

PittCounty

North Carolina



Annual Comprehensive Financial Report

Year Ended June 30, 2022

PITT COUNTY
NORTH CAROLINA

**Annual Comprehensive
Financial Report**

For Year Ended June 30, 2022

Prepared By:
Pitt County Financial Services

Sam Croom

Finance Director – Financial Services

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PITT COUNTY, NORTH CAROLINA

ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE YEAR ENDED JUNE 30, 2022

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I. INTRODUCTORY SECTION

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- Pitt County Profile
- GFOA Certificate of Achievement for Excellence in Financial Reporting
- List of Principal Officials
- Organizational Charts
- Mission, Values and Goals Statements

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December 1, 2022

The Honorable Chairman and Members of the Board of Commissioners
Pitt County Government
Greenville, NC 27834

Dear Board Members:

State law requires that a local government have its financial records audited as soon as possible after the close of the fiscal year by an independent certified public accountant. Law also requires that the local government publish a complete set of financial statements presented in conformance with generally accepted accounting principles (GAAP). Pursuant to these requirements, it is our pleasure to present the Board of Commissioners and the citizens of Pitt County with the Annual Comprehensive Financial Report (ACFR) for Pitt County for the fiscal year ended June 30, 2022. This report is published to provide citizens, the Board of Commissioners, staff, and third-party readers with information concerning the financial position of the County.

Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Pitt County Financial Services Department. We believe the data, as presented, is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds, and that all disclosures necessary to enable the reader to gain a comprehensive understanding of the County's financial activity have been included. Specific attention should be given to the enclosed "Management's Discussion and Analysis" (MD&A), which provides staff commentary and additional information on the financial statements and condition of the County. The MD&A can be found in the Financial Section of the report, immediately following the Independent Auditor's Report.

Independent Audit

Martin Starnes & Associates, CPAs, P.A., a firm of independent certified public accountants, audited the financial records of the County, and their opinion has been included in this report. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County are free of material misstatement. Their audit was made in accordance with generally accepted auditing standards and included examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements, as well as assessing the accounting principles used and significant estimates made by management. Their opinion concluded that the accompanying financial statements for the fiscal year ended June 30, 2022, have been prepared in conformity with generally accepted accounting principles and supported the issuance of an unmodified opinion. Issuance of an unmodified opinion means an auditor, upon review of a

county's financial statements and accompanying notes certifies that the financial statements are reliable and represent the true financial condition of the county.

This independent audit was part of a federally mandated "Single Audit" designed to meet the legal requirements of federal grantor agencies. The auditors not only have to report on the fair presentation of the financial statements but also on the government's internal controls. Results of the "Single Audit" disclosed no material internal control weaknesses or material violations of laws and regulations relative to its major federal programs. Information related to this single audit, including the "Schedule of Expenditures of Federal and State Awards," findings, recommendations, and applicable laws and regulations, are detailed in the Compliance Letters.

The financial statements have been prepared in compliance with applicable General Statutes of North Carolina and in conformance with standards set forth by:

- *The Government Accounting Standards Board (GASB)
- *The State Auditor, State of North Carolina
- *The Government Finance Officers Association of the United States & Canada (GFOA)
- *The American Institute of Certified Public Accountants and its Committee on Governmental Accounting and Auditing (AICPA)

There has been significant summarizing of financial detail to make the report easily readable and understandable.

In addition to the funds of the County, the combined financial statements include the discrete presentation of one legally separate entity: Pitt County ABC Board. This entity is a component unit of the County and is presented as such in the Government-wide financial statement of the report.

The ACFR includes all funds of the County in addition to all activities upon which the County exercises oversight responsibility. Financial support is also extended to certain boards, agencies, and commissions to assist their efforts in serving citizens. Among these are the Pitt County Board of Education and Pitt Community College, both of which are supported financially but whose actions are governed by their respective boards. The County has evaluated its relationship with each of these entities according to criteria established by GASB Statement 14. However, as County allocations do not constitute a major portion of their revenues or because the County has no authority to designate their management, none of these organizations have been included in the ACFR. Note 1 – Section B, and Note 17 of the Notes to the Basic Financial Statements provide detailed explanations of the County's relationship to each outside entity and the reasons for their inclusion or exclusion in this report.

Major Initiatives

During the year, the County was involved in a number of major projects and programs. These projects and programs directly impact the operational readiness and efficiency of the County,

which may directly or indirectly affect the financial condition of the County. Highlights of these projects are discussed in the following paragraphs:

Education. Pitt County provided a \$1,805,813 increase in current expense funding to the Board of Education over the prior year with a total appropriation of \$44,303,624. Of that amount, \$42,943,624 was appropriated for current expenses, while \$1,000,000 was appropriated for capital expenses. Pitt Community College's current expense appropriation for operations was increased by 1.35% to \$6,353,326.

Public Safety. The Sheriff's overall budget increased by 6.57% over the prior year. This increase allowed for the continuation of the certification incentive pay program, inmate program at the Detention Center, and body-worn camera program. Three positions were added in the Sheriff's Office, two in the Detention Center, and four EMT Paramedics were added in EMS.

Installment Financing. In March, the County closed an installment financing of \$500,000 for a communication system.

Personnel. A recommended market adjustment of 2.8% was implemented effective July 1, 2021. The County continued the pay-for-performance system that has been in place for more than 22 years. Under this system, annual performance plans are created for each employee, and then an annual evaluation is completed to measure work performance against the predefined plan. Each employee that satisfactorily meets their goals and makes the appropriate score is then eligible for an incremental increase.

Financial Information

Internal Control. The County's internal control structure is designed to ensure that the assets of the County are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met for both internal and external reporting purposes. Refining internal controls is an ongoing process that is necessary to provide these assurances.

Budget. Any internal control structure is only as good as the budget used to monitor compliance. North Carolina General Statutes require the adoption of an annual budget for all funds except fiduciary funds, internal service funds, and those funds for which expenditures are authorized by project ordinance. The annual budget is adopted on the modified accrual basis of accounting, as mandated by the statutes, and is an integral part of the County's accounting system and daily operations.

Under modified accrual accounting, revenues are recorded when they are both measurable and

available. The County makes every attempt to maintain a diverse and stable revenue base to shelter it from short and long-term fluctuations in any one revenue source. Aggressive collection policies are in place to ensure the highest collection percentage possible for County revenues. User charges and fees are reviewed annually to establish amounts that support the cost of services provided.

Expenditures are recorded when a liability is incurred, except for accrued vacation benefits. Governmental fund types, such as the County's General Fund, Special Revenue Funds, and Capital Project Funds are reported on the modified accrual basis. Proprietary Funds of the County are reported on the accrual basis whereby revenues are recorded when earned, and expenses are recorded when incurred. The Board of County Commissioners can only amend the budget since it creates a legal limit on spending authorizations. Once the budget or project ordinance is adopted, budgetary control is maintained to ensure compliance with the budget as adopted or amended. Department or function within each individual fund, as deemed appropriate, establishes the level of budgetary control. At the end of the fiscal year, encumbrances are reported as a reservation of fund balance. Unencumbered balances lapse annually into adopted budgets. It is believed that the County's internal accounting controls adequately protect assets and provide reasonable assurance of the proper recording of financial transactions.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting (ACFR) to the County of Pitt for its ACFR for the fiscal year ended June 30, 2021. This was the twenty-ninth (32nd) consecutive year that the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized ACFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is only valid for a period of one year. The County believes that our current ACFR continues to meet the Certificate of Achievement Program's requirements, and it will be submitted to GFOA to determine its eligibility for another certificate.

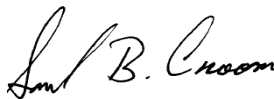
In addition, the County has received GFOA's Distinguished Budget Presentation Award for its annual budget document for the Fiscal Year beginning July 1, 2021. This marks the twenty-fifth (25th) consecutive fiscal year the County has received this companion award. In order to qualify for the Distinguished Budget Presentation Award, the County's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and as a communications tool. The County has submitted the Fiscal Year 2022-2023 budget document to GFOA to determine its eligibility for another Certificate of Achievement.

Finally, the County published its Popular Annual Financial Report (PAFR) for the fiscal year ended June 30, 2021, and was awarded its sixth GFOA Award for Outstanding Achievement in Popular Annual Financial Reporting.

Acknowledgments

A thank you is given to each member of the Financial Services Department for their assistance in the preparation of this report. It is due to their professional competency and dedication that this ACFR was completed and contains full financial information about the County's operations. We would also like to recognize the cooperation of each County department as we work together to serve all of the residents of Pitt County. An additional thank you to the Board of Commissioners for their continued leadership and support. You have played a vital role in helping the County achieve and maintain a high degree of fiscal integrity. This report reflects the continued fiscal stability of Pitt County, and we submit it to you with pride.

Respectfully submitted,



Samuel B. Croom
Deputy County Manager - CFO



Janis Gallagher
County Manager

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COMMUNITY PROFILE

HISTORY



Pitt County got its name from William Pitt, Earl of Chatham. William Pitt was an English statesman and orator, born in London, England, UK. He studied at Oxford University and in 1731, Pitt joined the army. Pitt led the young “Patriot” Whigs and in 1756 became secretary of state, where he was a pro-freedom speaker in British Colonial government. Pitt County was founded in 1760 under British Colonial government. Prior to 1760, there was one large county, Beaufort, which was split into five smaller counties, Pitt County being one of those smaller counties.

For over a century, Pitt County was recognized for being an important tobacco market and the home of a small State-supported college. By the mid 1960's, the new image began to evolve. The small college, East Carolina Teachers College, had become the third largest state-supported college, and enrollment approached 8,000 students – twice the 1960 enrollment figure. In 1967, it became East Carolina University. The ECU Medical School admitted its first four-year class in 1977. At the turn of the century, enrollment at ECU topped the 18,000 mark and current enrollment is just under 29,000 students.

Vidant Medical Center was originally known as Pitt Community Hospital and was located near downtown Greenville. In 1934, it changed to Pitt General Hospital, and then again to Pitt County Memorial Hospital



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(PCMH) in 1949. The hospital moved to West Greenville in 1951, and then to its current location in 1977. Vidant Medical Center was transferred by Pitt County in 1998 for operation by Pitt County Memorial Hospital, Inc., as a private non-profit corporation and renamed Vidant Medical Center in 2011.

ORGANIZATIONAL OVERVIEW

The County operates under the Commissioner-Manager form of government with nine members of the Board of Commissioners being elected from districts on a partisan basis for staggered, four-year terms. The Chairman presides over all County Commissioner meetings (typically held on the first and third Mondays of each month) and has the ability to vote on any issue. The Commissioners enact all general



and technical ordinances, approve the annual budget and set the accompanying tax rate, approve contracts and originate general management policies. The Commissioners employ a County Manager, who serves at the Board's pleasure and directs the daily operations of the County with the assistance of two Deputy Managers.

Property taxes may be levied by the County without a vote of the people and are collected as an annual ad valorem tax (\$0.6841 per \$100 valuation for fiscal year 2022-23) on the appraised value of all real and tangible personal property within its boundaries.

DEMOGRAPHICS & LOCAL ECONOMY

Pitt County has a land area of approximately 656 square miles. Located in the coastal plain, the County is in the heart of eastern North Carolina, approximately 90 miles east of the capital city of Raleigh, 75 miles west of the Atlantic Ocean, and 220 miles south of Washington, D. C. The Tar River runs through the center of the County. The land generally slopes toward the east and is level with low rolling hills in the west. The temperature averages from a daily high of 72 degrees to a daily low of 50 degrees. The average annual precipitation is 49.04 inches of rainfall with only occasional accumulations of snowfall.

Pitt County, also known as the Greenville, NC MSA is located halfway between Raleigh and the Outer Banks of North Carolina. With assets such as East Carolina University, Pitt Community College, the NC Pharmaceutical Services Network, and expanding industries such as Grady-White Boats, DSM Dyneema, Thermo Fisher Scientific, and Mayne Pharma, Pitt County boasts a well-diversified, growing and thriving economy. We have communities large and small that contribute to our distinction as the retail, educational, healthcare, recreational, and cultural hub of eastern NC.

The local economy is well diversified with industries in advanced manufacturing, pharmaceuticals, life science, and food processing. Agriculture is still a strong contributor to the economy – tobacco, corn,



COMMUNITY PROFILE

soybeans, wheat, peanuts, eggs, livestock, poultry and vegetables are the primary agricultural products. The diversity, quality, and availability of human resources in Pitt County are primary reasons why such notable and diverse companies as DSM Dyneema, Hyster-Yale, ASMO, Grady White, and the Roberts Company have established major manufacturing facilities in our communities and continued expansion of these industries. Every major manufacturer has expanded their operations in Pitt County since their initial location, regardless of whether they produce pharmaceuticals or textiles. Pitt County retains its position as the number one retail trade center in the central and northern areas of eastern North Carolina. Taxable sales activity for fiscal year ending June 2018 (\$2.356 billion) shows Pitt County ranked at 12th in the state with a 6.96% increase over the previous fiscal year.

The Pitt County economy remains strong thanks to a growing and well-diversified advanced manufacturing sector. Various industries are represented in Pitt County, such as: health care, pharmaceutical manufacturing, chemical manufacturing, fiberglass boat manufacturing, lift truck manufacturing, agriculture, metal fabrication, education, and retail to name a few.

Top 10 Major County Employers

Major Non-Manufacturing	Product	Established	# of Employees
Vidant Medical Center	Health Care	1951	6,760
East Carolina University	Education	1907	5,672
Pitt County Schools	Education	1885	3,699
City of Greenville	Government	1956	1,132
Pitt Community College	Education	1961	1,100
County of Pitt	Government	1760	1,073
Physicians East	Health Care	1965	615
Greenville Utilities Commission	Public Utilities	1905	467
Walmart	Department Store	1989	348
Walmart	Department Store	2013	325

Major Manufacturing	Product	Established	# of Employees
Thermo Fisher Scientific	Pharmaceuticals	2000	1,790
Hyster-Yale	Lift Trucks	1974	1,226
ASMO Greenville of North Carolina	Small Electric Motors	1995	722
DSM Dyneema, LLC	Chemicals	2001	566
TRC, Inc. (The Roberts Company)	Metal Fabrication	1978	485
Mayne Pharma, Inc	Pharmaceuticals	1994	476
Grady-White Boats	Fiberglass Boats	1959	425
Attends Healthcare Products	Paper Products	1999	400
Mestek (Sterling Radiator)	Gas & Steam Unit Heaters	1974	217
Eastern Carolina Vocational Center	Picture Frames & Battery Terminals	1965	200



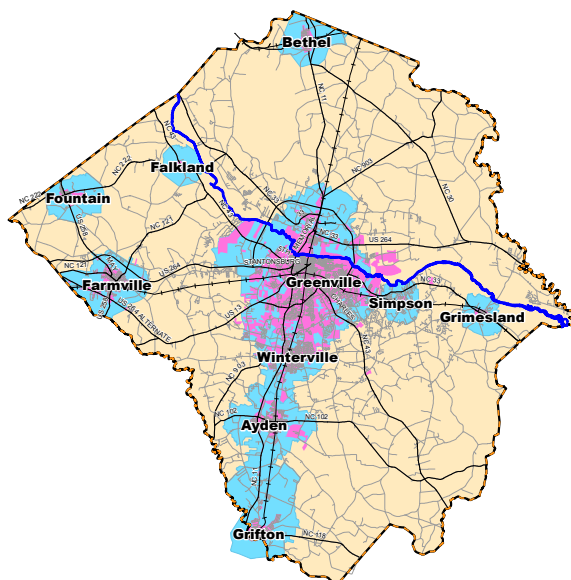
COMMUNITY PROFILE

Greenville, the County seat and largest municipality in Pitt County, is centrally located within the County. There are nine other incorporated municipalities within Pitt County including Ayden, Bethel, Falkland, Farmville, Fountain, Grifton, Grimesland, Simpson and Winterville.

Municipal Population					
	April 2020 Census	July 2020 Estimated	Growth Amount	Percent Growth	Percent of Total 2020 County Population
Pitt County	170,243	170,059	-184	-0.001%	
Municipalities in Pitt County					
Ayden	4,977	4,972	-5	-0.001%	2.92%
Bethel	1,373	1,371	-2	-0.001%	0.81%
Falkland	47	47	0	0.000%	0.03%
Farmville	4,461	4,456	-5	-0.001%	2.62%
Fountain	385	385	0	0.000%	0.23%
Greenville	87,521	87,428	-93	-0.001%	51.41%
Grifton*	2,301	2,298	-3	-0.001%	1.35%
Grimesland	386	386	0	0.000%	0.23%
Simpson	390	390	0	0.000%	0.23%
Winterville	10,462	10,450	-12	-0.001%	6.14%

Source: NC Office of State and Budget Management July 2020 Municipal Estimates by County

*The Town of Grifton is located in Pitt County and Lenior County





COMMUNITY PROFILE

EDUCATION

Pitt County is served by a public school system as well as many excellent private parochial and non-parochial schools. Advanced educational opportunities within the County are also abundant. Pitt County Schools (PCS), Pitt Community College and East Carolina University are preparing students to compete and succeed in the global economy.

Pitt County Schools



The Pitt County School System, accredited by AdvancED as a Quality School System, receives extensive local support reflected in modern classroom facilities, a wide range of extra-curricular activities, and student performance above state and national averages on standardized achievement tests. PCS currently serves more than 24,000 students in 38 schools and is continuing to see annual growth in both its student population and programming such as the Health Sciences Academy, a high school curriculum program designed to expose and prepare students who wish to pursue healthcare related careers upon graduation, Middle School STEM Labs and the Pitt County Schools Early College High School, an AVID School with a STEM focus located on the campus of Pitt Community College.

