

CITY OF WILSON, NORTH CAROLINA

DOWNTOWN DEVELOPMENT CORPORATION

SUPPLEMENTAL BALANCE SHEETS - DISCRETELY PRESENTED COMPONENT UNIT -

DOWNTOWN DEVELOPMENT CORPORATION

JUNE 30, 2017 AND 2016

ASSETS	2017	2016
CURRENT ASSETS:		
Cash and cash equivalents/investments	\$ 105,484	\$ 55,695
Receivables (net of allowance for uncollectibles):		
Property taxes	4,347	2,970
Accrued interest	101	46
Miscellaneous	350	350
Due from other agencies and governments	4,421	476
TOTAL ASSETS	<u>\$ 114,703</u>	<u>\$ 59,537</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES:		
Accounts payable	\$ 7,370	\$ 3,663
Accrued wages and amounts withheld	11,585	9,832
Total liabilities	<u>18,955</u>	<u>13,495</u>
DEFERRED INFLOWS OF RESOURCES		
Uncollected property taxes and miscellaneous receivables	4,696	3,319
Total deferred inflows of resources	<u>4,696</u>	<u>3,319</u>
FUND BALANCE:		
Restricted		
Stabilization by State Statute	14,522	18,819
Planning and development	55,950	23,904
Assigned		
Subsequent year's expenditures	20,580	
Total fund balance	<u>91,052</u>	<u>42,723</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 114,703</u>	<u>\$ 59,537</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, 2017

Fund Balance - Downtown Development Corporation	\$	91,052
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.		1,383
Net pension liability - LGERS		(60,047)
Deferred outflows of resources related to pensions are not reported in the funds		50,073
Pension related deferrals		(9,265)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds		(27,064)
Deferred revenue in governmental funds is susceptible to full accrual on the government-wide statements.		<u>4,696</u>
Net position of Downtown Development Corporation	\$	<u><u>50,828</u></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, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
REVENUES:		
Ad valorem property taxes	\$ 63,740	\$ 69,504
Motor vehicle property taxes	2,243	1,573
Intergovernmental revenues	15,750	15,750
Investment income	281	742
Miscellaneous income	51,739	46,999
Contribution from City of Wilson	<u>255,000</u>	<u>255,193</u>
 Total revenues	 <u>388,753</u>	 <u>389,761</u>
EXPENDITURES:		
Administration	247,391	351,903
Program activities	<u>93,033</u>	<u>134,454</u>
 Total expenditures	 <u>340,424</u>	 <u>486,357</u>
NET CHANGE IN FUND BALANCES	48,329	(96,596)
FUND BALANCE, BEGINNING OF YEAR	<u>42,723</u>	<u>139,319</u>
FUND BALANCE, END OF YEAR	<u>\$ 91,052</u>	<u>\$ 42,723</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, 2017

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

Net change in fund balance - Downtown Development Corporation	\$	48,329
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.		(704)
Pension expense		(2,784)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds		<u>1,377</u>
Changes in net position of Downtown Development Corporation	\$	<u><u>46,218</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, 2017

(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2016)

	2017		Variance Positive (Negative)	2016 Actual
	Budget	Actual		
REVENUES:				
Ad valorem property taxes	\$ 65,020	\$ 63,740	\$ (1,280)	\$ 69,504
Motor vehicle property taxes		2,243	2,243	1,573
Intergovernmental revenues	15,750	15,750		15,750
Investment income		281	281	742
Miscellaneous income	52,290	51,739	(551)	46,999
Contribution from City of Wilson	255,000	255,000		255,193
	<u>388,060</u>	<u>388,753</u>	<u>693</u>	<u>389,761</u>
Total revenues				
	388,060	388,753	693	389,761
Fund balance appropriated	<u>25,296</u>		<u>(25,296)</u>	
Total revenues and fund balance appropriations	<u>413,356</u>	<u>388,753</u>	<u>(24,603)</u>	<u>389,761</u>
EXPENDITURES:				
Administration	257,560	247,391	10,169	351,903
Program activities	155,796	93,033	62,763	134,454
	<u>413,356</u>	<u>340,424</u>	<u>72,932</u>	<u>486,357</u>
Total expenditures				
NET CHANGE IN FUND BALANCES	<u>\$</u>	48,329	<u>\$ 48,329</u>	(96,596)
FUND BALANCE, BEGINNING OF YEAR		<u>42,723</u>		<u>139,319</u>
FUND BALANCE, END OF YEAR		<u>\$ 91,052</u>		<u>\$ 42,723</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, 2017 AND 2016

