operating income (loss)	\$ 5,142,430	\$ 5,523,596
Adjustments to reconcile operating income (loss) to net cash provided by (used in)		
operating activities:		
Depreciation expense	4,455,781	4,393,687
Change in assets and liabilities		
(Increase) decrease in accounts receivable	(227,321)	(161,703)
(Increase) decrease in inventory	(2,575)	(268)
Increase (decrease) in OPEB liability	(68,337)	(306,706)
(Increase) decrease in deferred outflows of resources - OPEB	(64,733)	(19,141)
Increase (decrease) in customer deposits	9,798	(4,614)
Increase (decrease) in accounts payable	634,696	(567,818)
Increase (decrease) in accrued wages and amounts withheld	18,979	(18,383)
(Increase) decrease in deferred outflows of resources for pensions - LGERS	238,206	(565,453)
Increase (decrease) in net pension liability	283,472	665,212
Increase (decrease) in deferred inflows of resources for pensions - LGERS	(21,608)	(26,463)
Total adjustments	5,256,358	3,388,350
Net cash provided by (used in) operating activities	\$ 10,398,788	\$ 8,911,946
Noncash investing, capital, and financing activities:		
Capital assets contributed (to)/from other funds/customers	\$ 274,392	\$ 101,335
Capital assets acquired to be paid for in subsequent years	\$ 997,740	\$ 304,344
Increase (decrease) in fair value of investments	\$ 101,578	\$ 176,205

CITY OF WILSON, NORTH CAROLINA

WATER RESOURCES FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -

ENTERPRISE FUNDS - WATER RESOURCES OPERATING FUND

FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019) (CONTINUED)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
OPERATING REVENUES:				
Water services:				
Metered general consumer charges	\$ 12,792,300	\$ 13,037,887	\$ 245,587	\$ 12,339,486
Sales to other utilities	110,000	137,213	27,213	118,616
Municipal hydrants	24,000	23,814	(186)	23,814
Sewer services	14,148,500	14,025,330	(123,170)	13,651,802
Other	570,000	784,989	214,989	641,291
Total operating revenues	<u>27,644,800</u>	<u>28,009,233</u>	<u>364,433</u>	<u>26,775,009</u>
NONOPERATING REVENUES AND OTHER SOURCES:				
Investment income		241,499	241,499	248,726
Other		35,370	35,370	69,136
Grants		27,376	27,376	135,800
Total nonoperating revenues and other sources		<u>304,245</u>	<u>304,245</u>	<u>453,662</u>
TOTAL REVENUES AND OTHER SOURCES	27,644,800	28,313,478	668,678	27,228,671
TRANSFERS FROM OTHER FUNDS		103,748	103,748	140,245
FUND BALANCE APPROPRIATED	<u>6,087,236</u>		<u>(6,087,236)</u>	
TOTAL REVENUES, OTHER SOURCES AND FUND BALANCE APPROPRIATIONS	<u>\$ 33,732,036</u>	<u>\$ 28,417,226</u>	<u>\$ (5,314,810)</u>	<u>\$ 27,368,916</u>

CITY OF WILSON, NORTH CAROLINA

WATER RESOURCES FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -
ENTERPRISE FUNDS - WATER RESOURCES OPERATING FUND

FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019) (CONCLUDED)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
OPERATING EXPENDITURES:				
Water production:				
Personnel Services	\$ 1,585,700	\$ 1,328,486	\$ 257,214	\$ 1,201,314
Operating Expenditures	3,198,736	2,464,315	734,421	2,553,953
Capital outlay	1,139,977	931,946	208,031	198,774
Total	5,924,413	4,724,747	1,199,666	3,954,041
Water distribution:				
Personnel Services	1,660,590	1,466,380	194,210	1,479,998
Operating Expenditures	2,060,786	1,756,625	304,161	1,407,815
Recovered Costs	(100,000)		(100,000)	
Capital outlay	361,460	409,949	(48,489)	1,259,977
Total	3,982,836	3,632,954	349,882	4,147,790
Total production and distribution	9,907,249	8,357,701	1,549,548	8,101,831
General and administrative:				
Personnel Services	290,220	286,173	4,047	272,785
Operating Expenditures	3,823,824	3,421,827	401,997	3,463,813
Total	4,114,044	3,708,000	406,044	3,736,598
Water reclamation:				
Personnel Services	2,294,160	2,286,043	8,117	2,109,852
Operating Expenditures	3,614,220	3,006,985	607,235	2,544,099
Capital outlay	185,000	151,881	33,119	372,670
Total	6,093,380	5,444,909	648,471	5,026,621
Wastewater collection:				
Personnel Services	1,894,110	1,884,421	9,689	1,942,874
Operating Expenditures	1,235,284	842,807	392,477	1,025,870
Recovered Costs	(750,000)	(725,738)	(24,262)	(866,438)
Capital outlay	582,019	429,119	152,900	459,582
Total	2,961,413	2,430,609	530,804	2,561,888
Total operating expenditures	23,076,086	19,941,219	3,134,867	19,426,938
INTEREST EXPENSE	526,530	509,557	16,973	602,750
OTHER EXPENDITURES AND USES:				
Bond retirements	1,869,750	1,869,750		1,789,350
Lease purchase principal repayments	1,673,580	1,673,574	6	1,673,575
Transfer to other funds	6,386,090	6,386,090		4,011,450
Contingency	200,000		200,000	
Total other expenditures and uses	10,129,420	9,929,414	200,006	7,474,375
TOTAL EXPENDITURES AND OTHER USES	\$ 33,732,036	\$ 30,380,190	\$ 3,351,846	\$ 27,504,063

CITY OF WILSON, NORTH CAROLINA

WATER RESOURCES FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -
ENTERPRISE FUNDS - WATER RESOURCES REVOLVING LOAN FUND
FOR THE YEAR ENDED JUNE 30, 2020
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

	2020		Variance	2019
	Budget	Actual	Positive (Negative)	Actual
NONOPERATING REVENUES AND OTHER SOURCES:				
Investment income	\$ 3,800	\$ 4,998	\$ 1,198	\$ 3,972
EXPENDITURES AND OTHER USES:				
Budgetary/Reserve	\$ 3,800		\$ (3,800)	

CITY OF WILSON, NORTH CAROLINA

WATER RESOURCES FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -
 ENTERPRISE FUNDS - WATER RESOURCES CAPITAL RESERVE FUND
 FOR THE YEAR ENDED JUNE 30, 2020
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
NONOPERATING REVENUES AND OTHER SOURCES:				
Investment income	\$ 11,000	\$ 10,275	\$ (725)	\$ 14,752
Fund balance appropriated	800,000		(800,000)	
Transfer from other funds	67,090	67,090		636,870
Total nonoperating revenues and other sources	<u>878,090</u>	<u>77,365</u>	<u>(800,725)</u>	<u>651,622</u>
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 878,090</u>	<u>\$ 77,365</u>	<u>\$ (800,725)</u>	<u>\$ 651,622</u>
EXPENDITURES AND OTHER USES:				
Transfers to other funds	\$ 800,000	\$ 800,000	\$	
Budgetary/Reserve	78,090		78,090	
TOTAL EXPENDITURES AND OTHER USES	<u>\$ 878,090</u>	<u>\$ 800,000</u>	<u>\$ 78,090</u>	<u>\$</u>

CITY OF WILSON, NORTH CAROLINA

WATER RESOURCES FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -
 ENTERPRISE FUNDS - BUCKHORN RESERVOIR WETLANDS FUND
 FOR THE YEAR ENDED JUNE 30, 2020
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2019)

	2020			2019 Actual
	Budget	Actual	Variance Positive (Negative)	
NONOPERATING REVENUES AND OTHER SOURCES:				
Investment income	\$ 6,581	\$ 6,581	\$	\$ 18,209
Fund balance appropriated	2,417,362		(2,417,362)	
Total nonoperating revenues and other sources	<u>2,423,943</u>	<u>6,581</u>	<u>(2,417,362)</u>	<u>18,209</u>
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 2,423,943</u>	<u>\$ 6,581</u>	<u>\$ (2,417,362)</u>	<u>\$ 18,209</u>
EXPENDITURES AND OTHER USES:				
Transfers to other funds	\$ 2,423,943	\$ 2,423,943	\$	\$
TOTAL EXPENDITURES AND OTHER USES	<u>\$ 2,423,943</u>	<u>\$ 2,423,943</u>	<u>\$</u>	<u>\$</u>

CITY OF WILSON, NORTH CAROLINA

WATER RESOURCES FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -
 LONGVIEW AND STANTONSBURG PUMP STATION UPGRADES CAPITAL PROJECT FUND (Project WM0144)
 FROM PROJECT INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
OPERATING EXPENDITURES -					
CAPITAL OUTLAY:					
Engineering	\$ 300,000	\$	\$ 106,553	\$ 106,553	\$ 193,447
Construction	4,869,000	482,380	1,205,260	1,687,640	3,181,360
TOTAL EXPENDITURES AND					
OTHER USES	<u>\$ 5,169,000</u>	<u>\$ 482,380</u>	<u>\$ 1,311,813</u>	<u>\$ 1,794,193</u>	<u>\$ 3,374,807</u>
NONOPERATING REVENUES					
AND OTHER SOURCES:					
Investment income	\$	\$ 25,119	\$ 42,343	\$ 67,462	\$ 67,462
Transfer from Water Resources Fund	2,869,000	669,000	1,600,000	2,269,000	(600,000)
Transfer from Water Resources Capital Reserve Fund	2,300,000	1,500,000	800,000	2,300,000	
TOTAL REVENUES AND					
OTHER SOURCES	<u>\$ 5,169,000</u>	<u>\$ 2,194,119</u>	<u>\$ 2,442,343</u>	<u>\$ 4,636,462</u>	<u>\$ (532,538)</u>

CITY OF WILSON, NORTH CAROLINA

WATER RESOURCES FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -
 BASIN RENOVATION, FILTER REBUILD WIGGINS MILL AND TOISNOT CAPITAL PROJECT FUND (Project WP0090)
 FROM PROJECT INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
OPERATING EXPENDITURES - CAPITAL OUTLAY:					
Construction	\$ 2,280,000	\$ 1,166,519	\$ 1,071,099	\$ 2,237,618	\$ 42,382
TOTAL EXPENDITURES AND OTHER USES	<u>\$ 2,280,000</u>	<u>\$ 1,166,519</u>	<u>\$ 1,071,099</u>	<u>\$ 2,237,618</u>	<u>\$ 42,382</u>
NONOPERATING REVENUES AND OTHER SOURCES:					
Investment income	\$	\$ 13,805	\$ 8,689	\$ 22,494	\$ 22,494
Transfer from Water Resources Fund	2,280,000	2,280,000		2,280,000	
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 2,280,000</u>	<u>\$ 2,293,805</u>	<u>\$ 8,689</u>	<u>\$ 2,302,494</u>	<u>\$ 22,494</u>

CITY OF WILSON, NORTH CAROLINA

WATER RESOURCES FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -

WIGGINS MILL EXPANSION FROM 12 TO 16 MGD AND 480 VOLT ELECTRICAL CONVERSION CAPITAL PROJECT FUND (Project WP0099)
FROM PROJECT INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
OPERATING EXPENDITURES -					
CAPITAL OUTLAY:					
Engineering	\$ 1,900,000		\$ 660,328	\$ 660,328	\$ 1,239,672
Construction	8,000,000				8,000,000
TOTAL EXPENDITURES AND OTHER USES	\$ 9,900,000	\$	\$ 660,328	\$ 660,328	\$ 9,239,672
NONOPERATING REVENUES AND OTHER SOURCES:					
Investment income	\$ 56,060	\$ 3,141	\$ 59,860	\$ 63,001	\$ 6,941
Transfer from Water Resources Fund	7,419,990	300,000	2,000,000	2,300,000	(5,119,990)
Residual Equity Transfer	2,423,950		2,423,943	2,423,943	(7)
TOTAL REVENUES AND OTHER SOURCES	\$ 9,900,000	\$ 303,141	\$ 4,483,803	\$ 4,786,944	\$ (5,113,056)

CITY OF WILSON, NORTH CAROLINA

WATER RESOURCES FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -
 WIGGINS MILL DAM & PUMP STATION MITIGATION CAPITAL PROJECT FUND (Project WP9996)
 FROM PROJECT INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
OPERATING EXPENDITURES -					
CAPITAL OUTLAY:					
Engineering	\$ 469,000	\$ 52,784	\$ 127,202	\$ 179,986	\$ 289,014
Construction	2,801,000		2,477,454	2,477,454	323,546
TOTAL EXPENDITURES AND OTHER USES	<u>\$ 3,270,000</u>	<u>\$ 52,784</u>	<u>\$ 2,604,656</u>	<u>\$ 2,657,440</u>	<u>\$ 612,560</u>
NONOPERATING REVENUES AND OTHER SOURCES:					
Investment income	\$	\$ 7,766	\$ 19,742	\$ 27,508	\$ 27,508
Transfer from Water Resources Fund	3,270,000	1,400,000	1,870,000	3,270,000	
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 3,270,000</u>	<u>\$ 1,407,766</u>	<u>\$ 1,889,742</u>	<u>\$ 3,297,508</u>	<u>\$ 27,508</u>

CITY OF WILSON, NORTH CAROLINA

WATER RESOURCES FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -
 12" WATER MAIN EXTENSION HWY 42 WEST (AIRPORT ROAD TO LAMM ROAD) CAPITAL PROJECT FUND (Project WD0100)
 FROM PROJECT INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
OPERATING EXPENDITURES -					
CAPITAL OUTLAY:					
Engineering	\$ 10,475	\$ 7,030	\$ 3,445	\$ 10,475	\$
Construction	308,088	308,235	(148)	308,087	1
TOTAL EXPENDITURES -					
CAPITAL OUTLAY					
	<u>\$ 318,563</u>	<u>\$ 315,265</u>	<u>\$ 3,297</u>	<u>\$ 318,562</u>	<u>\$ 1</u>
NONOPERATING EXPENDITURES AND					
OTHER USES:					
Transfer to other funds	103,748		103,748	103,748	
TOTAL NONOPERATING EXPENDITURES					
AND OTHER USES					
	<u>103,748</u>		<u>103,748</u>	<u>103,748</u>	
TOTAL EXPENDITURES AND					
OTHER USES					
	<u>\$ 422,311</u>	<u>\$ 315,265</u>	<u>\$ 107,045</u>	<u>\$ 422,310</u>	<u>\$ 1</u>
NONOPERATING REVENUES					
AND OTHER SOURCES:					
Investment income	\$ 3,311	\$ 1,767	\$ 1,543	\$ 3,310	\$ (1)
Transfer from Water Resources Fund	419,000	419,000		419,000	
TOTAL REVENUES AND					
OTHER SOURCES					
	<u>\$ 422,311</u>	<u>\$ 420,767</u>	<u>\$ 1,543</u>	<u>\$ 422,310</u>	<u>\$ (1)</u>

CITY OF WILSON, NORTH CAROLINA

WATER RESOURCES FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -

HOMINY CREEK TURBOBLOWER 3 AND 4 CAPITAL PROJECT FUND (Project WM0158)

FROM PROJECT INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
OPERATING EXPENDITURES -					
CAPITAL OUTLAY:					
Engineering	\$ 200,000	\$	\$ 48,834	\$ 48,834	\$ 151,166
Construction	1,200,000				1,200,000
TOTAL EXPENDITURES AND OTHER USES	\$ 1,400,000	\$	\$ 48,834	\$ 48,834	\$ 1,351,166
NONOPERATING REVENUES AND OTHER SOURCES:					
Investment income	\$	\$ 204	\$ 5,529	\$ 5,733	\$ 5,733
Transfer from Water Resources Fund	1,400,000	200,000	200,000	400,000	(1,000,000)
TOTAL REVENUES AND OTHER SOURCES	\$ 1,400,000	\$ 200,204	\$ 205,529	\$ 405,733	\$ (994,267)

CITY OF WILSON, NORTH CAROLINA

WATER RESOURCES FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -
 INFLUENT PUMP STATION BAR SCREEN AND FLOOD PROTECTION CAPITAL PROJECT FUND (Project WM0159)
 FROM PROJECT INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
OPERATING EXPENDITURES -					
CAPITAL OUTLAY:					
Engineering	\$ 100,000	\$	\$ 28,534	\$ 28,534	\$ 71,466
Construction	949,000				949,000
TOTAL EXPENDITURES AND					
OTHER USES					
	<u>\$ 1,049,000</u>	<u>\$</u>	<u>\$ 28,534</u>	<u>\$ 28,534</u>	<u>\$ 1,020,466</u>
NONOPERATING REVENUES					
AND OTHER SOURCES:					
Investment income	\$	\$	\$ 8,323	\$ 8,323	\$ 8,323
Transfer from Water Resources Fund	1,049,000		649,000	649,000	(400,000)
TOTAL REVENUES AND					
OTHER SOURCES					
	<u>\$ 1,049,000</u>	<u>\$</u>	<u>\$ 657,323</u>	<u>\$ 657,323</u>	<u>\$ (391,677)</u>

CITY OF WILSON, NORTH CAROLINA

WATER RESOURCES FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 RECONCILIATION OF MODIFIED ACCRUAL BASIS TO FULL ACCRUAL BASIS -
 ENTERPRISE FUNDS - WATER RESOURCES
 FOR THE YEAR ENDED JUNE 30, 2020

REVENUES AND OTHER SOURCES - MODIFIED ACCRUAL BASIS:

Operating Fund	\$ 28,417,226
Revolving Loan Fund	4,998
Water Resources Capital Reserve Fund	77,365
Buckhorn Reservoir Wetlands Fund	6,581
Longview and Stantonsburg Pump Station Upgrades Capital Project Fund	2,442,343
Basin Renovation, Filter Rebuild Wiggins Mill and Toisnot Capital Project Fund	8,689
Wiggins Mill Expansion from 12 to 16 MGD and 480 Volt Electrical Conversion Capital Project Fund	4,483,803
Wiggins Mill Dam and Pump Station Mitigation Capital Project Fund	1,889,742
12" Water Main Extension Hwy 42 West (Airport Road to Lamm Road) Capital Project Fund	1,543
Hominy Creek Turboblower 3 and 4 Capital Project Fund	205,529
Influent Pump Station Bar Screen and Flood Protection Capital Project Fund	657,323
	38,195,142

EXPENDITURES AND OTHER USES - MODIFIED ACCRUAL BASIS:

Operating Fund	30,380,190
Water Resources Capital Reserve Fund	800,000
Buckhorn Reservoir Wetlands Fund	2,423,943
Longview and Stantonsburg Pump Station Upgrades Capital Project Fund	1,311,813
Basin Renovation, Filter Rebuild Wiggins Mill and Toisnot Capital Project Fund	1,071,099
Wiggins Mill Expansion from 12 to 16 MGD and 480 Volt Electrical Conversion Capital Project Fund	660,328
Wiggins Mill Dam and Pump Station Mitigation Capital Project Fund	2,604,656
12" Water Main Extension Hwy 42 West (Airport Road to Lamm Road) Capital Project Fund	107,045
Hominy Creek Turboblower 3 and 4 Capital Project Fund	48,834
Influent Pump Station Bar Screen and Flood Protection Capital Project Fund	28,534
	39,436,442

EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES
 OVER (UNDER) EXPENDITURES AND OTHER USES

\$ (1,241,300)

ADJUSTMENTS TO FULL ACCRUAL BASIS:

Bond retirements	1,869,750
Depreciation	(4,455,781)
Capital outlay	7,651,456
Notes payable payments	1,673,574
(Increase) decrease in accrued vacation	(25,698)
Increase (decrease) in deferred outflows of resources - OPEB	64,733
(Increase) decrease in total OPEB liability	68,337
Increase (decrease) in deferred outflows of resources - LGERS pensions	(238,206)
(Increase) decrease in deferred inflows of resources - LGERS pensions	21,608
(Increase) decrease in net pension liability - LGERS pensions	(283,472)
Amortization of bond premium	60,005
Amortization of refunding bond reacquisition price difference	(10,197)
Amortization of prepaid insurance costs on bonds	(11,286)
Contributed capital	326,294
	326,294

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

\$ 5,469,817

CITY OF WILSON, NORTH CAROLINA

MASS TRANSIT FUND

SUPPLEMENTAL STATEMENT OF NET FUND POSITION - ENTERPRISE FUNDS - MASS TRANSIT

JUNE 30, 2020 AND 2019

	2020	2019
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents/investments	\$ 1,016,892	\$ 376,210
Receivables (net of allowances for uncollectibles):		
Accrued interest	1,529	494
Other receivables	1,622	110
Due from other agencies and governments	658,615	451,272
Total current assets	<u>1,678,658</u>	<u>828,086</u>
NONCURRENT ASSETS:		
Restricted cash - Deposits	<u>168</u>	<u>168</u>
CAPITAL ASSETS:		
Land	77,981	77,981
Buildings	1,116,290	1,116,290
Rolling stock	1,403,378	1,329,274
Furniture, fixtures and equipment	<u>14,299</u>	<u>14,299</u>
Total capital assets	2,611,948	2,537,844
Less accumulated depreciation	<u>(1,923,430)</u>	<u>(1,901,414)</u>
Capital assets, net	<u>688,518</u>	<u>636,430</u>
TOTAL ASSETS	<u>2,367,344</u>	<u>1,464,684</u>
DEFERRED OUTFLOW OF RESOURCES		
Pension deferrals - LGERS	62,890	85,524
Contributions subsequent to measurement - LGERS	38,710	34,399
OPEB deferrals	<u>37,243</u>	<u>31,358</u>
Total deferred outflows of resources	<u>138,843</u>	<u>151,281</u>
LIABILITIES		
CURRENT LIABILITIES:		
Accounts payable	168,151	66,701
Accrued wages and amounts withheld	19,409	21,935
Payable from restricted assets	168	168
Compensated absences - current	<u>13,504</u>	<u>13,160</u>
Total current liabilities	<u>201,232</u>	<u>101,964</u>
NONCURRENT LIABILITIES:		
Compensated absences - noncurrent	35,901	28,954
Total OPEB liability	599,770	605,982
Net pension liability - LGERS	<u>175,374</u>	<u>153,568</u>
Total noncurrent liabilities	<u>811,045</u>	<u>788,504</u>
Total liabilities	<u>1,012,277</u>	<u>890,468</u>
DEFERRED INFLOW OF RESOURCES		
Pension deferrals - LGERS	<u>5,187</u>	<u>6,849</u>
Total deferred inflows of resources	<u>5,187</u>	<u>6,849</u>
NET POSITION		
Net investment in capital assets	688,518	636,430
Unrestricted	<u>800,205</u>	<u>82,218</u>
TOTAL NET POSITION	<u>\$ 1,488,723</u>	<u>\$ 718,648</u>

CITY OF WILSON, NORTH CAROLINA

MASS TRANSIT FUND

SUPPLEMENTAL STATEMENT OF REVENUES, EXPENSES, AND

CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS - MASS TRANSIT

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
OPERATING REVENUES:		
Bus fares	\$ 72,225	\$ 70,663
Other	189,170	185,364
Total operating revenues	261,395	256,027
OPERATING EXPENSES:		
General and administrative	546,491	546,418
Maintenance	1,000,719	966,843
Special projects	4,538	6,443
Depreciation	22,016	19,546
Total operating expenses	1,573,764	1,539,250
OPERATING INCOME (LOSS)	(1,312,369)	(1,283,223)
NONOPERATING REVENUES (EXPENSES):		
Investment income	16,749	9,798
Other income	775	
Intergovernmental	944,737	1,017,651
Total nonoperating revenue (expense)	962,261	1,027,449
INCOME (LOSS) BEFORE TRANSFERS	(350,108)	(255,774)
Transfers in	1,062,500	312,500
Capital contributions	57,683	
CHANGE IN NET POSITION	770,075	56,726
NET POSITION - BEGINNING	718,648	661,922
NET POSITION - ENDING	\$ 1,488,723	\$ 718,648

CITY OF WILSON, NORTH CAROLINA

MASS TRANSIT FUND

SUPPLEMENTAL STATEMENTS OF CASH FLOWS - ENTERPRISE FUNDS - MASS TRANSIT

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers and users	\$ 261,395	\$ 256,027
Cash paid to suppliers	(745,071)	(853,348)
Cash paid to employees	(675,604)	(650,314)
Net cash provided by (used in) operating activities	(1,159,280)	(1,247,635)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfer from other funds	1,062,500	312,500
Grant funds received	737,394	618,399
Net cash provided (used) by noncapital financing activities	1,799,894	930,899
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition and construction of capital assets	(74,104)	
Proceeds from sales of capital assets	775	
Contributed capital	57,683	
Net cash provided (used) by capital and related financing activities	(15,646)	
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest and dividends received	15,714	10,116
Net cash provided (used) in investing activities	15,714	10,116
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS/INVESTMENTS		
	640,682	(306,620)
CASH AND CASH EQUIVALENTS/INVESTMENTS, BEGINNING OF YEAR		
	376,378	682,998
CASH AND CASH EQUIVALENTS/INVESTMENTS, END OF YEAR		
	\$ 1,017,060	\$ 376,378
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities		
Operating income (loss)	\$ (1,312,369)	\$ (1,283,223)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation expense	22,016	19,546
Change in assets and liabilities		
(Increase) decrease in accounts receivable	(1,512)	(110)
Increase (decrease) in OPEB liability	(6,212)	(27,882)
(Increase) decrease in deferred outflows of resources - OPEB	(5,885)	(1,740)
Increase (decrease) in accounts payable	101,450	38,788
Increase (decrease) in accrued wages and amounts withheld	4,765	1,348
(Increase) decrease in deferred outflows of resources for pensions - LGERS	18,323	(43,496)
Increase (decrease) in net pension liability	21,806	51,170
Increase (decrease) in deferred inflows of resources for pensions - LGERS	(1,662)	(2,036)
Total adjustments	153,089	35,588
Net cash provided by (used in) operating activities	\$ (1,159,280)	\$ (1,247,635)
Noncash investing, capital, and financing activities:		
Capital assets contributed (to)/from other funds/customers	\$ 16,013	\$
Increase (decrease) in fair value of investments	\$ 8,366	\$ 5,099