The Pitt County School Administrative Unit consists of a nine member governing Board of Education. It is made up of nine districts. Members are elected on a nonpartisan basis and serve four-year staggered terms. The superintendent is appointed by the Board and serves as secretary to the Board.

Elementary School (K-5)	K-8 Schools	Middle Schools (6-8)	High Schools (9-12)
Ayden Elementary	Bethel School	A.G. Cox Middle	Ayden-Grifton High
Belvoir Elementary	Chicod School	Ayden Middle	D.H. Conley High
Creekside Elementary	G.R. Whitfield School	C.M. Eppes Middle	Farmville High
Eastern Elementary	Grifton School	E.B. Aycock Middle	J.H. Rose High
Elmhurst Elementary	Pactolus School	Farmville Middle	North Pitt High
Falkland Elementary	Stokes School	Hope Middle	South Central High
H.B. Sugg Elementary		Wellcome Middle	Pitt County Schools Early College High School (2)
Lakeforest Elementary			
Northwest Elementary			
Ridgewood Elementary			
Sam D. Bundy Elementary			
South Greenville Elementary			
W.H. Robinson Elementary			
Wahl-Coates Elementary			
Wintergreen Intermediate			
Wintergreen Primary			

Other: Pitt County Pre-Kindergarten, Sadie Saulter



COMMUNITY PROFILE

The State provides funding for a basic minimum educational program which is supplemented by the County and Federal governments. This minimum program provides funds for operational costs only. The financing of public school facilities has been a joint State and County effort. Local financial support from the County is provided for capital and operating costs which are not provided for by the State or Federal governments.

Pitt Community College

Established in 1961, Pitt Community College (PCC) is accredited by the Commission on Colleges of the Southern Association of Colleges and Schools of the Southern Association of Colleges and Schools to award Associate Degrees. PCC is governed by a 12-member Board of Trustees, four of whom are appointed by the Board of Commissioners, four by the County Board of Education and four by the Governor to serve four-year, staggered terms. The State provides primary funding for the Community College. The remainder is shared by the Federal Government, Pitt County, and other funds such as grants. County funds may be used for both capital and operating costs.



PCC is a comprehensive two-year college offering approximately 48 Associate in Applied Science degree programs, 68 certificate programs, 27 diploma programs and 11 college transfer programs. More than 41 of these programs can be taken entirely over the internet. In terms of enrollment in curriculum programs, PCC is the sixth largest Community College in North Carolina's 58 campus community college system. PCC's educational programs and services are focused to meet the needs of local communities for higher education, employment skills, basic education skills, job retraining, personal growth and development, community workplace literacy, and community and economic development. PCC offers a wide variety of business/industrial curriculum programs (machining, electronic servicing, industrial maintenance, information systems, etc.). Special training programs are specifically designed to meet the start-up and up-grade skill needs of industry, regardless of the type of operation or employment size of the facility. PCC is well known in the North Carolina Community College System for its specialization in Health Sciences career and college transfer programs. Based on a recent economic impact study, Pitt Community College and its students provided a total of \$277.2 million in income to Pitt County.

Pitt Community College is an active participant in Pitt County's continuum of education. The college works closely with Pitt County Schools and East Carolina University to improve the articulation of education in the county. PCC works with Pitt County Schools to offer one of the largest Career Tech programs in the state. Career Tech is a curriculum guide which prepares students for technical careers.



COMMUNITY PROFILE

East Carolina University

East Carolina University (ECU), the fourth largest of North Carolina's 53 private and public four-year colleges and universities, has an enrollment of over 28,000. East Carolina's Graduate School enrolls over 5,500 students in more than 99 graduate programs.

Founded in 1907 as a state-supported teacher training school, it became a liberal arts college in 1941 and a state university in 1967. ECU holds the distinction of being classified among the



Doctoral/Research Universities by the Carnegie Foundation. The institution offers approximately 200 undergraduate, graduate, and doctoral degrees through its colleges and professional schools. ECU leads the state in distance education offering 125 degrees and certificate programs online. The University's Brody School of Medicine operates a family practice center, cancer center, and outpatient clinics in several medical specialties. It is well-known for its groundbreaking work in telemedicine and robotic surgery.

East Carolina University School of Dental Medicine

The ECU School of Dental Medicine enrolled its first class of pre-doctoral students in 2011. In 2014, pre-doctoral students joined the Community Service Learning Centers (CSLCs) to gain hands-on experience treating patients in rural, underserved areas across the state. The faculty, staff, student, and patient populations are growing rapidly as they live out the vision to educate the next generation of primary care dentists with a focus on serving rural and underserved areas of North Carolina. Programs



include the pre-doctoral program, leading to a doctor of dental medicine degree (DMD), and post graduate programs in advanced education in general dentistry (AEGD), general practice residency, and pediatric dentistry. In June 2020, the ECU School of Dental Medicine received a \$3.1 million grant to enhance resident training in the care of patients with special needs in eastern North Carolina and across the state.



COMMUNITY PROFILE

TRANSPORTATION

Access to the area is provided by an east-west Interstate-quality freeway, a north-south four-lane highway, two railroads, and three commercial airports. An international airport is within a two hour drive and Interstate 95 is within 30 miles of Pitt County. Thirty motor freight carriers provide regular service to the area, with eight operating terminals within the County. Three major deep water ports – Wilmington, NC, Morehead City, NC, and Norfolk, VA – are each within 120 miles of the area.

The County has approximately 1,800 linear miles of public roads and highways currently maintained by the North Carolina Department of Transportation.

The Pitt-Greenville Airport is a municipal facility owned jointly by the County and the City of Greenville and located adjacent to the Greenville Industrial Park in the northwest portion of Greenville. The Airport, just under 1,000 acres, is a non-hub Regional (Commuter) Airport currently served by American Airlines, with round trips daily to its hub in Charlotte. In addition to airline activity, the Airport serves as the portal of entry for a myriad of corporate and business aircraft serving such clients as DSM Pharmaceuticals, Grady-White Boats, Weyerhaeuser, and Hyster-Yale. Other services utilizing the Airport include air ambulance and air freight companies.

Daily rail service is provided to the County by CSX Transportation and Norfolk – Southern Railway, two of the nation's largest railroad systems. Interconnecting in Greenville, these systems allow for the transport of freight shipments to and from such cities as Atlanta, New Orleans, Miami, St. Louis, Chicago, Detroit, Philadelphia and Pittsburgh.

The County is served by two public transit systems – one that is operated by the City of Greenville (Greenville Area Transit – GREAT) and one that is operated by the County (Pitt Area Transit System – PATS). The City of Greenville operates an urban bus system within its corporate limits. The County has no financial responsibility for subsidizing this service. The County operates Pitt Area Transit as a department of County government with an appointed advisory board to oversee the operation of this department and general public transportation services.





COMMUNITY PROFILE

HEALTH & WELFARE

Social Services

The Department of Social Services administers the following Public Assistance or Income Maintenance Programs: Medicaid, Work First Cash Assistance, Special Assistance to Adults, Food Stamps, and Energy Assistance. In addition to the public assistance programs, the Department of Social Service operates the child support enforcement program. The Department of Social Services provides protective services for abused and neglected children and adults, foster care for children and adults, adoption services, day care services for children, family planning, employment counseling services, in-home services, and individual and family adjustment services. The Department also assists persons in securing health care consumer education and other informational services. Each year in the month of April DSS participates in “Planting of the Pinwheels”. The blue pinwheel serves as the national symbol for child abuse prevention through Pinwheels for Prevention ®.



Mental Health

As a result of House Bill 381, adopted in the 2002 legislative session, Public Mental Health authorities in North Carolina changed from direct service providers to managers of service. While the transition was a multi-year process, Pitt County completed its transition to a Local Management Entity (LME) effective July 1, 2005. By taking a planned orderly approach, the citizens have continued to receive excellent care from private providers. In May 2006, Pitt County adopted a “Resolution of Intent” and actively pursued the creation of a 9-county LME to be made up of Pitt, Craven, Beaufort, Jones, Pamlico, Bertie, Gates, Northampton & Hertford Counties. Effective July 1, 2010, the service area of the LME increased with the addition of 10 counties in the Northeastern portion of North Carolina creating a management entity overseeing 19 counties and close to 600,000 residents.

Effective July 1, 2015, Pitt County officially became one of 24 counties that make up Trillium Health Resources. Trillium Health Resources is an LME/MCO (Managed Care Organization) managing mental health, developmental disabilities and substance abuse services throughout the eastern NC region. Trillium Health Resources partnered with nonprofit Healing Transitions with plans to open a \$10 million, 200 bed substance abuse recovery center at Pitt County Government’s North of the River complex in the future.



COMMUNITY PROFILE

Pitt County continues to annually allocate local funds to provide services above and beyond those funded by the State or third party payor sources. For fiscal year 2022-23, the County's budgeted appropriation is \$487,500. In addition to these local dollars, Pitt County also passes through ABC revenue to Trillium Health Resources to support alcohol counseling and recovery services. The LME/MCO budget is supported by fees for services, County, State and Federal funds.

Public Health

The primary purpose of the Public Health Department is to ensure the health and well-being of the citizens of the County by means of various population based activities that fall into the general strategy of health promotion and disease prevention. This strategy distinguishes public health activities from other health care activities that are more curative in nature and more individualized in scope. The responsibility for administration of activities as assumed by County government is implemented through the County Board of Health.

The scope of Public Health Department activities falls into six broad categories: (1) control of communicable diseases, including environmental health activities, control of sexually transmitted diseases, tuberculosis and other childhood diseases in child care settings; (2) specific health care services to assure minimal preventive health services for the

Pitt County was selected as one of two communities in the United States to participate in *Say Yes! COVID test*. In the months of April and May the Public Health Department handed out more than 25,000 test kits to households within Greenville and the larger Pitt County. The kits were free, rapid Covid-19 test kits that residents could self-administer three times per week to identify the infection early and reduce community spread.

The challenge gained national attention from leaders across the National Institutes of Health, Centers for Disease Control and Prevention, and researchers at the University of North Carolina at Chapel Hill and Duke University.



indigent, including immunization, family planning, prenatal care, well baby care and specialized services for children with special needs; (3) nutrition education and food supplementation; (4) screening and early detection activities directed at the adult population; (5) support and follow-up services especially for high risk infants and pregnant women; and (6) health education and health promotion activities, including an on-going community diagnosis to identify specific community based health problems and develop appropriate interventions.

Food, Lodging and Institutional Sanitation

Protecting citizens from unnecessary environmental risks has always been a priority of Public Health. The Department of Environmental Health under the direction of Public Health, inspects all restaurants, food and drink stands, mobile food units, push carts, temporary food stands, stands at festivals, meat markets, hotels, motels, bed and breakfast establishments, schools, childcare facilities, residential care homes, and tattoo artists/establishments to ensure that they comply with the sanitation standards established by the state health department.



COMMUNITY PROFILE

HEALTHCARE

ECU Health Medical Center



ECU Health Medical Center (formerly operated as Vidant Medical Center) is the central location of ECU Health System, with over 974 licensed beds. Eleven of the twenty members of the Board of Trustees of the Corporation are appointed by the Pitt County Board of Commissioners. ECU Health Medical Center is one of four academic medical teaching centers in the State and serves as a teaching hospital for the ECU Brody School of Medicine. ECU Health Medical Center is a regional health care referral center serving over 1.4 million people in a 29-County area with a multitude of services that include organ transplant; a Level I Trauma Center; air ambulance service; neonatal intensive care; and centers for rehabilitation, diabetes, cancer, and cardiac care. Pitt County has the third highest per capita ratio of physicians to population in the state of North Carolina.

ECU Health Cancer Care at the Eddie and Jo Allison Smith Tower

ECU Health (then Vidant Health) officials broke ground on March 20, 2015 for a new cancer center and Eddie and Jo Allison Smith tower at ECU Health Medical Center. The new center was designed to create a state-of-the-art medical destination for oncology patients and families. The new six-story, 418,000-square-foot cancer center and bed tower is adjacent to the East Carolina Heart Institute on the ECU Health Medical Center campus. It is home to both inpatient and outpatient services. The 96-bed facility is designed so all inpatient beds can provide care at either intensive or intermediate care levels. The facility opened to patients March 26, 2018.



COMMUNITY PROFILE

Maynard Children's Hospital



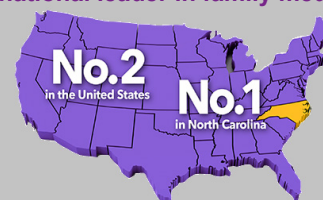
The James and Connie Maynard Children's Hospital at ECU Health Medical Center officially opened in June 2013 with officials predicting it will become a special healing place for the hundreds of thousands of children whose families live east of I-95. It is the first and only facility designed and built specifically for children in the 29-county region served by ECU Health. The 78,000-foot addition to the existing hospital is brightly decorated in colors soothing to children. Officials said a key

focus of the design was to provide an environment conducive to patient- and family-centered care. The facility has 130 inpatient beds, 67 outpatient beds and a special care nursery consisting of 21 beds, each in a private room. It also has the Kids Immunosuppressed Specialty Unit (KISU), a six-bed unit for children with cancer, blood disorders and other conditions that require treatments which compromise their immune systems.

Brody School of Medicine

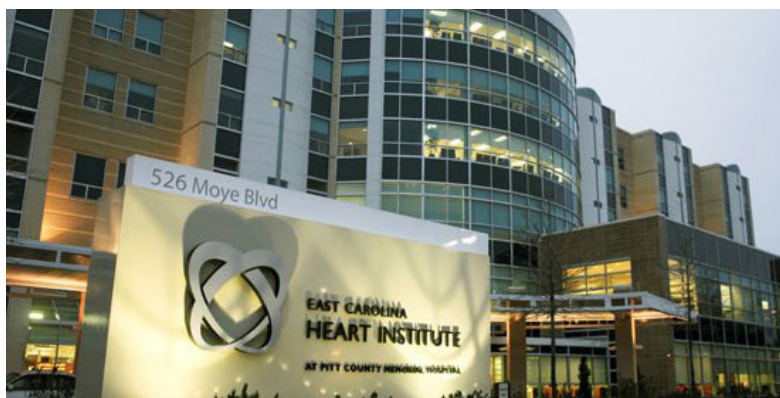
Brody School of Medicine (BSOM) was established in 1974 by an act of the North Carolina General Assembly. Brody School of Medicine has a threefold mission: to produce primary care physicians—especially family doctors—to serve the State, to increase opportunities for minorities and disadvantaged students to pursue a medical education, and to enhance the system of health care in eastern North Carolina. In addition to educational programs, patient care and research are focal points of the Brody School of Medicine. The school is the principal source of advanced referral medical care for citizens of Eastern North Carolina, and is an important source of primary care for citizens of Pitt County.

A national leader in family medicine



*Percentage of graduates in the last decade who chose careers in family medicine.
(Source: American Academy of Family Physicians)*

East Carolina Heart Institute



The East Carolina Heart Institute opened in January 2009 as a partnership with Vidant and ECU along with cardiovascular experts in private practice, academic medicine and research. It is the first institute in NC devoted exclusively to education, research, treatment and prevention in cardiovascular diseases. The institute has set the standard for cardiovascular care in NC.



COMMUNITY PROFILE

PARKS & RECREATION

Over the past thirty years, Pitt County Community Schools and Recreation has developed recreation programs and joint-use recreation facilities on school campuses throughout the county. In October 2017, Pitt County's County Home Complex was designated as one of five Great Public Spaces through the American Planning Association's 2017 Great Places in America Program. The

complex includes Alice F. Keene District Park, Pitt County Council on Aging, Making Pitt Fit Community Garden, Wintergreen School, Eastern Carolina Village and Farm Muesum, Leroy James Farmers' Market, the Animal Shelter and Recycling Center.



In 2010, the County dedicated the district park as the Alice F. Keene Park. The Alice F. Keene Park includes 1.25 miles in walking trails, two lighted softball fields, 4 multipurpose fields, a playground, horseshoe bocce basketball and pickleball courts and a concession stand with restrooms. A ceremony was held on November 2, 2018 to dedicate the newly constructed basketball and pickleball courts in honor of former County Engineer Phillip G. Dickerson, Sr.

The *Making Pitt Fit Community Garden* began operating in 2012. Located adjacent to the Farmer's Market, two elementary schools, Alice F. Keene District Park, the Council on Aging, the Community College Greenhouse and near several underserved neighborhoods, the garden is accessible to a cross section of the population. The goal of the garden is to increase the consumption of fruits and vegetables and increase physical activity through work in the garden and use of the District Park. The garden



includes an intergenerational component with students from the elementary schools working with seniors. Current participation reflects diversity of ages, races, cultural and socioeconomic backgrounds. Through the strong support, guidance and hard work of the Community Garden Advisory Committee, strategies have been put in place to build a strong infrastructure and foundation that will ensure the quality of the community garden for years to come.