	2017	2016
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents/investments	\$ 151,377	\$ 190,022
Receivables (net of allowances for uncollectibles):		
Accrued interest	152	160
Prepaid expenses	1,564	1,717
Total current assets	153,093	191,899
CAPITAL ASSETS:		
Land	25,754	25,754
Land improvements	851,073	769,091
Buildings	76,609	76,609
Rolling stock	139,194	184,584
Furniture, fixtures and equipment	134,172	124,800
Total capital assets	1,226,802	1,180,838
Less accumulated depreciation	(735,705)	(746,389)
Capital assets, net	491,097	434,449
TOTAL ASSETS	644,190	626,348
DEFERRED OUTFLOWS OF RESOURCES		
Pension deferrals - LGERS	56,794	8,091
Contributions to pension plan in current fiscal year - LGERS	14,389	16,199
Total deferred outflows of resources	71,183	24,290
LIABILITIES		
CURRENT LIABILITIES:		
Accounts payable	4,505	11,893
Accrued wages and amounts withheld	5,427	3,948
Total current liabilities	9,932	15,841
NONCURRENT LIABILITIES:		
Compensated absences - noncurrent	3,794	11,423
Net pension liability - LGERS	80,012	19,837
Total noncurrent liabilities	83,806	31,260
Total liabilities	93,738	47,101
DEFERRED INFLOWS OF RESOURCES		
Pension deferrals - LGERS	5,793	10,311
Total deferred inflows of resources	5,793	10,311
NET POSITION		
Net investment in capital assets	491,097	434,449
Unrestricted	124,745	158,777
Total net position	\$ 615,842	\$ 593,226

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, 2017 AND 2016

	2017	2016
OPERATING REVENUES:		
Sales of lots	\$ 173,631	\$ 160,271
Grave receipts	296,130	278,635
Other	11,227	8,730
Total operating revenues	480,988	447,636
OPERATING EXPENSES:		
General and administrative	354,842	366,013
Maintenance	68,732	49,298
Depreciation	34,706	35,680
Total operating expenses	458,280	450,991
OPERATING INCOME (LOSS)	22,708	(3,355)
NONOPERATING REVENUES (EXPENSES):		
Investment income	(92)	1,306
Other income		9,017
Total nonoperating revenue (expense)	(92)	10,323
CHANGE IN NET POSITION	22,616	6,968
NET POSITION - BEGINNING	593,226	586,258
NET POSITION - ENDING	\$ 615,842	\$ 593,226