CITY OF WILSON, NORTH CAROLINA

MASS TRANSIT FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL (NON-GAAP) - ENTERPRISE FUNDS - MASS TRANSIT
 FOR THE YEAR ENDED JUNE 30, 2020
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
OPERATING REVENUES:				
Mass transit services:				
Bus fares	\$ 68,600	\$ 72,225	\$ 3,625	\$ 70,663
Other	155,000	189,170	34,170	185,364
Total operating revenues	223,600	261,395	37,795	256,027
NONOPERATING REVENUES AND OTHER SOURCES:				
Investment income		16,749	16,749	9,798
Other		775	775	
Grants	2,158,580	1,002,420	(1,156,160)	1,017,651
Total nonoperating revenues and other sources	2,158,580	1,019,944	(1,138,636)	1,027,449
TRANSFERS FROM OTHER FUNDS:				
Transfer from General Fund	140,000	785,000	645,000	35,000
Transfer from Electric Fund	166,500	166,500		166,500
Transfer from Gas Fund	111,000	111,000		111,000
Total transfers from other funds	417,500	1,062,500	645,000	312,500
TOTAL REVENUES AND OTHER SOURCES	2,799,680	2,343,839	(455,841)	1,595,976
FUND BALANCE APPROPRIATED	239,150		(239,150)	
TOTAL REVENUES, OTHER SOURCES AND FUND BALANCE APPROPRIATIONS	\$ 3,038,830	\$ 2,343,839	\$ (694,991)	\$ 1,595,976
OPERATING EXPENDITURES:				
General and administrative:				
Personnel Services	\$ 279,090	\$ 217,551	\$ 61,539	\$ 215,526
Operating Expenditures	392,910	295,279	97,631	352,989
Total	672,000	512,830	159,170	568,515
Maintenance:				
Personnel Services	471,600	455,527	16,073	434,249
Operating Expenditures	678,500	545,192	133,308	532,594
Total	1,150,100	1,000,719	149,381	966,843
Special projects:				
Operating Expenditures	21,230	4,538	16,692	6,443
Capital outlay	1,195,500	74,104	1,121,396	
Total	1,216,730	78,642	1,138,088	6,443
Total operating expenditures	3,038,830	1,592,191	1,446,639	1,541,801
TOTAL EXPENDITURES	\$ 3,038,830	\$ 1,592,191	\$ 1,446,639	\$ 1,541,801

CITY OF WILSON, NORTH CAROLINA

MASS TRANSIT FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
RECONCILIATION OF MODIFIED ACCRUAL BASIS TO FULL ACCRUAL BASIS-
ENTERPRISE FUNDS - MASS TRANSIT
FOR THE YEAR ENDED JUNE 30, 2020

TOTAL REVENUES AND OTHER SOURCES - MODIFIED ACCRUAL BASIS	\$	2,343,839
TOTAL EXPENDITURES - MODIFIED ACCRUAL BASIS		<u>1,592,191</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES		751,648
ADJUSTMENTS TO FULL ACCRUAL BASIS:		
Depreciation		(22,016)
Capital outlay		74,104
(Increase) decrease in accrued vacation		(7,291)
Increase (decrease) in deferred outflows of resources - OPEB		5,885
(Increase) decrease in total OPEB liability		6,212
Increase (decrease) in deferred outflows of resources - LGERS pensions		(18,323)
(Increase) decrease in deferred inflows of resources - LGERS pensions		1,662
(Increase) decrease in net pension liability - LGERS pensions		<u>(21,806)</u>
CHANGES IN NET POSITION PER STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION	\$	<u><u>770,075</u></u>

CITY OF WILSON, NORTH CAROLINA

INDUSTRIAL AIR CENTER FUND

SUPPLEMENTAL STATEMENT OF NET POSITION - ENTERPRISE FUNDS - INDUSTRIAL AIR CENTER

JUNE 30, 2020 AND 2019

	2020	2019
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents/investments	\$ 703,098	\$ 74,181
Receivables (net of allowances for uncollectibles):		
Accrued interest	1,083	102
Other receivables	3,897	3,648
Total current assets	708,078	77,931
CAPITAL ASSETS:		
Land	314,867	314,867
Land improvements	540,527	540,527
Buildings	525,474	525,474
Rolling stock	46,591	26,187
Furniture, fixtures and equipment	20,832	20,832
Total capital assets	1,448,291	1,427,887
Less accumulated depreciation	(728,110)	(692,818)
Capital assets, net	720,181	735,069
TOTAL ASSETS	1,428,259	813,000
LIABILITIES		
CURRENT LIABILITIES:		
Accounts payable	5,738	1,696
Total liabilities	5,738	1,696
NET POSITION		
Net investment in capital assets	720,181	735,069
Unrestricted	702,340	76,235
TOTAL NET POSITION	\$ 1,422,521	\$ 811,304

CITY OF WILSON, NORTH CAROLINA

INDUSTRIAL AIR CENTER FUND

SUPPLEMENTAL STATEMENT OF REVENUES, EXPENSES, AND

CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS - INDUSTRIAL AIR CENTER

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
OPERATING REVENUES:		
Airport rental income	\$ 42,391	\$ 30,741
Total operating revenues	<u>42,391</u>	<u>30,741</u>
OPERATING EXPENSES:		
General and administrative	97,392	124,053
Maintenance	40,016	22,884
Depreciation	<u>14,888</u>	<u>14,926</u>
Total operating expenses	<u>152,296</u>	<u>161,863</u>
OPERATING INCOME (LOSS)	<u>(109,905)</u>	<u>(131,122)</u>
NONOPERATING REVENUES (EXPENSES):		
Investment income	16,122	2,629
Other income	<u>6,000</u>	<u>970</u>
Total nonoperating revenue (expense)	<u>22,122</u>	<u>3,599</u>
INCOME (LOSS) BEFORE TRANSFERS	(87,783)	(127,523)
Transfers in	<u>699,000</u>	<u>54,880</u>
CHANGE IN NET POSITION	611,217	(72,643)
NET POSITION - BEGINNING	<u>811,304</u>	<u>883,947</u>
NET POSITION - ENDING	<u>\$ 1,422,521</u>	<u>\$ 811,304</u>

CITY OF WILSON, NORTH CAROLINA

INDUSTRIAL AIR CENTER FUND

SUPPLEMENTAL STATEMENTS OF CASH FLOWS - ENTERPRISE FUNDS - INDUSTRIAL AIR CENTER

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers and users	\$ 42,142	\$ 28,439
Cash paid to suppliers	(112,726)	(125,347)
Cash paid to employees	(20,640)	(23,607)
Net cash provided by (used in) operating activities	(91,224)	(120,515)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfer from other funds	699,000	54,880
Contributions	6,000	100
Net cash provided (used) by noncapital financing activities	705,000	54,980
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition and construction of capital assets		(127,900)
Proceeds from sales of capital assets		870
Net cash provided (used) by capital and related financing activities		(127,030)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest and dividends received	15,141	2,849
Net cash provided (used) in investing activities	15,141	2,849
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS/INVESTMENTS	628,917	(189,716)
CASH AND CASH EQUIVALENTS/INVESTMENTS, BEGINNING OF YEAR	74,181	263,897
CASH AND CASH EQUIVALENTS/INVESTMENTS, END OF YEAR	\$ 703,098	\$ 74,181
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities		
Operating income (loss)	\$ (109,905)	\$ (131,122)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation expense	14,888	14,926
Change in assets and liabilities		
(Increase) decrease in accounts receivable	(249)	(2,302)
Increase (decrease) in accounts payable	4,042	(2,017)
Total adjustments	18,681	10,607
Net cash provided by (used in) operating activities	\$ (91,224)	\$ (120,515)
Noncash investing, capital, and financing activities:		
Capital assets contributed (to)/from other funds/customers	\$ 20,403	\$
Increase (decrease) in fair value of investments	\$ 6,703	\$ 1,724

CITY OF WILSON, NORTH CAROLINA

INDUSTRIAL AIR CENTER FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -
 ENTERPRISE FUNDS - INDUSTRIAL AIR CENTER
 FOR THE YEAR ENDED JUNE 30, 2020
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
OPERATING REVENUES:				
Airport rental income	\$ 37,650	\$ 42,391	\$ 4,741	\$ 30,741
Total operating revenues	37,650	42,391	4,741	30,741
NONOPERATING REVENUES:				
Investment income		16,122	16,122	2,629
Miscellaneous income		6,000	6,000	970
Total nonoperating revenues		22,122	22,122	3,599
TRANSFER FROM OTHER FUNDS:				
Transfer from General Fund	699,000	699,000		54,880
TOTAL REVENUES AND OTHER SOURCES	736,650	763,513	26,863	89,220
FUND BALANCE APPROPRIATED	23,860		(23,860)	
TOTAL REVENUES, OTHER SOURCES AND FUND BALANCE APPROPRIATIONS	<u>\$ 760,510</u>	<u>\$ 763,513</u>	<u>\$ 3,003</u>	<u>\$ 89,220</u>
OPERATING EXPENDITURES:				
Personnel Services	\$ 24,970	\$ 20,640	\$ 4,330	\$ 23,607
Operating Expenditures	190,540	116,768	73,772	123,330
Capital outlay	545,000		545,000	127,900
TOTAL EXPENDITURES (USES)	<u>\$ 760,510</u>	<u>\$ 137,408</u>	<u>\$ 623,102</u>	<u>\$ 274,837</u>

CITY OF WILSON, NORTH CAROLINA

INDUSTRIAL AIR CENTER FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
RECONCILIATION OF MODIFIED ACCRUAL BASIS TO FULL ACCRUAL BASIS -
ENTERPRISE FUNDS - INDUSTRIAL AIR CENTER
FOR THE YEAR ENDED JUNE 30, 2020

REVENUES AND OTHER SOURCES - MODIFIED ACCRUAL BASIS:	
Operating Fund	\$ 763,513
TOTAL EXPENDITURES AND OTHER USES - MODIFIED ACCRUAL BASIS	
Operating fund	<u>137,408</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	626,105
ADJUSTMENTS TO FULL ACCRUAL BASIS:	
Depreciation	<u>(14,888)</u>
CHANGES IN NET POSITION PER STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION	<u>\$ 611,217</u>

CITY OF WILSON, NORTH CAROLINA

BROADBAND FUND

SUPPLEMENTAL STATEMENT OF NET FUND POSITION - ENTERPRISE FUNDS - BROADBAND (CONTINUED)

JUNE 30, 2020 AND 2019

	2020	2019
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents/investments	\$ 2,093,532	\$ 1,996,281
Receivables (net of allowances for uncollectibles):		
Customer accounts	1,725,772	1,824,588
Accrued interest	3,009	2,847
Other receivables	94,629	270,988
Notes receivable	194,000	230,000
Due from other agencies and governments	79,404	85,553
Inventories	1,804,464	1,526,839
Total current assets	5,994,810	5,937,096
NONCURRENT ASSETS:		
Restricted cash - Deposits	170,540	145,448
Capital assets:		
Buildings	351,875	254,280
Distribution system	26,293,995	26,293,995
Rolling stock	508,713	413,148
Furniture, fixtures and equipment	18,059,350	16,655,714
Total capital assets	45,213,933	43,617,137
Less accumulated depreciation	(26,576,263)	(24,618,907)
Capital assets, net	18,637,670	18,998,230
Total noncurrent assets	18,808,210	19,143,678
TOTAL ASSETS	24,803,020	25,080,774
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflow of resources on refunding	241,717	290,061
Pension deferrals - LGERS	125,778	171,047
Contributions subsequent to measurement - LGERS	77,419	68,797
Total deferred outflows of resources	444,914	529,905

CITY OF WILSON, NORTH CAROLINA

BROADBAND FUND

SUPPLEMENTAL STATEMENT OF NET FUND POSITION - ENTERPRISE FUNDS - BROADBAND (CONCLUDED)

JUNE 30, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
LIABILITIES		
CURRENT LIABILITIES:		
Accounts payable	709,518	625,480
Accrued wages and amounts withheld	149,915	133,420
Accrued interest	63,070	70,251
Payable from restricted assets	170,540	145,448
Certificates of participation - current	3,338,380	3,071,865
Compensated absences - current	154,354	149,156
	<u>4,585,777</u>	<u>4,195,620</u>
Total current liabilities		
NONCURRENT LIABILITIES:		
Certificates of participation payable	7,820,926	11,159,305
Compensated absences - noncurrent	137,537	113,924
Net pension liability - LGERS	350,748	307,137
Advances from other funds	2,110,910	2,345,455
Total noncurrent liabilities	<u>10,420,121</u>	<u>13,925,821</u>
Total liabilities	<u>15,005,898</u>	<u>18,121,441</u>
DEFERRED INFLOWS OF RESOURCES		
Pension deferrals - LGERS	10,376	13,700
Deferred inflow of resources on refunding	35,748	53,621
Total deferred inflows of resources	<u>46,124</u>	<u>67,321</u>
NET POSITION		
Net investment in capital assets	7,684,333	5,003,500
Unrestricted	2,511,579	2,418,417
TOTAL NET POSITION	<u>\$ 10,195,912</u>	<u>\$ 7,421,917</u>

CITY OF WILSON, NORTH CAROLINA

BROADBAND FUND

SUPPLEMENTAL STATEMENT OF REVENUES, EXPENSES, AND

CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS - BROADBAND

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
OPERATING REVENUES:		
Broadband services	\$ 16,462,041	\$ 15,472,863
Other	600,318	1,354,865
Total operating revenues	<u>17,062,359</u>	<u>16,827,728</u>
OPERATING EXPENSES:		
Broadband inside plant	1,302,515	1,220,643
General and administrative	1,205,179	1,115,585
Broadband programming fees	8,364,132	7,682,535
Technical support services	(197,491)	132,969
Unified Communications Center	125,880	107,032
Broadband operations	1,352,341	2,006,600
Depreciation	1,861,791	1,791,467
Total operating expenses	<u>14,014,347</u>	<u>14,056,831</u>
OPERATING INCOME (LOSS)	<u>3,048,012</u>	<u>2,770,897</u>
NONOPERATING REVENUES (EXPENSES):		
Investment income	55,522	41,761
Other income	16,265	230,401
Intergovernmental	60,673	79,202
Other expenses		(33,278)
Interest expense	(406,477)	(506,552)
Total nonoperating revenue (expense)	<u>(274,017)</u>	<u>(188,466)</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>2,773,995</u>	<u>2,582,431</u>
CHANGE IN NET POSITION	2,773,995	2,582,431
NET POSITION - BEGINNING	<u>7,421,917</u>	<u>4,839,486</u>
NET POSITION - ENDING	<u>\$ 10,195,912</u>	<u>\$ 7,421,917</u>

CITY OF WILSON, NORTH CAROLINA

BROADBAND FUND

SUPPLEMENTAL STATEMENTS OF CASH FLOWS - ENTERPRISE FUNDS - BROADBAND

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers and users	\$ 17,362,626	\$ 16,734,637
Cash paid to suppliers	(9,231,952)	(9,456,164)
Cash paid to employees	(2,991,951)	(2,745,800)
Net cash provided by (used in) operating activities	<u>5,138,723</u>	<u>4,532,673</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Grant funds received	66,822	
Note Receivable Principal repayments	36,000	
Interfund payable to other funds	(234,545)	(234,545)
Contributions	16,265	
Net cash provided (used) by noncapital financing activities	<u>(115,458)</u>	<u>(234,545)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition and construction of capital assets	(1,501,231)	(1,037,067)
Principal paid on capital debt	(3,071,864)	(2,980,206)
Interest paid on capital debt	(383,187)	(466,471)
Proceeds from sales of capital assets		50,404
Net cash provided (used) by capital and related financing activities	<u>(4,956,282)</u>	<u>(4,433,340)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest and dividends received	55,360	41,578
Net cash provided (used) in investing activities	<u>55,360</u>	<u>41,578</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS/INVESTMENTS	<u>122,343</u>	<u>(93,634)</u>
CASH AND CASH EQUIVALENTS/INVESTMENTS, (INCLUDING RESTRICTED CASH) - BEGINNING OF YEAR	<u>2,141,729</u>	<u>2,235,363</u>
CASH AND CASH EQUIVALENTS/INVESTMENTS, (INCLUDING RESTRICTED CASH) - END OF YEAR	<u>\$ 2,264,072</u>	<u>\$ 2,141,729</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities		
Operating income (loss)	\$ 3,048,012	\$ 2,770,897
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation expense	1,861,791	1,791,467
Change in assets and liabilities		
(Increase) decrease in accounts receivable	275,175	(101,623)
(Increase) decrease in inventory	(277,625)	113,836
Increase (decrease) in customer deposits	25,092	8,532
Increase (decrease) in accounts payable	84,038	(100,365)
Increase (decrease) in accrued wages and amounts withheld	45,306	38,652
(Increase) decrease in deferred outflows of resources for pensions - LGERS	36,647	(86,992)
Increase (decrease) in net pension liability	43,611	102,340
Increase (decrease) in deferred inflows of resources for pensions - LGERS	(3,324)	(4,071)
Total adjustments	<u>2,090,711</u>	<u>1,761,776</u>
Net cash provided by (used in) operating activities	<u>\$ 5,138,723</u>	<u>\$ 4,532,673</u>
Increase (decrease) in fair value of investments	<u>\$ 10,563</u>	<u>\$ 20,576</u>

CITY OF WILSON, NORTH CAROLINA

BROADBAND FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -
 ENTERPRISE FUNDS - BROADBAND
 FOR THE YEAR ENDED JUNE 30, 2020
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019) (CONTINUED)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
OPERATING REVENUES:				
Broadband services:				
Telephone service	\$ 2,670,000	\$ 2,638,396	\$ (31,604)	\$ 2,699,054
Internet service	5,450,000	5,445,470	(4,530)	4,892,970
Video service	6,100,000	6,079,986	(20,014)	5,582,050
Metronet service/infrastructure	2,324,360	2,298,189	(26,171)	2,298,789
Other	678,490	600,318	(78,172)	1,354,865
Total operating revenues	17,222,850	17,062,359	(160,491)	16,827,728
NONOPERATING REVENUES:				
Investment income	35,000	55,522	20,522	41,761
Grants	34,200	60,673	26,473	79,202
Miscellaneous income	36,000	52,265	16,265	401
Total nonoperating revenues	105,200	168,460	63,260	121,364
TOTAL REVENUES AND OTHER SOURCES	17,328,050	17,230,819	(97,231)	16,949,092
FUND BALANCE APPROPRIATED	229,684		(229,684)	
TOTAL REVENUES, OTHER SOURCES AND FUND BALANCE APPROPRIATIONS	\$ 17,557,734	\$ 17,230,819	\$ (326,915)	\$ 16,949,092
OPERATING EXPENDITURES:				
General and administrative:				
Personnel Services	\$ 418,830	\$ 422,690	\$ (3,860)	\$ 413,907
Operating Expenditures	646,534	676,744	(30,210)	652,459
Total	1,065,364	1,099,434	(34,070)	1,066,366
Operations				
Personnel Services	946,270	917,548	28,722	961,615
Operating Expenditures	405,701	434,793	(29,092)	1,044,985
Capital outlay	1,250,650	1,248,741	1,909	1,015,420
Total	2,602,621	2,601,082	1,539	3,022,020
Inside Plant				
Personnel Services	589,860	645,711	(55,851)	521,180
Operating Expenditures	880,630	656,804	223,826	699,463
Total	1,470,490	1,302,515	167,975	1,220,643
Broadband Services				
Operating Expenditures	8,315,100	8,364,132	(49,032)	7,682,535
Total	8,315,100	8,364,132	(49,032)	7,682,535
Technical Support Services				
Personnel Services	908,890	916,840	(7,950)	760,809
Operating Expenditures	1,937,599	1,683,098	254,501	1,906,947
Recovered Costs	(2,998,450)	(2,797,429)	(201,021)	(2,534,787)
Capital outlay	457,530	252,490	205,040	21,647
Total	305,569	54,999	250,570	154,616
Unified Communications Center				
Personnel Services	96,080	105,657	(9,577)	88,999
Operating Expenditures	135,940	257,367	(121,427)	225,424
Recovered Costs	(125,030)	(237,144)	112,114	(207,391)
Total	106,990	125,880	(18,890)	107,032
Total operating expenditures	13,866,134	13,548,042	318,092	13,253,212

CITY OF WILSON, NORTH CAROLINA

BROADBAND FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -
 ENTERPRISE FUNDS - BROADBAND
 FOR THE YEAR ENDED JUNE 30, 2020
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019) (CONCLUDED)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
INTEREST EXPENSE	385,190	376,008	9,182	476,083
OTHER EXPENDITURE AND USES:				
Certificates of participation principal repayments	\$ 3,071,860	\$ 3,071,864	\$ (4)	\$ 2,980,206
Advances from other funds repayment	234,550	234,545	5	234,545
Total other expenditures (uses)	3,306,410	3,306,409	1	3,214,751
TOTAL EXPENDITURES AND OTHER USES	<u>\$ 17,557,734</u>	<u>\$ 17,230,459</u>	<u>\$ 327,275</u>	<u>\$ 16,944,046</u>

CITY OF WILSON, NORTH CAROLINA

BROADBAND FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
RECONCILIATION OF MODIFIED ACCRUAL BASIS TO FULL ACCRUAL BASIS -
ENTERPRISE FUNDS - BROADBAND
FOR THE YEAR ENDED JUNE 30, 2020

REVENUES AND OTHER SOURCES - MODIFIED ACCRUAL BASIS:

Operating Fund \$ 17,230,819

TOTAL EXPENDITURES AND OTHER USES - MODIFIED ACCRUAL BASIS

Operating Fund 17,230,459

EXCESS OF REVENUES AND OTHER SOURCES OVER
EXPENDITURES

360

ADJUSTMENTS TO FULL ACCRUAL BASIS:

Depreciation (1,861,791)
Capital outlay 1,501,231
Notes payable principal retirements 3,071,864
(Increase) decrease in accrued vacation (28,811)
Increase (decrease) in deferred outflows of resources - LGERS pensions (36,647)
(Increase) decrease in deferred inflows of resources - LGERS pensions 3,324
(Increase) decrease in net pension liability - LGERS pensions (43,611)
Notes receivable principal repayments (36,000)
Advances from other funds repayment 234,545
Amortization of refunding bond reacquisition price difference (30,469)

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

\$ 2,773,995

CITY OF WILSON, NORTH CAROLINA
STORMWATER MANAGEMENT FUND
SUPPLEMENTAL STATEMENT OF NET FUND POSITION - ENTERPRISE FUNDS - STORMWATER MANAGEMENT
JUNE 30, 2020 AND 2019

	2020	2019
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents/investments	\$ 3,865,587	\$ 2,939,234
Receivables (net of allowances for uncollectibles):		
Accrued interest	5,389	3,654
Other receivables	391,109	333,541
Due from other agencies and governments	4,341	83,063
Total current assets	4,266,426	3,359,492
NONCURRENT ASSETS:		
CAPITAL ASSETS:		
Land	381,715	381,715
Buildings	94,834	94,834
Distribution system	13,691,583	13,688,283
Rolling stock	1,442,482	1,451,476
Furniture, fixtures and equipment	41,181	41,181
Total capital assets	15,651,795	15,657,489
Less accumulated depreciation	(5,830,940)	(5,583,274)
Capital assets, net	9,820,855	10,074,215
TOTAL ASSETS	14,087,281	13,433,707
DEFERRED OUTFLOWS OF RESOURCES		
Pension deferrals - LGERS	125,778	171,047
Contributions subsequent to measurement - LGERS	77,419	68,797
Total deferred outflows of resources	203,197	239,844
LIABILITIES		
CURRENT LIABILITIES:		
Accounts payable	8,981	85,540
Accrued wages and amounts withheld	14,265	16,004
Compensated absences - current	14,321	14,039
Total current liabilities	37,567	115,583
NONCURRENT LIABILITIES:		
Compensated absences - noncurrent	15,963	14,588
Net pension liability - LGERS	350,748	307,137
Total noncurrent liabilities	366,711	321,725
Total liabilities	404,278	437,308
DEFERRED INFLOWS OF RESOURCES		
Pension deferrals - LGERS	10,376	13,700
Total deferred inflows of resources	10,376	13,700
NET POSITION		
Net investment in capital assets	9,820,855	10,074,215
Unrestricted	4,054,969	3,148,328
TOTAL NET POSITION	\$ 13,875,824	\$ 13,222,543