Government Finance Officers Association

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**County of Pitt
North Carolina**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO

PITT COUNTY, NORTH CAROLINA

LIST OF PRINCIPAL OFFICIALS For Year Ended June 30, 2022

BOARD OF COUNTY COMMISSIONERS

MIKE FITZPATRICK	Chair
ALEX ALBRIGHT	Vice Chair
TOM COULSON	
ANN FLOYD HUGGINS	
MELVIN C. MCLAWHORN	
CHRISTOPHER NUNNALLY	
BETH B. WARD	
MARY PERKINS-WILLIAMS	
LAUREN WHITE	

COUNTY OFFICIALS

JANIS GALLAGHER	County Manager
SAM CROOM	Deputy County Manager - Chief Financial Officer
MICHAEL TAYLOR	Deputy County Manager - Chief Information Officer
TIM CORLEY	Assistant County Manager - County Engineer
JAMES RHODES	Assistant County Manager Planning & Environment - Planning Director
FLORIDA HARDY	Assistant County Manager People & Community - Human Resources Director
KIMBERLY HINES	Clerk to the Board
JORDAN SMITH	County Attorney
LISA NICHOLS	Register of Deeds
PAULA DANCE	Sheriff
KELLY ANDREWS	Economic Development Director
SHARON ROCHELLE	Social Services Director
DR. JOHN SILVERNAIL	Public Health Director
DAWN JONES	Director of Public Information & Media Relations



HUMAN RESOURCES SUMMARY

Pitt County Government Organizational Chart

Elected

Direct Report

Appointed

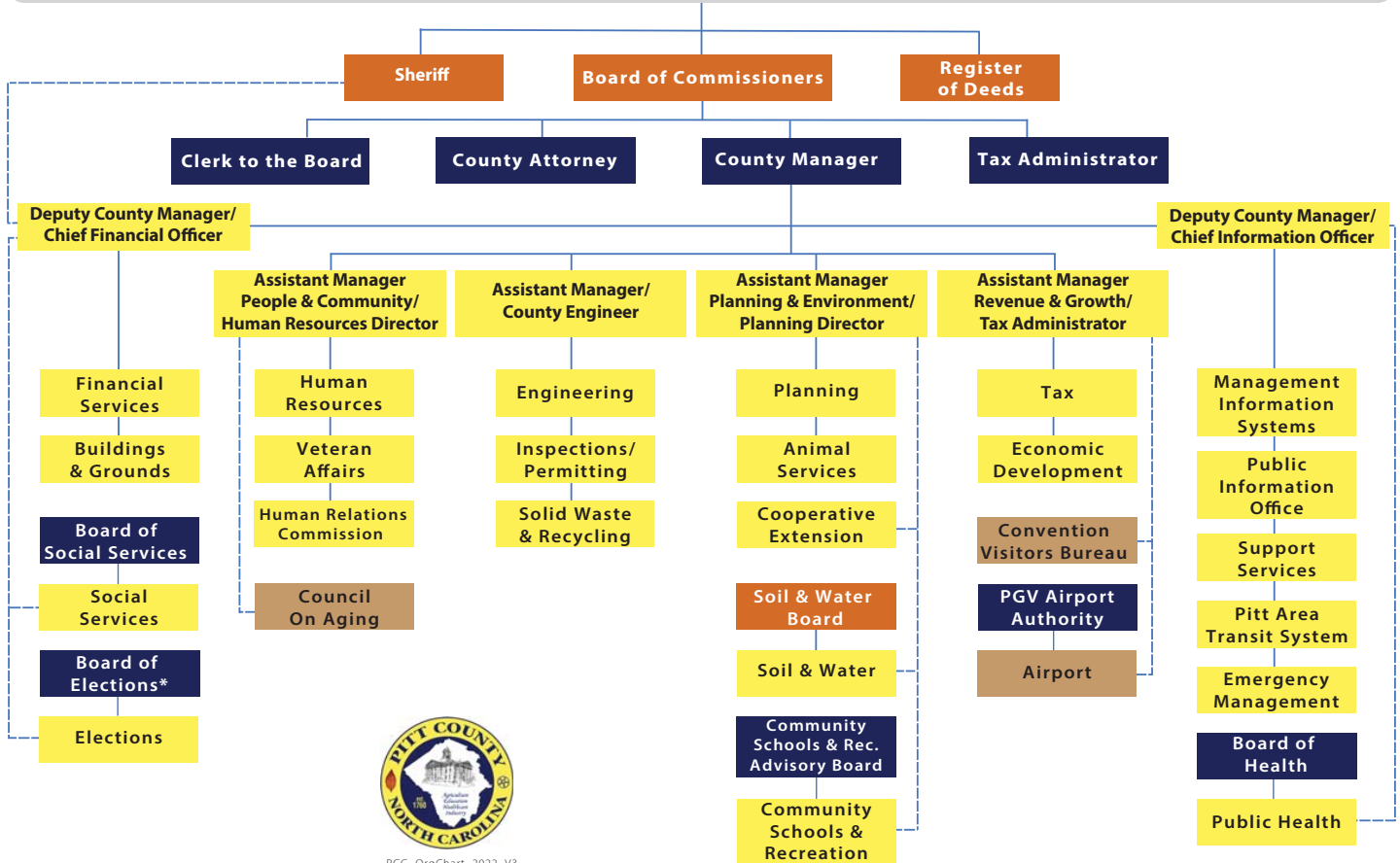
Liaison

Department

* State Appointed

Outside Agency

Pitt County Citizens



PCG_OrgChart_2022_V3
©2022, Pitt County Government



HUMAN RESOURCES SUMMARY

Pitt County Appointed Boards & Committees

Jointly Appointed Boards City & County	County Appointed Boards & Committees	Jointly Appointed Boards State & County
<ul style="list-style-type: none"> ➤ Convention & Visitors Authority ➤ Pitt-Greenville Airport Authority ➤ Sheppard Memorial Library ➤ Ayden Planning Board ➤ Bethel Board of Adjustment ➤ Bethel Planning & Zoning Board ➤ East Carolina Village of Yesteryear ➤ Farmville Planning & Zoning ➤ Greenville Board of Adjustment ➤ Greenville Planning & Zoning Commission ➤ Greenville Utilities Commission ➤ Grifton Planning & Zoning Board ➤ Grimesland Board of Adjustment ➤ Grimesland Planning Board ➤ Simpson Planning Board ➤ Winterville Board of Adjustment ➤ Winterville Planning & Zoning Board 	<ul style="list-style-type: none"> ➤ Animal Services Advisory ➤ PC Board of Adjustment ➤ Board of Equalization & Review ➤ Pitt County Farm & Food Council ➤ Committee for Employment of People with Disabilities ➤ EMS Oversight Committee ➤ Industrial Revenue & Pollution Control Authority ➤ Juvenile Criminal Prevention Council (JCPC) ➤ Local Firemen's Relief Fund Board ➤ Nursing Home/Advisory Adult Care Community Advisory ➤ Human Relations Commission ➤ PC Child Fatality Prevention Team ➤ Pitt Area Transit System (PATS) Advisory Board ➤ Pitt Regional Infrastructure Development Effort (PRIDE) ➤ PC Planning Board ➤ Trillium Health Resources (ECBH – Local Mgmt Entity) ➤ Agricultural Advisory Board ➤ Board of Health ➤ Development Commission ➤ Domestic Violence Fatality Review Team ➤ Farmer's Market Policy Committee ➤ Fire District Commission ➤ Home & Community Care Block Grant Committee 	<ul style="list-style-type: none"> ➤ Alcoholic Beverage Control (ABC) ➤ Jury Commission ➤ Pitt Community College Board of Trustees ➤ Vidant Medical Center Board of Trustees ➤ NC Eastern Alliance ➤ Social Services Board

*OTHER BOARDS: Mid-East Commission, Mid-East Regional Housing Authority, Region Q Workforce Development Board



MISSION, VISION, VALUES & GOALS

COUNTY OF PITT

MISSION STATEMENT

The Mission of Pitt County Government is to enhance the health, safety, and well-being of our community by advocating for and providing quality services in a friendly, efficient and cost-effective manner.

VISION

A Leader in the State; Best in the East.

VALUES

Pitt County Government believes our purpose is public service. Thus, we adhere to the following:

- *Encourage honesty and behavior that is consistent with our mission;*
- *Recognize and promote competence, excellence, and open communication;*
- *Support each other in working toward our goals;*
- *Maintain an open government that is a good steward of public resources;*
- *Support decision making that is deliberate, conscientious, and based on fact.*

GOALS FOR FY 2022-23

- *To promote quality education;*
- *To promote community safety through enhanced emergency service programs;*
- *To advance economic development opportunities for Pitt County;*
- *To enrich the quality of life for Pitt County citizens through opportunities for improved health, welfare and environmental concerns;*
- *To address the facility and space needs of all county government programs—general government, public schools and community college;*
- *To champion infrastructure improvements throughout the county; and*
- *To promote the provision of and access to recreational activities for county citizens.*



II. FINANCIAL SECTION

- Independent Auditor's Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Notes to the Financial Statements
- Required Supplementary Information – Law Enforcement Officer's Special Separation Allowance – Schedule of Changes in Total Pension Liability, Law Enforcement Officer's Special Separation Allowance – Schedule of Changes in Total Pension Liability as a Percentage of Covered-Employee Payroll, Other Post-Employment Benefits – Required Supplementary Information, Local Governmental Employees' Retirement System - Proportionate Share of Net Pension Liability (Asset), Local Governmental Employees' Retirement System - Schedule of County Contributions, Register of Deed's Supplemental Pension Fund Proportionate Share of Net Pension Liability (Asset), and Register of Deed's Supplemental Pension Fund - Schedule of County Contributions
- Other Supplemental Schedules

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MARTIN ♦ STARNES & ASSOCIATES, CPAs, P.A.

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

Independent Auditor's Report

To the Board of County Commissioners
Pitt County
Greenville, North Carolina

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Pitt County, North Carolina, as of and for the year ended June 30, 2022 and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Pitt County, North Carolina, as of June 30, 2022, 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.

We did not audit the financial statements of the Pitt County ABC Board. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Pitt County ABC Board, is based solely on the report of the other auditors.

Basis for Opinions

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

Change in Accounting Principle

As discussed in Note 21 to the financial statements, in 2022 the County adopted new accounting guidance, GASB Statement No. 87, *Leases*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Pitt County's basic financial statements. The combining and individual fund financial statements, budgetary schedules, and other schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and the other auditors. In our opinion, based on our audit and the report of the other auditors, the combining and individual fund financial statements, budgetary schedules, and other schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have issued our report dated December 1, 2022, on our consideration of Pitt County'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 Pitt County'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 Pitt County's internal control over financial reporting and compliance.

Martin Starnes & Associates, CPAs, P.A.

Martin Starnes & Associates, CPAs, P.A.
Hickory, North Carolina
December 1, 2022

Management's Discussion and Analysis

As management of Pitt County, we offer readers of Pitt County's financial statements this narrative overview and analysis of the financial activities of Pitt County (the "County") for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with additional information furnished in the County's financial statements, which follow this narrative.

Financial Highlights

- The assets and deferred outflows of resources of Pitt County exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$83,804,353.
- As of the close of the current fiscal year, Pitt County's General Fund reported an ending total fund balance of \$68,416,943, an increase of \$7,753,659 in comparison with the prior year. The increase was due to revenues and transfers in exceeding expenditures and transfers out to other funds. Of total fund balance, 76% of this total amount, \$52,707,795 (unassigned fund balance), is available for spending at the government's discretion, while the difference is in non-spendable form, is restricted, or is assigned for a specific purpose.
- At the close of the current fiscal year, the General Fund has an available fund balance of \$57,971,927. The available fund balance as a percentage of expenditures and transfers out including issuance of installment purchases is 32%, the same as the prior fiscal year-end.
- The County's tax rate was increased to 68.41 cents per \$100 of valuation from 67.97 cents per \$100 of valuation in the prior year. For 2021, the proceeds were split: 67.97 cents to the General Fund and .94 cent to the Industrial Development Commission. The Industrial Development Commission's tax rate was eliminated when the Commission was dissolved effective July 1, 2021.
- The County maintained its GO bond ratings:

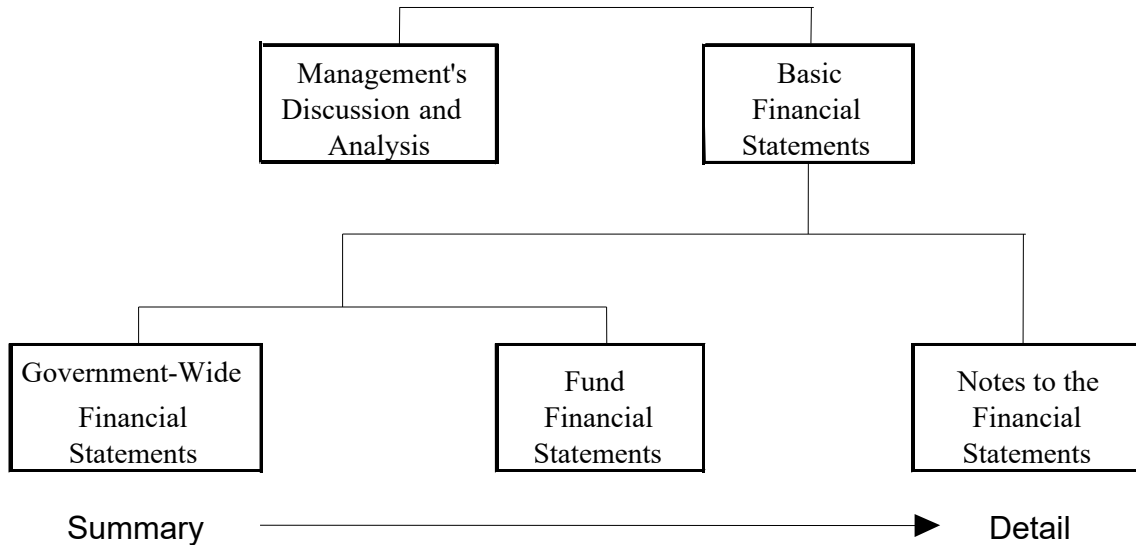
Fitch	AA+
Standard & Poor's	AA
Moody's	Aa1
- The County maintained its COPs ratings:

Fitch	AA
Standard & Poor's	AA-
Moody's	Aa2

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to Pitt County's basic financial statements. Pitt County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements (Figure 1). The basic financial statements present two different views of the County through the use of government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the fiscal condition of Pitt County.

**Required Components of Annual Financial Report
Figure 1**



Basic Financial Statements

The first four statements, Exhibits A through B, in the basic financial statements are the **government-wide financial statements**. They provide both short and long-term information concerning the County's financial status. Exhibit E is a reconciliation of the governmental fund changes for the period.

The next statements, Exhibits C through K, are the **fund financial statements**. These statements focus on the activities of the individual parts of the County's government, providing more detail than the government-wide statements. There are four parts to the fund financial statements: 1) the governmental funds statements, 2) the budgetary comparison statements, 3) the proprietary fund statements, and 4) the trust and custodial fund statements.

The final section of the basic financial statements is the **notes**. The notes to the financial statements offer a detailed examination about various information contained in the statements. After the notes, **supplemental information** provides details of the County's nonmajor governmental funds and internal service funds, which are combined in one column on the basic financial statements. Budgetary information required by the North Carolina General Statutes can also be found in this part of the statements.

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

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of Pitt County's finances, in a manner similar to a private-sector business. The Statement of Net Position presents information on all of Pitt County's assets, deferred outflows, liabilities, and deferred inflows, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of Pitt County is improving or deteriorating.

The Statement of Activities presents information showing how the County'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 the 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).

Both of the government-wide financial statements distinguish functions of Pitt County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of Pitt County include general government, public safety, public education, economic development, and general administration. The sole business-type activity of Pitt County is the solid waste (landfill) operation.

The government-wide financial statements include not only Pitt County itself (referred to as the primary government), but also the ABC Board and the Industrial Development Commission (referred to as component units) for which Pitt County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on Exhibits A and B of this report.

Fund Financial Statements

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. Pitt County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of Pitt County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. Most of the County's basic services are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash flow in and out, and what monies are left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called *modified accrual accounting*, which provides a current financial resource focus. As a result, the governmental fund financial statements give the reader a detailed short-term view that helps him or her determine if there are more or less financial resources available to finance the County's programs. The relationship between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is described in a reconciliation that is a part of the fund financial statements.

Pitt County adopts an annual budget for its General Fund, as required by the North Carolina General Statutes. The budget is a legally adopted document that incorporates input from the citizens of the County, the management of the County, and the decisions of the Board of Commissioners about which services to provide and how to pay for them. It also authorizes the County to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund demonstrates how well the County complied with the budget ordinance and whether or not the County succeeded in providing the services as planned when the budget was adopted. The budgetary comparison statement uses the budgetary basis of accounting and is presented using the same format, language, and classifications as the legal budget document. The statement shows four columns: 1) the original budget

as adopted by the Board; 2) the final budget as amended by the Board; 3) the actual resources, charges to appropriations, and ending balances in the General Fund; and 4) the difference or variance between the final budget and the actual resources and charges. To account for the difference between the budgetary basis of accounting and the modified accrual basis, a reconciliation showing the differences in the reported activities is shown at the end of the budgetary statement.

Proprietary Funds. Pitt County maintains two types of proprietary funds: Enterprise and Internal Service. Enterprise funds report the same functions presented as business-type activities in the government-wide financial statements. Pitt County uses an enterprise fund to account for its solid waste operation. Internal service funds are an accounting device used to accumulate and allocate costs internally among Pitt County's various functions. Pitt County uses internal service funds to account for the financing of goods and services provided by the County Garage Fund, Employee Medical Insurance Fund, Retiree Medical Insurance Fund, and Workers' Compensation Fund on a cost-reimbursement basis. As all of these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for solid waste. Conversely, the internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. The County maintains two fiduciary funds, which are both custodial funds – the Inmate Pay Custodial Fund and the Municipal Tax Custodial Fund.

Other Information. In addition to the basic financial statements and accompanying notes, this report includes certain required supplementary information concerning Pitt County's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found beginning on page 83 of this report.

Notes to the Financial Statements. The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found directly after the basic financial statements of this report.

Government-Wide Financial Analysis

As noted earlier, net position, over time, may serve as a useful indicator of a government's financial position. For Pitt County, total assets and deferred outflows exceeded liabilities and deferred inflows of resources by \$83,804,353 at the close of the most recent fiscal year.