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, 2017 AND 2016

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers and users	\$ 480,988	\$ 447,636
Cash paid to suppliers	(142,431)	(89,451)
Cash paid to employees	(285,764)	(320,561)
Net cash provided by (used in) operating activities	<u>52,793</u>	<u>37,624</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition and construction of capital assets	(91,354)	(78,507)
Proceeds from sales of capital assets	—	12,318
Net cash provided (used) by capital and related financing activities	<u>(91,354)</u>	<u>(66,189)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on investments	(84)	1,670
Net cash provided (used) in investing activities	<u>(84)</u>	<u>1,670</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS/INVESTMENTS	<u>(38,645)</u>	<u>(26,895)</u>
CASH AND CASH EQUIVALENTS/INVESTMENTS, (INCLUDING RESTRICTED CASH) - BEGINNING OF YEAR	<u>190,022</u>	<u>216,917</u>
CASH AND CASH EQUIVALENTS/INVESTMENTS, (INCLUDING RESTRICTED CASH) - END OF YEAR	<u>\$ 151,377</u>	<u>\$ 190,022</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:		
Operating income (loss)	\$ 22,708	\$ (3,355)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation expense	34,706	35,680
Change in assets and liabilities		
(Increase) decrease in prepaid expenses	153	(35)
Increase (decrease) in accounts payable	(7,388)	8,929
Increase (decrease) in accrued wages and amounts withheld	(6,150)	(558)
(Increase) decrease in net pension asset - LGERS	—	24,298
(Increase) decrease in deferred outflows of resources for pensions - LGERS	(46,893)	(5,619)
Increase (decrease) in net pension liability - LGERS	60,175	19,837
Increase (decrease) in deferred inflows of resources for pensions - LGERS	(4,518)	(41,553)
Total adjustments	<u>30,085</u>	<u>40,979</u>
Net cash provided by (used in) operating activities	<u>\$ 52,793</u>	<u>\$ 37,624</u>
Noncash investing, capital, and financing activities:		
Capital assets contributed	<u>\$ —</u>	<u>\$ 14,418</u>
Increase in fair value of investments	<u>\$ (895)</u>	<u>\$ 405</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, 2017
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016)

	2017		Variance Positive (Negative)	2016 Actual
	Budget	Actual		
OPERATING REVENUES:				
Sales of lots	\$ 200,000	\$ 173,631	\$ (26,369)	\$ 160,271
Grave receipts	291,000	296,130	5,130	278,635
Other	10,000	11,227	1,227	8,730
Total operating revenues	<u>501,000</u>	<u>480,988</u>	<u>(20,012)</u>	<u>447,636</u>
NONOPERATING REVENUES:				
Investment income		(92)	(92)	1,306
Other				9,017
Total nonoperating revenues		<u>(92)</u>	<u>(92)</u>	<u>10,323</u>
TOTAL REVENUES	501,000	480,896	(20,104)	457,959
FUND BALANCE APPROPRIATED	<u>47,350</u>		<u>(47,350)</u>	
TOTAL REVENUES AND FUND BALANCE APPROPRIATIONS	<u>\$ 548,350</u>	<u>\$ 480,896</u>	<u>\$ (67,454)</u>	<u>\$ 457,959</u>
OPERATING EXPENDITURES:				
Personnel Services	\$ 338,250	\$ 287,243	\$ 51,007	\$ 316,281
Operating Expenditures	130,100	135,196	(5,096)	98,345
Total operating expenditures	468,350	422,439	45,911	414,626
OTHER EXPENDITURES:				
Capital outlay	80,000	91,354	(11,354)	78,507
TOTAL EXPENDITURES	<u>\$ 548,350</u>	<u>\$ 513,793</u>	<u>\$ 34,557</u>	<u>\$ 493,133</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 -
RECONCILIATION OF MODIFIED ACCRUAL BASIS TO FULL ACCRUAL BASIS -
DISCRETELY PRESENTED COMPONENT UNIT - CEMETERY COMMISSION
FOR THE YEAR ENDED JUNE 30, 2017

TOTAL REVENUES - MODIFIED ACCRUAL BASIS	\$ 480,896
TOTAL EXPENDITURES - MODIFIED ACCRUAL BASIS	<u>513,793</u>
EXCESS OF REVENUES OVER EXPENDITURES	(32,897)
ADJUSTMENTS TO FULL ACCRUAL BASIS:	
Depreciation	(34,706)
Capital outlay	91,354
(Increase) decrease in Vacation accrual	7,629
Increase (decrease) in deferred outflows of resources - LGERS pensions	46,893
(Increase) decrease in deferred inflows of resources - LGERS pensions	4,518
(Increase) decrease in net pension liability - LGERS pensions	<u>(60,175)</u>
CHANGES IN NET POSITION PER STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION	<u><u>\$ 22,616</u></u>

NOTE: This is a discretely presented component unit which does not prepare separate financial statements.