CITY OF WILSON, NORTH CAROLINA

STORMWATER MANAGEMENT FUND

SUPPLEMENTAL STATEMENT OF REVENUES, EXPENSES, AND

CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS - STORMWATER MANAGEMENT

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
OPERATING REVENUES:		
Stormwater management fee	\$ 4,339,978	\$ 3,843,912
Other	40,699	29,005
Total operating revenues	4,380,677	3,872,917
OPERATING EXPENSES:		
Stormwater management	2,765,881	2,796,448
Depreciation	323,524	301,456
Total operating expenses	3,089,405	3,097,904
OPERATING INCOME (LOSS)	1,291,272	775,013
NONOPERATING REVENUES (EXPENSES):		
Investment income	77,327	44,425
Other income	30,600	3,675
Intergovernmental	782	86,588
Total nonoperating revenue (expense)	108,709	134,688
INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	1,399,981	909,701
Transfers out	(750,000)	
Capital contributions	3,300	13,866
CHANGE IN NET POSITION	653,281	923,567
NET POSITION - BEGINNING	13,222,543	12,298,976
NET POSITION - ENDING	\$ 13,875,824	\$ 13,222,543

CITY OF WILSON, NORTH CAROLINA

STORMWATER MANAGEMENT FUND

SUPPLEMENTAL STATEMENTS OF CASH FLOWS - ENTERPRISE FUNDS - STORMWATER MANAGEMENT

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers and users	\$ 4,323,109	\$ 3,859,195
Cash paid to suppliers	(2,144,905)	(2,131,131)
Cash paid to employees	(620,683)	(639,260)
Net cash provided by (used in) operating activities	<u>1,557,521</u>	<u>1,088,804</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfer to other funds	(750,000)	
Grant funds received	79,504	3,525
Net cash provided (used) by noncapital financing activities	<u>(670,496)</u>	<u>3,525</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition and construction of capital assets	(66,864)	(926,921)
Proceeds from sales of capital assets	30,600	3,675
Net cash provided (used) by capital and related financing activities	<u>(36,264)</u>	<u>(923,246)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest and dividends received	75,592	43,509
Net cash provided (used) in investing activities	<u>75,592</u>	<u>43,509</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS/ INVESTMENTS	<u>926,353</u>	<u>212,592</u>
CASH AND CASH EQUIVALENTS/INVESTMENTS, BEGINNING OF YEAR	<u>2,939,234</u>	<u>2,726,642</u>
CASH AND CASH EQUIVALENTS/INVESTMENTS, END OF YEAR	<u>\$ 3,865,587</u>	<u>\$ 2,939,234</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities		
Operating income (loss)	\$ 1,291,272	\$ 775,013
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation expense	323,524	301,456
Change in assets and liabilities		
(Increase) decrease in accounts receivable	(57,568)	(13,722)
Increase (decrease) in accounts payable	(76,559)	15,931
Increase (decrease) in accrued wages and amounts withheld	(82)	(1,151)
(Increase) decrease in deferred outflows of resources for pensions - LGERS	36,647	(86,992)
Increase (decrease) in net pension liability	43,611	102,340
Increase (decrease) in deferred inflows of resources for pensions - LGERS	(3,324)	(4,071)
Total adjustments	<u>266,249</u>	<u>313,791</u>
Net cash provided by (used in) operating activities	<u>\$ 1,557,521</u>	<u>\$ 1,088,804</u>
Noncash investing, capital, and financing activities:		
Capital assets contributed (to)/from other funds/customers	\$ 3,300	\$ 13,866
Increase (decrease) in fair value of investments	<u>\$ 23,469</u>	<u>\$ 23,439</u>

CITY OF WILSON, NORTH CAROLINA

STORMWATER MANAGEMENT FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -

ENTERPRISE FUNDS - STORMWATER MANAGEMENT

FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
OPERATING REVENUES:				
Stormwater Management fee	\$ 4,150,000	\$ 4,339,978	\$ 189,978	\$ 3,843,912
Other	17,370	40,699	23,329	29,005
Total operating revenues	<u>4,167,370</u>	<u>4,380,677</u>	<u>213,307</u>	<u>3,872,917</u>
NONOPERATING REVENUES:				
Investment income		77,327	77,327	44,425
Grants		782	782	86,588
Miscellaneous income		30,600	30,600	3,675
Total nonoperating revenues		<u>108,709</u>	<u>108,709</u>	<u>134,688</u>
TOTAL REVENUES	<u>4,167,370</u>	<u>4,489,386</u>	<u>322,016</u>	<u>4,007,605</u>
FUND BALANCE APPROPRIATED	<u>911,890</u>		<u>(911,890)</u>	
TOTAL REVENUES, OTHER SOURCES AND FUND BALANCE APPROPRIATIONS	<u>\$ 5,079,260</u>	<u>\$ 4,489,386</u>	<u>\$ (589,874)</u>	<u>\$ 4,007,605</u>
OPERATING EXPENDITURES:				
Personnel Services	\$ 674,090	\$ 618,944	\$ 55,146	\$ 637,928
Operating Expenditures	3,131,460	2,068,346	1,063,114	2,147,062
Capital outlay	323,710	66,864	256,846	926,921
Total operating expenditures	<u>4,129,260</u>	<u>2,754,154</u>	<u>1,375,106</u>	<u>3,711,911</u>
OTHER EXPENDITURE AND USES:				
Transfers to other funds	900,000	900,000		
Contingency	50,000		50,000	
Total other expenditures (uses)	<u>950,000</u>	<u>900,000</u>	<u>50,000</u>	
TOTAL EXPENDITURES (USES)	<u>\$ 5,079,260</u>	<u>\$ 3,654,154</u>	<u>\$ 1,425,106</u>	<u>\$ 3,711,911</u>

CITY OF WILSON, NORTH CAROLINA

STORMWATER MANAGEMENT FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -
 HOMINY GREENWAY AND WATER QUALITY PARK CAPITAL PROJECT FUND (Project SM0072)
 FROM PROJECT INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2020

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Positive (Negative)
OPERATING EXPENDITURES -					
CAPITAL OUTLAY:					
Engineering	\$ 300,000	\$	\$	\$	\$ 300,000
TOTAL EXPENDITURES - CAPITAL OUTLAY	<u>300,000</u>				<u>300,000</u>
NONOPERATING REVENUES AND OTHER SOURCES:					
Grant proceeds	\$ 150,000	\$	\$	\$	\$ (150,000)
Transfer from other funds	150,000		150,000	150,000	
TOTAL REVENUES AND OTHER SOURCES	<u>\$ 300,000</u>	<u>\$</u>	<u>\$ 150,000</u>	<u>\$ 150,000</u>	<u>\$ (150,000)</u>

CITY OF WILSON, NORTH CAROLINA

STORMWATER MANAGEMENT FUND

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
RECONCILIATION OF MODIFIED ACCRUAL BASIS TO FULL ACCRUAL BASIS -
ENTERPRISE FUNDS - STORMWATER MANAGEMENT
FOR THE YEAR ENDED JUNE 30, 2020

REVENUES AND OTHER SOURCES - MODIFIED ACCRUAL BASIS:

Operating Fund	\$ 4,489,386
Hominy Greenway and Water Quality Park Capital Project	150,000
	<u>4,639,386</u>

TOTAL EXPENDITURES - MODIFIED ACCRUAL BASIS

Operating fund	3,654,154
	<u>3,654,154</u>

EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES

985,232

ADJUSTMENTS TO FULL ACCRUAL BASIS:

Depreciation	(323,524)
Capital outlay	66,864
(Increase) decrease in accrued vacation	(1,657)
Increase (decrease) in deferred outflows of resources - LGERS pensions	(36,647)
(Increase) decrease in deferred inflows of resources - LGERS pensions	3,324
(Increase) decrease in net pension liability - LGERS pensions	(43,611)
Contributed Capital	<u>3,300</u>

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

\$ 653,281

CITY OF WILSON, NORTH CAROLINA

INTERNAL SERVICE FUNDS

Risk Management – A separate fund to supplement the \$15 million excess liability insurance policy for general liability, automotive and public official insurance coverage. The fund was established by a 1980 City Council ordinance and was accounted for as an Expendable Trust Fund until implementation of GASB No. 10 in 1995. With the City's move to self-insurance in 1997, the workers compensation fund was incorporated into the Risk Management Fund to account for all City self-insurance risk except health, dental and vision benefits.

Group Insurance Benefits – Accounts for the City's limited risk self-insurance for health, dental and vision benefits for City employees and their dependents, along with life insurance benefits for employees.

Operations Center – Accounts for costs of operating and maintaining the Operations Center, which is used by departments of several funds.

CITY OF WILSON, NORTH CAROLINA

INTERNAL SERVICES FUNDS

SUPPLEMENTAL COMBINING STATEMENT OF FUND NET POSITION - INTERNAL SERVICE FUNDS

JUNE 30, 2020

	Risk Management	Group Insurance Benefits	Operations Center	Total
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents/investments	\$ 7,040,251	\$ 9,625,792	\$ 1,435,780	\$ 18,101,823
Accrued interest	12,065	14,503	2,412	28,980
Other receivables	15,467	16,079		31,546
Interfund receivables	720,343			720,343
Due from other agencies and governments	6,890	2,307		9,197
Prepaid expenses	27,027			27,027
Total current assets	7,822,043	9,658,681	1,438,192	18,918,916
NONCURRENT ASSETS:				
Capital assets:				
Land			463,998	463,998
Land improvements			2,789,597	2,789,597
Buildings			10,226,797	10,226,797
Rolling stock	20,643			20,643
Furniture, fixtures and equipment	369,325		1,067,639	1,436,964
Construction-in-progress			41,005	41,005
Total capital assets	389,968		14,589,036	14,979,004
Less accumulated depreciation	(293,447)		(6,518,272)	(6,811,719)
Capital assets, net	96,521		8,070,764	8,167,285
Total noncurrent assets	96,521		8,070,764	8,167,285
TOTAL ASSETS	7,918,564	9,658,681	9,508,956	27,086,201
LIABILITIES				
CURRENT LIABILITIES:				
Accounts payable			72,232	72,232
Accrued wages and amounts withheld	6,182			6,182
Accrued interest			7,315	7,315
Insurance claims payable	854,834	1,408,937		2,263,771
Certificates of participation - current			347,620	347,620
Compensated absences - current	8,170			8,170
Total current liabilities	869,186	1,408,937	427,167	2,705,290
NONCURRENT LIABILITIES:				
Certificates of participation payable			364,074	364,074
Compensated absences - noncurrent	9,963			9,963
Total noncurrent liabilities	9,963		364,074	374,037
Total liabilities	879,149	1,408,937	791,241	3,079,327
DEFERRED INFLOWS OF RESOURCES				
Retiree insurance premium prepayments		60		60
Deferred inflow of resources on refunding			6,949	6,949
Total deferred inflows of resources		60	6,949	7,009
NET POSITION				
Net investment in capital assets	96,521		7,352,121	7,448,642
Unrestricted	6,942,894	8,249,684	1,358,645	16,551,223
TOTAL NET POSITION	\$ 7,039,415	\$ 8,249,684	\$ 8,710,766	\$ 23,999,865

CITY OF WILSON, NORTH CAROLINA

INTERNAL SERVICES FUNDS

SUPPLEMENTAL COMBINING STATEMENT OF REVENUES, EXPENSES AND

CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS

YEAR ENDED JUNE 30, 2020

	Risk Management	Group Insurance Benefits	Operations Center	Total
OPERATING REVENUES:				
Contributions from various funds	\$ 3,226,030	\$ 12,651,214	\$ 1,036,669	\$ 16,913,913
Contributions from employees		1,385,847		1,385,847
Contributions from retirees		221,127		221,127
Other	101,649			101,649
Total operating revenues	3,327,679	14,258,188	1,036,669	18,622,536
OPERATING EXPENSES:				
Maintenance			248,998	248,998
Administrative fees	605,373	496,757		1,102,130
Insurance claims	844,644	1,826,321	111,300	2,782,265
Benefits claim payments	1,324,453	11,469,334		12,793,787
Depreciation	36,211		294,324	330,535
Total operating expenses	2,810,681	13,792,412	654,622	17,257,715
OPERATING INCOME (LOSS)	516,998	465,776	382,047	1,364,821
NONOPERATING REVENUES (EXPENSES):				
Investment income	162,173	192,785	43,852	398,810
Other income		350		350
Intergovernmental	6,890	2,307		9,197
Interest expense			(46,381)	(46,381)
Total nonoperating revenue (expense)	169,063	195,442	(2,529)	361,976
CHANGE IN NET POSITION	686,061	661,218	379,518	1,726,797
NET POSITION - BEGINNING	6,353,354	7,588,466	8,331,248	22,273,068
NET POSITION - ENDING	\$ 7,039,415	\$ 8,249,684	\$ 8,710,766	\$ 23,999,865

CITY OF WILSON, NORTH CAROLINA

INTERNAL SERVICE FUNDS

SUPPLEMENTAL COMBINING STATEMENT OF CASH FLOWS

INTERNAL SERVICE FUNDS

YEAR ENDED JUNE 30, 2020

	Risk Management	Group Insurance Benefits	Operations Center	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from interfund services provided	\$ 2,753,052	\$ 14,258,199	\$ 1,036,669	\$ 18,047,920
Insurance claim reimbursements	106,900			106,900
Cash paid to suppliers	(2,803,934)	(14,131,552)	(297,521)	(17,233,007)
Cash paid to employees	(250,970)			(250,970)
Net cash provided by (used in) operating activities	<u>(194,952)</u>	<u>126,647</u>	<u>739,148</u>	<u>670,843</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	(30,200)		(1,095,692)	(1,125,892)
Principal paid on capital debt			(330,136)	(330,136)
Interest paid on capital debt			(52,090)	(52,090)
Net cash provided (used) by capital and related financing activities	<u>(30,200)</u>		<u>(1,477,918)</u>	<u>(1,508,118)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends received	160,822	191,125	44,464	396,411
Net cash provided (used) in investing activities	<u>160,822</u>	<u>191,125</u>	<u>44,464</u>	<u>396,411</u>
Net increase (decrease) in cash and cash equivalents/investments	<u>(64,330)</u>	<u>317,772</u>	<u>(694,306)</u>	<u>(440,864)</u>
Cash and cash equivalents/investments, (Including restricted cash) - beginning of year	<u>7,104,581</u>	<u>9,308,020</u>	<u>2,130,086</u>	<u>18,542,687</u>
Cash and cash equivalents/investments, (Including restricted cash) - end of year	<u>\$ 7,040,251</u>	<u>\$ 9,625,792</u>	<u>\$ 1,435,780</u>	<u>\$ 18,101,823</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ 516,998	\$ 465,776	\$ 382,047	\$ 1,364,821
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation expense	36,211		294,324	330,535
Insurance refunds		350		350
Change in assets and liabilities				
(Increase) decrease in accounts receivable	5,251			5,251
(Increase) decrease in prepaid items	(3,371)			(3,371)
(Increase) decrease in interfund receivables	(472,978)			(472,978)
Increase (decrease) in retiree insurance premium prepayments		11		11
Increase (decrease) in insurance claims payable	(279,685)	(339,490)		(619,175)
Increase (decrease) in accounts payable			62,777	62,777
Increase (decrease) in accrued wages and amounts withheld	2,622			2,622
Total adjustments	<u>(711,950)</u>	<u>(339,129)</u>	<u>357,101</u>	<u>(693,978)</u>
Net cash provided by (used in) operating activities	<u>\$ (194,952)</u>	<u>\$ 126,647</u>	<u>\$ 739,148</u>	<u>\$ 670,843</u>
Noncash investing, capital, and financing activities:				
Capital assets acquired to be paid for in subsequent years	\$	\$	\$ 63,362	\$ 63,362
Increase (decrease) in fair value of investments	<u>\$ 44,571</u>	<u>\$ 53,689</u>	<u>\$ 6,134</u>	<u>\$ 104,394</u>

CITY OF WILSON, NORTH CAROLINA
INTERNAL SERVICE FUNDS

SUPPLEMENTAL STATEMENT OF FUND NET POSITION - INTERNAL SERVICE FUNDS

RISK MANAGEMENT FUND

JUNE 30, 2020 AND 2019

	2020	2019
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents/investments	\$ 7,040,251	\$ 7,104,581
Accrued interest	12,065	10,714
Other receivables	15,467	20,718
Interfund receivables	720,343	247,365
Due from other agencies and governments	6,890	
Prepaid expenses	27,027	23,656
Total current assets	7,822,043	7,407,034
CAPITAL ASSETS:		
Rolling stock	20,643	20,643
Furniture, fixtures and equipment	369,325	339,125
Total capital assets	389,968	359,768
Less accumulated depreciation	(293,447)	(257,236)
Capital assets, net	96,521	102,532
TOTAL ASSETS	7,918,564	7,509,566
LIABILITIES:		
Accrued wages and amounts withheld	6,182	5,546
Insurance claims payable	854,834	1,134,519
Compensated absences - current	8,170	9,083
Total current liabilities	869,186	1,149,148
Compensated absences - noncurrent	9,963	7,064
Total noncurrent liabilities	9,963	7,064
Total liabilities	879,149	1,156,212
NET POSITION		
Net investment in capital assets	96,521	102,532
Unrestricted	6,942,894	6,250,822
TOTAL NET POSITION	\$ 7,039,415	\$ 6,353,354

CITY OF WILSON, NORTH CAROLINA

INTERNAL SERVICE FUNDS

SUPPLEMENTAL STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS

RISK MANAGEMENT FUND

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
OPERATING REVENUES:		
Contributions from various funds	\$ 3,226,030	\$ 3,167,060
Other	101,649	71,262
Total operating revenues	<u>3,327,679</u>	<u>3,238,322</u>
OPERATING EXPENSES:		
Administrative fees	605,373	572,744
Insurance claims	844,644	769,167
Benefits claim payments	1,324,453	1,119,113
Depreciation	36,211	46,224
Total operating expenses	<u>2,810,681</u>	<u>2,507,248</u>
OPERATING INCOME (LOSS)	<u>516,998</u>	<u>731,074</u>
NONOPERATING REVENUES (EXPENSES):		
Investment income	162,173	123,330
Intergovernmental	6,890	
Total nonoperating revenue (expense)	<u>169,063</u>	<u>123,330</u>
CHANGE IN NET POSITION	686,061	854,404
NET POSITION - BEGINNING	<u>6,353,354</u>	<u>5,498,950</u>
NET POSITION - ENDING	<u>\$ 7,039,415</u>	<u>\$ 6,353,354</u>

CITY OF WILSON, NORTH CAROLINA

INTERNAL SERVICE FUNDS

SUPPLEMENTAL STATEMENTS OF CASH FLOWS - INTERNAL SERVICE FUND - RISK MANAGEMENT FUND

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from interfund services provided	\$ 2,753,052	\$ 2,919,695
Insurance claim reimbursements	106,900	62,015
Cash paid to suppliers	(2,803,934)	(2,324,086)
Cash paid to employees	(250,970)	(242,695)
	<u>(194,952)</u>	<u>414,929</u>
CASH FLOWS FROM CAPITAL FINANCING AND RELATED ACTIVITIES:		
Acquisition and construction of capital assets	<u>(30,200)</u>	<u> </u>
	<u>(30,200)</u>	<u> </u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest and dividends received	<u>160,822</u>	<u>121,324</u>
	<u>160,822</u>	<u>121,324</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS/INVESTMENTS		
	<u>(64,330)</u>	<u>536,253</u>
CASH AND CASH EQUIVALENTS/INVESTMENTS, BEGINNING OF YEAR		
	<u>7,104,581</u>	<u>6,568,328</u>
CASH AND CASH EQUIVALENTS/INVESTMENTS, END OF YEAR		
	<u>\$ 7,040,251</u>	<u>\$ 7,104,581</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities		
Operating income (loss)	\$ 516,998	\$ 731,074
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation expense	36,211	46,224
Change in assets and liabilities		
(Increase) decrease in accounts receivable	5,251	(9,247)
(Increase) decrease in prepaid items	(3,371)	(2,647)
(Increase) decrease in interfund receivables	(472,978)	(247,365)
Increase (decrease) in insurance claims payable	(279,685)	(103,972)
Increase (decrease) in accrued wages and amounts withheld	2,622	862
Total adjustments	<u>(711,950)</u>	<u>(316,145)</u>
Net cash provided by (used in) operating activities	<u>\$ (194,952)</u>	<u>\$ 414,929</u>
Noncash investing, capital, and financing activities:		
Increase (decrease) in fair value of investments	<u>\$ 44,571</u>	<u>\$ 71,688</u>

CITY OF WILSON, NORTH CAROLINA

INTERNAL SERVICE FUNDS

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES

FINANCIAL PLAN AND ACTUAL (NON-GAAP) INTERNAL SERVICE FUNDS - RISK MANAGEMENT FUND

FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	2020		Variance Positive (Negative)	2019 Actual
	Financial Plan	Actual		
OPERATING REVENUES:				
Contributions from various funds	\$ 3,226,030	\$ 3,226,030	\$	\$ 3,167,060
Other		101,649	101,649	71,262
Total operating revenues	3,226,030	3,327,679	101,649	3,238,322
NONOPERATING REVENUES AND OTHER SOURCES:				
Investment income		162,173	162,173	123,330
Grants		6,890	6,890	
Total nonoperating revenues and other sources		169,063	169,063	123,330
TOTAL REVENUES	3,226,030	3,496,742	270,712	3,361,652
FUND BALANCE APPROPRIATED	958,815		(958,815)	
TOTAL REVENUES AND FUND BALANCE APPROPRIATIONS	\$ 4,184,845	\$ 3,496,742	\$ (688,103)	\$ 3,361,652
OPERATING EXPENDITURES:				
Administrative fees	\$ 750,035	\$ 603,387	\$ 146,648	\$ 572,082
Insurance	909,980	844,644	65,336	769,167
Benefit claim payments	2,524,830	1,324,453	1,200,377	1,119,113
Total operating expenditures	4,184,845	2,772,484	1,412,361	2,460,362
OTHER EXPENDITURES AND USES:				
Capital outlay		30,200	(30,200)	
TOTAL EXPENDITURES (USES)	\$ 4,184,845	\$ 2,802,684	\$ 1,382,161	\$ 2,460,362

CITY OF WILSON, NORTH CAROLINA

INTERNAL SERVICE FUNDS

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
RECONCILIATION OF MODIFIED ACCRUAL BASIS TO FULL ACCRUAL BASIS-
INTERNAL SERVICE FUNDS - RISK MANAGEMENT FUND
FOR THE YEAR ENDED JUNE 30, 2020

TOTAL REVENUES AND OTHER SOURCES - MODIFIED ACCRUAL BASIS	\$	3,496,742
TOTAL EXPENDITURES - MODIFIED ACCRUAL BASIS		<u>2,802,684</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES		<u>694,058</u>
ADJUSTMENTS TO FULL ACCRUAL BASIS:		
Depreciation		(36,211)
(Increase) decrease in accrued vacation		(1,986)
Capital outlay		<u>30,200</u>
CHANGES IN NET POSITION PER STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION	\$	<u><u>686,061</u></u>

CITY OF WILSON, NORTH CAROLINA

INTERNAL SERVICE FUNDS

SUPPLEMENTAL STATEMENT OF NET POSITION - INTERNAL SERVICE FUNDS

GROUP INSURANCE BENEFITS FUND

JUNE 30, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Current assets:		
Cash and cash equivalents/investments	\$ 9,625,792	\$ 9,308,020
Receivables (net of allowances for uncollectibles):		
Accrued interest	14,503	12,843
Other receivables	16,079	16,079
Due from other agencies and governments	<u>2,307</u>	
Total current assets	<u>9,658,681</u>	<u>9,336,942</u>
TOTAL ASSETS	<u>9,658,681</u>	<u>9,336,942</u>
LIABILITIES		
Insurance claims payable	<u>1,408,937</u>	<u>1,748,427</u>
Total liabilities	<u>1,408,937</u>	<u>1,748,427</u>
DEFERRED INFLOWS OF RESOURCES		
Retiree insurance premium prepayments	<u>60</u>	<u>49</u>
Total deferred inflows of resources	<u>60</u>	<u>49</u>
NET POSITION		
Unrestricted	<u>8,249,684</u>	<u>7,588,466</u>
TOTAL NET POSITION	<u>\$ 8,249,684</u>	<u>\$ 7,588,466</u>

CITY OF WILSON, NORTH CAROLINA

INTERNAL SERVICE FUNDS

SUPPLEMENTAL STATEMENT OF REVENUES, EXPENSES, AND

CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS

GROUP INSURANCE BENEFITS FUND

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
OPERATING REVENUES:		
Contributions from various funds	\$ 12,651,214	\$ 11,627,582
Contributions from employees	1,385,847	1,322,154
Contributions from retirees	221,127	223,626
Total operating revenues	<u>14,258,188</u>	<u>13,173,362</u>
OPERATING EXPENSES:		
Administrative fees	496,757	503,252
Insurance claims	1,826,321	1,707,589
Benefits claim payments	11,469,334	11,131,206
Total operating expenses	<u>13,792,412</u>	<u>13,342,047</u>
OPERATING INCOME (LOSS)	<u>465,776</u>	<u>(168,685)</u>
NONOPERATING REVENUES (EXPENSES):		
Investment income	192,785	158,229
Other income	350	887
Intergovernmental	2,307	
Total nonoperating revenue (expense)	<u>195,442</u>	<u>159,116</u>
CHANGE IN NET POSITION	661,218	(9,569)
NET POSITION - BEGINNING	<u>7,588,466</u>	<u>7,598,035</u>
NET POSITION - ENDING	<u>\$ 8,249,684</u>	<u>\$ 7,588,466</u>