Pitt County's Net Position
Figure 2

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Current and other assets	\$ 147,797,652	\$ 136,766,592	\$ 837,155	\$ 934,187	\$ 148,634,807	\$ 137,700,779
Capital assets: non-depreciable	21,501,423	11,626,726	642,829	642,829	22,144,252	12,269,555
Capital assets, net	132,679,034	137,955,905	6,224,180	4,848,820	138,903,214	142,804,725
Other noncurrent assets	1,262,577	324,544	-	-	1,262,577	324,544
Investment in joint venture	33,377,797	30,627,313	-	-	33,377,797	30,627,313
Total assets	<u>336,618,483</u>	<u>317,301,080</u>	<u>7,704,164</u>	<u>6,425,836</u>	<u>344,322,647</u>	<u>323,726,916</u>
Deferred outflows of resources	<u>50,596,517</u>	<u>41,017,021</u>	<u>1,349,119</u>	<u>1,031,656</u>	<u>51,945,636</u>	<u>42,048,677</u>
Long-term liabilities outstanding	241,892,975	256,284,605	4,079,494	4,357,008	245,972,469	260,641,613
Other liabilities	43,746,819	43,750,081	842,829	783,587	44,589,648	44,533,668
Total liabilities	<u>285,639,794</u>	<u>300,034,686</u>	<u>4,922,323</u>	<u>5,140,595</u>	<u>290,562,117</u>	<u>305,175,281</u>
Deferred inflows of resources	<u>21,271,780</u>	<u>7,416,030</u>	<u>630,033</u>	<u>215,231</u>	<u>21,901,813</u>	<u>7,631,261</u>
Net position:						
Net investment in capital assets	59,494,188	50,961,545	6,707,941	5,178,369	66,202,129	56,139,914
Restricted	17,602,986	13,704,651	-	-	17,602,986	13,704,651
Unrestricted	<u>3,206,252</u>	<u>(13,798,811)</u>	<u>(3,207,014)</u>	<u>(3,076,703)</u>	<u>(762)</u>	<u>(16,875,514)</u>
Total net position	<u>\$ 80,303,426</u>	<u>\$ 50,867,385</u>	<u>\$ 3,500,927</u>	<u>\$ 2,101,666</u>	<u>\$ 83,804,353</u>	<u>\$ 52,969,051</u>

A portion of net position reflects Pitt County's net investment in capital assets (e.g., land, buildings, machinery, and equipment). Pitt County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Pitt County's net investment in capital assets at June 30, 2022, was \$66,202,129. \$17,602,986 of Pitt County's net position represents resources that are subject to external restriction on how they may be used, with \$13,909,866 being restricted for stabilization by state statute.

At the end of the current fiscal year, Pitt County is able to report a positive balance in both governmental activities and business-type activities with an improvement in the governmental activities over last year.

Pitt County's Changes in Net Position
Figure 3

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program revenues:						
Charges for services	\$ 24,183,623	\$ 23,662,602	\$ 14,100,232	\$ 13,785,157	\$ 38,283,855	\$ 37,447,759
Operating grants and contributions	26,733,461	34,424,485	87,987	-	26,821,448	34,424,485
Capital grants and contributions	6,875,943	1,581,723	-	-	6,875,943	1,581,723
General revenues:						
Property taxes	115,550,585	109,993,357	-	-	115,550,585	109,993,357
Local option sales tax	45,845,463	41,053,392	-	-	45,845,463	41,053,392
Payment in lieu of taxes and other taxes	2,550,754	2,456,079	-	-	2,550,754	2,456,079
Investment income	2,109,821	96,308	(44,265)	4,955	2,065,556	101,263
Total revenues	<u>223,849,650</u>	<u>213,267,946</u>	<u>14,143,954</u>	<u>13,790,112</u>	<u>237,993,604</u>	<u>227,058,058</u>
Expenses:						
General government	20,534,972	27,691,892	-	-	20,534,972	27,691,892
Public safety	55,026,004	52,984,556	-	-	55,026,004	52,984,556
Environmental protection	336,909	323,228	-	-	336,909	323,228
Economic and physical development	9,016,531	6,627,061	-	-	9,016,531	6,627,061
Human services	44,396,964	41,952,958	-	-	44,396,964	41,952,958
Cultural and recreation	988,507	794,853	-	-	988,507	794,853
Education	62,630,501	53,506,611	-	-	62,630,501	53,506,611
Interest on long-term debt	4,577,711	3,997,678	-	-	4,577,711	3,997,678
Landfill	-	-	13,526,245	13,397,683	13,526,245	13,397,683
Total expenses	<u>197,508,099</u>	<u>187,878,837</u>	<u>13,526,245</u>	<u>13,397,683</u>	<u>211,034,344</u>	<u>201,276,520</u>
Change in net position before special items and transfers	26,341,551	25,389,109	617,709	392,429	26,959,260	25,781,538
Special items	3,876,042	-	-	-	3,876,042	-
Transfers	(781,552)	469,569	781,552	(469,569)	-	-
Change in net position	<u>29,436,041</u>	<u>25,858,678</u>	<u>1,399,261</u>	<u>(77,140)</u>	<u>30,835,302</u>	<u>25,781,538</u>
Net position, beginning, previously reported	50,867,385	24,646,414	2,101,666	2,178,806	52,969,051	26,825,220
Restatement	-	362,293	-	-	-	362,293
Net position, beginning, restated	<u>50,867,385</u>	<u>25,008,707</u>	<u>2,101,666</u>	<u>2,178,806</u>	<u>52,969,051</u>	<u>77,977,758</u>
Net position, ending	<u>\$ 80,303,426</u>	<u>\$ 50,867,385</u>	<u>\$ 3,500,927</u>	<u>\$ 2,101,666</u>	<u>\$ 83,804,353</u>	<u>\$ 52,969,051</u>

Governmental Activities. The net position for governmental activities increased by \$29,436,041. Of total net position, governmental activities accounted for \$80,303,426 (96%). The increase was caused by the increase in the volume of current assets in the governmental activities. The increase due to a significant increase in property tax which was the result of an increase in the tax rate from 67.97 cents to 68.41 cents per \$100 of valuation as well as growth in the tax base, which resulted in overall increase in the net levy of 4%, and an increase in local option sales tax revenues due to continued economic recovery and growth following the pandemic.

Business-Type Activities. Business-type activities increased Pitt County's net position by \$1,399,261. Of total net position, business-type activities accounted for \$3,500,927 (4%). Even though Charges for Services were increased, landfill expenses increased due to rising costs of repairs, maintenance, fuel, and disposal fees.

Financial Analysis of the County's Funds

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

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

The General Fund is the chief operating fund of Pitt County. At the end of the current fiscal year, Pitt County's fund balance available in the General Fund was \$57,971,927, while total fund balance was \$68,416,943. The County currently has an available fund balance of 32% of General Fund expenditures, transfers, and installment proceeds, while total fund balance represents 38% of that same amount. The fund balance of the General Fund increased by \$7,753,659. This increase was primarily caused by increased property tax which was the result of an increase in the tax rate from 67.97 cents to 68.41 cents per \$100 of valuation as well as growth in the tax base, which resulted in overall increase in the net levy of 4%, and an increase in local option sales tax revenues due to continued economic recovery and growth following the pandemic.

The Disaster Relief Fund's fund balance increased by \$47,061. The increase was largely due to a reimbursement from FEMA for prior years COVID relief.

The Debt Service Fund's fund balance increased by \$733,773. The increase in fund balance was due to transfers from completed project funds of unspent proceeds.

As of the end of the current fiscal year, Pitt County's governmental funds reported combined ending fund balances of \$114,955,622, an increase of \$8,926,456 in comparison with the prior year. The bulk of this increase is related to the County's strong growth in property tax and local option sales tax revenues.

Pitt County's Fund Balance
Figure 4

	<u>General</u>		<u>Other Governmental Funds</u>		<u>Total Governmental Funds</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Fund balance	\$ 68,416,943	\$ 60,663,284	\$ 46,538,679	\$ 45,365,882	\$ 114,955,622	\$ 106,029,166

Pitt County will continue to operate within a structurally balanced budget, with increases in expenditures kept to a minimum. Increases in expenditures will only occur as increases in revenues are identified.

The County Capital Reserve Fund is one of the County's non-major capital project funds. The assets in this fund represent the proceeds generated by the ¼% local option sales tax implemented in April 2008 after successful passage by voter referendum in November 2007. The assets of this fund are to be used for education construction or the retirement of related debt – inclusive of both the public school system and the local community college. At June 30, 2022, this fund had an ending balance of \$4,405,838, as compared to \$2,637,640 at June 30, 2021.

Proprietary Funds. Pitt County's proprietary fund (business-type activities – solid waste) provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position for the proprietary fund at the end of the year was a deficit of \$3,207,014, a decrease of \$130,311 from the prior year. Total net position at year-end increased to \$3,500,927 from the prior year at \$2,106,666 for the year ended June 30, 2022. Revenues in the Solid Waste Fund were collected at a rate of 102.22% of budget. Revenues were above budget due to an increase in tipping fees. Actual expenses reflected 101.79% of budget. The main reasons attributed to spending more expenditures than budgeted was due to increased fuel costs, construction and demolition tipping fees, repairs, and maintenance of equipment.

Management also pays particular attention to the County's Active Employee Medical Insurance Fund (Internal Service Fund) as the County is self-funded. The ability to offer insurance coverage to staff at a reasonable cost is directly related to the performance of this fund and the actions of employees when seeking medical care. The County continues to invest considerable effort into educating staff on this fund's operation to help them understand how they can help preserve this benefit and contain costs. The contracted employee clinic has assisted in containing costs and continues to help produce a positive net position. This fund had an ending net position at June 30, 2022, of \$452,909, as compared to a net position of \$741,222 at June 30, 2021. Employee premiums and County contributions were increased for the fiscal year. The fund's recent performance has caused management to monitor fiscal year 2022-2023 fund performance for possible employee premium and County contribution increases.

General Fund Budgetary Highlights

During the fiscal year, the County revised the budget on several occasions. Generally, budget amendments fall into 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.

The County's General Fund revenue budget increased by \$7,377,449 throughout the year, while the expenditure budget increased by \$12,253,597. Other financing sources (uses) provided balancing entries to ensure that the County maintained a statutorily required balanced budget ordinance. In total, the County collected 102% of the General Fund's final budgeted revenues. A major part of the increase of actual revenue greater than budgeted revenue is due to an increase in local option sales tax and property tax. The County only spent 88% of budgeted expenditures. The main reasons attributed to spending less expenditures than budget is due to unspent personnel costs and lower operational costs.

Capital Asset and Debt Administration

Capital Assets. Pitt County's depreciable capital assets for its governmental and business-type activities as of June 30, 2022, totaled \$136,730,398 (net of accumulated depreciation). This investment in capital assets includes buildings and systems, improvements, machinery, and equipment. Land and construction in progress (not included above) is termed capital assets non-depreciable and totaled \$24,317,068.

Additional information on Pitt County's capital assets can be found in Note 8, "Capital Assets," of the notes to the financial statements of this report.

**Pitt County's Capital Assets
(Net of Depreciation)
Figure 5**

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Land and improvements	\$ 9,236,528	\$ 8,101,244	\$ 1,557,652	\$ 1,241,931	\$ 10,794,180	\$ 9,343,175
Buildings	186,183,661	185,855,633	3,187,398	3,187,398	189,371,059	189,043,031
Furniture and equipment	18,886,789	18,896,864	7,561,942	5,891,304	26,448,731	24,788,168
Vehicles	11,888,632	11,145,889	1,580,193	1,501,693	13,468,825	12,647,582
Construction in progress	13,522,888	4,783,475	-	-	13,522,888	4,783,475
Subtotal	239,718,498	228,783,105	13,887,185	11,822,326	253,605,683	240,605,431
Accumulated depreciation	85,538,041	79,200,474	7,020,176	6,330,677	92,558,217	85,531,151
Capital assets, net	<u>\$ 154,180,457</u>	<u>\$ 149,582,631</u>	<u>\$ 6,867,009</u>	<u>\$ 5,491,649</u>	<u>\$ 161,047,466</u>	<u>\$ 155,074,280</u>

Long-Term Debt. At June 30, 2022, the County had net debt outstanding in the amount of \$129,658,036. At the end of the current fiscal year, Pitt County had general obligation bonds of \$13,160,000 bonded debt outstanding that is backed by the full faith and credit of the County.

The County's legal debt limit totaled approximately \$1,250,059,000; therefore, the County had a legal debt margin of approximately \$1,120,560,000. The legal debt limit is determined by the Municipal Finance Law of North Carolina, which limits the amount of net bonded debt a County may have outstanding to 8% of the appraised property value subject to taxation.

Net debt outstanding is calculated as total balance outstanding less the sum of Compensated Absences, Total Pension Liability (LEOSSA), Total OPEB Liability (OPEB), Local Government Employee Retirement System (LGERS), and lease liabilities. The County's net debt outstanding decreased by \$14,510,474 from the June 30, 2021, outstanding balance. Additional information on Pitt County's long-term debt can be found in Note 9, "Long Term Obligations," of the notes to the financial statements of this report.

Economic Factors and Next Year's Budget and Rates

- The unemployment rate for Pitt County, according to the United States Department of Labor Bureau of Labor Statistics, in June 2022 was 4.6 %. This is higher than the State of North Carolina's September 2021 unemployment rate of 4.2%.
- County population of 172,169 (2021 estimate per NC Office of State Budget & Management)
- The County continues to serve as the hub of eastern North Carolina in the healthcare, retail, entertainment, and education sectors. Growth and expansion in these areas are expected to have residual effects on service demands and revenue generation.
- Continued period of increased economic recovery as reflected in 2020 revaluation assessed value increase of 4.09%.

Budget Highlights for Fiscal Year 2022-2023

The total budget for FY 2022-23 will total \$337,164,833, which represents an increase of 2.44% when compared to the 2021-22 budget taking out municipal tax collections included in the FY 2022-23 budget. The General Fund, the County's main control fund, is projected at \$205,786,718 or less than 0.1% decrease from the current year.

The adopted tax rate to support the budget was maintained at \$0.6841.

Governmental Activities. General government operations will be lower than 2021-2022 levels in the coming budget year due to reduced transfers to the Sheriff's Admin Building Fund. Those items planned for minimal expansion are isolated and include the following:

- **Staffing Increases** – The adopted budget will increase staff by 13 FTEs with 6 FTEs in Human Services, 5.25 FTEs in Public Safety, 1.75 FTEs in General Government and 0 FTE in the Enterprise Fund. Additionally, in an effort to adjust staff salaries to market, all County employees will be granted a market adjustment (COLA) of 4.0%.
- **Education Funding Increases** – The adopted budget will increase operating appropriations for both Pitt County schools and Pitt Community College. Pitt County schools operating funds will increase by \$2,576,618. Pitt Community College operating funds will increase by \$180,859.

Business-Type Activities. The Solid Waste and Recycling Fund operating budget increased by more than 1.027% as compared to FY 2021-2022 originally adopted budget. This increase is largely caused by increases in repairs and maintenance of equipment and increases in fuel cost.

Requests for Information

Requests for information provided in this report or requests for additional financial information should be addressed to the County of Pitt, Financial Services Department, 1717 West Fifth Street, Greenville, North Carolina 27834. All publications are also available on the County website @ www.pittcountync.gov.

BASIC FINANCIAL STATEMENTS

These basic financial statements provide a summary of the financial position of all funds and account groups as well as the operating results of all funds. They also serve as an introduction to the more detailed schedules that follow in subsequent sections.

PITT COUNTY, NORTH CAROLINA

STATEMENT OF NET POSITION
JUNE 30, 2022

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Pitt County ABC Board
Assets:				
Current assets:				
Cash and cash equivalents	\$ 108,313,985	\$ -	\$ 108,313,985	\$ 3,434,629
Taxes receivable, net	534,916	-	534,916	-
Accounts receivable, net	3,095,902	1,005,347	4,101,249	-
Due from other governments	12,297,429	-	12,297,429	-
Internal balances	168,192	(168,192)	-	-
Inventories	-	-	-	4,454,181
Prepaid items	501,526	-	501,526	177,959
Leases receivable, current	145,158	-	145,158	-
Cash and investments, restricted	22,740,544	-	22,740,544	-
Total current assets	147,797,652	837,155	148,634,807	8,066,769
Non-current assets:				
Capital assets:				
Capital assets, non-depreciable	21,501,423	642,829	22,144,252	1,765,171
Capital assets, net	132,679,034	6,224,180	138,903,214	6,699,984
Total capital assets	154,180,457	6,867,009	161,047,466	8,465,155
Leases receivable	150,346	-	150,346	-
Right to use assets, net	840,594	-	840,594	-
Net pension asset (ROD)	271,637	-	271,637	-
Investment in joint venture	33,377,797	-	33,377,797	-
Total non-current assets	188,820,831	6,867,009	195,687,840	8,465,155
Total assets	336,618,483	7,704,164	344,322,647	16,531,924
Deferred Outflows of Resources:				
Charge on refunding	5,059,860	-	5,059,860	-
OPEB deferrals	27,386,442	847,004	28,233,446	414,882
Pension related deferrals	18,150,215	502,115	18,652,330	702,866
Total deferred outflows of resources	50,596,517	1,349,119	51,945,636	1,117,748
Liabilities:				
Current liabilities:				
Accounts payable and accrued liabilities	11,171,987	639,761	11,811,748	756,756
Unearned revenues	17,135,840	-	17,135,840	-
Compensated absences, due in one year	1,548,000	44,000	1,592,000	141,886
Long-term debt, due within one year	13,890,992	159,068	14,050,060	220,623
Total current liabilities	43,746,819	842,829	44,589,648	1,119,265

The accompanying notes are an integral part of the financial statements.

