

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	2020	2019
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	5,064	8,674
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	13,400	12,695
Total liabilities	<u>20,448</u>	<u>15,953</u>
DEFERRED INFLOWS OF RESOURCES		
Uncollected property taxes and miscellaneous receivables	5,197	4,297
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		101,142
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

	2020	2019
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	300,000	280,500
Total revenues	425,377	431,529
EXPENDITURES:		
Administration	318,051	258,467
Program activities	110,449	168,195
Total expenditures	428,500	426,662
NET CHANGE IN FUND BALANCES	(3,123)	4,867
FUND BALANCE, BEGINNING OF YEAR	164,341	159,474
FUND BALANCE, END OF YEAR	\$ 161,218	\$ 164,341

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		Variance Positive (Negative)	2019 Actual
	Budget	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	\$	(3,123)	\$ (3,123)	4,867
FUND BALANCE, BEGINNING OF YEAR		164,341		159,474
FUND BALANCE, END OF YEAR		\$ 161,218		\$ 164,341

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	579,993	522,149
OPERATING EXPENSES:		
General and administrative	460,115	393,175
Maintenance	83,347	84,479
Depreciation	44,348	38,708
Total operating expenses	587,810	516,362
OPERATING INCOME (LOSS)	(7,817)	5,787
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)	6,319	154,080
CHANGE IN NET POSITION	(1,498)	159,867
NET POSITION - BEGINNING	790,862	630,995
NET POSITION - ENDING	\$ 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 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.