CITY OF WILSON, NORTH CAROLINA

INTERNAL SERVICE FUNDS

SUPPLEMENTAL STATEMENTS OF CASH FLOWS - INTERNAL SERVICE FUNDS - GROUP INSURANCE BENEFITS FUND
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from interfund services provided	\$ 14,258,199	\$ 13,172,351
Cash paid to suppliers	(14,131,552)	(13,037,040)
Net cash provided by (used in) operating activities	126,647	135,311
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and dividends received	191,125	156,370
Net cash provided (used) in investing activities	191,125	156,370
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS/INVESTMENTS	317,772	291,681
CASH AND CASH EQUIVALENTS/INVESTMENTS, BEGINNING OF YEAR	9,308,020	9,016,339
CASH AND CASH EQUIVALENTS/INVESTMENTS, END OF YEAR	\$ 9,625,792	\$ 9,308,020
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities		
Operating income (loss)	\$ 465,776	\$ (168,685)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Insurance refunds	350	887
Change in assets and liabilities		
Increase (decrease) in retiree insurance premium prepayments	11	(1,011)
Increase (decrease) in insurance claims payable	(339,490)	304,120
Total adjustments	(339,129)	303,996
Net cash provided by (used in) operating activities	\$ 126,647	\$ 135,311
Noncash investing, capital, and financing activities:		
Increase (decrease) in fair value of investments	\$ 53,689	\$ 88,313

CITY OF WILSON, NORTH CAROLINA

INTERNAL SERVICE FUNDS

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES

FINANCIAL PLAN AND ACTUAL (NON-GAAP) INTERNAL SERVICE FUNDS - GROUP INSURANCE BENEFITS FUND

FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	2020		Variance Positive (Negative)	2019 Actual
	Financial Plan	Actual		
OPERATING REVENUES:				
Contributions from various funds	\$ 13,053,100	\$ 12,651,214	\$ (401,886)	\$ 11,627,582
Contributions from employees	1,288,700	1,385,847	97,147	1,322,154
Contributions from retirees	237,250	221,127	(16,123)	223,626
Total operating revenues	14,579,050	14,258,188	(320,862)	13,173,362
NONOPERATING REVENUES				
Investment income		192,785	192,785	158,229
Grants		2,307	2,307	
Other income		350	350	887
Total nonoperating revenues		195,442	195,442	159,116
TOTAL REVENUES	\$ 14,579,050	\$ 14,453,630	\$ (125,420)	\$ 13,332,478
OPERATING EXPENDITURES:				
Administrative fees	\$ 512,500	\$ 496,757	\$ 15,743	\$ 503,252
Insurance	2,602,600	1,826,321	776,279	1,707,589
Benefit claim payments	11,463,950	11,469,334	(5,384)	11,131,206
TOTAL EXPENDITURES	\$ 14,579,050	\$ 13,792,412	\$ 786,638	\$ 13,342,047

CITY OF WILSON, NORTH CAROLINA

INTERNAL SERVICE FUNDS

SUPPLEMENTAL STATEMENT OF NET FUND POSITION - INTERNAL SERVICE FUNDS

OPERATIONS CENTER FUND

JUNE 30, 2020 AND 2019

	2020	2019
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents/investments	\$ 1,435,780	\$ 2,130,086
Receivables (net of allowances for uncollectibles):		
Accrued interest	2,412	3,024
Total current assets	1,438,192	2,133,110
NONCURRENT ASSETS:		
Capital Assets:		
Land	463,998	463,998
Land improvements	2,789,597	1,957,306
Buildings	10,226,797	10,226,797
Furniture, fixtures and equipment	1,067,639	845,243
Construction-in-progress	41,005	
Total capital assets	14,589,036	13,493,344
Less accumulated depreciation	(6,518,272)	(6,223,948)
Capital assets, net	8,070,764	7,269,396
Total noncurrent assets	8,070,764	7,269,396
TOTAL ASSETS	9,508,956	9,402,506
LIABILITIES		
CURRENT LIABILITIES:		
Accounts payable	72,232	9,455
Accrued interest	7,315	9,550
Certificates of participation - current	347,620	330,135
Total current liabilities	427,167	349,140
NONCURRENT LIABILITIES:		
Certificates of participation payable	364,074	711,695
Total noncurrent liabilities	364,074	711,695
Total liabilities	791,241	1,060,835
DEFERRED INFLOWS OF RESOURCES		
Deferred inflow of resources on refunding	6,949	10,423
Total deferred inflows of resources	6,949	10,423
NET POSITION		
Net investment in capital assets	7,352,121	6,217,143
Unrestricted	1,358,645	2,114,105
TOTAL NET POSITION	\$ 8,710,766	\$ 8,331,248

CITY OF WILSON, NORTH CAROLINA

INTERNAL SERVICE FUNDS

SUPPLEMENTAL STATEMENT OF REVENUES, EXPENSES, AND

CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS

OPERATIONS CENTER FUND

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
OPERATING REVENUES:		
Contributions from various funds	\$ 1,036,669	\$ 1,123,405
Other		14
Total operating revenues	<u>1,036,669</u>	<u>1,123,419</u>
OPERATING EXPENSES:		
Maintenance	248,998	329,729
Insurance claims	111,300	110,530
Depreciation	<u>294,324</u>	<u>303,581</u>
Total operating expenses	<u>654,622</u>	<u>743,840</u>
OPERATING INCOME (LOSS)	<u>382,047</u>	<u>379,579</u>
NONOPERATING REVENUES (EXPENSES):		
Investment income	43,852	37,010
Interest expense	<u>(46,381)</u>	<u>(62,418)</u>
Total nonoperating revenue (expense)	<u>(2,529)</u>	<u>(25,408)</u>
CHANGE IN NET POSITION	379,518	354,171
NET POSITION - BEGINNING	<u>8,331,248</u>	<u>7,977,077</u>
NET POSITION - ENDING	<u>\$ 8,710,766</u>	<u>\$ 8,331,248</u>

CITY OF WILSON, NORTH CAROLINA

INTERNAL SERVICE FUNDS

SUPPLEMENTAL STATEMENTS OF CASH FLOWS - INTERNAL SERVICE FUNDS - OPERATIONS CENTER FUND
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from interfund services provided	\$ 1,036,669	\$ 1,123,419
Cash paid to suppliers	<u>(297,521)</u>	<u>(702,773)</u>
Net cash provided by (used in) operating activities	<u>739,148</u>	<u>420,646</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	(1,095,692)	(26,879)
Principal paid on capital debt	(330,136)	(317,794)
Interest paid on capital debt	<u>(52,090)</u>	<u>(64,803)</u>
Net cash provided (used) by capital and related financing activities	<u>(1,477,918)</u>	<u>(409,476)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and dividends received	<u>44,464</u>	<u>36,650</u>
Net cash provided (used) in investing activities	<u>44,464</u>	<u>36,650</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS/INVESTMENTS		
CASH EQUIVALENTS/INVESTMENTS	<u>(694,306)</u>	<u>47,820</u>
CASH AND CASH EQUIVALENTS/INVESTMENTS, (INCLUDING RESTRICTED CASH) - BEGINNING OF YEAR		
	<u>2,130,086</u>	<u>2,082,266</u>
CASH AND CASH EQUIVALENTS/INVESTMENTS (INCLUDING RESTRICTED CASH) - END OF YEAR		
	<u>\$ 1,435,780</u>	<u>\$ 2,130,086</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities		
Operating income (loss)	\$ 382,047	\$ 379,579
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation expense	294,324	303,581
Change in assets and liabilities		
Increase (decrease) in accounts payable	<u>62,777</u>	<u>(262,514)</u>
Total adjustments	<u>357,101</u>	<u>41,067</u>
Net cash provided by (used in) operating activities	<u>\$ 739,148</u>	<u>\$ 420,646</u>
Noncash investing, capital, and financing activities:		
Capital assets acquired to be paid for in subsequent years	<u>\$ 63,362</u>	<u>\$</u>
Increase (decrease) in fair value of investments	<u>\$ 6,134</u>	<u>\$ 21,133</u>

CITY OF WILSON, NORTH CAROLINA

INTERNAL SERVICE FUNDS

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES

FINANCIAL PLAN AND ACTUAL (NON-GAAP) INTERNAL SERVICE FUNDS - OPERATIONS CENTER FUND

FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	2020		Variance Positive (Negative)	2019 Actual
	Financial Plan	Actual		
OPERATING REVENUES:				
Operations Center Use Charge	\$ 1,172,080	\$ 1,036,669	\$ (135,411)	\$ 1,123,405
Other				14
Total operating revenues	<u>1,172,080</u>	<u>1,036,669</u>	<u>(135,411)</u>	<u>1,123,419</u>
NONOPERATING REVENUES AND OTHER SOURCES:				
Investment income		43,852	43,852	37,010
Fund balance appropriated	<u>1,101,378</u>		<u>(1,101,378)</u>	
Total nonoperating revenues	<u>1,101,378</u>	<u>43,852</u>	<u>(1,057,526)</u>	<u>37,010</u>
TOTAL REVENUES	<u><u>\$ 2,273,458</u></u>	<u><u>\$ 1,080,521</u></u>	<u><u>\$ (1,192,937)</u></u>	<u><u>\$ 1,160,429</u></u>
OPERATING EXPENDITURES:				
Insurance	\$ 111,300	\$ 111,300	\$	\$ 110,530
Building Maintenance	322,216	248,998	73,218	329,729
Capital outlay	<u>1,457,712</u>	<u>1,095,692</u>	<u>362,020</u>	<u>26,879</u>
Total operating expenditures	<u>1,891,228</u>	<u>1,455,990</u>	<u>435,238</u>	<u>467,138</u>
INTEREST EXPENSE	<u>52,090</u>	<u>49,856</u>	<u>2,234</u>	<u>65,893</u>
OTHER EXPENDITURES AND USES:				
Lease purchase principal repayments	<u>330,140</u>	<u>330,136</u>	<u>4</u>	<u>317,794</u>
Total other expenditures (uses)	<u>330,140</u>	<u>330,136</u>	<u>4</u>	<u>317,794</u>
TOTAL EXPENDITURES AND USES	<u><u>\$ 2,273,458</u></u>	<u><u>\$ 1,835,982</u></u>	<u><u>\$ 437,476</u></u>	<u><u>\$ 850,825</u></u>

CITY OF WILSON, NORTH CAROLINA

INTERNAL SERVICE FUNDS

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
RECONCILIATION OF MODIFIED ACCRUAL BASIS TO FULL ACCRUAL BASIS-
INTERNAL SERVICE FUNDS - OPERATIONS CENTER FUND
FOR THE YEAR ENDED JUNE 30, 2020

TOTAL REVENUES AND OTHER SOURCES - MODIFIED ACCRUAL BASIS	
Operating Fund	\$ <u>1,080,521</u>
TOTAL EXPENDITURES - MODIFIED ACCRUAL BASIS	
Operating Fund	<u>1,835,982</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	(755,461)
ADJUSTMENTS TO FULL ACCRUAL BASIS:	
Depreciation	(294,324)
Notes payable principal retirements	330,136
Amortization of refunding bond reacquisition price difference	3,475
Capital outlay	<u>1,095,692</u>
CHANGES IN NET POSITION PER STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION	<u>\$ 379,518</u>

CITY OF WILSON, NORTH CAROLINA

COMPONENT UNITS

Downtown Development Corporation – This discretely presented governmental fund type component unit accounts for economic development activities in a municipal service district created by an act of Council.

Wilson Cemetery Commission – This discretely presented enterprise fund type component unit accounts for operations and maintenance of municipal cemeteries.

CITY OF WILSON, NORTH CAROLINA

DOWNTOWN DEVELOPMENT CORPORATION

SUPPLEMENTAL BALANCE SHEETS - DISCRETELY PRESENTED COMPONENT UNIT -

DOWNTOWN DEVELOPMENT CORPORATION

JUNE 30, 2020 AND 2019

ASSETS	<u>2020</u>	<u>2019</u>
CURRENT ASSETS:		
Cash and cash equivalents/investments	\$ 176,330	\$ 171,386
Receivables (net of allowance for uncollectibles):		
Property taxes	4,847	3,946
Accrued interest	272	235
Miscellaneous	350	350
Due from other agencies and governments	<u>5,064</u>	<u>8,674</u>
TOTAL ASSETS	<u>\$ 186,863</u>	<u>\$ 184,591</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES:		
Accounts payable	\$ 7,048	\$ 3,258
Accrued wages and amounts withheld	<u>13,400</u>	<u>12,695</u>
Total liabilities	<u>20,448</u>	<u>15,953</u>
DEFERRED INFLOWS OF RESOURCES		
Uncollected property taxes and miscellaneous receivables	<u>5,197</u>	<u>4,297</u>
Total deferred inflows of resources	<u>5,197</u>	<u>4,297</u>
FUND BALANCE:		
Restricted		
Stabilization by State Statute	15,462	8,909
Planning and development	75,036	
Assigned		
Subsequent year's expenditures	70,720	54,290
Unassigned		<u>101,142</u>
Total fund balance	<u>161,218</u>	<u>164,341</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 186,863</u>	<u>\$ 184,591</u>

NOTE: This is a discretely presented component unit which does not prepare separate financial statements.

CITY OF WILSON, NORTH CAROLINA

DOWNTOWN DEVELOPMENT CORPORATION

RECONCILIATION OF BALANCE SHEET TO THE STATEMENT OF NET POSITION

DISCRETELY PRESENTED COMPONENT UNIT - DOWNTOWN DEVELOPMENT CORPORATION

JUNE 30, 2020

Fund Balance - Downtown Development Corporation	\$ 161,218
Amounts reported for Downtown Development component unit in the statement of net position are different because:	
Expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the funds.	471
Net pension liability - LGERS	(70,307)
Deferred outflows of resources related to pensions are not reported in the funds	43,095
Pension related deferrals	(7,509)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds	(34,936)
Deferred revenue in governmental funds is susceptible to full accrual on the government-wide statements.	<u>5,197</u>
Net position of Downtown Development Corporation	<u>\$ 97,229</u>

CITY OF WILSON, NORTH CAROLINA

DOWNTOWN DEVELOPMENT CORPORATION

SUPPLEMENTAL STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
DISCRETELY PRESENTED COMPONENT UNIT - DOWNTOWN DEVELOPMENT CORPORATION
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
REVENUES:		
Ad valorem property taxes	\$ 68,850	\$ 65,597
Motor vehicle property taxes	2,256	2,585
Intergovernmental revenues	19,446	15,750
Investment income	5,451	2,925
Miscellaneous income	29,374	64,172
Contribution from City of Wilson	<u>300,000</u>	<u>280,500</u>
 Total revenues	 <u>425,377</u>	 <u>431,529</u>
EXPENDITURES:		
Administration	318,051	258,467
Program activities	<u>110,449</u>	<u>168,195</u>
 Total expenditures	 <u>428,500</u>	 <u>426,662</u>
NET CHANGE IN FUND BALANCES	(3,123)	4,867
FUND BALANCE, BEGINNING OF YEAR	<u>164,341</u>	<u>159,474</u>
FUND BALANCE, END OF YEAR	<u><u>\$ 161,218</u></u>	<u><u>\$ 164,341</u></u>

NOTE: This is a discretely presented component unit which does not prepare separate financial statements.

CITY OF WILSON, NORTH CAROLINA

DOWNTOWN DEVELOPMENT CORPORATION

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES

IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES

DISCRETELY PRESENTED COMPONENT UNIT - DOWNTOWN DEVELOPMENT CORPORATION

FOR THE YEAR ENDED JUNE 30, 2020

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

Net change in fund balance - Downtown Development Corporation	\$	(3,123)
Expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the funds.		(2,811)
Pension expense		(13,079)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds		<u>901</u>
Changes in net position of Downtown Development Corporation	\$	<u><u>(18,112)</u></u>

CITY OF WILSON, NORTH CAROLINA

DOWNTOWN DEVELOPMENT CORPORATION

SUPPLEMENTAL SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -

BUDGET AND ACTUAL - DISCRETELY PRESENTED COMPONENT UNIT

DOWNTOWN DEVELOPMENT CORPORATION

FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2019)

	2020			
	Budget	Actual	Variance Positive (Negative)	2019 Actual
REVENUES:				
Ad valorem property taxes	\$ 60,600	\$ 68,850	\$ 8,250	\$ 65,597
Motor vehicle property taxes	2,350	2,256	(94)	2,585
Intergovernmental revenues	15,750	19,446	3,696	15,750
Investment income		5,451	5,451	2,925
Miscellaneous income	38,790	29,374	(9,416)	64,172
Contribution from City of Wilson	300,000	300,000		280,500
 Total revenues	 417,490	 425,377	 7,887	 431,529
 Fund balance appropriated	 54,290	 	 (54,290)	
 Total revenues and fund balance appropriations	 471,780	 425,377	 (46,403)	 431,529
 EXPENDITURES:				
Administration	337,880	318,051	19,829	258,467
Program activities	133,900	110,449	23,451	168,195
 Total expenditures	 471,780	 428,500	 43,280	 426,662
 NET CHANGE IN FUND BALANCES	 <u>\$</u>	 (3,123)	 <u>\$</u> (3,123)	 4,867
 FUND BALANCE, BEGINNING OF YEAR		 164,341		 159,474
 FUND BALANCE, END OF YEAR		 <u>\$ 161,218</u>		 <u>\$ 164,341</u>

NOTE: This is a discretely presented component unit which does not prepare separate financial statements.

CITY OF WILSON, NORTH CAROLINA

CEMETERY COMMISSION

SUPPLEMENTAL STATEMENT OF NET FUND POSITION - DISCRETELY PRESENTED COMPONENT UNIT -
CEMETERY COMMISSION
JUNE 30, 2020 AND 2019

	2020	2019
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents/investments	\$ 331,887	\$ 329,080
Receivables (net of allowances for uncollectibles):		
Accrued interest	511	454
Due from other agencies and governments	147	
Prepaid expenses	2,087	1,793
Total current assets	334,632	331,327
CAPITAL ASSETS:		
Land	25,754	25,754
Land improvements	872,218	851,073
Buildings	76,609	76,609
Rolling stock	114,302	94,925
Furniture, fixtures and equipment	237,402	225,458
Total capital assets	1,326,285	1,273,819
Less accumulated depreciation	(804,639)	(760,291)
Capital assets, net	521,646	513,528
TOTAL ASSETS	856,278	844,855
DEFERRED OUTFLOWS OF RESOURCES		
Pension deferrals - LGERS	34,863	44,681
Contributions subsequent to measurement - LGERS	20,633	15,214
Total deferred outflows of resources	55,496	59,895
LIABILITIES		
CURRENT LIABILITIES:		
Accounts payable	5,330	8,227
Accrued wages and amounts withheld	2,658	11,252
Total current liabilities	7,988	19,479
NONCURRENT LIABILITIES:		
Compensated absences - noncurrent	12,621	9,141
Net pension liability - LGERS	97,221	79,236
Total noncurrent liabilities	109,842	88,377
Total liabilities	117,830	107,856
DEFERRED INFLOWS OF RESOURCES		
Pension deferrals - LGERS	4,580	6,032
Total deferred inflows of resources	4,580	6,032
NET POSITION		
Net investment in capital assets	521,646	513,528
Unrestricted	267,718	277,334
Total net position	\$ 789,364	\$ 790,862

NOTE: This is a discretely presented component unit which does not prepare separate financial statements.

CITY OF WILSON, NORTH CAROLINA

CEMETERY COMMISSION

SUPPLEMENTAL STATEMENT OF REVENUES, EXPENSES, AND

CHANGES IN FUND NET POSITION - DISCRETELY PRESENTED COMPONENT UNIT

CEMETERY COMMISSION

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
OPERATING REVENUES:		
Sales of lots	\$ 203,616	\$ 186,168
Grave receipts	356,087	326,731
Other	20,290	9,250
Total operating revenues	<u>579,993</u>	<u>522,149</u>
OPERATING EXPENSES:		
General and administrative	460,115	393,175
Maintenance	83,347	84,479
Depreciation	44,348	38,708
Total operating expenses	<u>587,810</u>	<u>516,362</u>
OPERATING INCOME (LOSS)	<u>(7,817)</u>	<u>5,787</u>
NONOPERATING REVENUES (EXPENSES):		
Investment income	6,172	4,715
Other income		17,465
Intergovernmental	147	
Contribution from City of Wilson		131,900
Total nonoperating revenue (expense)	<u>6,319</u>	<u>154,080</u>
CHANGE IN NET POSITION	(1,498)	159,867
NET POSITION - BEGINNING	<u>790,862</u>	<u>630,995</u>
NET POSITION - ENDING	<u>\$ 789,364</u>	<u>\$ 790,862</u>

NOTE: This is a discretely presented component unit which does not prepare separate financial statements.

CITY OF WILSON, NORTH CAROLINA

CEMETERY COMMISSION

SUPPLEMENTAL STATEMENTS OF CASH FLOWS - DISCRETELY PRESENTED COMPONENT UNIT

CEMETERY COMMISSION

FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers and users	\$ 579,993	\$ 522,149
Cash paid to suppliers	(136,925)	(141,565)
Cash paid to employees	(393,910)	(321,239)
Net cash provided by (used in) operating activities	<u>49,158</u>	<u>59,345</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Contribution from City of Wilson		131,900
Net cash provided (used) by noncapital financing activities		<u>131,900</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition and construction of capital assets	(52,466)	(97,900)
Proceeds from sales of capital assets		20,000
Net cash provided (used) by capital and related financing activities	<u>(52,466)</u>	<u>(77,900)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on investments	6,115	4,519
Net cash provided (used) in investing activities	<u>6,115</u>	<u>4,519</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS/INVESTMENTS	<u>2,807</u>	<u>117,864</u>
CASH AND CASH EQUIVALENTS/INVESTMENTS, (INCLUDING RESTRICTED CASH) - BEGINNING OF YEAR	<u>329,080</u>	<u>211,216</u>
CASH AND CASH EQUIVALENTS/INVESTMENTS, (INCLUDING RESTRICTED CASH) - END OF YEAR	<u>\$ 331,887</u>	<u>\$ 329,080</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:		
Operating income (loss)	\$ (7,817)	\$ 5,787
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation expense	44,348	38,708
Change in assets and liabilities		
(Increase) decrease in prepaid expenses	(294)	(319)
Increase (decrease) in accounts payable	(2,897)	2,738
Increase (decrease) in accrued wages and amounts withheld	(5,114)	5,201
(Increase) decrease in deferred outflows of resources for pensions - LGERS	4,399	(21,981)
Increase (decrease) in net pension liability - LGERS	17,985	30,960
Increase (decrease) in deferred inflows of resources for pensions - LGERS	(1,452)	(1,749)
Total adjustments	<u>56,975</u>	<u>53,558</u>
Net cash provided by (used in) operating activities	<u>\$ 49,158</u>	<u>\$ 59,345</u>
Noncash investing, capital, and financing activities:		
Increase in fair value of investments	<u>\$ 1,888</u>	<u>\$ 2,549</u>
Capital asset trade-ins	<u>\$</u>	<u>\$ 2,500</u>

NOTE: This is a discretely presented component unit which does not prepare separate financial statements.

CITY OF WILSON, NORTH CAROLINA

CEMETERY COMMISSION

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP) -

DISCRETELY PRESENTED COMPONENT UNIT - CEMETERY COMMISSION

FOR THE YEAR ENDED JUNE 30, 2020

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2019)

	2020		Variance Positive (Negative)	2019 Actual
	Budget	Actual		
OPERATING REVENUES:				
Sales of lots	\$ 169,000	\$ 203,616	\$ 34,616	\$ 186,168
Grave receipts	275,500	356,087	80,587	326,731
Other	20,565	20,290	(275)	9,250
Total operating revenues	465,065	579,993	114,928	522,149
NONOPERATING REVENUES:				
Investment income	1,200	6,172	4,972	4,715
Contribution from City of Wilson				131,900
Grants		147	147	
Other				17,465
Total nonoperating revenues	1,200	6,319	5,119	154,080
TOTAL REVENUES	466,265	586,312	120,047	676,229
FUND BALANCE APPROPRIATED	121,815		(121,815)	
TOTAL REVENUES AND FUND BALANCE APPROPRIATIONS	\$ 588,080	\$ 586,312	\$ (1,768)	\$ 676,229
OPERATING EXPENDITURES:				
Personnel Services	\$ 392,400	\$ 385,316	\$ 7,084	\$ 327,399
Operating Expenditures	142,400	133,734	8,666	143,984
Total operating expenditures	534,800	519,050	15,750	471,383
OTHER EXPENDITURES:				
Capital outlay	53,280	52,466	814	97,900
TOTAL EXPENDITURES	\$ 588,080	\$ 571,516	\$ 16,564	\$ 569,283

NOTE: This is a discretely presented component unit which does not prepare separate financial statements.