PITT COUNTY, NORTH CAROLINA

STATEMENT OF NET POSITION
JUNE 30, 2022

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Pitt County ABC Board
Non-current liabilities:				
Net pension liability (LGRS)	10,630,006	328,764	10,958,770	355,948
Total pension liability (LEOSSA)	8,396,104	-	8,396,104	253,625
Total OPEB liability	104,087,753	3,219,209	107,306,962	1,895,058
Compensated absences, due in more than one year	2,321,576	44,325	2,365,901	-
Due in more than one year	116,457,536	487,196	116,944,732	2,377,095
Total non-current liabilities	241,892,975	4,079,494	245,972,469	4,881,726
Total liabilities	285,639,794	4,922,323	290,562,117	6,000,991
Deferred Inflows of Resources:				
Lease deferrals	294,452	-	294,452	-
Prepaid taxes	353,009	-	353,009	-
OPEB deferrals	5,034,106	155,694	5,189,800	483,821
Pension deferrals	15,590,213	474,339	16,064,552	598,477
Total deferred inflows of resources	21,271,780	630,033	21,901,813	1,082,298
Net Position:				
Net investment in capital assets	59,494,188	6,707,941	66,202,129	8,465,155
Restricted for stabilization by state statute	13,909,866	-	13,909,866	-
Restricted for general government	1,590,227	-	1,590,227	-
Restricted for human services	282,361	-	282,361	-
Restricted for Register of Deeds	360,953	-	360,953	-
Restricted for public safety	1,152,754	-	1,152,754	771,222
Restricted for working capital	-	-	-	940,394
Restricted for Register of Deeds' Pension Plan	306,825	-	306,825	-
Unrestricted	3,206,252	(3,207,014)	(762)	389,612
Total net position	\$ 80,303,426	\$ 3,500,927	\$ 83,804,353	\$ 10,566,383

The accompanying notes are an integral part of the financial statements.

PITT COUNTY, NORTH CAROLINA

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022

		Program Revenues		
		Charges for	Operating	Capital
	Expenses	Services	Grants and	Grants and
			Contributions	Contributions
Functions/Programs:				
Primary Government:				
Governmental Activities:				
General government	\$ 20,534,972	\$ 8,742,844	\$ 2,057,120	\$ -
Public safety	55,026,004	8,352,007	2,311,166	-
Environmental protection	336,909	93,341	182,403	-
Economic and physical development	9,016,531	807,274	-	5,008,423
Human services	44,396,964	6,188,157	22,155,891	-
Education	62,630,501	-	26,881	1,867,520
Cultural and recreation	988,507	-	-	-
Interest on long-term debt	4,577,711	-	-	-
Total governmental activities	<u>197,508,099</u>	<u>24,183,623</u>	<u>26,733,461</u>	<u>6,875,943</u>
Business-Type Activities:				
Solid Waste Fund	<u>13,526,245</u>	<u>14,100,232</u>	<u>87,987</u>	<u>-</u>
Total primary government	<u>\$ 211,034,344</u>	<u>\$ 38,283,855</u>	<u>\$ 26,821,448</u>	<u>\$ 6,875,943</u>
Component Unit:				
ABC Board	<u>\$ 29,736,719</u>	<u>\$ 31,921,215</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of the financial statements.

PITT COUNTY, NORTH CAROLINA

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022

	Net (Expense) Revenue and Changes in Net Position			Component
	Primary Government			Unit
	Governmental Activities	Business-Type Activities	Total	Pitt County ABC Board
Functions/Programs:				
Primary Government:				
Governmental Activities:				
General government	\$ (9,735,008)	\$ -	\$ (9,735,008)	
Public safety	(44,362,831)	-	(44,362,831)	
Environmental protection	(61,165)	-	(61,165)	
Economic and physical development	(3,200,834)	-	(3,200,834)	
Human services	(16,052,916)	-	(16,052,916)	
Education	(60,736,100)	-	(60,736,100)	
Cultural and recreation	(988,507)	-	(988,507)	
Interest on long-term debt	(4,577,711)	-	(4,577,711)	
Total governmental activities	(139,715,072)	-	(139,715,072)	
Business-Type Activities:				
Solid Waste Fund	-	661,974	661,974	
Total primary government	(139,715,072)	661,974	(139,053,098)	
Component Unit:				
ABC Board				\$ 2,184,496
General Revenues:				
Taxes				
Ad valorem taxes	115,550,585	-	115,550,585	-
Local option sales tax	45,845,463	-	45,845,463	-
Payment in lieu of taxes and other taxes	2,550,754	-	2,550,754	-
Interest earned on investments	2,109,821	(44,265)	2,065,556	1,094
Total general revenues, excluding special items and transfers	166,056,623	(44,265)	166,012,358	1,094
Special item -transfer of net assets of the Pitt County Development Commission	3,876,042	-	3,876,042	-
Transfers	(781,552)	781,552	-	-
Total general revenues, including transfers	169,151,113	737,287	169,888,400	1,094
Change in net position	29,436,041	1,399,261	30,835,302	2,185,590
Net Position:				
Net position - July 1	50,867,385	2,101,666	52,969,051	8,380,793
Net position - June 30	\$ 80,303,426	\$ 3,500,927	\$ 83,804,353	\$ 10,566,383

The accompanying notes are an integral part of the financial statements.

PITT COUNTY, NORTH CAROLINA

BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2022

	Major			Non-Major	
	General	Disaster	Debt	Other	
	Fund	Relief	Service	Governmental	Total
		Fund	Fund	Funds	
Assets:					
Cash and cash equivalents	\$ 64,004,312	\$ 2,508,459	\$ 1,278,490	\$ 36,268,107	\$ 104,059,368
Taxes receivable, net	404,493	-	-	130,423	534,916
Accounts receivable, net	1,369,017	-	-	1,718,944	3,087,961
Prepaid items	307,980	-	-	9,193	317,173
Due from other funds	218,878	-	-	-	218,878
Due from other governments	9,478,500	-	-	2,818,929	12,297,429
Leases receivable	295,504	-	-	-	295,504
Cash and investments, restricted	615,201	15,829,886	-	6,295,457	22,740,544
Total assets	<u>\$ 76,693,885</u>	<u>\$ 18,338,345</u>	<u>\$ 1,278,490</u>	<u>\$ 47,241,053</u>	<u>\$ 143,551,773</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances:					
Liabilities:					
Accounts payable	\$ 5,679,376	\$ -	\$ -	\$ 2,328,706	\$ 8,008,082
Unearned revenues	615,201	15,829,886	-	690,753	17,135,840
Retainage payable	-	-	-	524,764	524,764
Due to other funds	-	-	-	50,686	50,686
Total liabilities	<u>6,294,577</u>	<u>15,829,886</u>	<u>-</u>	<u>3,594,909</u>	<u>25,719,372</u>
Deferred Inflows of Resources:					
Lease deferrals	294,452	-	-	-	294,452
Taxes receivable	404,493	-	-	130,423	534,916
Other receivables	930,411	-	-	763,991	1,694,402
Prepaid taxes	353,009	-	-	-	353,009
Total deferred inflows of resources	<u>1,982,365</u>	<u>-</u>	<u>-</u>	<u>894,414</u>	<u>2,876,779</u>
Fund Balances:					
Non-spendable:					
Prepaid items	307,980	-	-	9,193	317,173
Leases	1,052	-	-	-	1,052
Restricted for:					
Stabilization by state statute	10,135,984	-	-	3,773,882	13,909,866
Register of Deeds	360,953	-	-	-	360,953
General government	-	-	-	1,590,227	1,590,227
Public safety	-	-	-	1,152,754	1,152,754
Human services	-	-	-	282,361	282,361
Education	-	-	-	4,109,605	4,109,605
Committed	-	-	1,278,490	22,552,567	23,831,057
Assigned	4,903,179	2,508,459	-	9,884,156	17,295,794
Unassigned	52,707,795	-	-	(603,015)	52,104,780
Total fund balances	<u>68,416,943</u>	<u>2,508,459</u>	<u>1,278,490</u>	<u>42,751,730</u>	<u>114,955,622</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 76,693,885</u>	<u>\$ 18,338,345</u>	<u>\$ 1,278,490</u>	<u>\$ 47,241,053</u>	<u>\$ 143,551,773</u>

The accompanying notes are an integral part of the financial statements.

PITT COUNTY, NORTH CAROLINA

BALANCE SHEET - GOVERNMENTAL FUNDS

JUNE 30, 2022

	<u>Total</u>
Amounts reported for governmental activities in the Statement of Net Position (Exhibit A) are different because:	
Total fund balance, governmental funds	\$ 114,955,622
Net pension asset	271,637
Net pension liability - LGERS	(10,630,006)
Total pension liability - LEOSSA	(8,396,104)
Total OPEB liability	(104,087,753)
Capital assets, net of accumulated depreciation, used in governmental activities are not current financial resources and, therefore, are not reported in the funds.	154,180,457
Right to use assets, net of accumulated amortization, used in governmental activities are not current financial resources and, therefore, are not reported in the funds.	840,594
Charge on refunding	5,059,860
Long-term liabilities and compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.	(121,297,638)
Premiums related to debt issuance, net of accumulated amortization, are not a current use of resources and, therefore, are not reported in the funds.	(12,920,466)
Accrued interest related to debt is not due and payable from current financial resources and, therefore, is not reported in the funds.	(1,249,439)
Deferred inflows of resources are not considered available resources and are recorded as liabilities in the funds.	2,229,318
The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.	3,057,209
Deferred outflows of resources related to pensions	18,150,215
Deferred outflows of resources related to OPEB	27,386,442
Deferred inflows of resources related to pensions	(15,590,213)
Deferred inflows of resources related to OPEB	(5,034,106)
Investment in joint venture asset reported in governmental activities is not reported in the funds.	<u>33,377,797</u>
Net position of governmental activities, per Exhibit A	<u><u>\$ 80,303,426</u></u>

The accompanying notes are an integral part of the financial statements.

PITT COUNTY, NORTH CAROLINA

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	Major			Nonmajor	
	General Fund	Disaster Relief Fund	Debt Service Fund	Other Governmental Funds	Total
Revenues:					
Ad valorem taxes	\$ 106,943,444	\$ -	\$ -	\$ 8,486,143	\$ 115,429,587
Other taxes and licenses	31,309,696	-	-	17,086,521	48,396,217
Unrestricted intergovernmental revenues	2,102,212	-	-	-	2,102,212
Restricted intergovernmental revenues	27,071,021	1,771,278	-	9,195,470	38,037,769
Permits and fees	3,416,051	-	-	-	3,416,051
Sales and services	6,480,783	-	-	3,373,428	9,854,211
Investment earnings (loss)	(598,383)	-	374	(31,583)	(629,592)
Miscellaneous	1,391,939	-	1,023,038	105,728	2,520,705
Total revenues	<u>178,116,763</u>	<u>1,771,278</u>	<u>1,023,412</u>	<u>38,215,707</u>	<u>219,127,160</u>
Expenditures:					
Current:					
General government	18,333,797	1,724,217	-	-	20,058,014
Public safety	40,428,745	-	-	12,694,196	53,122,941
Environmental protection	320,600	-	-	-	320,600
Economic and physical development	3,632,210	-	-	5,486,994	9,119,204
Human services	44,161,435	-	-	1,535,871	45,697,306
Education	51,231,641	-	-	14,830,772	66,062,413
Cultural and recreation	988,507	-	-	-	988,507
Total current expenditures	<u>159,096,935</u>	<u>1,724,217</u>	<u>-</u>	<u>34,547,833</u>	<u>195,368,985</u>
Long-term					
Debt service:					
Principal repayments	880,118	-	13,243,203	-	14,123,321
Interest and fees	21,704	-	5,256,173	-	5,277,877
Total debt-service expenditures	<u>901,822</u>	<u>-</u>	<u>18,499,376</u>	<u>-</u>	<u>19,401,198</u>
Total expenditures	<u>159,998,757</u>	<u>1,724,217</u>	<u>18,499,376</u>	<u>34,547,833</u>	<u>214,770,183</u>
Revenues over (under) expenditures	<u>18,118,006</u>	<u>47,061</u>	<u>(17,475,964)</u>	<u>3,667,874</u>	<u>4,356,977</u>
Other Financing Sources (Uses):					
Transfers to other funds	(20,854,238)	-	-	(24,335,691)	(45,189,929)
Transfers from other funds	8,952,956	-	18,209,737	17,167,393	44,330,086
Debt obligation issued	500,000	-	-	-	500,000
Lease liabilities issued	1,036,935	-	-	-	1,036,935
Total other financing sources (uses)	<u>(10,364,347)</u>	<u>-</u>	<u>18,209,737</u>	<u>(7,168,298)</u>	<u>677,092</u>
Special item - transfer of net assets of the Pitt County Development Commission	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,892,387</u>	<u>3,892,387</u>
Net change in fund balances	7,753,659	47,061	733,773	391,963	8,926,456
Fund Balances:					
Beginning of year - July 1	<u>60,663,284</u>	<u>2,461,398</u>	<u>544,717</u>	<u>42,359,767</u>	<u>106,029,166</u>
End of year - June 30	<u>\$ 68,416,943</u>	<u>\$ 2,508,459</u>	<u>\$ 1,278,490</u>	<u>\$ 42,751,730</u>	<u>\$ 114,955,622</u>

The accompanying notes are an integral part of the financial statements.

PITT COUNTY, NORTH CAROLINA

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022**

Amounts reported for governmental activities in the Statement of Activities (Exhibit B)
are different because:

Net change in fund balances - total governmental funds (Exhibit D)	\$ 8,926,456
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	1,202,560
Capital outlays are reported as expenditures in the governmental funds statement. However, in the Statement of Activities, capital outlay is reported as an increase in capital assets and right to use assets.	
Capital outlay for capital assets	12,960,805
Capital outlay for right to use assets	1,036,935
The sale/disposal of capital assets is reported as a revenue in the governmental funds statement without subtracting the net book value of the capital assets sold.	(96,288)
Contribution of capital assets to other funds reported as a transfer in the Statement of Activities.	(1,342,397)
Depreciation expense allocates the costs of capital assets over their useful lives. Amortization expense allocates the cost of leased assets over the term of the lease. They are not reported as expenditures in the governmental funds statement.	
Depreciation expense	(6,924,294)
Amortization expense	(196,341)
Amortization of certain debt issuance costs and premiums received on debt issuance allocates the cost of debt over the life of the instrument and reduces the interest cost over the same life. Amortization is not reported as an expenditure or revenue in the governmental funds statement.	555,429
Principal repayments are reported as expenditures in the governmental funds statement. However, in the Statement of Activities, these transactions are not an expense; rather, they are a decrease in liabilities.	14,123,321
Proceeds from issuance of debt are reported as revenues in the governmental funds statement. However, in the Statement of Activities, it is not a revenue; rather, it is an increase in liabilities.	(1,536,935)
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 the governmental funds.	
LGERS	1,224,761
ROD	691
LEO	(741,574)
OPEB	(2,279,546)
Compensated absences	(62,591)
Decreases in the accrued interest payable account are reported as expenses in the entity-wide financial statements; however, it is not an expenditure in the governmental funds.	144,737
Changes in the investment in joint venture asset is reported as investment income in the entity-wide financial statements, but not reported in the governmental funds.	2,750,484
The net revenue of the internal service funds is reported with governmental activities.	<u>(310,172)</u>
Change in net position of governmental activities, per Exhibit B	<u>\$ 29,436,041</u>

The accompanying notes are an integral part of the financial statements.

PITT COUNTY, NORTH CAROLINA

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022

	Budgeted Amounts			Variance with Final Budget Over/Under
	Original	Final	Actual	
Revenues:				
Ad valorem taxes	\$ 103,292,578	\$ 103,292,578	\$ 106,943,444	\$ 3,650,866
Other taxes and licenses	24,688,415	24,688,415	31,309,696	6,621,281
Unrestricted intergovernmental revenues	2,100,745	2,100,745	2,102,212	1,467
Restricted intergovernmental revenues	28,358,747	34,702,467	27,071,021	(7,631,446)
Permits and fees	2,314,900	2,414,900	3,416,051	1,001,151
Sales and services	5,827,995	6,529,272	6,480,783	(48,489)
Interest earned on investments	101,000	101,000	(598,383)	(699,383)
Miscellaneous	1,085,327	1,317,779	1,391,939	74,160
Total revenues	<u>167,769,707</u>	<u>175,147,156</u>	<u>178,116,763</u>	<u>2,969,607</u>
Expenditures:				
General government	17,554,148	19,924,072	17,308,138	2,615,934
Public safety	43,629,557	45,484,911	40,428,745	5,056,166
Environmental protection	325,257	360,161	320,600	39,561
Economic and physical development	4,296,737	4,392,454	3,632,210	760,244
Human services	49,469,330	56,372,269	44,161,435	12,210,834
Education	50,636,950	51,313,950	51,231,641	82,309
Cultural and recreation	1,200,630	1,201,130	988,507	212,623
Debt service	590,793	908,052	901,822	6,230
Total expenditures	<u>167,703,402</u>	<u>179,956,999</u>	<u>158,973,098</u>	<u>20,983,901</u>
Revenues over (under) expenditures	<u>66,305</u>	<u>(4,809,843)</u>	<u>19,143,665</u>	<u>23,953,508</u>
Other Financing Sources (Uses):				
Transfers in	1,550,000	8,954,844	8,952,956	(1,888)
Transfers out	(17,810,331)	(31,874,238)	(20,854,238)	11,020,000
Installment debt issued	-	500,000	500,000	-
Lease liabilities issued	-	-	11,276	11,276
Appropriated fund balance	16,194,026	27,229,237	-	(27,229,237)
Total other financing sources (uses)	<u>(66,305)</u>	<u>4,809,843</u>	<u>(11,390,006)</u>	<u>(16,199,849)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>7,753,659</u>	<u>\$ 7,753,659</u>
Reconciliation from Budgetary Basis to Modified Accrual Basis:				
Initial implementation of lease standard:				
Lease liabilities issued			1,025,659	
Capital outlay			(1,025,659)	
Fund Balance:				
Beginning of year - July 1			<u>60,663,284</u>	
End of year - June 30			<u>\$ 68,416,943</u>	

The accompanying notes are an integral part of the financial statements.

PITT COUNTY, NORTH CAROLINA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2022

	Business-Type Activities Solid Waste Fund	Governmental Activities Internal Service Funds
Assets:		
Current assets:		
Cash and cash equivalents	\$ -	\$ 4,254,617
Receivables, net	1,005,347	7,941
Prepaid items	-	184,353
Total current assets	1,005,347	4,446,911
Non-current assets:		
Capital assets, non-depreciable	642,829	-
Capital assets, net	6,224,180	-
Total non-current assets	6,867,009	-
Total assets	7,872,356	4,446,911
Deferred Outflows of Resources:		
OPEB deferrals	847,004	-
Pension related deferrals	502,115	-
Total deferred outflows of resources	1,349,119	-
Liabilities:		
Current liabilities:		
Accounts payable and accrued liabilities	639,761	1,389,702
Due to other funds	168,192	-
Compensated absences	44,000	-
Current portion of notes payable	159,068	-
Total current liabilities	1,011,021	1,389,702
Non-current liabilities:		
Net pension liability	328,764	-
Total OPEB liability	3,219,209	-
Non-current portion of compensated absences	44,325	-
Landfill closure/post-closure costs payable	487,196	-
Total non-current liabilities	4,079,494	-
Total liabilities	5,090,515	1,389,702
Deferred Inflows of Resources:		
OPEB deferrals	155,694	-
Pension deferrals	474,339	-
Total deferred inflows of resources	630,033	-
Net Position:		
Net investment in capital assets	6,707,941	-
Unrestricted	(3,207,014)	3,057,209
Total net position	\$ 3,500,927	\$ 3,057,209

The accompanying notes are an integral part of the financial statements.

PITT COUNTY, NORTH CAROLINA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN FUND NET POSITION - PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	Business-Type Activities	Governmental Activities
	Solid Waste Fund	Internal Service Funds
Operating Revenues:		
Solid waste fees	\$ 12,817,700	\$ -
User charges	-	1,876,174
Interfund services	-	11,243,926
Miscellaneous revenues	1,282,532	-
Total operating revenues	14,100,232	13,120,100
Operating Expenses:		
Salaries and employee benefits	1,888,958	-
Supplies and materials	1,671,937	-
Contract labor and other services	2,053,504	-
Contracted services - waste disposal	7,190,020	-
Depreciation	714,983	-
Landfill maintenance	6,843	-
Equipment maintenance	-	1,026,449
Medical claims costs	-	13,056,984
Claims reimbursement	-	756,456
Total operating expenses	13,526,245	14,839,889
Operating income (loss)	573,987	(1,719,789)
Non-Operating Revenues (Expenses):		
Investment earnings (loss)	(44,265)	(11,071)
Intergovernmental grants	87,987	-
Total non-operating revenues (expenses)	43,722	(11,071)
Income (loss) before transfers and capital contributions	617,709	(1,730,860)
Capital contribution	1,342,397	-
Transfer in (out)	(560,845)	1,420,688
Change in net position	1,399,261	(310,172)
Net Position:		
Beginning of year - July 1	2,101,666	3,367,381
End of year - June 30	\$ 3,500,927	\$ 3,057,209

The accompanying notes are an integral part of the financial statements.

PITT COUNTY, NORTH CAROLINA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2022

	Business-Type Activities Solid Waste Fund	Governmental Activities Internal Service Funds
Cash Flows from Operating Activities:		
Cash received from customers	\$ 13,991,340	\$ 1,868,233
Cash received from interfund services transactions	-	11,243,926
Cash paid to suppliers	(10,922,878)	(14,803,986)
Cash paid to employees	(1,855,105)	-
Net cash provided (used) by operating activities	1,213,357	(1,691,827)
Cash Flows from Non-Capital Financing Activities:		
Change in due (to) from other funds	168,192	-
Non-capital contributions/grants	87,987	-
Transfers	(560,845)	1,420,688
Net cash provided (used) by non-capital financing activities	(304,666)	1,420,688
Cash Flows from Capital and Related Financing Activities:		
Acquisition and construction of capital assets	(747,946)	-
Principal paid on debt	(154,212)	-
Net cash provided (used) by capital and related financing activities	(902,158)	-
Cash Flows from Investing Activities:		
Investment income received	(44,265)	(11,071)
Net increase (decrease) in cash and cash equivalents	(37,732)	(282,210)
Cash and Cash Equivalents:		
Beginning of year - July 1	37,732	4,536,827
End of year - June 30	\$ -	\$ 4,254,617
Reconciliation of Operating Income (Loss) to Cash Flows from Operating Activities:		
Operating income (loss)	\$ 573,987	\$ (1,719,789)
Depreciation	714,983	-
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Change in assets and liabilities:		
(Increase) decrease in accounts receivable	(108,892)	(7,941)
(Increase) decrease in prepaid expenses	-	(69,190)
(Increase) decrease in deferred outflows of resources for pension	(86,312)	-
(Increase) decrease in deferred outflows of resources for OPEB	(231,151)	-
Increase (decrease) in OPEB liability	354,238	-
Increase (decrease) in net pension liability	(418,955)	-
Increase (decrease) in deferred inflows of resources - pensions	467,388	-
Increase (decrease) in deferred inflows of resources - OPEB	(52,586)	-
Increase (decrease) in accounts payable and accrued liabilities	46,619	105,093
Increase (decrease) in closure and post-closure costs payable	(45,962)	-
Net cash provided (used) by operating activities	\$ 1,213,357	\$ (1,691,827)
Non-Cash Activities:		
Capital contribution	\$ 1,342,397	\$ -

The accompanying notes are an integral part of the financial statements.

PITT COUNTY, NORTH CAROLINA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2022

	Custodial Funds
Assets:	
Cash and cash equivalents	\$ 302,928
Taxes receivable, net	<u>183,826</u>
Total assets	<u>486,754</u>
Liabilities:	
Due to other governments	<u>146,996</u>
Net Position:	
Restricted for:	
Individual and other governments	<u>\$ 339,758</u>

The accompanying notes are an integral part of the financial statements.

PITT COUNTY, NORTH CAROLINA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	Custodial Funds
Additions:	
Collections on behalf of inmates	\$ 1,292,023
Ad valorem taxes for other governments	<u>37,018,982</u>
Total additions	<u>38,311,005</u>
Deductions:	
Payments on behalf of inmates	1,253,304
Tax distributions to other governments	<u>37,003,847</u>
Total deductions	<u>38,257,151</u>
Net increase (decrease) in fiduciary net position	53,854
Net Position:	
Beginning of year - July 1	<u>285,904</u>
End of year - June 30	<u><u>\$ 339,758</u></u>

The accompanying notes are an integral part of the financial statements.

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PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

1. Summary of Significant Accounting Policies

A. Nature of Operations

Pitt County, North Carolina (the “County”), governed by a nine-member Board of Commissioners, is one of the 100 counties established in North Carolina under North Carolina General Statute 153A-10. The County was incorporated in 1760, and the County seat is located in Greenville, North Carolina. The County operates under a Council-Manager form of government and provides the following services as authorized by its charter: public safety, health and mental health programs, social service programs, and community development.

The accounting policies of the County and its discretely presented component units conform to accounting principles generally accepted in the United States of America, as applicable to governments. The following is a summary of the more significant accounting policies:

B. Reporting Entity

As required by accounting principles generally accepted in the United States of America, these financial statements present the County and its component units, legally separate entities for which the County is financially accountable. The following discretely presented component units are reported in separate columns in the County’s combined financial statements in order to emphasize that they are legally separate from the County.

Pitt County Alcoholic Beverage Control Board

The Pitt County Alcoholic Beverage Control Board (“ABC Board”) is governed by a five-member Board appointed by the County Commissioners as ABC Board members’ terms expire. The ABC Board is required by state statute to distribute its surpluses to the General Fund of the County. The ABC Board, which has a June 30 year-end, is presented as if it were a proprietary fund. Complete financial statements for the ABC Board may be obtained at 2305 South Memorial Drive, Greenville, North Carolina 27834.

Pitt County Industrial Facility and Pollution Control Financial Authority

The Pitt County Industrial Facility and Pollution Control Financial Authority (the “Authority”) exists to issue and service revenue bond debt of private businesses for economic development purposes. The Authority is governed by a seven-member Board of Commissioners, all of whom are appointed by the County Commissioners. The County can remove any Commissioner of the Authority with or without cause. The Authority has no financial transactions or account balances; therefore, it is not presented in the combined financial statements. The Authority does not issue separate financial statements.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

C. Basis of Presentation, Basis of Accounting

Government-Wide Statements

The Statement of Net Position (Exhibit A) and the Statement of Activities (Exhibit B) display information about the primary government (the County) and its component units. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between the governmental and business-type activities of the County. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed, in whole or in part, by fees charged to external parties. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The Statement of Activities presents a comparison between direct expenses and program revenues for the different business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expense allocations that have been made in the funds have been reversed for the Statement of Activities. Program revenues include: (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The fund financial statements provide information about the County's funds, including its fiduciary funds. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

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

The County reports the following major governmental funds for the year ended June 30, 2022:

General Fund. This is the County's primary operating fund. It accounts for all financial resources of the general government except those required to be accounted for in another fund.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Special Revenue Fund – Disaster Relief Fund. This fund is used to account for disaster relief, including the use of funding related to the COVID-19 pandemic, American Rescue Plan Act (ARPA), hurricane relief, and various relief funds revenues and expenditures.

Debt Service Fund. The Debt Service Fund is used to account for all expenditures of principal and interest for all long-term debt payments. The other governmental fund types provide the resources to the Debt Service Fund to make the payments through operating transfers.

The County reports the following major enterprise fund for the year ended June 30, 2022:

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

The County reports the following fund types:

Special Revenue Funds. Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to specified purposes. The Representative Payee Fund, State/Federal Forfeiture Fund, CDBG Special Revenue Fund, CDBG Single Family Rehab Special Revenue Fund, Grants Fund, Pitt Area Transit System Special Revenue Fund, Fire Districts Fund, EMS District Fund, Emergency Telephone System Fund, Subdivision Street Improvements Fund, Hurricane Grant Program Fund, Opioid Settlement Fund, and Industrial Development Fund are special revenue funds of the County.

Capital Projects Funds. Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds). The County's capital project funds are: Communication Expansion Phase II Fund, Community Schools and Recreation Fund, School Improvement Capital Project Fund, School Maintenance Capital Project Fund, Sheriff Capital Reserve Fund, Industrial Development Building Fund, School Capital Reserve Fund, County Capital Reserve Fund, Pitt Community College 2014 GO Bond Fund, 2016 Limited Obligation Bond Fund, Indigreen Improvements Fund, 2016B Limited Obligation Bond Fund, 2021 Limited Obligation Bond Fund, Capital Reserve Fund, Animal Shelter Improvements Fund, PCC Maintenance Fund, Sheriff Administration Building Fund, and PCC Welding Building Fund.

Internal Service Funds. Internal service funds are used to account for goods or services provided by one department to other departments of the County on a cost-reimbursement basis. The County Garage Fund, Active Employee Medical Insurance Fund, Retiree Medical Insurance Fund, and Workers' Compensation Fund are the internal service funds of the County.

Fiduciary Funds. Fiduciary funds are used for resources held for the benefit of parties outside the government. The following are the fiduciary funds of the County:

Custodial Funds. Custodial funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private purpose trust funds. Custodial funds are used to account for assets the County holds on behalf of others that meet certain criteria. The County maintains the following custodial

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

funds: the Municipal Tax Fund, which accounts for ad valorem and vehicle property taxes that are billed and collected by the County for various municipalities within the County but that are not revenues to the County, and the Inmate Pay Fund, which holds cash deposits made to inmates as payment for work performed while incarcerated as well as cash collections for the benefit of inmates from their friends and families.

Measurement Focus, Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The basis of accounting determines when the revenues and expenditures, or expenses and the related assets and liabilities, are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All funds of the County are accounted for during the year using the modified accrual basis of accounting, in accordance with the North Carolina General Statutes. The financial statements are reported at year-end as discussed below.

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

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County enterprise funds are charges to customers for landfill services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Governmental Fund Financial Statements

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available.

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

The County considers all revenues available when they are collected within 60 days of June 30, 2022, except for property taxes. Ad valorem property taxes are not accrued as revenue because the amount is not susceptible to accrual. At June 30, taxes receivable for property other than motor vehicles are materially past due and are not considered to be an available resource to finance the operations of the current year. 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 Counties, 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 utilities franchise tax, collected and held by the state at year-end on behalf of the County, are recognized as revenue on both the government-wide financial statements and the fund financial statements. Intergovernmental revenues and sales and services are not susceptible to accrual because, generally, they are not measurable until received in cash. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been satisfied.

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

D. Budgetary Data

The County's budgets are adopted as required by the North Carolina General Statutes. An annual budget is adopted for the General Fund; the special revenue funds, with the exception of the CDBG funds, the Subdivision Improvement Fund, the Hurricane Grant Program Fund, the Opioid Settlement Fund, and the Disaster Relief Fund, which are project based; the School Improvement Capital Project Fund, the Sheriff Capital Reserve Fund, the Industrial

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Development Building Fund, the School Capital Reserve Fund, and the County Capital Reserve Fund (all other capital project funds adopt project budgets); the Debt Service Fund; and the Enterprise Fund. All annual appropriations lapse at the fiscal year-end. All budgets are prepared using the modified accrual basis of accounting.

Expenditures may not legally exceed appropriations at the department level, as defined in the budget ordinance, for the General Fund, and at the fund level for the special revenue funds, the Enterprise Fund, and the capital project funds. The balances in the capital reserve funds will be appropriated when transferred to their respective capital project funds in accordance with the project ordinance adopted for the Reserve Fund. The County Manager is authorized by the budget ordinance to transfer appropriations between departments within a fund up to \$20,000, and the County Finance Director is authorized by the budget ordinance to transfer appropriations within a department; however, any revisions that alter total expenditures of any department must be approved by the governing board. During the year, several amendments to the original budget were necessary. The budget ordinance must be adopted by July 1 of the fiscal year or the governing board must adopt an interim budget that covers that time until the annual ordinance can be adopted.

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

Deposits and Investments

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

State law [G.S. 159-30(c)(8)] authorizes the County to invest in obligations of the United States of America or obligations fully guaranteed both as to principal and interest by the United States of America; obligations of the State of North Carolina; bonds and notes of any North Carolina local government or public authority; obligations of certain non-guaranteed federal agencies; certain high-quality issues of commercial paper and bankers' acceptances; and the North Carolina Capital Management Trust (NCCMT).

The majority of the County's investments are reported at fair value. Non-participating interest earning investment contracts are accounted for at cost. The North Carolina Capital Management Trust (NCCMT), which consists of two SEC-registered funds, is authorized by G.S. 159-30(c)(8). One of these funds, the Government Portfolio, is a 2a7 fund which invests in treasuries and government agencies and is rated AAAM by S&P and AAA-mf by Moody's Investors Service. The Government Portfolio is reported at fair value.

Through special legislation enacted in the 1999 legislative session, the County was granted expanded investment options for the funds related to the transfer of the Pitt County Memorial Hospital from the County to a private, not-for-profit entity. The legislation allows the County to invest and reinvest equity assets in one or more of the types of securities or other investments authorized by state law for the State Treasurer [G.S. 147-69.2].

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

The County's investments with a maturity of more than one year at acquisition and non-money market investments are carried at fair value as determined by quoted market prices. Money market investments that have a remaining maturity at the time of purchase of one year or less and non-participating interest earnings and investment contracts are reported at amortized cost.

Cash and Cash Equivalents

The County pools monies 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 and cash equivalents.

For purposes of the Statement of Cash Flows, the County considers all deposits and investments with an original maturity date of three months or less, which are not limited as to use, to be cash equivalents.

Restricted Assets

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

The unexpended debt proceeds of the capital project funds are classified as restricted assets (cash) within their respective funds because their use is completely restricted to the purpose for which the debt was originally issued. Additional items are restricted for grants, opioid settlements, and advances from grantors because they must be used for the purposes of the grants and settlement proceeds. ARP funds of \$15,829,886 are classified as restricted cash because they must be expended in accordance with the American Rescue Plan Act of 2021.

Governmental Activities:

Capital Project Funds:

2021 limited obligation bond unspent debt proceeds	\$ 4,109,605
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General Fund:

Advances from grantors, others	615,201
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Special Revenue Funds:

Restricted for grants	1,847,120
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Opioid settlement funds	338,732
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Advances from grantors, others	15,829,886
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Total restricted cash	<u>\$ 22,740,544</u>
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Ad Valorem Taxes Receivable

In accordance with state law [G.S. 105-347 and G.S. 159-13(a)], the County levies ad valorem taxes on property other than motor vehicles on July 1, the beginning of the fiscal year. The taxes are due on September 1 (lien date); however, penalties and interest do not accrue until the following January 6. These taxes are based on the assessed values as of January 1, 2021. As allowed by state law, the County has established a schedule of discounts that apply to taxes, which are paid prior to the due date. In the County's General Fund, ad valorem tax revenues are reported net of such discounts.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Leases Receivable

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

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.

Prepaid Items

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

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (including infrastructure assets purchased prior to implementing GASB 34), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial individual cost greater than \$10,000 and an estimated useful life greater than two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. The County capitalizes buildings and land, purchased, or constructed, for the Pitt County Board of Education in all instances where the County retains title to the property. The County transfers title of school property to the Board of Education after all installment debt collateralized by the property has been retired. Donated capital assets received prior to June 30, 2015 are recorded at estimated fair market value at the date of donation. Donated capital assets received after June 30, 2015 are recorded at acquisition value. The cost of normal maintenance and repairs that do not add to the value of the asset or significantly extend the asset's life are not capitalized. The County capitalizes interest costs that are incurred during the construction period of capital assets.