CITY OF WILSON, NORTH CAROLINA

CEMETERY COMMISSION

SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES -
RECONCILIATION OF MODIFIED ACCRUAL BASIS TO FULL ACCRUAL BASIS -
DISCRETELY PRESENTED COMPONENT UNIT - CEMETERY COMMISSION
FOR THE YEAR ENDED JUNE 30, 2020

TOTAL REVENUES - MODIFIED ACCRUAL BASIS	\$ 586,312
TOTAL EXPENDITURES - MODIFIED ACCRUAL BASIS	<u>571,516</u>
EXCESS OF REVENUES OVER EXPENDITURES	14,796
ADJUSTMENTS TO FULL ACCRUAL BASIS:	
Depreciation	(44,348)
Capital outlay	52,466
(Increase) decrease in Vacation accrual	(3,480)
Increase (decrease) in deferred outflows of resources - LGERS pensions	(4,399)
(Increase) decrease in deferred inflows of resources - LGERS pensions	1,452
(Increase) decrease in net pension liability - LGERS pensions	<u>(17,985)</u>
CHANGES IN NET POSITION PER STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION	<u><u>\$ (1,498)</u></u>

NOTE: This is a discretely presented component unit which does not prepare separate financial statements.

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULES OF ANALYSIS OF CURRENT TAX LEVY
CITY-WIDE LEVY
YEAR ENDED JUNE 30, 2020

	City-Wide			Total Levy	
	Property Valuation	Rate	Total Levy	Property Excluding Registered Motor Vehicles	Registered Motor Vehicles
	Original Levy:				
Property taxed at current year's rate	\$ 4,139,887,334	\$ 0.575	\$ 23,803,049	\$ 21,405,232	\$ 2,397,817
Penalties	N/A		36,919	36,919	
Total	4,139,887,334		23,839,968	21,442,151	2,397,817
Discoveries:					
Current year taxes	107,190,209	0.575	646,189	646,189	
Prior year taxes	20,073,475	0.575	128,489	128,489	
Prior year taxes	7,468,124	0.555	53,995	53,995	
Prior year taxes	47,912,189	0.515	359,894	359,894	
Total	182,643,997		1,188,567	1,188,567	
Abatements					
Current year taxes	(46,625,944)	0.575	(287,165)	(287,165)	
Prior year taxes	(3,498,294)	0.575	(23,049)	(23,049)	
Prior year taxes	(2,755,676)	0.555	(21,104)	(21,104)	
Prior year taxes	(22,644,976)	0.515	(180,297)	(180,297)	
Total	(75,524,890)		(511,615)	(511,615)	
Total property valuation	\$ 4,247,006,441				
Net levy			24,516,920	22,119,103	2,397,817
Uncollected taxes at June 30, 2020			400,234	392,338	7,896
Current year's taxes collected			\$ 24,116,686	\$ 21,726,765	\$ 2,389,921
Current levy collection percentage			98.37%	98.23%	99.67%

(1) Gross levy includes taxes levied on discovered properties of prior periods at tax rates applicable to those periods.

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF TAXES RECEIVABLE JUNE 30, 2020

Fiscal Year Ended June 30	Uncollected Balance June 30, 2019	Net Levy	Collections and Other Reductions	Uncollected Balance June 30, 2020
2016 & prior	\$ 544,144	\$	\$ 59,504	\$ 484,640
2017	120,734		12,520	108,214
2018	181,667		42,528	139,139
2019	418,014		237,043	180,971
2020		24,516,920	24,116,686	400,234
Total	\$ 1,264,559	\$ 24,516,920	\$ 24,468,281	\$ 1,313,198
Less allowance for uncollected taxes	493,087			497,980
Taxes receivable, net	\$ 771,472			\$ 815,218

(1) Reconciliation to property tax revenue:

Collections per above	\$ 24,468,281
Penalties and interest	143,577
Tax refunds and prior year releases	(137,333)
	\$ 24,474,525

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF ANNUAL REQUIREMENTS TO AMORTIZE LONG-TERM DEBT BY FUND

Fiscal Year Ended June 30	General Fund		Electric Fund		Gas Fund		Water Resources Fund		Broadband Fund		Operations Center Fund		Total		
	Principal	Principal & Interest	Principal	Principal & Interest	Principal	Principal & Interest	Principal	Principal & Interest	Principal	Principal & Interest	Principal	Principal & Interest	Principal	Principal & Interest	
General Obligation							\$ 1,160,000	\$ 1,252,556	\$	\$	\$	\$	\$ 1,160,000	\$ 1,252,556	
Bonded debt							1,145,000	1,195,506					1,145,000	1,195,506	
							225,000	234,000					225,000	234,000	
Total general obligation bonds							2,530,000	2,682,062					2,530,000	2,682,062	
Revenue Bonded debt															
	2021				205,875	257,626	709,125	887,379					915,000	1,145,005	
	2022				212,625	258,120	732,375	889,079					945,000	1,147,199	
	2023				218,250	257,303	751,750	886,266					970,000	1,143,569	
	2024				226,125	258,535	778,875	890,509					1,005,000	1,149,044	
	2025				231,750	257,315	798,250	886,306					1,030,000	1,143,621	
	2026				238,500	257,034	821,500	885,340					1,060,000	1,142,374	
	2027				246,375	257,660	848,625	887,497					1,095,000	1,145,157	
	2028				254,250	258,051	875,750	888,842					1,130,000	1,146,893	
Total revenue bonds					1,833,750	2,061,644	6,316,250	7,101,218					8,150,000	9,162,862	
Certificates of Participation Debt															
	2021			809,000	1,294,412					3,338,380	3,641,118	347,620	383,205	4,495,000	5,318,735
	2022			145,000	607,356					4,112,926	4,327,995	364,074	382,278	4,622,000	5,317,629
	2023			826,000	1,284,224					2,064,000	2,169,678			2,890,000	3,453,902
	2024			810,000	1,244,683					865,000	910,854			1,675,000	2,155,537
	2025			942,000	1,353,598					779,000	801,202			1,721,000	2,154,800
	2026			1,769,000	2,153,750									1,769,000	2,153,750
	2027			1,821,000	2,155,334									1,821,000	2,155,334
	2028			1,875,000	2,157,435									1,875,000	2,157,435
	2029			1,921,000	2,149,998									1,921,000	2,149,998
	2030			1,981,000	2,155,250									1,981,000	2,155,250
	2031			2,039,000	2,156,791									2,039,000	2,156,791
	2032			2,094,000	2,153,680									2,094,000	2,153,680
Total Certificates of Participation				17,032,000	20,866,511					11,159,306	11,850,847	711,694	765,483	28,903,000	33,482,841
Notes Payable															
	2021	329,906	349,161	261,756	281,074	190,760	196,651	1,673,575	1,823,187					2,455,997	2,650,073
	2022	152,000	161,209	261,756	271,415			1,018,974	1,127,694					1,432,730	1,560,318
	2023	156,000	160,664					1,018,974	1,105,851					1,174,974	1,266,515
	2024							1,018,974	1,084,008					1,018,974	1,084,008
	2025							1,018,974	1,062,165					1,018,974	1,062,165
	2026							996,506	1,017,855					996,506	1,017,855
	2027							28,358	28,358					28,358	28,358
	2028							28,358	28,358					28,358	28,358
	2029							28,358	28,358					28,358	28,358
	2030							28,358	28,358					28,358	28,358
Total Notes payable		637,906	671,034	523,512	552,489	190,760	196,651	6,859,409	7,334,192					8,211,587	8,754,366
Total		\$ 637,906	\$ 671,034	\$ 17,555,512	\$ 21,419,000	\$ 2,024,510	\$ 2,258,295	\$ 15,705,659	\$ 17,117,472	\$ 11,159,306	\$ 11,850,847	\$ 711,694	\$ 765,483	\$ 47,794,587	\$ 54,082,131

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF CAPITAL ASSETS - PROPRIETARY FUNDS JUNE 30, 2020 (CONTINUED)

	<u>Balance June 30, 2019</u>	<u>Additions</u>	<u>Transfers In/Out</u>	<u>Retirements</u>	<u>Balance June 30, 2020</u>
Enterprise Funds					
Electric:					
Land	\$ 5,712,240	\$ 650,031	\$	\$	\$ 6,362,271
Land Improvements	10,651				10,651
Buildings and other structures	394,071				394,071
Utility Distribution System:					
Substations	37,820,204	402,588			38,222,792
Lines, Transformers, and devices	89,068,356	2,138,794			91,207,150
Consumer meters	7,144,557	104,043			7,248,600
Rolling Stock and other vehicles	13,258,482	2,329,763	(202,258)	(472,654)	14,913,333
Furniture, fixtures, and equipment	27,235,875	939,626			28,175,501
	<u>180,644,436</u>	<u>6,564,845</u>	<u>(202,258)</u>	<u>(472,654)</u>	<u>186,534,369</u>
Accumulated Depreciation	<u>(93,100,431)</u>	<u>(6,804,215)</u>	<u>202,258</u>	<u>472,654</u>	<u>(99,229,734)</u>
	<u>\$ 87,544,005</u>	<u>\$ (239,370)</u>	<u>\$</u>	<u>\$</u>	<u>\$ 87,304,635</u>
Gas:					
Land	\$ 234,948	\$	\$	\$	\$ 234,948
Buildings	20,749				20,749
Utility Distribution System					
Mains	19,894,272	63,260			19,957,532
Gas Service	5,324,572	103,368			5,427,940
Consumer Meters	4,812,181	264,754			5,076,935
Rolling Stock and other vehicles	1,595,026	115,981	63,669	(45,162)	1,729,514
Furniture, fixtures, and equipment	1,106,465	66,368			1,172,833
	<u>32,988,213</u>	<u>613,731</u>	<u>63,669</u>	<u>(45,162)</u>	<u>33,620,451</u>
Accumulated Depreciation	<u>(12,253,225)</u>	<u>(862,208)</u>	<u>(63,669)</u>	<u>45,162</u>	<u>(13,133,940)</u>
	<u>\$ 20,734,988</u>	<u>\$ (248,477)</u>	<u>\$</u>	<u>\$</u>	<u>\$ 20,486,511</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF CAPITAL ASSETS - PROPRIETARY FUNDS JUNE 30, 2020 (CONTINUED)

	<u>Balance June 30, 2019</u>	<u>Additions</u>	<u>Transfers In/Out</u>	<u>Retirements</u>	<u>Balance June 30, 2020</u>
Water and Sewer:					
Water:					
Land	\$ 18,354,912	\$	\$	\$	\$ 18,354,912
Land Improvements	1,678,340				1,678,340
Building	5,834,151				5,834,151
Utility distribution system:					
Tanks, reservoirs, dams, and waterways	33,783,215				33,783,215
Pumping stations and underground mains	32,606,459	314,062	315,265		33,235,786
Services	2,538,010				2,538,010
Pumping equipment	2,482,468				2,482,468
Purification equipment	11,545,504	150,623			11,696,127
Consumer meters	5,494,305	119,567			5,613,872
Meter installations	498,862				498,862
Hydrants	1,932,430	10,804			1,943,234
Rolling Stock and other vehicles	1,668,916	198,852	44,955	(67,370)	1,845,353
Furniture, fixtures, and equipment	2,246,651	760,154			3,006,805
Construction in progress	587,347	4,336,082	(315,265)		4,608,164
	<u>\$ 121,251,570</u>	<u>\$ 5,890,144</u>	<u>\$ 44,955</u>	<u>\$ (67,370)</u>	<u>\$ 127,119,299</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF CAPITAL ASSETS - PROPRIETARY FUNDS
 JUNE 30, 2020 (CONTINUED)

	<u>Balance June 30, 2019</u>	<u>Additions</u>	<u>Transfers In/Out</u>	<u>Retirements</u>	<u>Balance June 30, 2020</u>
Sewer:					
Land	\$ 2,045,247	\$	\$	\$	\$ 2,045,247
Land Improvements	3,690,045				3,690,045
Buildings	5,501,275				5,501,275
Utility distribution system:					
Pumping stations and underground mains	53,773,104	120,588			53,893,692
Purification equipment	45,371,474	1,311,813	374,679		47,057,966
Rolling Stock and other vehicles	3,090,134	384,117	(88,559)	(104,752)	3,280,940
Furniture, fixtures, and equipment	3,028,278	193,720	(8,299)	(67,371)	3,146,328
Construction in progress	<u>374,680</u>	<u>77,368</u>	<u>(374,680)</u>		<u>77,368</u>
	<u>116,874,237</u>	<u>2,087,606</u>	<u>(96,859)</u>	<u>(172,123)</u>	<u>118,692,861</u>
Total water and sewer	238,125,807	7,977,750	(51,904)	(239,493)	245,812,160
Accumulated Depreciation	<u>(96,698,127)</u>	<u>(4,455,781)</u>	<u>50,379</u>	<u>239,493</u>	<u>(100,864,036)</u>
	<u>\$ 141,427,680</u>	<u>\$ 3,521,969</u>	<u>\$ (1,525)</u>	<u>\$</u>	<u>\$ 144,948,124</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF CAPITAL ASSETS - PROPRIETARY FUNDS
 JUNE 30, 2020 (CONTINUED)

	<u>Balance June 30, 2019</u>	<u>Additions</u>	<u>Transfers In/Out</u>	<u>Retirements</u>	<u>Balance June 30, 2020</u>
Broadband:					
Buildings	\$ 254,280	\$ 97,595	\$	\$	\$ 351,875
Furniture, fixtures and equipment	16,655,714	1,403,636			18,059,350
Distribution System	26,293,995				26,293,995
Rolling Stock	413,148		95,565		508,713
	<u>43,617,137</u>	<u>1,501,231</u>	<u>95,565</u>		<u>45,213,933</u>
Accumulated Depreciation	<u>(24,618,907)</u>	<u>(1,861,791)</u>	<u>(95,565)</u>		<u>(26,576,263)</u>
	<u>\$ 18,998,230</u>	<u>\$ (360,560)</u>	<u>\$</u>	<u>\$</u>	<u>\$ 18,637,670</u>
Stormwater:					
Land	\$ 381,715	\$	\$	\$	\$ 381,715
Buildings	94,834				94,834
Distribution System	13,688,283	3,300			13,691,583
Rolling Stock	1,451,476	66,864		(75,858)	1,442,482
Furniture, Fixtures, and equipment	41,181				41,181
	<u>15,657,489</u>	<u>70,164</u>		<u>(75,858)</u>	<u>15,651,795</u>
Accumulated Depreciation	<u>(5,583,274)</u>	<u>(323,524)</u>		<u>75,858</u>	<u>(5,830,940)</u>
	<u>\$ 10,074,215</u>	<u>\$ (253,360)</u>	<u>\$</u>	<u>\$</u>	<u>\$ 9,820,855</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF CAPITAL ASSETS - PROPRIETARY FUNDS JUNE 30, 2020 (CONTINUED)

	<u>Balance</u> <u>June 30, 2019</u>	<u>Additions</u>	<u>Transfers</u> <u>In/Out</u>	<u>Retirements</u>	<u>Balance</u> <u>June 30, 2020</u>
Mass Transit:					
Land	\$ 77,981	\$	\$	\$	\$ 77,981
Buildings	1,116,290				1,116,290
Rolling stock and other vehicles	1,329,274	74,104	16,013	(16,013)	1,403,378
Furniture, fixtures, and equipment	14,299				14,299
	<u>2,537,844</u>	<u>74,104</u>	<u>16,013</u>	<u>(16,013)</u>	<u>2,611,948</u>
Accumulated Depreciation	<u>(1,901,414)</u>	<u>(22,016)</u>	<u>(16,013)</u>	<u>16,013</u>	<u>(1,923,430)</u>
	<u>\$ 636,430</u>	<u>\$ 52,088</u>	<u>\$</u>	<u>\$</u>	<u>\$ 688,518</u>
Industrial Air Center:					
Land	\$ 314,867	\$	\$	\$	\$ 314,867
Land Improvements	540,527				540,527
Buildings	525,474				525,474
Rolling stock and other vehicles	26,187		20,404		46,591
Furniture, fixtures, and equipment	20,832				20,832
	<u>1,427,887</u>		<u>20,404</u>		<u>1,448,291</u>
Accumulated Depreciation	<u>(692,818)</u>	<u>(14,888)</u>	<u>(20,404)</u>		<u>(728,110)</u>
	<u>\$ 735,069</u>	<u>\$ (14,888)</u>	<u>\$</u>	<u>\$</u>	<u>\$ 720,181</u>
Wilson Cemetery Commission:					
Land	\$ 25,754	\$	\$	\$	\$ 25,754
Land Improvements	851,073	21,145			872,218
Buildings	76,609				76,609
Rolling Stock	94,925	19,377			114,302
Furniture, fixtures, and equipment	225,458	11,944			237,402
	<u>1,273,819</u>	<u>52,466</u>			<u>1,326,285</u>
Accumulated Depreciation	<u>(760,291)</u>	<u>(44,348)</u>			<u>(804,639)</u>
	<u>\$ 513,528</u>	<u>\$ 8,118</u>	<u>\$</u>	<u>\$</u>	<u>\$ 521,646</u>

CITY OF WILSON, NORTH CAROLINA

SUPPLEMENTAL SCHEDULE OF CAPITAL ASSETS - PROPRIETARY FUNDS
JUNE 30, 2020 (CONCLUDED)

	Balance June 30, 2019	Additions	Transfers In/Out	Retirements	Balance June 30, 2020
Internal Service Funds					
Risk Management:					
Rolling stock and other vehicles	\$ 20,643	\$	\$	\$	\$ 20,643
Furniture, fixtures, and equipment	339,125	30,200			369,325
	359,768	30,200			389,968
Accumulated Depreciation	(257,236)	(36,211)			(293,447)
	\$ 102,532	\$ (6,011)	\$	\$	\$ 96,521
Operations Center:					
Land	\$ 463,998	\$	\$	\$	\$ 463,998
Land Improvements	1,957,306	832,291			2,789,597
Buildings	10,226,797				10,226,797
Furniture, fixtures and equipment	845,243	222,396			1,067,639
Construction in progress		41,005			41,005
	13,493,344	1,095,692			14,589,036
Accumulated Depreciation	(6,223,948)	(294,324)			(6,518,272)
	\$ 7,269,396	\$ 801,368	\$	\$	\$ 8,070,764

MARTIN STARNES & ASSOCIATES, CPAs, P.A.

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

Report of Independent Auditors on Revenue Bond Covenant Compliance

To the Honorable Mayor and
Members of the City Council
City of Wilson
Wilson, North Carolina

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the City of Wilson, North Carolina, for the year ended June 30, 2020, and have issued our report thereon dated October 2, 2020. We have also audited the Revenue Bond Statement of Revenues, Expenses, Debt Service, and Debt Coverage for the Combined Enterprise System as defined in the official statement for the Combined Enterprise System Revenue bonds, Refunding Series 2011 and Refunding Series 2013 (originally Bond Series 2002). These computations are the responsibility of the City's management. Our responsibility is to express an opinion on these computations based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the City's Revenue Bond Statement of Revenues, Expenses, Debt Service, and Debt Coverage for the Combined Enterprise System is free of material misstatement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of this information. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Revenue Bond Statement of Revenues, Expenses, Debt Service, and Debt Coverage for the Combined Enterprise System as presented on the following statement is presented fairly, in all material respects, for the year ended June 30, 2020, as described in the Bond Refunding Series 2011 and Refunding Series 2013 referred to in the first paragraph.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
October 2, 2020

CITY OF WILSON, NORTH CAROLINA

REVENUE BOND STATEMENT OF REVENUES, EXPENSES, DEBT SERVICE,
AND DEBT SERVICE COVERAGE - **COMBINED ENTERPRISE SYSTEM**
FOR THE YEAR ENDED JUNE 30, 2020

(CONTINUED)

	2020
Operating revenues - gas	\$ 16,219,070
Operating revenues - water resources	28,009,233
Total operating revenues	44,228,303
Operating expenses - gas	14,403,787
Operating expenses - water resources	22,866,803
Total operating expenses	37,270,590
OPERATING INCOME (LOSS)	6,957,713
Nonoperating revenues (expenses) - gas	73,231
Nonoperating revenues (expenses) - water resources	1,093
Total nonoperating revenue (expense)	74,324
INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	7,032,037
Transfers and contributions - gas	(1,377,390)
Transfers and contributions - water resources	326,294
Transfers and contributions	(1,051,096)
NET INCOME	5,980,941
REVENUE BOND ADJUSTMENTS TO INCOME:	
Capital contributions - water resources	(326,294)
Intergovernmental - water resources	(27,376)
Intergovernmental - gas	(4,731)
Sale of old equipment - water resources	(35,370)
Sale of old equipment - gas	(10,600)
Transfers out - gas	1,377,390
Interest expense - water resources	459,749
Interest expense - gas	69,026
Depreciation expense - water resources	4,455,781
Depreciation expense - gas	862,208
Total revenue bond adjustments to income ⁽¹⁾	6,819,783
INCOME AVAILABLE FOR DEBT SERVICE	\$ 12,800,724
PARITY INDEBTEDNESS COVERAGE RATIO:	
Series 2002 revenue bonds debt service (Refunded Series 2011 and Series 2013)	\$ 1,149,830

CITY OF WILSON, NORTH CAROLINA

REVENUE BOND STATEMENT OF REVENUES, EXPENSES, DEBT SERVICE,
AND DEBT SERVICE COVERAGE - **COMBINED ENTERPRISE SYSTEM**
FOR THE YEAR ENDED JUNE 30, 2020

(CONCLUDED)

Total parity indebtedness debt service	<u>\$ 1,149,830</u>
Parity indebtedness coverage ratio	<u>1113.27%</u>
ALL DEBT COVERAGE RATIO:	
TOTAL PARITY INDEBTEDNESS DEBT SERVICE	
Parity indebtedness debt service	\$ 1,149,830
Gas Notes Payable	201,411
Buckhorn general obligation bonds	1,306,237
Water & Sewer Notes Payable	<u>1,853,027</u>
Total all debt	<u>\$ 4,510,505</u>
All debt coverage ratio	<u>283.80%</u>
(1) Includes depreciation expense, interest expense, transfers, investment income on revenue bonds, sale of old equipment and capital contributions.	

CITY OF WILSON, NORTH CAROLINA

STATISTICAL SECTION

Financial Trends – These schedules contain trend information to help the reader understand how the city’s financial performance has changed over time.

Table 1	Net Position By Component
Table 2	Changes In Net Position
Table 3	Fund Balance Governmental Funds
Table 4	Changes In Fund Balances, Governmental Funds.

Revenue Capacity – These schedules contain information to help the reader assess the city’s most significant local revenue sources.

Table 5	Electric Consumption
Table 6	Electric Rates Per KWH Sold
Table 7	Electric Sales By Customer Type
Table 8	Assessed and Estimated Actual Value of Taxable Property
Table 9	Direct and Overlapping Property Tax Rates
Table 10	Principal Taxpayers
Table 11	Property Tax Levies and Collections

Debt Capacity – These schedules present information to help the reader assess the affordability of the city’s current levels of outstanding debt and the city’s ability to issue additional debt in the future.

Table 12	Ratios of Outstanding Debt by Type
Table 13	Ratios of General Obligation Outstanding Debt
Table 14	Computation of Legal Debt Margin
Table 15	Computation of Direct and Overlapping Debt
Table 16	Pledge Revenue Coverage
Table 22	Revenue Bond Historical Operating Results
Table 23	2002 Revenue Continuing Disclosure Obligation

Demographic and Economic Information – These schedules offer demographic and economic indicators to help the reader understand the environment within which the city’s financial activities take place.

Table 17	Demographic Statistics
Table 18	Principal Employers
Table 19	Full-time Government Employees By Function

Operating Information – These schedules contain service and infrastructure data to help the reader understand how the information in the city’s financial report relates to the services the city provides and the activities it performs.