Buildings and equipment are depreciated using the straight-line method over estimated useful lives, as shown below:

Assets	Estimated Useful Lives
Buildings	40 years
Furniture and fixtures	10 years
Equipment	5-10 years
Vehicles	5 years

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Right to Use Assets

The County has recorded right to use lease assets as a result of implementing GASB 87. The right to use assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. The right to use assets are amortized on a straight-line basis over the life of the related lease.

Compensated Absences

County employees are granted vacation and sick leave in varying amounts. In the event of termination, an employee is reimbursed for accumulated vacation days up to a maximum of two hundred and forty hours. All vacation pay is accrued when earned only if they have matured in the government-wide and proprietary fund financial statements. The County uses the first-in, first-out method to value accrued vacation pay and the current amount due. The portion of that time estimated to be used in the next fiscal year has been designated as a current liability in the government-wide financial statements. Compensated absences are reported in governmental funds only if they have matured.

The County's sick leave policy provides for unlimited accumulation of earned sick leave. Sick leave does not vest, but any unused sick leave at the time of retirement may be used in the determination of length of service for retirement benefit purposes. In accordance with the provisions of Statement of Governmental Accounting Standards No. 16, *Accounting for Compensated Absences*, no liability is recorded for non-vesting accumulating rights to receive sick pay benefits.

Opioid Settlement Funds

In April 2022, drug manufacturer Johnson & Johnson, and three drug distributors, McKesson, AmerisourceBergen, and Cardinal Health, finalized a \$26 billion-dollar nationwide settlement related to multiple opioid lawsuits. These funds will be disbursed to each participating state over an 18-year period according to an allocation agreement reached with all participating states. The majority of these funds are intended for opioid abatement and the distribution of the funds will be front loaded.

North Carolina's Memorandum of Agreement (MOA) between the state and local governments for the settlement funds allocates the funds as follows:

- 15% directly to the state ("State Abatement Fund")
- 80% to abatement funds established by Local Governments ("Local Abatement Funds")
- 5% to a County Incentive Fund.

The County received \$338,732 as part of this settlement in Fiscal Year 2022. Per the terms of the MOA, the County created a special revenue fund, the Opioid Settlement Fund, to account for these funds. All funds are to be used for opioid abatement and remediation activities. Funds are restricted until expended. No funds have been expended as of June 30th, 2022. The

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

MOA offered the County two options of expending the funds. The County opted for Option A, which allows the County to fund one or more high-impact strategies from a list of evidence-based strategies to combat the opioid epidemic.

Reimbursements for Pandemic-related Expenditures

During the 2021 fiscal year, the American Rescue Plan Act (ARPA) established the Coronavirus State and Local Fiscal Recovery Funds to support urgent COVID-19 response efforts and replace lost revenue for eligible state, local, territorial, and tribal governments. The County was allocated \$35,107,015 of fiscal recovery funds to be paid in two installments. The first installment of \$17,553,508 was received in May 2021, and the second installment was received in July 2022. County staff and the Board of Commissioners have elected to use \$1,487,838 of the ARPA funds for premium pay, \$233,050 in vaccine incentive pay, and \$2,734 in ARPA administration. The County plans on using the rest of the funds for revenue replacement, broadband connectivity, community health, employee health and safety, housing and homelessness, business and employment assistance, infrastructure, and ARP administration in fiscal year 2023. The \$1,723,622 used during fiscal year 2022 was expended in the Disaster Relief Fund. Revenue replacement funds will be transferred to the appropriate funds as the County determines the specific use of the funds.

Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflow of resources. This separate financial statement element, *Deferred Outflows of Resources*, represents a consumption of net assets that applies to a future period and so will not be recognized as an expense or expenditure until then. The County has three items that meet the criteria – pension related deferrals, OPEB related deferrals, and charge on refunding.

In addition to liabilities, the Statement of Net Position can also report a separate section for deferred inflows of resources. This separate financial statement element, *Deferred Inflows of Resources*, represents an acquisition of net assets that applies to a future period and so will not be recognized as revenue until then. The County has several items that meet the criteria for this category – prepaid taxes, OPEB deferrals, other pension related deferrals, lease deferrals, taxes receivable and other receivables.

Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as debt issuance costs during the current period. The face amount of the debt 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

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

uses. Issuance costs, whether or not withheld from the actual net proceeds received, are reported as debt service expenditures.

The bonds for the Solid Waste Fund are carried in the Enterprise Fund rather than in the governmental activities funds. The debt service requirements for that debt are met by solid waste revenues, but the taxing power of the County is pledged to make these payments if solid waste revenues should ever be insufficient.

Self-Insurance

The County is self-insured for employee medical benefits and workers' compensation, with third-party insurance coverage at specified levels. The self-insurance plan is administered by an insurance company. The liability for estimated claims that have been incurred but have not yet reported is accrued in the Internal Service Fund.

Net Position

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

Fund Balances

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

The governmental fund types classify fund balances as follows:

Non-Spendable 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.

Prepaid Items – portion of fund balance that is not an available resource because it represents the year-end balance of prepaid items, which are not spendable resources.

Leases – portion of fund balance that is not an available resource because it represents the year-end balance of the lease receivable in excess of the deferred inflow of resources for the lease receivable, which is not a spendable resource.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Restricted Fund Balance

This classification includes revenue sources that are restricted to specific purposes externally imposed by creditors or imposed by law. Restricted fund balance is summarized as follows:

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total</u>
<i>Restricted for Stabilization by State Statute</i> – portion of fund balance that is restricted by state statute [G.S. 159-8(a)].	\$ 10,135,984	\$ 959,363	\$ 2,814,519	\$ 13,909,866
<i>Restricted for Register of Deeds</i> – portion of fund balance that is restricted by revenue source for technology for the Register of Deeds' office.	360,953	-	-	360,953
<i>Restricted for General Government</i> – portion of fund balance that is restricted by revenue source for general government expenditures.	-	1,590,227	-	1,590,227
<i>Restricted for Public Safety</i> – portion of fund balance that is restricted by revenue source for the Emergency Telephone System Fund.	-	895,861	-	895,861
<i>Restricted for Public Safety</i> – portion of fund balance that is restricted by revenue source for the State/Federal Forfeiture Fund and by revenue source for public safety.	-	256,893	-	256,893
<i>Restricted for Human Services</i> – portion of fund balance that is restricted by revenue source for human services expenditures.	-	282,361	-	282,361
<i>Restricted for Education</i> – portion of fund balance that is restricted by revenue (unspent debt proceeds) source for education.	-	-	4,109,605	4,109,605
Total restricted fund balance (Exhibit C)	<u>\$ 10,496,937</u>	<u>\$ 3,984,705</u>	<u>\$ 6,924,124</u>	<u>\$ 21,405,766</u>

Restricted net position on Exhibit A varies from restricted fund balance on Exhibit C by the amount of unspent debt proceeds of \$4,109,605 and the Register of Deeds Pension Plan of \$306,825 for a net difference of \$3,802,780.

Restricted for Stabilization by State Statute - North Carolina G.S. 159-8 prohibits units of government from budgeting or spending a portion of their fund balance. This is one of several statutes enacted by the North Carolina State Legislature in the 1930's that were designed to improve and maintain the fiscal health of local government units. Restricted by State Statute (RSS), is calculated at the end of each fiscal year for all annually budgeted funds. The calculation in G.S. 159-8(a) provides a formula for determining what portion of fund balance is available for appropriation. The amount of fund balance not available for appropriation is what is known as "Restricted by State Statute." Appropriated fund balance in any fund shall

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

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 non-spendable. 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.

Committed Fund Balance

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government’s highest level of decision-making authority. The governing council is the highest level of decision-making authority for the government that 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 fund balance is summarized as follows:

	<u>Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total</u>
<i>Committed for General Government</i> – portion of fund balance that can only be used for general government debt service or projects.	\$ 1,278,490	\$ 3,283,960	\$ 4,562,450
<i>Committed for Public Safety</i> – portion of fund balance that can only be used for public safety related projects.	-	5,116,894	5,116,894
<i>Committed for Education</i> – portion of fund balance that can only be used for education-related debt service or projects.	-	13,477,935	13,477,935
<i>Committed for Economic and Physical Development</i> – portion of fund balance that can only be used for economic development projects.	-	673,778	673,778
Total	<u>\$ 1,278,490</u>	<u>\$ 22,552,567</u>	<u>\$ 23,831,057</u>

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Assigned Fund Balance

Assigned fund balance is the portion of fund balance that Pitt County intends to use for specific purposes. The County's governing body has the authority to assign fund balance. The Manager and Finance Officer, as granted in the officially adopted budget ordinance, have been granted limited authority to assign fund balance.

Assigned fund balance is summarized as follows:

	General Fund	Disaster Relief Fund	Special Revenue	Capital Project	Total
<i>Subsequent Year's Expenditures</i> – portion of fund balance that is appropriated in the next year's budget that is not already classified in restricted or committed.	\$ 4,903,179	\$ -	\$ -	\$ -	\$ 4,903,179
<i>Assigned for General Government</i> – portion of fund balance assigned by management for general government purposes.	-	2,508,459	-	-	2,508,459
<i>Assigned for Education</i> – portion of fund balance assigned by management for education purposes.	-	-	-	7,881,725	7,881,725
<i>Assigned for Economic Development</i> – portion of fund balance assigned by management economic development purposes.	-	-	2,002,431	-	2,002,431
Total	<u>\$ 4,903,179</u>	<u>\$ 2,508,459</u>	<u>\$ 2,002,431</u>	<u>\$ 7,881,725</u>	<u>\$ 17,295,794</u>

Unassigned Fund Balance

Unassigned fund balance is 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 may report a positive unassigned fund balance amount. In other governmental funds, it is not appropriate to report a positive unassigned fund balance amount. However, in the other 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.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Fund Balance Available for Appropriation

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	\$ 68,416,943
Less:	
Non-spendable - prepaid items	(307,980)
Non-spendable - leases	(1,052)
Stabilization by state statute	<u>(10,135,984)</u>
Fund balance available for appropriation	<u>\$ 57,971,927</u>

Pitt County has a revenue spending policy that provides guidance for programs with multiple revenue sources. The Finance Officer will use resources in the following hierarchy: bond proceeds, federal funds, state funds, local non-County funds, and County funds. For purposes of fund balance classification, expenditures are to be spent from restricted fund balance first, followed in order by committed fund balance, assigned fund balance, and, lastly, unassigned fund balance. The Finance Officer has the authority to deviate from this policy if it is in the best interest of the County. The County has not adopted a formal fund balance policy.

Encumbrances are amounts needed to pay any commitments related to purchase orders and contracts that remain unperformed at year-end. At June 30, 2022, the County had no outstanding encumbrances.

Defined Benefit Cost-Sharing Pension Plans

The County participates in two cost-sharing, multiple-employer, defined benefit pension plans that are administered by the state: the Local Governmental Employees' Retirement System (LGERS) and the Registers of Deeds' Supplemental Pension Fund (RODSPF) (collectively, the "state-administered defined benefit pension plans"). For purposes of measuring the net pension asset or liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the state-administered defined benefit pension plans and additions to/deductions from the state-administered defined benefit pension plans' fiduciary net positions have been determined on the same basis as they are reported by the state-administered defined benefit pension plans. For this purpose, plan member contributions are recognized in the period in which the contributions are due. The County's employer contributions are recognized when due and the County has a legal requirement to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the state-administered defined benefit pension plans. Investments are reported at fair value.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Interfund Transactions

Interfund services provided are accounted for as revenue or expenses in the government-wide financial statements, since they would be treated as such if they involved organizations external to the County. Transactions that constitute reimbursements to a fund, or expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions are reported as transfers.

Use of 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 those estimates. Significant areas where estimates are made are allowance for doubtful accounts; depreciation lives; other post-employment benefit obligations; incurred, but not reported, claims; and post-closure landfill expenses.

2. Stewardship, Compliance, and Accountability

Non-Compliance with North Carolina General Statutes - Excess of Expenditures over Appropriations

Excess of expenditures over appropriations are in violation of state law [G159-28(b)]. Violations for the year ended June 30, 2022 are as follows:

	<u>Amount</u>
Enterprise Fund:	
Solid Waste Fund expenditures	<u>\$ 292,236</u>

Corrective Action Plan: Expenditure budget report will be forwarded to Solid Waste & Recycling Department at each month end for review, and also after fiscal year-end accrual processing is completed. Solid Waste & Recycling department head will sign monthly reports and return to Financial Services. Budget Administrator will communicate with department any over expenditures to budget. Solid Waste & Recycling will ensure that all invoices are received prior to fiscal year end to avoid accruals.

It is noted that revenues exceeded expenditures overall, but that expenditures were greater than budget when accruals were included. Also, the Manager, Finance Services, and Solid Waste Director meet monthly and report to the Board of County Commissioners monthly.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

3. Deposits and Investments

A. Deposits

All of the County's deposits are either insured or collateralized by using one of two methods. Under the Dedicated Method, all deposits exceeding the federal depository insurance coverage level are collateralized with the securities held by the County's agents in the unit's name. Under the Pooling Method, which is a collateral pool, all uninsured deposits are collateralized with securities held by the State Treasurer's agent in the name of the State Treasurer. Since the State Treasurer is acting in a fiduciary capacity for the County, these deposits are considered to be held by the County'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 County or with the escrow agent. Because of the inability to measure the exact amount of collateral pledged for the County under the Pooling Method, the potential exists for undercollateralization, and this risk may increase in periods of high cash flows. However, the State Treasurer of North Carolina enforces strict standards of financial stability for each depository that collateralizes public deposits under the Pooling Method. The State Treasurer enforces standards of minimum capitalization for all Pooling Method financial institutions. The County relies on the State Treasurer to monitor those financial institutions. The County analyzes the financial soundness on any other financial institution used by the County. The County complies with the provisions G.S. 159-31 when designating official depositories and verifying that deposits are properly secured. The County does not have a policy regarding custodial credit risk for deposits.

At June 30, 2022, the County's deposits had a carrying amount of \$19,396,386 and a bank balance of \$20,811,974. The County only has deposits in institutions that collateralize under the Pooling Method. Of the bank balance, \$500,000 was covered by federal depository insurance and the remainder was covered by collateral held by authorized escrow agents in the name of the State Treasurer. The County had \$79,365 of cash on hand at year-end.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

B. Investments

At June 30, 2022, the County's investment balances were as follows:

Investment Type	Valuation		Less Than 6 Months	6 Months to 3 Years	Ratings
	Measurement Method	Fair Value			
NCCMT Government Portfolio	Fair Value - Level 1	\$ 5,139,118	\$ 5,139,118	\$ -	AAAm
Commerical paper	Fair Value - Level 2	45,629,354	32,857,882	12,771,472	A1/P1
Commerical paper	Fair Value - Level 2	13,893,025	13,893,025	-	A1/P1/F1
Commerical paper	Fair Value - Level 2	7,969,487	7,969,487	-	A1/P1/F1+
Commerical paper	Fair Value - Level 2	5,942,700	2,993,100	2,949,600	A1+/P1
Commerical paper	Fair Value - Level 2	11,370,868	6,436,746	4,934,122	A1+/P1/F1+
U.S. government agencies	Fair Value - Level 2	21,937,154	-	21,937,154	Aaa
Total		<u>\$ 111,881,706</u>	<u>\$ 69,289,358</u>	<u>\$ 42,592,348</u>	

Because the NCCMT Government Portfolio has a weighted average maturity of less than 90 days, it is presented as an investment with a maturity of less than 6 months. The NCCMT Government Portfolio has an AAAm rating from S&P and AAA-mf by Moody's Investors Service.

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. Level 2 debt securities are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

Interest Rate Risk. The County limits all securities to a final maturity of no more than three years. The County has no formal policy for interest rate risk.

Credit Risk. The County limits investments to the provisions of G.S. 159-30 and restricts the purchase of securities to the highest possible ratings whenever particular types of securities are rated. State law limits investments in commercial paper to the top rating issued by nationally recognized statistical rating organizations (NRSROs); however, the County had no formal policy on managing credit risk.

Concentration of Credit Risk. The County places no limit on the amount that the County may invest in any one issuer. At June 30, 2022, 5% or more of the County's investments are in Federal Home Loan Bank (7%), Federal Farm Credit (9%), Natixis NY CP (12%), Royal Bank of Canada CP (9%), Toyota Motor CP (5%), Credit Agricole NY CP (12%), Collateralized CP (7%), and Credit Suisse NY CP (17%).

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

4. Property Tax - Use-Value Assessment On Certain Lands

In accordance with the General Statutes, certain agricultural, horticultural, forestland, and historical properties may be preferentially assessed for property taxes at present use-value rather than fair market value. The difference between taxes on such property at present use-value and taxes that would have been levied at fair market value may become collectible over the next three years. These taxes become due and payable when the property becomes ineligible for the preference. At the end of the fourth year, these taxes expire by operation of law. The following are property taxes that could become due if present use-value eligibility is lost. These amounts have not been recorded in the financial statements.