Table 20	Operating Indicators By Function
Table 21	Capital Asset Statistics By Function

CITY OF WILSON, NORTH CAROLINA

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS (UNAUDITED)

TABLE 1

	For the Fiscal Year Ended June 30									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Governmental activities										
Net investment in capital assets	\$ 66,892,868	\$ 61,601,610	\$ 60,967,475	\$ 58,052,520	\$ 56,372,034	\$ 56,439,156	\$ 56,742,487	\$ 56,017,584	\$ 57,163,884	\$ 58,497,174
Restricted	7,167,385	6,714,726	5,496,754	8,150,714	5,212,739	5,967,109	4,675,831	4,456,832	4,959,525	3,805,934
Unrestricted	(11,612,656)	(10,987,253)	(14,512,952)	20,287,141	29,116,195	23,080,138	22,794,161	20,975,023	18,996,561	21,141,091
Total governmental activities net position	<u>\$ 62,447,597</u>	<u>\$ 57,329,083</u>	<u>\$ 51,951,277</u>	<u>\$ 86,490,375</u>	<u>\$ 90,700,968</u>	<u>\$ 85,486,403</u>	<u>\$ 84,212,479</u>	<u>\$ 81,449,439</u>	<u>\$ 81,119,970</u>	<u>\$ 83,444,199</u>
Business type activities										
Net investment in capital assets	\$ 243,403,883	\$ 231,553,184	\$ 217,310,729	\$ 201,123,545	\$ 186,315,101	\$ 179,868,610	\$ 172,880,608	\$ 166,086,131	\$ 165,956,363	\$ 167,158,276
Restricted							163,214	1,091,579	670,815	443,842
Unrestricted	66,404,265	63,985,909	60,829,441	72,035,744	72,951,161	67,991,927	69,789,068	74,312,948	76,705,769	79,379,480
Total business-type activities net position	<u>\$ 309,808,148</u>	<u>\$ 295,539,093</u>	<u>\$ 278,140,170</u>	<u>\$ 273,159,289</u>	<u>\$ 259,266,262</u>	<u>\$ 247,860,537</u>	<u>\$ 242,832,890</u>	<u>\$ 241,490,658</u>	<u>\$ 243,332,947</u>	<u>\$ 246,981,598</u>
Primary government										
Net investment in capital assets	\$ 310,296,751	\$ 293,154,794	\$ 278,278,204	\$ 259,176,065	\$ 242,687,135	\$ 236,307,766	\$ 229,623,095	\$ 222,103,715	\$ 223,120,247	\$ 225,655,450
Restricted	7,084,885	6,714,726	5,496,754	8,150,714	5,212,739	5,967,109	4,839,045	5,548,411	5,630,340	4,249,776
Unrestricted	54,874,109	52,998,656	46,316,489	92,322,885	102,067,356	91,072,065	92,583,229	95,287,971	95,702,330	100,520,571
Total primary government net position	<u>\$ 372,255,745</u>	<u>\$ 352,868,176</u>	<u>\$ 330,091,447</u>	<u>\$ 359,649,664</u>	<u>\$ 349,967,230</u>	<u>\$ 333,346,940</u>	<u>\$ 327,045,369</u>	<u>\$ 322,940,097</u>	<u>\$ 324,452,917</u>	<u>\$ 330,425,797</u>

CITY OF WILSON, NORTH CAROLINA

CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS (UNAUDITED)

TABLE 2 (continued)

	For the Fiscal Year Ended June 30									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Expenses										
Governmental activities										
General government	\$ 5,404,724	\$ 5,790,860	\$ 4,702,497	\$ 6,134,474	\$ 5,197,499	\$ 5,062,871	\$ 5,061,641	\$ 4,010,339	\$ 6,243,878	\$ 4,874,040
Public safety	26,390,388	23,880,498	22,614,881	23,222,455	22,361,129	21,116,594	21,543,253	22,371,882	22,893,131	21,423,942
Public services	6,112,471	5,734,201	6,049,078	6,167,534	6,163,279	5,625,618	5,707,583	5,918,176	6,099,998	6,161,404
Environmental Services	6,273,344	5,824,279	5,386,525	5,654,752	5,227,689	5,293,584	5,219,609	5,022,533	5,144,635	5,086,973
Planning and Development	5,520,647	4,986,383	3,256,759	3,678,604	2,076,702	3,347,620	2,038,222	1,902,213	2,258,752	2,563,458
Human services	278,149	251,877	220,468	250,003	235,644	221,227	233,650	219,636	222,521	211,638
Culture and recreation	6,050,291	5,919,161	7,101,965	6,195,136	6,245,259	5,713,613	5,545,663	5,689,301	5,851,203	4,998,113
Interest on long-term debt	27,475	38,101	29,708	38,942	43,643	54,465	59,487	75,619	103,418	143,241
Total governmental activities expenses	<u>56,057,489</u>	<u>52,425,360</u>	<u>49,361,881</u>	<u>51,341,900</u>	<u>47,550,844</u>	<u>46,435,592</u>	<u>45,409,108</u>	<u>45,209,699</u>	<u>48,817,536</u>	<u>45,462,809</u>
Business type activities										
Electric	116,168,168	119,702,736	117,967,225	116,998,496	117,526,795	143,452,155	147,053,162	145,845,173	144,384,949	145,570,285
Gas	14,427,552	15,274,141	15,324,883	14,264,237	14,391,883	16,595,376	16,985,237	16,396,078	14,033,114	16,159,169
Water and sewer	23,139,932	21,662,381	21,462,054	21,585,549	20,385,571	19,830,523	20,507,551	19,604,806	20,808,964	19,404,769
Mass transit	1,544,819	1,516,438	1,485,812	1,304,691	1,295,941	1,303,030	1,325,989	1,313,438	1,327,276	1,309,988
Industrial Air Center	151,252	160,584	157,915	148,704	164,866	132,786	117,762	89,752	62,629	110,616
Broadband	14,374,800	14,570,477	14,068,151	13,901,264	12,431,507	12,082,196	13,152,799	12,587,763	12,138,268	11,216,019
Stormwater Management	3,072,586	3,085,241	2,805,860	2,754,466	2,893,274	2,705,592	2,712,411	2,363,862	2,278,832	2,234,012
Total business-type activities expenses	<u>172,879,109</u>	<u>175,971,998</u>	<u>173,271,900</u>	<u>170,957,407</u>	<u>169,089,837</u>	<u>196,101,658</u>	<u>201,854,911</u>	<u>198,200,872</u>	<u>195,034,032</u>	<u>196,004,858</u>
Total primary government expenses	<u>228,936,598</u>	<u>228,397,358</u>	<u>222,633,781</u>	<u>222,299,307</u>	<u>216,640,681</u>	<u>242,537,250</u>	<u>247,264,019</u>	<u>243,410,571</u>	<u>243,851,568</u>	<u>241,467,667</u>

CITY OF WILSON, NORTH CAROLINA

CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS (UNAUDITED)

TABLE 2 (continued)

	For the Fiscal Year Ended June 30									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Program Revenues										
Governmental activities										
Charges for services										
Public safety	\$ 1,224,346	\$ 1,366,987	\$ 1,185,056	\$ 1,094,361	\$ 897,012	\$ 839,278	\$ 903,117	\$ 763,543	\$ 764,557	\$ 687,412
Public services	91,669	80,011	224,268	138,669	106,162	112,233	78,066	71,509	67,954	70,505
Environmental Services	5,168,985	4,947,892	4,867,174	4,824,599	4,749,086	4,455,265	4,398,384	4,101,008	3,823,049	3,478,299
Planning and Development	64,542	67,933	64,944	87,019	56,890	51,190	45,075	54,922	55,640	56,049
Culture and recreation	1,130,013	1,125,719	1,148,234	1,217,289	1,175,016	1,065,641	977,013	856,167	885,946	972,771
Operating grants and contributions	3,606,715	3,275,404	2,469,319	1,719,861	2,715,218	2,728,396	2,665,004	2,189,726	2,850,048	2,909,539
Capital grants and contributions	1,324,079	800,759	280,143	777,396	807,973	827,554	1,091,940	477,077	1,528,566	786,972
Total governmental activities program revenues	<u>12,610,349</u>	<u>11,664,705</u>	<u>10,239,138</u>	<u>9,859,194</u>	<u>10,507,357</u>	<u>10,079,557</u>	<u>10,158,599</u>	<u>8,513,952</u>	<u>9,975,760</u>	<u>8,961,547</u>
Business-type activities										
Charges for services										
Electric	121,662,774	126,910,289	126,336,420	125,560,188	128,277,071	147,011,111	145,108,575	145,002,495	142,252,431	149,809,795
Gas	16,219,070	18,576,754	18,729,187	14,874,458	14,852,270	18,993,553	18,231,201	17,273,224	15,433,023	18,608,797
Water and sewer	28,009,233	26,775,009	26,566,818	25,063,489	23,938,874	23,303,431	25,294,052	21,028,689	21,283,755	21,678,819
Mass transit	77,493	75,502	74,859	79,438	98,910	79,096	116,739	102,755	134,505	139,326
Industrial air center	42,391	30,741	25,258	26,206	25,889	25,811	25,714	23,000	19,912	20,459
Broadband	17,062,359	16,827,728	16,120,342	15,506,242	14,111,553	13,378,975	12,723,223	13,245,179	10,668,692	10,114,304
Stormwater management	4,380,677	3,872,917	3,603,350	3,221,936	2,782,673	2,699,603	2,742,212	2,472,551	2,434,693	2,432,437
Operating grants and contributions	1,038,299	2,010,413	1,039,949	978,982	701,032	659,067	646,269	1,106,620	708,035	668,045
Capital grants and contributions	387,277	115,201	2,487,366	3,659,901	727,732	184,881	1,186,315	377,529	137,085	248,338
Total Business-type activities program revenues	<u>188,879,573</u>	<u>195,194,554</u>	<u>194,983,549</u>	<u>188,970,840</u>	<u>185,516,004</u>	<u>206,335,528</u>	<u>206,074,300</u>	<u>200,632,042</u>	<u>193,072,131</u>	<u>203,720,320</u>
Total primary government program revenues	<u>201,489,922</u>	<u>206,859,259</u>	<u>205,222,687</u>	<u>198,830,034</u>	<u>196,023,361</u>	<u>216,415,085</u>	<u>216,232,899</u>	<u>209,145,994</u>	<u>203,047,891</u>	<u>212,681,867</u>
Net (Expenditures)/Revenues										
Governmental activities	(43,447,140)	(40,760,655)	(39,122,743)	(41,482,706)	(37,043,487)	(36,356,035)	(35,250,509)	(36,695,747)	(38,841,776)	(36,501,262)
Business-type activities	16,000,464	19,222,556	21,711,649	18,013,433	16,426,167	10,233,870	4,219,389	2,431,170	(1,961,901)	7,715,462
Total primary government net expense	<u>\$ (27,446,676)</u>	<u>\$ (21,538,099)</u>	<u>\$ (17,411,094)</u>	<u>\$ (23,469,273)</u>	<u>\$ (20,617,320)</u>	<u>\$ (26,122,165)</u>	<u>\$ (31,031,120)</u>	<u>\$ (34,264,577)</u>	<u>\$ (40,803,677)</u>	<u>\$ (28,785,800)</u>

CITY OF WILSON, NORTH CAROLINA

CHANGES IN NET POSITION (CONCLUDED)
LAST TEN FISCAL YEARS (UNAUDITED)

TABLE 2 (concluded)

	For the Fiscal Year Ended June 30									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Revenues and Other Changes in Net Position										
Governmental activities										
Taxes										
Property taxes	\$ 25,508,622	\$ 25,138,117	\$ 23,522,710	\$ 22,949,347	\$ 22,389,796	\$ 22,055,959	\$ 22,191,654	\$ 20,988,086	\$ 20,594,811	\$ 20,565,644
Sales taxes	9,964,188	9,228,875	8,728,492	8,260,412	7,139,870	7,163,927	6,656,683	6,790,146	6,377,375	5,776,019
Occupancy tax	385,308	448,016	397,426	268,229						
Utility Sales tax	5,010,843	5,244,316	5,184,944	5,087,010	5,246,131	5,166,152	4,258,193	4,291,647	4,371,499	4,399,425
Privilege license tax	2,508	2,904	2,905	3,183	2,909	616,706	677,838	613,177	461,933	459,820
Alcoholic beverage taxes	95,204	87,500	87,500	84,375	81,250	81,250	81,250	81,250	78,125	74,976
Unrestricted grants and contributions	394,904	477,669	217,176	770,014	222,745	240,190	247,809	428,408	1,042,377	464,507
Unrestricted investment earnings	970,544	749,893	75,557	28,886	279,245	173,518	179,423	15,650	349,554	279,881
Gain/(Loss) on sale of capital assets	59,408	171,645	460,697	8,531	35,426	101,496	8,438	26,487	4,337	8,140
Miscellaneous	2,420,845	914,396	574,507	175,698	161,457	315,780	361,841	426,355	24,116	306,131
Transfers	3,753,280	3,675,130	4,000,980	4,693,999	5,610,220	3,657,790	3,350,420	3,364,010	3,213,420	3,439,940
Total governmental activities	48,565,654	46,138,461	43,252,894	42,329,684	41,169,049	39,572,768	38,013,549	37,025,216	36,517,547	35,774,483
Business-type activities:										
Unrestricted grants and contributions			19,900	285,375			(12,995)	314,536	414,637	331,627
Unrestricted investment earnings	1,564,493	1,229,103	89,929	14,332	517,623	307,659	420,133	78,903	1,039,146	885,133
Gain/(Loss) on sale of capital assets	251,211	211,769	383,355	134,950	70,455	106,719	43,425	43,475	72,887	21,796
Miscellaneous	206,167	410,625	364,633	138,936	1,700	190	22,700	16,529		46,709
Transfers	(3,753,280)	(3,675,130)	(4,000,980)	(4,693,999)	(5,610,220)	(3,657,790)	(3,350,420)	(3,364,010)	(3,213,420)	(3,439,940)
Total business-type activities	(1,731,409)	(1,823,633)	(3,143,163)	(4,120,406)	(5,020,442)	(3,243,222)	(2,877,157)	(2,910,567)	(1,686,750)	(2,154,675)
Total primary government	46,834,245	44,314,828	40,109,731	38,209,278	36,148,607	36,329,546	35,136,392	34,114,649	34,830,797	33,619,808
Changes in Net Position										
Governmental activities	5,118,514	5,377,806	4,130,151	846,978	4,125,562	3,216,733	2,763,040	329,469	(2,324,229)	(726,779)
Business-type activities	14,269,055	17,398,923	18,568,486	13,893,027	11,405,725	6,990,648	1,342,232	(479,397)	(3,648,651)	5,560,787
Total Primary government	\$ 19,387,569	\$ 22,776,729	\$ 22,698,637	\$ 14,740,005	\$ 15,531,287	\$ 10,207,381	\$ 4,105,272	\$ (149,928)	\$ (5,972,880)	\$ 4,834,008

CITY OF WILSON, NORTH CAROLINA

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS (UNAUDITED)

TABLE 3

	For the Fiscal Year Ended June 30									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Fund										
Reserved	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Unreserved										
Nonspendable	443,093	385,706	355,839	400,300	367,721	380,495	353,487	489,045	434,619	402,167
Restricted	4,703,814	5,175,962	5,094,562	4,990,515	4,638,844	5,399,938	4,184,708	3,923,400	3,809,721	3,598,776
Committed	29,500	17,500	17,500		223,752				27,997	385,728
Assigned	6,049,337	6,117,064	6,015,612	4,404,100	3,968,730	3,456,910	2,669,460	1,537,900	1,691,940	2,033,660
Unassigned	12,224,395	11,758,850	13,128,962	13,770,544	15,739,384	14,722,527	13,411,271	12,472,598	10,922,540	9,657,066
Total General Fund	\$ 23,450,139	\$ 23,455,082	\$ 24,612,475	\$ 23,565,459	\$ 24,938,431	\$ 23,959,870	\$ 20,618,926	\$ 18,422,943	\$ 16,886,817	\$ 16,077,397
All Other Governmental Funds										
Reserved	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Unreserved, reported in:										
Special revenue funds										
Capital projects funds										
Nonspendable					95,656	100,425				
Restricted	2,381,071	1,538,764	1,142,197	3,160,199.00	478,239	466,746	491,681	500,195	1,149,804	207,158
Committed	3,124,986	4,242,446	2,091,492	2,672,480	3,930,067	1,089,822	1,689,598	1,634,153	1,493,634	1,550,467
Assigned	168,615	184,325	215,628	312,303	229,023	159,164	123,361	101,325	124,948	131,734
Unassigned	(1,327,561)	(726,259)	(509,117)	(139,235)	(434,386)	(570,393)	(523,903)	(333,339)	(474,152)	(204,914)
Total all other governmental funds	\$ 4,347,111	\$ 5,239,276	\$ 2,940,200	\$ 6,005,747	\$ 4,298,599	\$ 1,245,764	\$ 1,780,737	\$ 1,902,334	\$ 2,294,234	\$ 1,684,445

*Note: Data beginning FY2011, GASB Statement 54 was implemented for fund balance categories.

CITY OF WILSON, NORTH CAROLINA

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS (CONTINUED)
LAST TEN FISCAL YEARS (UNAUDITED)

TABLE 4 (continued)

	For the Fiscal Year Ended June 30									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Revenues										
Taxes	\$ 35,814,427	\$ 34,706,865	\$ 32,572,924	\$ 31,530,463	\$ 29,543,692	\$ 30,063,583	\$ 29,803,155	\$ 28,270,043	\$ 27,364,554	\$ 26,823,665
Licenses and permits	645,639	814,646	653,446	658,149	418,982	417,044	406,997	437,072	383,633	391,841
Intergovernmental	8,873,407	8,819,795	8,146,644	8,149,322	8,409,799	8,240,401	7,185,743	7,333,476	8,485,180	7,942,962
Assessments	82,400	92,325	58,833	52,822	29,955	28,515	38,068	63,295	66,383	34,106
Charges for services	6,905,789	6,674,491	6,595,617	6,585,200	6,460,112	5,997,221	5,863,415	5,301,722	5,106,504	4,798,793
Investment income	615,586	468,334	57,852	23,527	186,700	117,435	121,482	10,494	236,645	191,724
Loan repayments and related interest	166,119	674,373	3,094	(10,973)	11,968	115,062	16,450	19,602	25,846	34,053
Contributions	840,362	167,353	95,000	(34,500)	302,952	367,345	474,598	(34,882)	1,335,370	
Other	2,693,626	867,354	839,541	409,004	588,818	575,245	282,478	452,106	191,276	322,995
Total revenues	56,637,355	53,285,536	49,022,951	47,363,014	45,952,978	45,921,851	44,192,386	41,852,928	43,195,391	40,540,139
Expenditures										
General government	8,436,183	8,047,092	6,540,698	6,530,592	5,743,641	5,338,385	5,338,112	3,908,680	4,365,033	4,346,257
Public safety	24,996,061	24,543,503	24,182,984	23,706,842	22,404,798	21,350,746	21,860,724	21,694,109	22,166,287	20,395,491
Public services	7,583,241	5,433,369	5,667,395	5,060,868	5,489,026	4,974,730	4,656,398	4,657,052	4,677,970	5,104,900
Environmental Services	6,415,931	5,939,821	5,813,511	5,663,595	5,722,452	5,664,982	5,199,870	5,164,187	4,865,693	4,880,163
Planning and Development	5,769,363	4,410,550	3,422,381	3,674,803	2,082,384	3,346,499	2,038,937	2,011,890	2,221,455	2,476,431
Human Services	256,188	267,391	260,285	242,351	242,349	234,320	229,903	219,247	213,179	207,285
Culture and recreation	7,556,700	6,989,171	9,606,821	6,549,990	5,976,969	5,704,758	6,167,747	5,383,416	5,409,574	4,715,394
Debt service:										
Principal	325,011	323,010	718,525	361,095	359,076	307,346	939,514	982,497	965,248	956,907
Interest	29,154	36,721	30,559	38,402	46,046	53,400	56,820	78,121	105,622	144,725
Total expenditures	61,367,832	55,990,628	56,243,159	51,828,538	48,066,741	46,975,166	46,488,025	44,099,199	44,990,061	43,227,553
Excess of revenues over (under) expenditures	(4,730,477)	(2,705,092)	(7,220,208)	(4,465,524)	(2,113,763)	(1,053,315)	(2,295,639)	(2,246,271)	(1,794,670)	(2,687,414)

CITY OF WILSON, NORTH CAROLINA

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS (CONCLUDED)
 LAST TEN FISCAL YEARS (UNAUDITED)

TABLE 4 (concluded)

	For the Fiscal Year Ended June 30									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Other Financing Sources (Uses)										
Sales of capital assets	\$ 80,089	\$ 171,645	\$ 460,697	\$ 105,150	\$ 48,520	\$ 101,496	\$ 101,605	\$ 26,487	\$ 459	\$ 4,493
Transfers in	8,556,665	8,144,461	5,550,770	9,447,301	6,667,912	4,195,665	3,998,990	3,939,681	3,969,150	4,264,388
Transfers out	(4,803,385)	(4,469,331)	(1,549,790)	(4,752,751)	(1,057,692)	(537,875)	(648,570)	(575,671)	(755,730)	(824,448)
Note payable issued			740,000			100,000	918,000			
Total other financing sources (uses)	<u>3,833,369</u>	<u>3,846,775</u>	<u>5,201,677</u>	<u>4,799,700</u>	<u>5,658,740</u>	<u>3,859,286</u>	<u>4,370,025</u>	<u>3,390,497</u>	<u>3,213,879</u>	<u>3,444,433</u>
Net change in fund balances	<u>\$ (897,108)</u>	<u>\$ 1,141,683</u>	<u>\$ (2,018,531)</u>	<u>\$ 334,176</u>	<u>\$ 3,544,977</u>	<u>\$ 2,805,971</u>	<u>\$ 2,074,386</u>	<u>\$ 1,144,226</u>	<u>\$ 1,419,209</u>	<u>\$ 757,019</u>
Debt service as a percentage of noncapital expenditures	0.67%	0.70%	1.50%	0.84%	0.88%	0.80%	2.30%	2.45%	2.44%	2.61%

CITY OF WILSON, NORTH CAROLINA

ELECTRIC CONSUMPTION PER KWH SOLD
LAST TEN FISCAL YEARS (UNAUDITED)

TABLE 5

Customer type	For the Fiscal Year Ended June 30									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Electric Customers - Inside City										
Residential	254,420,551	265,782,798	258,037,041	250,897,074	238,246,520	243,812,532	241,279,577	244,319,242	236,315,020	261,112,842
Commercial	227,257,197	244,507,792	257,248,778	269,966,685	250,248,039	241,653,963	236,905,874	234,997,187	234,890,956	244,467,017
Industrial	146,618,370	152,396,246	162,978,901	165,280,726	175,216,533	173,359,006	173,642,174	175,570,772	174,943,273	159,661,640
Total Electric Customers - Inside City	<u>628,296,118</u>	<u>662,686,835</u>	<u>678,264,720</u>	<u>686,144,486</u>	<u>663,711,092</u>	<u>658,825,501</u>	<u>651,827,625</u>	<u>654,887,201</u>	<u>646,149,249</u>	<u>665,241,499</u>
Electric Customers - Outside City										
Residential	148,562,257	156,854,848	154,858,953	147,528,079	140,591,819	146,166,012	144,672,133	144,142,265	137,830,206	153,252,218
Commercial	46,369,958	45,743,405	49,644,275	58,945,279	47,155,397	46,479,334	41,601,536	42,553,701	39,962,123	39,453,834
Industrial	344,911,211	363,609,702	324,462,050	350,003,732	382,348,384	372,751,277	362,690,124	364,821,066	367,160,841	363,162,852
Total Electric Customers - Outside City	<u>539,843,426</u>	<u>566,207,956</u>	<u>528,965,278</u>	<u>556,477,090</u>	<u>570,095,600</u>	<u>565,396,623</u>	<u>548,963,793</u>	<u>551,517,032</u>	<u>544,953,170</u>	<u>555,868,904</u>
Total Consumption General Customers	<u>1,168,139,544</u>	<u>1,228,894,791</u>	<u>1,207,229,998</u>	<u>1,242,621,576</u>	<u>1,233,806,692</u>	<u>1,224,222,124</u>	<u>1,200,791,418</u>	<u>1,206,404,233</u>	<u>1,191,102,419</u>	<u>1,221,110,403</u>
Other Utilities	19,243,696	20,286,498	20,258,082	19,644,062	19,802,188	20,336,647	19,969,212	19,936,814	19,437,836	20,716,595
Other Distributors	25,318,836	26,458,360	26,447,325	26,254,044	26,000,223	27,937,635	27,324,603	26,886,237	26,939,581	27,952,553
Total Electric Consumption	<u>1,212,702,076</u>	<u>1,275,639,649</u>	<u>1,253,935,405</u>	<u>1,288,519,682</u>	<u>1,279,609,103</u>	<u>1,272,496,406</u>	<u>1,248,085,232</u>	<u>1,253,227,284</u>	<u>1,237,479,836</u>	<u>1,269,779,551</u>

CITY OF WILSON, NORTH CAROLINA

ELECTRIC RATES PER KWH SOLD
LAST TEN FISCAL YEARS (UNAUDITED)

TABLE 6

Rate Type	For the Fiscal Year Ended June 30									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Electric Customers - Inside City										
Residential	\$ 0.1151	\$ 0.1124	\$ 0.1128	\$ 0.1168	\$ 0.1241	\$ 0.1413	\$ 0.1414	\$ 0.1412	\$ 0.1441	\$ 0.1448
Commercial	0.1107	0.1096	0.1080	0.1076	0.1171	0.1339	0.1308	0.1304	0.1301	0.1313
Industrial	0.0863	0.0843	0.0826	0.0844	0.0840	0.0933	0.0919	0.0915	0.0930	0.0954
Electric Customers - Outside City										
Residential	0.1121	0.1096	0.1098	0.1140	0.1208	0.1391	0.1391	0.1391	0.1421	0.1430
Commercial	0.1264	0.1271	0.1231	0.1060	0.1347	0.1521	0.1488	0.1503	0.1521	0.1538
Industrial	0.0713	0.0726	0.0719	0.0668	0.0683	0.0751	0.0778	0.0775	0.0775	0.0796
Other Utilities	0.0985	0.0974	0.0988	0.1026	0.1026	0.1127	0.1118	0.1133	0.1124	0.1171
Other Distributors	0.0780	0.0811	0.0790	0.0825	0.0906	0.1087	0.1122	0.1101	0.1110	0.1103

CITY OF WILSON, NORTH CAROLINA

ELECTRIC SALES BY CUSTOMER TYPE
CURRENT YEAR AND NINE YEARS AGO (UNAUDITED)

TABLE 7

	<u>2020</u>		<u>2011</u>	
	<u>Sales Revenue</u>	<u>Percentage of Total Sales Revenue</u>	<u>Sales Revenue</u>	<u>Percentage of Total Sales Revenue</u>
Consumer				
Electric Customers - Inside City				
Residential	\$ 29,133,795	24.79%	\$ 37,459,377	25.66%
Commercial	25,038,859	21.31%	31,804,368	21.78%
Industrial	12,590,621	10.71%	15,085,756	10.33%
Total Electric Customers - Inside City	<u>66,763,275</u>	<u>56.82%</u>	<u>84,349,501</u>	<u>57.77%</u>
Electric Customers - Outside City				
Residential	16,575,399	14.11%	21,711,444	14.87%
Commercial	5,834,478	4.97%	6,011,572	4.12%
Industrial	24,483,515	20.84%	28,649,846	19.62%
Total Electric Customers - Outside City	<u>46,893,392</u>	<u>39.91%</u>	<u>56,372,862</u>	<u>38.61%</u>
Other Utilities	1,886,313	1.61%	2,416,206	1.65%
Other Distributors	<u>1,965,953</u>	<u>1.67%</u>	<u>2,860,953</u>	<u>1.96%</u>
Total Sales	<u>\$ 117,508,933</u>	<u>100.00%</u>	<u>\$ 145,999,522</u>	<u>100.00%</u>

Note: Prohibited by law to disclose sales by principal consumer.

CITY OF WILSON, NORTH CAROLINA

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS (UNAUDITED)

TABLE 8

Fiscal Years Ended June 30	Real Property Value	Personal Property Assessed Value	Corporate Excess Assessed Value	Total Assessed Value	Rate Per \$100	Total Tax Levy
2011	3,072,620,714	794,937,669	30,337,610	3,897,895,993	0.515	20,334,173
2012	3,074,096,373	850,159,372	28,358,638	3,952,614,383	0.515	20,567,816
2013	3,088,045,401	899,143,234	29,039,973	4,016,228,608	0.515	20,698,772
2014	3,109,136,148	857,140,487	29,933,361	3,996,209,996	0.515	21,768,423
2015	3,229,799,675	881,447,869	29,221,389	4,140,468,933	0.515	21,353,227
2016	3,242,715,469	1,011,969,959	32,691,490	4,287,376,918	0.515	22,106,660
2017	2,970,562,177	1,057,598,291	38,491,406	4,066,651,874	0.555	22,609,918
2018	2,991,214,018	1,040,091,802	36,166,143	4,067,471,963	0.555	22,593,754
2019	3,023,719,629	1,124,391,783	34,771,142	4,182,882,554	0.575	24,128,179
2020	3,063,419,711	1,149,651,175	33,935,555	4,247,006,441	0.575	24,516,920

NOTE: (a) The city's property tax is levied each July 1 on the assessed value of the listed property as of the prior January 1 for all taxable real and personal property within the City. Assessed valuations are determined by Wilson County at 100% of the estimated market value for real property and 100% of the actual value for personal property. The assessment ratio is 100% of the estimated value. Public service company (corporate excess) property is certified by the State of North Carolina at 100% of actual value with no distinction between real and personal property. The City implemented a staggered motor vehicle property tax billing system during 1993-1994 as required by the State. 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, 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.

(b) A revaluation of real property is required by North Carolina General Statutes at least every eight years. The last revaluation was completed in FY 2015 with assessed values becoming effective January 1, 2016 for fiscal year ending June 30, 2017.

CITY OF WILSON, NORTH CAROLINA

DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS (UNAUDITED)

TABLE 9

Fiscal Years Ended June 30	City Direct Rate		Overlapping Rates		Total Direct and Overlapping Rates
	Basic Rate	Total Direct	Wilson County	Downtown Development Rate	
2011	0.515	0.515	0.730	0.170	1.415
2012	0.515	0.515	0.730	0.170	1.415
2013	0.515	0.515	0.730	0.170	1.415
2014	0.515	0.515	0.730	0.170	1.415
2015	0.515	0.515	0.730	0.170	1.415
2016	0.515	0.515	0.730	0.170	1.415
2017	0.555	0.555	0.730	0.180	1.465
2018	0.555	0.555	0.730	0.180	1.465
2019	0.575	0.575	0.730	0.180	1.485
2020	0.575	0.575	0.730	0.180	1.485

NOTE: There are no limits on property taxes levied to meet debt service payments, fund unforeseen revenue deficits, suppress civil disorders, or for property tax rate levies approved by a vote of the people. All other rate levies are limited to \$1.50 per \$100 valuation.

CITY OF WILSON, NORTH CAROLINA

PRINCIPAL TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO (UNAUDITED)

TABLE 10

Taxpayer	Nature of Business	2020			2011				
		Tax Levy	Assessed Value	Rank	Percentage of Total Assessed Value	Tax Levy	Assessed Value	Rank	Percentage of Total Assessed Value
Branch Banking & Trust	Banking	1,062,426	186,861,141	1	4.40%	791,741	153,738,747	1	3.94%
Sandoz, Inc.	Pharmaceutical	486,216	84,559,363	2	1.99%	194,866	37,838,083	4	0.97%
DLP Wilson Medical Center, Inc.	Health Care	481,480	83,735,738	3	1.97%				
Linamar Forgings, Inc.	Manufacturing	382,921	66,594,907	4	1.57%				
Purdue Pharmaceuticals	Pharmaceutical	381,085	66,275,663	5	1.56%	249,772	48,499,412	2	1.24%
Alliance One	Tobacco Processor	375,196	65,251,402	6	1.54%	236,027	45,830,534	3	1.18%
Fresenius Kabi USA, LLC	Pharmaceutical	368,396	64,068,808	7	1.51%				
IREIT Wilson Marketplace LLC	Retail Management	170,700	29,686,939	8	0.70%				
Kidde Aerospace	Manufacturing	149,312	25,967,249	9	0.61%				
Sleepy Hollow Development Co.	Development	111,089	19,319,877	10	0.45%	108,421	21,052,683	9	0.54%
Carolina Forge Company, LLC	Manufacturing					176,834	34,336,717	5	0.88%
Herritage Crossing	Shopping Center					174,736	33,929,253	6	0.87%
Bectin Dickson & Co	Pharmaceutical					144,451	28,068,250	7	0.72%
EON Pharma, LLC	Pharmaceutical					115,914	22,507,573	8	0.58%
Carolina Telephone	Telephone					96,334	18,705,570	10	0.48%
Total of Principal Taxpayers		3,968,821	692,321,087		16.30%	2,289,096	444,506,822		11.40%
Balance		20,548,099	3,554,685,354		83.70%	18,045,077	3,453,389,171		88.60%
Total		\$ 24,516,920	\$ 4,247,006,441		100.00%	\$ 20,334,173	\$ 3,897,895,993		100.00%

SOURCE: Wilson County Tax Office

CITY OF WILSON, NORTH CAROLINA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS (UNAUDITED)

Table 11

Fiscal Years Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2011	20,334,173	19,678,806	96.8%	526,949	20,205,755	99.4%
2012	20,567,815	19,860,046	96.6%	573,740	20,433,786	99.3%
2013	20,698,772	19,993,633	96.6%	604,986	20,598,619	99.5%
2014	21,768,423	21,266,798	97.7%	410,103	21,676,901	99.6%
2015	21,353,227	20,970,965	98.2%	60,901	21,031,866	98.5%
2016	22,106,660	21,766,834	98.5%	9,034	21,775,868	98.5%
2017	22,609,918	22,278,764	98.5%	165,583	22,444,347	99.3%
2018	22,593,754	22,222,449	98.4%	196,926	22,419,375	99.2%
2019	24,128,179	23,710,165	98.3%	199,655	23,909,820	99.1%
2020	24,516,920	24,116,686	98.4%	-	24,116,686	98.4%

CITY OF WILSON, NORTH CAROLINA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS (UNAUDITED)

Table 12

Fiscal Years Ended June 30	Business Type Activities General Bonded Debt			Governmental Activities Notes Payable	Business Type Activities			Total Primary Government	Percentage Actual Property Values	Per Capita	Population	Percentage Personal Income
	General Obligation Bonds	Percentage of Actual Property Values	Per Capita		Revenue Bonds	Certificates of Participation	Notes Payable					
2011	14,362,376	0.3685%	290.61	4,161,228	14,269,106	63,199,607	30,156,265	126,148,582	3.2363%	2,553	49,421	NA
2012	12,988,012	0.3286%	264.16	3,195,980	14,323,277	60,242,943	29,475,334	120,225,546	3.0417%	2,445	49,167	NA
2013	11,643,647	0.2899%	237.05	2,213,483	13,657,447	57,161,091	25,882,714	110,558,382	2.7528%	2,251	49,119	NA
2014	10,319,282	0.2582%	207.93	2,191,969	12,705,618	53,968,674	22,297,574	101,483,117	2.5395%	2,045	49,628	NA
2015	9,019,918	0.2179%	181.02	1,984,624	11,994,788	50,636,257	18,203,620	91,839,207	2.2181%	1,843	49,828	NA
2016	7,740,553	0.1805%	155.92	1,625,548	11,276,958	47,138,841	16,077,630	83,859,530	1.9560%	1,689	49,643	NA
2017	6,476,188	0.1593%	130.52	1,264,452	10,542,129	43,476,425	13,951,644	75,710,838	1.8618%	1,526	49,620	NA
2018	5,211,823	0.1281%	105.61	1,285,927	9,802,299	37,507,000	11,825,656	65,632,705	1.6136%	1,330	49,348	NA
2019	3,947,458	0.0944%	80.02	962,917	9,047,470	33,264,000	9,699,669	56,921,514	1.3608%	1,154	49,329	NA
2020	2,708,094	0.0638%	54.75	637,906	8,156,639	28,903,000	7,573,681	47,979,320	1.1297%	970	49,459	NA

CITY OF WILSON, NORTH CAROLINA

RATIOS OF GENERAL OBLIGATION OUTSTANDING DEBT
LAST TEN FISCAL YEARS (UNAUDITED)

Table 13

Fiscal Years Ended June 30	General Obligation Bonds	Assessed Value	Percentage of Actual Property Values	Population	Per Capita
2011	14,362,376	3,897,895,993	0.3685%	49,421	290.61
2012	12,988,012	3,952,614,383	0.3286%	49,167	264.16
2013	11,643,647	4,016,228,608	0.2899%	49,119	237.05
2014	10,319,282	3,996,209,996	0.2582%	49,628	207.93
2015	9,019,918	4,140,468,933	0.2179%	49,828	181.02
2016	7,740,553	4,287,376,918	0.1805%	49,643	155.92
2017	6,476,188	4,066,651,874	0.1593%	49,620	130.52
2018	5,211,823	4,067,471,963	0.1281%	49,348	105.61
2019	3,947,458	4,182,882,554	0.0944%	49,329	80.02
2020	2,708,094	4,247,006,441	0.0638%	49,459	54.75

CITY OF WILSON, NORTH CAROLINA

COMPUTATION OF LEGAL DEBT MARGIN JUNE 30, 2020 (UNAUDITED)

Table 14

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Appraised Valuation	\$ 4,247,006,441	\$ 4,182,882,554	\$ 4,067,471,963	\$ 4,066,651,874	\$ 4,287,376,918	\$ 4,140,468,933	\$ 3,996,209,996	\$ 4,016,228,608	\$ 3,952,614,383	\$ 3,897,895,993
Debt Limit: (8% of Appraised Valuation)	\$ 339,760,515	\$ 334,630,604	\$ 325,397,757	\$ 325,332,150	\$ 342,990,153	\$ 331,237,515	\$ 319,696,800	\$ 321,298,289	\$ 316,209,151	\$ 311,831,679
Gross Debt:										
Outstanding general obligation bonded debt:										
Water fund	2,530,000	3,710,000	4,915,000	6,120,000	7,325,000	8,545,000	9,785,000	11,050,000	12,335,000	13,650,000
Certificates of Participation	28,903,000	33,264,000	37,507,000	42,820,000	46,405,000	49,825,000	53,080,000	56,195,000	59,200,000	62,080,000
Notes Payable	8,211,587	10,662,586	13,111,583	15,216,096	17,703,178	20,188,242	24,489,544	28,097,614	30,053,753	34,317,493
Total	<u>39,644,587</u>	<u>47,636,586</u>	<u>55,533,583</u>	<u>64,156,096</u>	<u>71,433,178</u>	<u>78,558,242</u>	<u>87,354,544</u>	<u>95,342,614</u>	<u>101,588,753</u>	<u>110,047,493</u>
Statutory Deductions:										
Outstanding general obligation bonded debt:										
Water fund	2,530,000	3,710,000	4,915,000	6,120,000	7,325,000	8,545,000	9,785,000	11,050,000	12,335,000	13,650,000
Total	<u>2,530,000</u>	<u>3,710,000</u>	<u>4,915,000</u>	<u>6,120,000</u>	<u>7,325,000</u>	<u>8,545,000</u>	<u>9,785,000</u>	<u>11,050,000</u>	<u>12,335,000</u>	<u>13,650,000</u>
Net Debt	<u>37,114,587</u>	<u>43,926,586</u>	<u>50,618,583</u>	<u>58,036,096</u>	<u>64,108,178</u>	<u>70,013,242</u>	<u>77,569,544</u>	<u>84,292,614</u>	<u>89,253,753</u>	<u>96,397,493</u>
Legal Debt Margin	<u>\$ 302,645,928</u>	<u>\$ 290,704,018</u>	<u>\$ 274,779,174</u>	<u>\$ 267,296,054</u>	<u>\$ 278,881,975</u>	<u>\$ 261,224,273</u>	<u>\$ 242,127,256</u>	<u>\$ 237,005,675</u>	<u>\$ 226,955,398</u>	<u>\$ 215,434,186</u>
Total net debt applicable to the limit as a percentage of debt limit	12.26%	15.11%	18.42%	21.71%	22.99%	26.80%	32.04%	35.57%	39.33%	44.75%

CITY OF WILSON, NORTH CAROLINA

COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
 JUNE 30, 2020 (UNAUDITED)

TABLE 15

<u>Governmental Unit</u>	<u>Total General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to City of Wilson</u>	<u>City of Wilson's Share of Debt</u>
Direct Debt - City of Wilson	\$ 637,906	100.00%	\$ 637,906
Overlapping Debt - Wilson County	<u>7,420,000</u>	(1) 58.36%	(2) <u>4,330,585</u>
Total direct and overlapping debt	<u><u>\$ 8,057,906</u></u>		<u><u>\$ 4,968,491</u></u>

(1) Determined by ratio of assessed valuation of property subject to taxation in Wilson County (\$7,276,796,179) to valuation of property subject to taxation in City of Wilson (\$4,247,006,441).

(2) Amount in debt outstanding column multiplied by percentage applicable.

CITY OF WILSON, NORTH CAROLINA

PLEGGED REVENUE COVERAGE LAST TEN FISCAL YEARS (UNAUDITED)

Table 16

Fiscal Years Ended June 30	Adjusted Gross Revenue	Adjusted Total Expenses	Net Available Revenues	Debt Service		Coverage
				Principal	Interest	
Gas Revenue Bonds						
2011	18,732,732	15,381,669	3,351,063	126,000	148,355	12.21
2012	15,578,576	13,037,349	2,541,227	129,375	144,040	9.29
2013	17,282,533	15,801,979	1,480,554	133,875	43,516	8.35
2014	18,283,158	16,292,621	1,990,537	156,375	69,236	8.82
2015	19,034,067	15,888,473	3,145,594	159,750	71,758	13.59
2016	14,902,760	13,946,832	955,928	161,325	73,916	4.06
2017	14,867,043	13,538,659	1,328,384	165,150	69,703	5.66
2018	18,726,857	14,473,559	4,253,298	166,275	64,633	18.42
2019	18,695,018	14,416,732	4,278,286	169,650	61,994	18.47
2020	16,376,716	13,572,299	2,804,417	200,250	58,462	10.84
Water Revenue Bonds						
2011	21,882,337	13,991,965	7,890,372	434,000	514,235	8.32
2012	21,561,784	14,783,079	6,778,705	445,625	501,835	7.15
2013	21,192,349	15,057,791	6,134,558	461,125	149,887	10.04
2014	25,376,939	15,671,290	9,705,649	538,625	352,430	10.89
2015	23,371,293	15,106,339	8,264,954	550,250	242,903	10.42
2016	24,047,502	15,697,285	8,350,217	555,675	239,306	10.50
2017	25,077,662	17,048,616	8,029,046	568,850	240,089	9.93
2018	26,592,600	16,615,496	9,977,104	572,725	222,623	12.54
2019	27,095,568	16,873,096	10,222,472	584,350	213,534	12.81
2020	28,418,615	18,422,308	9,996,307	689,750	201,368	11.22
Water Resources Federal Revolving Loan Notes Payable						
2011	21,843,583	15,581,427	6,262,156	1,766,777	569,231	2.68
2012	21,481,216	16,855,140	4,626,076	1,766,777	525,664	2.02
2013	21,053,979	16,885,337	4,168,642	1,766,777	482,098	1.85
2014	25,383,839	16,846,343	8,537,496	1,766,777	438,531	3.87
2015	23,388,437	16,067,230	7,321,207	1,673,575	388,451	3.55
2016	24,053,919	16,581,417	7,472,502	1,673,575	354,071	3.69
2017	25,159,431	17,902,949	7,256,482	1,673,575	306,060	3.67
2018	27,020,688	17,291,372	9,729,316	1,673,575	267,928	5.01
2019	27,164,704	17,426,039	9,738,665	1,673,575	218,565	5.15
2020	28,453,985	18,882,057	9,571,928	1,673,575	179,452	5.17

Note: Revenue Bond adjusted gross revenues does not include other income, investment income on revenue bond proceeds, intergovernmental revenues nor capital contributions. Revenue bond total expenses does not include depreciation expense, interest expense nor transfers out. Water resources federal revolving loan notes payable adjusted gross revenues does not include intergovernmental revenues nor capital contributions. Water resources federal revolving loan notes payable adjusted total expenses does not include depreciation expense.

CITY OF WILSON, NORTH CAROLINA

DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS (UNAUDITED)

Table 17

POPULATION (1) (City)

<u>Year</u>	<u>Number</u>
2020	49,459
2019	49,329
2018	49,348
2017	49,620
2016	49,643
2015	49,828
2014	49,628
2013	49,119
2012	49,167
2011	49,421

TAXABLE SALES (2)

<u>Year</u>	<u>County</u>
2020	1,150,422,862
2019	1,050,905,659
2018	999,411,501
2017	995,644,509
2016	909,128,062
2015	829,972,195
2014	793,246,943
2013	797,301,828
2012	769,341,633
2011	737,674,146

UNEMPLOYMENT RATE (3) (County)

<u>Year</u>	<u>Rate</u>
2020	7.15%
2019	5.98%
2018	6.88%
2017	7.91%
2016	8.98%
2015	8.93%
2014	11.20%
2013	13.00%
2012	13.15%
2011	12.32%

INCOME (4) (County)

<u>Year</u>	<u>Personal Income (thousands of dollars)</u>	<u>Per Capita Personal Income</u>
2020	N/A	N/A
2019	N/A	N/A
2018	3,299,039	40,501
2017	3,209,755	39,301
2016	3,125,365	38,272
2015	3,073,841	37,617
2014	2,933,982	36,044
2013	2,937,718	35,972
2012	2,910,323	35,598
2011	2,757,412	33,854

SOURCES:

- (1) Population data provided by: a) NC Office of State Budget 2011-2014; b) NC Dept of Commerce 2015; c) US Census Bureau 2016 forward
- (2) NC Department of Revenue, Sales and Use Tax Division, Tax Research Division; FY19 forward reported as Taxable Sales and Purchases
- (3) NC Employment Security Commission
- (4) U.S. Bureau of Economic Analysis (data not available past 2018)

CITY OF WILSON, NORTH CAROLINA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
JUNE 30, 2020 (UNAUDITED)

Table 18

Employer	Nature of Business	2020			2011		
		Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
BRANCH BANK & TRUST	Banking	2,200	1	6.40%	2,000	1	9.62%
WILSON COUNTY SCHOOLS	Education	1,500	2	4.37%	1,800	2	8.66%
COLLINS AEROSPACE SYSTEMS-FORMELY UTC	Manufacturing	1,120	3	3.26%	600	9	2.89%
WILSON MEDICAL CENTER	Health Care	900	4	2.62%	1,340	4	6.45%
CITY OF WILSON	Public Administration	760	5	2.21%	735	6	3.54%
COUNTY OF WILSON	Public Administration	721	6	2.10%	673	7	3.24%
SMITHFIELD PACKING COMPANY	Manufacturing	663	7	1.93%	640	8	3.08%
NC DEPARTMENT OF HEALTH & HUMAN SERVICES	Public Administration	520	8	1.51%			
NOVARTIS -FORMERLY SANDOZ	Manufacturing	462	9	1.34%			0.00%
FRESENIUS KABI	Manufacturing	345	10	1.00%			
BRIDGESTONE AMERICAS-FORMELY FIRESTONE*	Manufacturing			0.00%	1,746	3	8.40%
S T WOOTEN CORPORATION*	Construction			0.00%	980	5	4.71%
Principal Employees Total Employment		9,191		26.76%	10,514		50.58%
Balance of employment		25,161		73.24%	10,274		49.42%
Total employment		34,352		100.00%	20,788		100.00%

Top Five Wilson County Employers

BRANCH BANK & TRUST	Banking	2,200
BRIDGESTONE AMERICAS-FORMELY FIRESTONE	Manufacturing	2,100
WILSON COUNTY SCHOOLS	Education	1,500
COLLINS AEROSPACE SYSTEMS-FORMELY UTC	Manufacturing	1,120
WILSON MEDICAL CENTER	Health Care	900

Source: Employers' Data, Wilson Economic Development, Wilson Chamber of Commerce
*Not located within Wilson city limits.

CITY OF WILSON, NORTH CAROLINA

Full-time City Government Employees by Function
 LAST TEN FISCAL YEARS (UNAUDITED)

Table 19

Function	For the Fiscal Year Ended June 30									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Government	106	107	109	132	132	123	123	125	126	114
Public Safety	255	254	250	238	238	236	235	242	242	239
Public Services	42	42	40	47	47	46	46	39	39	39
Environmental Services	40	40	40	40	40	40	40	40	40	40
Planning and Development	18	18	16	12	11	10	11	10	15	15
Human Services	3	3	3	3	3	3	3	3	3	3
Culture and Recreation	32	31	31	34	34	34	34	34	34	34
Electric	77	76	76	80	82	80	81	81	79	82
Gas	25	25	25	21	21	21	21	21	21	22
Water and Sewer	101	102	102	99	98	100	100	100	100	104
Mass Transit	10	10	10	10	10	10	10	10	10	10
Stormwater Management	11	11	11	12	13	13	13	13	13	13
Broadband	41	41	41	19	18	18	18	18	16	20
	761	760	754	747	747	747	734	736	738	735

Source: City of Wilson Financial Services Department

CITY OF WILSON, NORTH CAROLINA

OPERATING INDICATORS BY FUNCTION (CONTINUED)
 LAST TEN FISCAL YEARS (UNAUDITED)

TABLE 20 (continued)

Function	For the Fiscal Year Ended June 30									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General government										
Fleet Management										
Rolling stock maintained	853	846	838	832	806	789	775	772	795	755
Work orders completed	6,392	6,945	7,263	6,379	6,984	6,987	6,638	6,730	6,285	5,348
Human Resources										
Employment applications processed	3,883	5,600	2,644	1,906	2,395	1,759	2,056	1,922	525	2,509
Turnover	60	93	76	79	61	65	68	65	16	57
Public Safety										
Police										
Violent Crimes Reported	234	209	276	262	259	257	228	240	251	265
Violent Crimes Cleared	78	106	139	148	153	174	134	163	152	168
Property Crimes Reported	1,425	1,579	1,759	1,875	1,967	2,006	2,104	2,232	2,463	2,300
Property Crimes Cleared	548	466	538	594	579	673	811	830	778	750
Traffic Accidents	2,649	2,789	2,528	2,665	2,612	2,461	2,198	2,253	2,265	2,328
Fire										
Fire responses	243	188	206	236	254	205	228	225	237	274
Medical responses	2,534	2,759	2,579	2,553	2,298	2,211	2,328	2,338	2,226	2,183
Inspections	4,341	4,086	3,941	4,649	6,975	7,530	6,699	5,016	5,087	4,830
Building Inspections										
Number of inspections	8,850	8,936	8,656	7,643	7,081	7,351	6,051	6,576	6,429	6,503
Public Works										
Street resurfacing (lane miles)	6.62	10.75	11.2	7.8	4.2	0	5.76	11.88	0	10.32
Preservation treatment (lane miles)	2	0	0	18.2	19.8	0	5.31	1	0	0
Potholes repaired	2,378	2,774	1,968	516	1,498	119	891	886	561	714

CITY OF WILSON, NORTH CAROLINA

OPERATING INDICATORS BY FUNCTION (CONCLUDED)
LAST TEN FISCAL YEARS (UNAUDITED)

Table 20 (concluded)

Function	For the Fiscal Year Ended June 30									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Environmental Services										
Refuse collected (tons per year)	27,104	25,137	24,127	22,730	22,613	22,246	22,825	22,793	22,634	22,546
Recyclables collected (tons per year)	1,288	1,645	1,952	1,680	1,586	1,509	1,440	1,485	1,546	1,468
Yard waste/leaf collection (tons per year)	9,650	9,022	8,822	8,612	8,426	8,102	7,110	7,740	7,408	6,954
Electric										
Average daily sales (KWH)	3,322,471	3,494,903	3,435,439	3,530,191	3,505,778	3,486,292	3,419,412	3,433,499	3,390,356	3,478,848
Number of customers	36,068	35,806	35,602	35,112	35,718	35,020	34,765	34,831	34,810	34,781
Gas										
Average daily sales (cubic feet)	3,728,855	3,906,477	4,063,048	3,360,723	3,420,070	3,274,000	4,234,000	4,079,761	3,380,403	4,020,980
Number of customers	13,666	13,719	13,770	13,763	13,753	13,762	13,704	13,671	13,651	13,765
Water and sewer										
Average daily water usage (million gallons)	9.15	9.14	8.88	8.68	8.69	8.61	8.79	8.53	9.04	9.11
Average daily sewer flow (million gallons)	9.08	9.98	8.36	9.03	9.46	9.86	9.61	8.54	7.81	6.48
Number of customers	22,822	22,659	22,545	22,387	22,339	22,337	22,179	22,185	22,086	22,072
Mass Transit*										
Annual ridership	N/A	78,780	79,737	108,728	99,444	91,429	129,047	127,769	160,871	159,860
Average passengers per hour	N/A	7.84	6.75	8.69	5.32	5.81	10.30	10.20	10.00	10.00
Stormwater management										
Number of billable control structure inspections	100	97	98	96	87	85	84	72	85	116
Miles of drainage cleaned, open ditches maintained and line replaced	7.4	6.24	7.53	7.96	7.45	7.26	9.41	4	8	8

Source: Various City of Wilson Departments

*Passengers no longer counted after 4/13 due to COVID-19.

CITY OF WILSON, NORTH CAROLINA

CAPITAL ASSET STATISTICS BY FUNCTION LAST TEN FISCAL YEARS (UNAUDITED)

TABLE 21

Function	For the Fiscal Year Ended June 30									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Public Safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Substations	6	5	5	5	5	5	5	7	8	6
Fire										
Stations	5	5	5	5	5	5	5	5	5	5
Public Works										
Miles of paved streets	232	232	232	232	232	232	231	229	229	229
Culture and recreation										
Parks (Number)	29	29	29	29	28	28	28	32	25	30
Parks (Acreage)	394	394	394	394	392	392	392	392	322	468
Golf course (Acreage)	187	187	187	187	187	187	187	185	185	185
Recreational reservoirs (number)	4	4	4	4	4	4	4	4	3	3
Recreational reservoirs (water acreage)	3,000	3,000	3,000	3,000	3,000	3,000	3,000	2,558	2,558	2,681
Electric										
Distribution lines overhead (miles)	945	948	948	947	947	946	943	944	944	961
Distribution lines underground (miles)	395	387	378	365	365	364	361	357	355	338
Gas										
Distribution lines (miles)	404	403	401	398	396	395	393	392	392	386
Water and sewer										
Water distribution lines (miles)	431	427	427	427	425	432	432	429	428	428
Sewer lines (miles)	363	359	360	365	357	354	354	358	353	352
Mass Transit										
Buses	7	7	7	7	7	7	7	7	7	6

Source: Various City of Wilson Departments

CITY OF WILSON, NORTH CAROLINA

REVENUE BOND HISTORICAL OPERATING RESULTS (NON-GAAP) LAST TEN FISCAL YEARS FOR FISCAL YEAR ENDED JUNE 30 (UNAUDITED)

TABLE 22

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Total Operating Revenues	\$ 44,228,303	\$ 45,351,763	\$ 45,296,005	\$ 39,937,947	\$ 38,791,144	\$ 42,296,984	\$ 43,525,253	\$ 38,301,913	\$ 36,716,778	\$ 40,287,616
Total Operating Expenses	(37,270,590)	(36,476,541)	(36,082,546)	(35,376,749)	(34,254,955)	(35,437,129)	(36,325,206)	(35,182,381)	(32,081,079)	(33,642,456)
Total Non-Operating Revenues (Expenses)	<u>74,324</u>	<u>199,801</u>	<u>(319,608)</u>	<u>(436,437)</u>	<u>(834,867)</u>	<u>(973,154)</u>	<u>(1,192,463)</u>	<u>(697,511)</u>	<u>(2,159,243)</u>	<u>(1,525,533)</u>
Net Income Before Transfers	7,032,037	9,075,023	8,893,851	4,124,761	3,701,322	5,886,701	6,007,584	2,422,021	2,476,456	5,119,627
Capital Contributions	326,294	101,335	2,440,076	2,900,792	7,375	123,405	195,479	150,578	98,148	38,754
Transfers In										
Transfers Out	<u>(1,377,390)</u>	<u>(1,366,090)</u>	<u>(1,359,160)</u>	<u>(1,343,020)</u>	<u>(1,337,520)</u>	<u>(1,333,100)</u>	<u>(1,367,850)</u>	<u>(2,868,230)</u>	<u>(1,455,020)</u>	<u>(1,339,910)</u>
Net Income	5,980,941	7,810,268	9,974,767	5,682,533	2,371,177	4,677,006	4,835,213	(295,631)	1,119,584	3,818,471
Adjustments to Net Income ⁽¹⁾	<u>6,819,783</u>	<u>6,690,489</u>	<u>4,401,704</u>	<u>4,082,238</u>	<u>6,934,968</u>	<u>6,733,542</u>	<u>6,881,273</u>	<u>7,766,670</u>	<u>8,110,990</u>	<u>7,437,190</u>
Income Available for Debt Service	<u>\$ 12,800,724</u>	<u>\$ 14,500,757</u>	<u>\$ 14,376,471</u>	<u>\$ 9,764,771</u>	<u>\$ 9,306,145</u>	<u>\$ 11,410,548</u>	<u>\$ 11,716,486</u>	<u>\$ 7,471,039</u>	<u>\$ 9,230,574</u>	<u>\$ 11,255,661</u>

(1) Includes among other things, depreciation and amortization and interest expense.

CITY OF WILSON, NORTH CAROLINA

2002 REVENUE BOND CONTINUING DISCLOSURE OBLIGATION -
 COMBINED ENTERPRISE SYSTEM (CONTINUED)
 JUNE 30, 2020 (UNAUDITED)

TABLE 23
(CONTINUED)

WATER RATES (as of July 1, 2020)

Base Charge:

<u>Meter Size</u>	<u>Inside City Limit Charge Per Month</u>	<u>Outside City Limit Charge Per Month</u>	<u>Special Customers Outside City Limit Charge Per Month</u>
Inside City Limit:			
5/8, 3/4 or 1"	\$ 11.00	\$ 22.00	\$ 24.75
1-1/2"	20.24	40.48	45.54
2"	31.34	62.68	70.52
3"	57.19	114.38	128.68
4"	94.15	188.30	211.84
6"	186.54	373.08	419.72
8"	297.41	594.82	669.17
10"	463.72	927.44	1,043.37

Volume Charges:

<u>Volume Range</u>	<u>Inside City Limit Charge Per 100 Cu. Ft.</u>	<u>Outside City Limit Charge Per 100 Cu. Ft.</u>	<u>Special Customers Outside City Limit Charge Per 100 Cu. Ft.</u>
0 - 5,000 cu. ft.	\$ 3.91	\$ 7.82	\$ 8.80
5001- 999,999 cu. ft.	3.50	7.00	7.88
Over 999,999 cu. ft.	2.82	5.64	6.35

CITY OF WILSON, NORTH CAROLINA

2002 REVENUE BOND CONTINUING DISCLOSURE OBLIGATION -
 COMBINED ENTERPRISE SYSTEM (CONTINUED)
 JUNE 30, 2020 (UNAUDITED)

TABLE 23
(CONTINUED)

WASTEWATER RATES (as of July 1, 2020)

Base Charge:

<u>Meter Size</u>	<u>Inside City Limit Charge Per Month</u>	<u>Outside City Limit Charge Per Month</u>
Inside City Limit:		
5/8 or 3/4"	\$ 12.00	\$ 24.00
1"	12.00	24.00
1-1/2"	22.15	44.30
2"	34.31	68.62
3"	62.71	125.42
4"	103.27	206.54
6"	204.68	409.36
8"	326.37	652.74
10"	508.91	1,017.82

Volume Charges:

<u>Volume Range</u>	<u>Inside City Limit Charge Per 100 Cu. Ft.</u>	<u>Outside City Limit Charge Per 100 Cu. Ft.</u>
90% of water volume	\$ 5.40	\$ 10.80

NUMBER OF WATER AND WASTEWATER ACCOUNTS - LAST FIVE FISCAL YEARS

<u>Fiscal Year Ended June 30</u>	<u>Water</u>		<u>Wastewater</u>	
	<u>Number of Customers</u>	<u>Percent of Growth</u>	<u>Number of Customers</u>	<u>Percent of Growth</u>
2016	22,339	0.0%	20,378	0.3%
2017	22,387	0.2%	20,442	0.3%
2018	22,545	0.7%	20,568	0.6%
2019	22,659	0.5%	20,641	0.4%
2020	22,822	0.7%	20,783	0.7%

CITY OF WILSON, NORTH CAROLINA

2002 REVENUE BOND CONTINUING DISCLOSURE OBLIGATION -
 COMBINED ENTERPRISE SYSTEM (CONTINUED)
 JUNE 30, 2020 (UNAUDITED)

TABLE 23
(CONTINUED)

TEN LARGEST WATER CUSTOMERS-FISCAL YEAR ENDED JUNE 30, 2020

<u>Customer</u>	<u>Industry</u>	<u>Total Sales Revenue</u>	<u>% of Total Sales Revenue</u>
Ardagh Group	Glass Containers	\$ 697,099	5.30%
Johnson Co Pump Station	County	617,596	4.70%
Bridgestone	Tires	434,544	3.30%
Refresco	Private Label Bottler	366,801	2.79%
Merck Sharp & Dohme Corp	Pharmaceuticals	255,585	1.94%
Wilson Housing Authority	Low Income Housing	196,889	1.50%
Wilson County Schools	School System	141,435	1.08%
EON Labs	Pharmaceuticals	136,128	1.03%
Smithfield Farmland	Food Processor	132,519	1.01%
Sun River Service Company	Food Processor	123,131	0.94%

TEN LARGEST WASTEWATER CUSTOMERS-FISCAL YEAR ENDED JUNE 30, 2020

<u>Customer</u>	<u>Industry</u>	<u>Total Sales Revenue</u>	<u>% of Total Sales Revenue</u>
Town of Black Creek	Municipality	\$ 471,799	3.37%
Wilson Housing Authority	Low Incom Housing	233,689	1.67%
Refresco	Private Label Bottler	192,810	1.38%
Merck Sharp & Dohme Corp	Pharmaceuticals	140,991	1.01%
Wilson County Schools	School System	120,299	0.86%
DLP-Wilson Medical Center	Healthcare	113,418	0.81%
Wilson County	Government	74,733	0.53%
Thornberry Park	Apartments	65,794	0.47%
Barton College	College	65,756	0.47%
Longleaf Neuro-Medical Center	Nursing Home	57,160	0.41%

CITY OF WILSON, NORTH CAROLINA

2002 REVENUE BOND CONTINUING DISCLOSURE OBLIGATION -
 COMBINED ENTERPRISE SYSTEM (CONCLUDED)
 JUNE 30, 2020 (UNAUDITED)

TABLE 23
(CONCLUDED)

NUMBER OF GAS ACCOUNTS - LAST FIVE FISCAL YEARS

Fiscal Year					
<u>Ended June 30</u>	<u>Residential</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Interruptible</u>	<u>Total</u>
2016	12,679	1,054	14	6	13,753
2017	12,674	1,067	16	6	13,763
2018	12,673	1,075	16	6	13,770
2019	12,630	1,067	16	6	13,719
2020	12,583	1,061	16	6	13,666

GAS CONSUMPTION - LAST FIVE FISCAL YEARS (Per CCF)

Fiscal Year					
<u>Ended June 30</u>	<u>Residential</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Interruptible</u>	<u>Total</u>
2016	5,238,023	2,671,019	886,111	3,688,103	12,483,256
2017	5,120,334	2,662,259	934,712	3,549,334	12,266,639
2018	6,590,425	3,138,334	1,156,785	3,944,581	14,830,125
2019	5,998,459	3,023,413	1,447,307	3,789,461	14,258,640
2020	5,374,269	2,757,941	1,695,878	3,782,233	13,610,321

TEN LARGEST GAS CUSTOMERS-FISCAL YEAR ENDED JUNE 30, 2020

<u>Customer</u>	<u>Industry</u>	<u>Total Sales Revenue</u>	<u>% of Total Sales Revenue</u>
Merck Sharp & Dohme Corp	Pharmaceuticals	\$ 878,197	5.38%
Southeastern Grain Co.	Agriculture Products	524,349	3.21%
EON Labs	Pharmaceuticals	453,182	2.78%
Fresenius Kabi	Medical Supplies	452,613	2.77%
Wilson Housing Authority	Low Income Housing	427,742	2.62%
DLP- Wilson Medical Center	Healthcare	422,502	2.59%
ST Wooten	Construction	301,032	1.85%
Purdue Pharmaceuticals	Pharmaceuticals	286,797	1.76%
Refresco	Private Label Bottler	211,864	1.30%
Longleaf Neuro-Medical Center	Nursing Home	169,852	1.04%

MARTIN STARNES & ASSOCIATES, CPAs, P.A.

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

Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Independent Auditor's Report

To the Honorable Mayor and
Members of the City Council
City of Wilson
Wilson, North Carolina

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, 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 the City of Wilson, North Carolina, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the City of Wilson's basic financial statements, and have issued our report, thereon, dated October 2, 2020.

Internal Control Over Financial Reporting

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Wilson's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, non-compliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance 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 result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
October 2, 2020

MARTIN STARNES & ASSOCIATES, CPAs, P.A.

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

Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance Required by the Uniform Guidance and the State Single Audit Implementation Act

Independent Auditor's Report

To the Honorable Mayor and
Members of the City Council
City of Wilson
Wilson, North Carolina

Report on Compliance for Each Major Federal Program

We have audited the City of Wilson, North Carolina's, compliance with the types of compliance requirements described in the OMB Compliance Supplement and the *Audit Manual for Governmental Auditors in North Carolina*, issued by the Local Government Commission that could have a direct and material effect on each of the City of Wilson's major federal programs for the year ended June 30, 2020. The City of Wilson's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings, Responses, and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the federal and state statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City of Wilson's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and the State Single Audit Implementation Act. Those standards, the Uniform Guidance, and the State Single Audit Implementation Act require that we plan and perform the audit to obtain reasonable assurance about whether non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City of Wilson's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the City of Wilson complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

Report on Internal Control over Compliance

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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, non-compliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is reasonable possibility that material non-compliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
October 2, 2020

MARTIN STARNES & ASSOCIATES, CPAs, P.A.

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

Report on Compliance for Each Major State Program; Report on Internal Control over Compliance; Required by Uniform Guidance and the State Single Audit Implementation Act

Independent Auditor's Report

To the Honorable Mayor and
Members of the City Council
City of Wilson
Wilson, North Carolina

Report on Compliance for Each Major State Program

We have audited the City of Wilson, North Carolina's, 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 City of Wilson's major state programs for the year ended June 30, 2020. The City of Wilson's major state programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings, Responses, and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with state statutes, regulations and the terms and conditions of its state awards applicable to its major state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City of Wilson's major state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; applicable sections of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as described in the *Audit Manual for Governmental Auditors in North Carolina* and the State Single Audit Implementation Act. Those standards, the Uniform Guidance, and the State Single Audit Implementation Act require that we plan and perform the audit to obtain reasonable assurance about whether non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on a major state program occurred. An audit includes examining, on a test basis, evidence about the City of Wilson's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major state program. However, our audit does not provide a legal determination of the City of Wilson's compliance.

Opinion on Each Major State Program

In our opinion, the City of Wilson complied, in all material respects, with the 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, 2020.

Report on Internal Control over Compliance

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

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

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

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.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
October 2, 2020

CITY OF WILSON, NORTH CAROLINA
SCHEDULE OF FINDINGS, RESPONSES, AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

1. Summary of Auditor's Results

Financial Statements

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

Internal control over financial reporting:

- Material weakness(es) identified? No
- Significant deficiency(s) identified? None reported
- Non-compliance material to financial statements noted? No

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? No
- Significant deficiency(s) identified? No

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

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

Identification of major federal programs:

<u>Program Name</u>	<u>CFDA#</u>
Formula grants for Rural Areas and Tribal Transit program	20.509
Dollar threshold used to distinguish between Type A and Type B programs	<u>\$750,000</u>
Auditee qualified as low-risk auditee?	Yes

CITY OF WILSON, NORTH CAROLINA
SCHEDULE OF FINDINGS, RESPONSES, AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

1. Summary of Auditor's Results (continued)

State Awards

Internal control over major state programs:

- Material weakness (es) identified? No
- Significant deficiency(s) identified? None reported

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

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

Identification of major state programs:

Program Name

Powell Bill

CITY OF WILSON, NORTH CAROLINA

**SCHEDULE OF FINDINGS, RESPONSES, AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020**

2. Financial Statements Findings

None reported.

3. Federal Awards Findings and Questioned Costs

None reported.

4. State Awards Findings and Questioned Costs

None reported.

CITY OF WILSON, NORTH CAROLINA
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2020

None reported.

CITY OF WILSON, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Year Ended June 30, 2020

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	State/ Pass-through Grantor's Number	Fed. (Direct & Pass-through) Expenditures	State Expenditures	Pass-through to Subrecipients	Local Expenditures
Federal Grants:						
Cash Programs:						
<u>U.S. Dept. of Housing and Urban Development</u>						
Office of Community Planning & Development:						
Passed-through N.C. Housing Finance Agency:						
HOME Investment Partnerships Program						
Essential Single Family Rehabilitation Loan Pool 2016 NCHFA: ESFRLP1633	14.239		64,956			
Passed-through N.C. Housing Finance Agency:						
HOME Investment Partnerships Program						
Essential Single Family Rehabilitation Loan Pool 2019 NCHFA: ESFRLP	14.239		7,628			
Community Development Block Grants/State's Program & Non-Entitlement Grants in Hawaii:						
NC Department of Commerce CDBG Economic Development Program Clean Aire Building Reuse Project	14.228		526,933		526,933	
Community Development Block Grants/State's Program & Non-Entitlement Grants in Hawaii:						
NC Department of Commerce Neighborhood Revitalization Program Whitfield Homes Flood Recovery	14.228		152,292		152,292	
<u>TOTAL U.S. Dept. of Housing and Urban Development</u>			<u>751,809</u>	<u>-</u>	<u>679,225</u>	
<u>U.S. Dept. of Transportation</u>						
<u>Formula Grants for Rural Areas and Tribal Transit Program:</u>						
Federal Transit Administration (FTA)						
Passed-through the N.C. Department of Transportation:						
PTNA administrative assistance 36233.26.21.1	20.509		179,932	11,244	39,969	33,738
PTNA Capital I 36223.26.21.3	20.509		146,675	18,334	100,116	18,334
PTNA Capital II 36233.26.21.4	20.509		1,932	241		242
COVID-19 P2020 5311 CARES OPER 49233.67.1.2 20-CA-001	20.509		458,619		53,054	
Total Formula Grants for Rural Areas and Tribal Transit Program			<u>787,158</u>	<u>29,819</u>	<u>193,139</u>	<u>52,314</u>
<u>TOTAL U.S. Dept. of Transportation</u>			<u>787,158</u>	<u>29,819</u>	<u>193,139</u>	<u>52,314</u>

CITY OF WILSON, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Year Ended June 30, 2020

<u>Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>State/ Pass-through Grantor's Number</u>	<u>Fed. (Direct & Pass-through) Expenditures</u>	<u>State Expenditures</u>	<u>Pass-through to Subrecipients</u>	<u>Local Expenditures</u>
<u>U.S. Department of Justice</u>						
Coronavirus Emergency Supplemental Funding Program 2020-VD-BX-1188	16.034		12,926			
Office of Justice Programs Bulletproof Vest Partnership Program	16.607		262			262
Body Worn Camera Policy and Implementation 2017-BC-BX-0048	16.835		75,806			80,214
Edward Byrne Memorial Justice Assistance Grant Program JAG Camera Technology Grant 2018-DJ-BX-0074	16.738		24,392			
Criminal Division: Equitable Sharing Program -Forfeiture Program	16.922		57,745			
<u>TOTAL U. S. Department of Justice</u>			171,131			80,476
<u>U.S. Environmental Protection Agency</u>						
Office of Solid Waste & Emergency Response: Brownfields Assessment and Cleanup Cooperative Agreements BF-00D61417-0	66.818		15,604			
Brownfields Assessment and Cleanup Cooperative Agreements (Revolving Loan Fund) BF-00D26215-0	66.818		243,154			39,048
<u>TOTAL U. S. Environmental Protection Agency</u>			258,758			39,048
<u>U.S. Dept. of Agriculture</u>						
Rural Business - Cooperative Service Rural Business Development Grant Program (RBDG) Federal Grant Award Pass Through: State Office and Cooperative Programs Community Wayfinding Signs Case No. 847590921	10.351		78,510			198,990
<u>TOTAL U.S. Dept. of Agriculture</u>			78,510			198,990
<u>US Dept. of Health & Human Services</u>						
Administration for Community Living Passed-through Upper Coastal Plains Council of Governments <u>Aging Cluster:</u> Special Programs for the Aging - Title III Part B Grants for Supportive Services and Senior Centers ZGA370	93.044		10,001			
Total Aging Cluster			10,001			
<u>TOTAL U.S. Dept. of Health & Human Services</u>			10,001			

**CITY OF WILSON, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Year Ended June 30, 2020**

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	State/ Pass-through Grantor's Number	Fed. (Direct & Pass-through) Expenditures	State Expenditures	Pass-through to Subrecipients	Local Expenditures
<u>U.S. Dept. of Homeland Security</u>						
Federal Emergency Management Agency (FEMA):						
Passed-through the N.C. Emergency Management (NCEM) Disaster Grants - Public Assistance (Presidentially Declared Disasters) Federal 75% State 75% Hurricane Florence 2018 Project #4393-DR-NC PA Recipient Management Costs #104436 Federal 100%	97.036		178,551	59,517		
Passed-through the N.C. Emergency Management (NCEM) Hazard Mitigation Grant Buyout Program FEMA 4285-051-R Hurricane Matthew Federal 75% State 75%	97.039		151,931	50,644		
<u>TOTAL U.S. Dept. of Homeland Security</u>			<u>356,694</u>	<u>110,161</u>		
<u>U. S. Dept. of Treasury</u>						
Passed through the Office of State Budget and Management NC Pandemic Recovery Office Passed through Wilson County Coronavirus Relief Funds Total Coronavirus Relief Funds (CRF)	21.019			250,000		
<u>TOTAL U.S. Dept. of Treasury</u>			<u>250,000</u>			
Total Assistance - Federal Programs			<u>\$ 2,664,061</u>	<u>\$ 139,980</u>	<u>\$ 872,364</u>	<u>\$ 370,828</u>
State Grants:						
Cash Assistance:						
<u>N.C. Housing Finance Agency:</u>						
Urgent Repair Program 18	n/a	URP1832		100,000		10,067
Urgent Repair Program 19	n/a	URP1938		63,323		
<u>TOTAL N.C. Housing Finance Agency</u>				<u>163,323</u>		<u>10,067</u>
<u>N.C. Dept. of Environmental Quality (DEQ)</u>						
Division of Water Infrastructure						
Wastewater Asset Inventory & Assessment	n/a	E-AIA-W-16-0014		15,967		
<u>TOTAL N.C. Department of Environmental Quality (DEQ)</u>				<u>15,967</u>		

CITY OF WILSON, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Year Ended June 30, 2020

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	State/ Pass-through Grantor's Number	Fed. (Direct & Pass-through) Expenditures	State Expenditures	Pass-through to Subrecipients	Local Expenditures
<u>N.C. Department of Transportation:</u>						
Powell Bill	n/a	2000006522		1,325,306		
State Maintenance Assistance Program	n/a			169,609		
TOTAL N.C. Department of Transportation				1,494,915		
Total Assistance - State Programs				\$ 1,674,205		\$ 10,067
TOTAL ASSISTANCE - FEDERAL & STATE				\$ 2,664,061	\$ 872,364	\$ 380,895

Notes to the Schedule of Expenditures of Federal and State Financial Awards:

Note 1: Basis of Presentation

The accompanying schedule of expenditures of federal and State awards (SEFSA) includes the federal and State grant activity of the City of Wilson under the programs of the federal government and the State of North Carolina for the year ended June 30, 2020. 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 the City of Wilson, it is not intended to and does not present the financial position, changes in net position or cash flows of the City of Wilson.

Note 2: Summary of Significant Accounting Policies

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

Note 3: Indirect Cost Rate

The City of Wilson has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

Note 4: Coronavirus Relief Funds

The City of Wilson received \$250,000 of funding from the Coronavirus Relief Fund (21.019) from Wilson County in accordance with HB 1043 and HB 1023. The City of Wilson has a plan to spend these funds approved by OSBM. According to the Office of State Budget and Management, the State's pass-through agency, municipalities are considered subrecipients of the Counties; however, municipalities are not liable to the County for any misused or misspent funds. CRF must be spent during the period March 1, 2020 to December 30, 2020.