<u>Year Levied</u>	<u>Tax</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 3,362,542	\$ 1,101,233	\$ 4,463,775
2020	3,486,149	827,960	4,314,109
2021	3,468,120	511,548	3,979,668
2022	3,354,437	192,880	3,547,317
Total	<u>\$ 13,671,248</u>	<u>\$ 2,633,621</u>	<u>\$ 16,304,869</u>

5. Accounts Receivable

Disaggregate Information

Receivables at the government-wide level at June 30, 2022 were as follows:

<u>Type of Receivable</u>	<u>Amount (Net of Allowance)</u>		
	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Accounts Receivable:			
Customer/client billings	\$ 3,095,902	\$ 639,832	\$ 3,735,734
Landfill fees assessed	-	365,515	365,515
Total	<u>\$ 3,095,902</u>	<u>\$ 1,005,347</u>	<u>\$ 4,101,249</u>
Due from Other Governments:			
Sales tax	\$ 6,391,872	\$ -	\$ 6,391,872
Sales tax refund	732,216	-	732,216
Other services and grants	5,173,341	-	5,173,341
Total	<u>\$ 12,297,429</u>	<u>\$ -</u>	<u>\$ 12,297,429</u>

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

6. Allowances for Doubtful Accounts

For the County, the amounts presented in Exhibit A, the Statement of Net Position, and Exhibit J, the Statement of Fiduciary Net Position are net of the following allowances for doubtful accounts:

<u>Fund</u>	<u>Allowance</u>
General Fund:	
Property taxes	\$ 1,050,000
Other - public health	860,783
Total	<u>\$ 1,910,783</u>
Special Revenue Fund:	
Ambulance services	<u>\$ 1,820,418</u>
Solid Waste Fund:	
Landfill fees	<u>\$ 98,047</u>
Municipal Tax Custodial Fund:	
Property taxes	<u>\$ 308,981</u>

7. Leases Receivable

The financial statements for the year ended June 30, 2022 include the adoption of GASB Statement No. 87, *Leases*. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right to use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. Details of the County's leases receivable at June 30, 2022 are as follows:

On the implementation date of July 1, 2021, the County was the lessor of a 37-month lease for the use of a building. An initial lease receivable was recorded in the amount of \$420,177. As of June 30, 2022, the value of the lease receivable and the deferred inflow of resources was \$284,934, and \$283,903. The lessee is required to make monthly fixed payments of \$11,487, including interest at a rate of 0.727%. The County recognized lease revenue of \$136,274 during the fiscal year.

On the implementation date of July 1, 2021, the County was the lessor of a 22-month lease for the use of land. An initial lease receivable was recorded in the amount of \$23,206. As of June 30, 2022, the value of the lease receivable and the deferred inflow of resources was \$10,570, and \$10,549. The lessee is required to make monthly fixed payments of \$1,060, including interest at a rate of 0.514%. The County recognized lease revenue of \$12,658 during the fiscal year.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

8. Capital Assets and Right to Use Assets

A. Governmental Capital Assets

A summary of changes in the County's capital assets used in governmental activities follows:

	Balance July 1, 2021	Additions	Retirements	Transfers	Balance June 30, 2022
Non-Depreciable Assets:					
Land	\$ 6,843,251	\$ 1,135,284	\$ -	\$ -	\$ 7,978,535
Construction in progress	4,783,475	9,805,910	-	(1,066,497)	13,522,888
Total non-depreciable capital assets	<u>11,626,726</u>	<u>10,941,194</u>	<u>-</u>	<u>(1,066,497)</u>	<u>21,501,423</u>
Depreciable Assets:					
Land improvements	1,257,993	-	-	-	1,257,993
Buildings	185,855,633	328,028	-	-	186,183,661
Furniture and equipment	18,896,864	707,057	(441,232)	(275,900)	18,886,789
Vehicles	11,145,889	984,526	(241,783)	-	11,888,632
Total depreciable capital assets	<u>217,156,379</u>	<u>2,019,611</u>	<u>(683,015)</u>	<u>(275,900)</u>	<u>218,217,075</u>
Subtotal	<u>228,783,105</u>	<u>12,960,805</u>	<u>(683,015)</u>	<u>(1,342,397)</u>	<u>239,718,498</u>
Less Accumulated Depreciation:					
Land improvements	1,221,234	5,793	-	-	1,227,027
Buildings	61,420,562	4,479,580	-	-	65,900,142
Furniture and equipment	8,083,822	1,321,205	(418,694)	-	8,986,333
Vehicles	8,474,856	1,117,716	(168,033)	-	9,424,539
Total accumulated depreciation	<u>79,200,474</u>	<u>\$ 6,924,294</u>	<u>\$ (586,727)</u>	<u>\$ -</u>	<u>85,538,041</u>
Depreciable capital assets, net	<u>137,955,905</u>				<u>132,679,034</u>
Governmental capital assets, net	<u>\$ 149,582,631</u>				<u>\$ 154,180,457</u>

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

Governmental Activities:

General government	\$ 888,572
Public safety	2,735,138
Human services	320,042
Education	2,773,702
Environmental protection	16,309
Economic/physical development	190,531
Total	<u>\$ 6,924,294</u>

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

B. Proprietary Capital Assets

The capital assets for the Enterprise Fund of the County at June 30, 2022 are as follows:

	<u>Balance</u> <u>July 1, 2021</u>	<u>Additions</u>	<u>Retirements</u>	<u>Transfers</u>	<u>Balance</u> <u>June 30, 2022</u>
Non-Depreciable Assets:					
Land and improvements	\$ 642,829	\$ -	\$ -	\$ -	\$ 642,829
Depreciable Assets:					
Land improvements	599,102	39,821	-	275,900	914,823
Buildings and improvements	3,187,398	-	-	-	3,187,398
Furniture and equipment	5,891,304	629,625	(25,484)	1,066,497	7,561,942
Vehicles	1,501,693	78,500	-	-	1,580,193
Total depreciable capital assets	<u>11,179,497</u>	<u>747,946</u>	<u>(25,484)</u>	<u>1,342,397</u>	<u>13,244,356</u>
Subtotal	<u>11,822,326</u>	<u>747,946</u>	<u>(25,484)</u>	<u>1,342,397</u>	<u>13,887,185</u>
Less Accumulated Depreciation:					
Land improvements	188,567	28,595	-	-	217,162
Buildings and improvements	1,790,170	71,913	-	-	1,862,083
Furniture and equipment	3,025,720	521,991	(25,484)	-	3,522,227
Vehicles	1,326,220	92,484	-	-	1,418,704
Total accumulated depreciation	<u>6,330,677</u>	<u>\$ 714,983</u>	<u>\$ (25,484)</u>	<u>\$ -</u>	<u>7,020,176</u>
Depreciable capital assets, net	<u>4,848,820</u>				<u>6,224,180</u>
Proprietary capital assets, net	<u>\$ 5,491,649</u>				<u>\$ 6,867,009</u>

C. Construction Commitments

The government has an active construction project as of June 30, 2022. At year-end, the government's commitments with contractors are as follows:

<u>Projects</u>	<u>Spent</u> <u>To-Date</u>	<u>Remaining</u> <u>Commitment</u>
Animal Shelter Expansion Project	\$ 3,122,161	\$ 138,945
Sheriff's Administration Building	236,743	743,257

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

D. Right to Use Assets

Right to use assets activity for the year ended June 30, 2022 was as follows:

	Balance July 1, 2021	Additions	Retirements	Balance June 30, 2022
Right to Use Assets:				
Equipment	\$ -	\$ 60,954	\$ -	\$ 60,954
Infrastructure	-	975,981	-	975,981
Total	-	1,036,935	-	1,036,935
Less Accumulated Amortization:				
Equipment	-	23,756	-	23,756
Infrastructure	-	172,585	-	172,585
Total	-	<u>\$ 196,341</u>	<u>\$ -</u>	<u>196,341</u>
Right to use assets, net	<u>\$ -</u>			<u>\$ 840,594</u>

E. Net Investment In Capital Assets

The total net investment in capital assets at June 30, 2022 is composed of the following elements:

	Governmental Activities	Business-Type Activities
Capital assets and right to use assets, net	<u>\$ 155,021,051</u>	<u>\$ 6,867,009</u>
Long-term debt	257,331,967	4,282,562
Less unspent debt proceeds	(4,109,605)	-
Less debt not tied to capital assets:		
Compensated absences	(3,869,576)	(88,325)
Total pension liability (LEOSSA)	(8,396,104)	-
Total OPEB liability	(104,087,753)	(3,219,209)
Net pension liability (LGRS)	(10,630,006)	(328,764)
Capital project debt, not associated with County assets	(25,652,200)	-
Unamortized charge on refundings	(5,059,860)	-
Closure and post-closure costs	<u>-</u>	<u>(487,196)</u>
Net investment in capital assets	<u>\$ 59,494,188</u>	<u>\$ 6,707,941</u>

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

9. Long-Term Obligations

The County records long-term debt of the governmental funds at face value in the government-wide Statement of Net Position. All general obligation bonds serviced by the County's General Fund are collateralized by the full faith credit and taxing power of the County. Principal and interest payments are appropriated when due.

A. Changes in Long-Term Debt

The following is a summary of changes in the County's governmental activities long-term debt:

	Balance July 1, 2021	Additions	Retirements	Balance June 30, 2022	Current Portion
By Type:					
Compensated absences	\$ 3,806,985	\$ 7,446,977	\$ (7,384,386)	\$ 3,869,576	\$ 1,548,000
Total pension liability (LEOSSA)	8,091,361	304,743	-	8,396,104	-
Total OPEB liability	92,634,078	14,149,503	(2,695,828)	104,087,753	-
Net pension liability (LGERS)	24,176,213	-	(13,546,207)	10,630,006	-
Lease liabilities	-	1,036,935	(187,375)	849,560	193,542
Certificates					
of participation	1,385,000	-	(1,385,000)	-	-
Limited obligation bonds	108,505,000	-	(9,270,000)	99,235,000	10,840,000
Direct placement qualified school					
construction bonds	2,451,030	-	(350,147)	2,100,883	350,147
General obligation bonds	14,175,000	-	(1,015,000)	13,160,000	1,015,000
Direct placement notes payable	3,498,418	500,000	(1,915,799)	2,082,619	571,987
Unamortized					
bond premium	13,840,782	-	(920,316)	12,920,466	920,316
Total	<u>\$ 272,563,867</u>	<u>\$ 23,438,158</u>	<u>\$ (38,670,058)</u>	<u>\$ 257,331,967</u>	<u>\$ 15,438,992</u>

The General Fund is typically used to liquidate the compensated absences, other post-employment benefits, and pension liabilities.

The following is a summary of changes in the County's business-type activities long-term debt:

	Balance July 1, 2021	Additions	Retirements	Balance June 30, 2022	Current Portion
By Type:					
Direct placement notes payable	\$ 313,280	\$ -	\$ (154,212)	\$ 159,068	\$ 159,068
Compensated absences	87,094	149,265	(148,034)	88,325	44,000
Net pension liability (LGERS)	747,719	-	(418,955)	328,764	-
Total OPEB liability	2,864,971	437,614	(83,376)	3,219,209	-
Closure and post-closure	533,158	-	(45,962)	487,196	-
Total	<u>\$ 4,546,222</u>	<u>\$ 586,879</u>	<u>\$ (850,539)</u>	<u>\$ 4,282,562</u>	<u>\$ 203,068</u>

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

B. Lease Liabilities

The financial statements for the year ended June 30, 2022 include the adoption of GASB Statement No. 87, *Leases*. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right to use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information on the right to use lease assets refer to Note 8.D., Right to Use Assets.

The County has entered into agreements to lease certain equipment and infrastructure. The lease agreements qualify as other than short-term leases under GASB 87 and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception. Details of the County's leases liabilities at June 30, 2022 are as follows:

On the implementation date of July 1, 2021, the County was the lessee of a 29-month lease for the use of copier equipment. An initial lease liability was recorded in the amount of \$26,936. As of June 30, 2022, the value of the lease liability was \$16,200. The County is required to make monthly fixed payments of \$904, including interest at a rate of 0.514%. As a result of the lease, the County has recorded a right to use asset with a net book value of \$16,004 at June 30, 2022.

On the implementation date of July 1, 2021, the County was the lessee of a 23-month lease for the use of office equipment. An initial lease liability was recorded in the amount of \$6,086. As of June 30, 2022, the value of the lease liability was \$2,917. The County is required to make monthly fixed payments of \$266, including interest at a rate of 0.514%. As a result of the lease, the County has recorded a right to use asset with a net book value of \$2,974 at June 30, 2022.

On the implementation date of July 1, 2021, the County was the lessee of a 26-month lease for the use of postage equipment. An initial lease liability was recorded in the amount of \$16,656. As of June 30, 2022, the value of the lease liability was \$8,349. The County is required to make quarterly fixed payments of \$2,094, including interest at a rate of 0.514%. As a result of the lease, the County has recorded a right to use asset with a net book value of \$8,969 at June 30, 2022.

On December 17, 2021, the County entered into a 23-month lease as the lessee for the use of copier equipment. An initial lease liability was recorded in the amount of \$11,276. As of June 30, 2022, the value of the lease liability was \$9,100. The County is required to make monthly fixed payments of \$317, including interest at a rate of 0.877%. As a result of the lease, the County has recorded a right to use asset with a net book value of \$9,251 at June 30, 2022.

On the implementation date of July 1, 2021, the County was the lessee of a 94-month lease for the use of infrastructure. An initial lease liability was recorded in the amount of \$90,127. As of June 30, 2022, the value of the lease liability was \$78,840. The County is required to

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

make annual fixed payments of \$12,457, including interest at a rate of 1.451%. As a result of the lease, the County has recorded a right to use asset with a net book value of \$78,710 at June 30, 2022. The County has three extension options for 60 months each.

On the implementation date of July 1, 2021, the County was the lessee of a 65-month lease for the use of infrastructure. An initial lease liability was recorded in the amount of \$22,115. As of June 30, 2022, the value of the lease liability was \$17,945. The County is required to make annual fixed payments of \$4,405 increasing annually by 3%, including interest at a rate of 1.059%. As a result of the lease, the County has recorded a right to use asset with a net book value of \$18,061 at June 30, 2022. The County has three extension options for 60 months each.

On the implementation date of July 1, 2021, the County was the lessee of a 65-month lease for the use of infrastructure. An initial lease liability was recorded in the amount of \$293,331. As of June 30, 2022, the value of the lease liability was \$243,840. The County is required to make monthly fixed payments of \$4,405 increasing annually by 3%, including interest at a rate of 1.059%. As a result of the lease, the County has recorded a right to use asset with a net book value of \$239,564 at June 30, 2022. The County has three extension options for 60 months each.

On the implementation date of July 1, 2021, the County was the lessee of a 68-month lease for the use of infrastructure. An initial lease liability was recorded in the amount of \$280,977. As of June 30, 2022, the value of the lease liability was \$232,719. The County is required to make monthly fixed payments of \$4,277, including interest at a rate of 1.217%. As a result of the lease, the County has recorded a right to use asset with a net book value of \$231,898 at June 30, 2022. The County has three extension options for 60 months each.

On the implementation date of July 1, 2021, the County was the lessee of a 64-month lease for the use of infrastructure. An initial lease liability was recorded in the amount of \$289,431. As of June 30, 2022, the value of the lease liability was \$239,650. The County is required to make monthly fixed payments of \$4,405 increasing annually by 3%, including interest at a rate of 1.059%. As a result of the lease, the County has recorded a right to use asset with a net book value of \$235,163 at June 30, 2022. The County has three extension options for 60 months each.

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2022 are as follows:

Year Ending				
June 30	Principal	Interest	Total	
2023	\$ 193,542	\$ 8,676	\$ 202,218	
2024	182,608	6,636	189,244	
2025	180,851	4,612	185,463	
2026	185,298	2,555	187,853	
2027	92,599	681	93,280	
2028-2032	14,662	213	14,875	
Total	<u>\$ 849,560</u>	<u>\$ 23,373</u>	<u>\$ 872,933</u>	

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

C. Limited Obligation Bonds

Serviced by Governmental Activities:

Series 2015, payable in annual principal payments of various amounts with interest payable semi-annually at 2.0% - 5.0%	\$ 22,870,000
Series 2016, payable in annual principal payments of \$885,000 - \$890,000 with interest payable annually at 2.0% - 5.0%	12,460,000
Series 2016B, payable in annual principal payments of \$370,000 - \$2,630,000 with interest payable semi-annually at 3.0% - 5.0%	29,870,000
Series 2017, payable in annual principal payments of \$1,620,000 - \$1,755,000 with interest payable annually at 5.0%	4,925,000
Series 2021A, payable in annual principal payments of \$385,000 - \$1,975,000 with interest payable annually between .293% and 2.221%	13,460,000
Series 2021B, payable in annual principal payments of \$580,000 - \$1,300,000 with interest payable annually at 5.0%	<u>15,650,000</u>
Total limited obligation bonds	<u><u>\$ 99,235,000</u></u>

Annual debt service requirements to maturity for the County's limited obligation bonds are as follows:

Year Ending June 30	Debt Service Fund		
	Principal	Interest	Total
2023	\$ 10,840,000	\$ 3,906,143	\$ 14,746,143
2024	10,915,000	3,457,368	14,372,368
2025	11,050,000	2,994,260	14,044,260
2026	9,470,000	2,517,027	11,987,027
2027	9,300,000	2,121,660	11,421,660
2028-2032	33,565,000	5,697,084	39,262,084
2033-2037	11,775,000	1,114,450	12,889,450
2038-2041	2,320,000	116,000	2,436,000
Total	<u><u>\$ 99,235,000</u></u>	<u><u>\$ 21,923,992</u></u>	<u><u>\$ 121,158,992</u></u>

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

D. Qualified School Construction Bonds

Serviced by Governmental Activities:

Sadie Saulter Qualified School Construction direct placement bonds,
Series 2010, payable annually in the amount of \$350,147 with 0.00% interest \$ 2,100,883

Annual debt service requirements to maturity for the County's Qualified School Construction bonds are as follows:

Year Ending June 30	Debt Service Fund		
	Principal	Interest	Total
2023	\$ 350,147	\$ 337,507	\$ 687,654
2024	350,147	337,507	687,654
2025	350,147	337,507	687,654
2026	350,147	337,507	687,654
2027	350,147	337,507	687,654
2028	350,148	337,507	687,655
Total	<u>\$ 2,100,883</u>	<u>\$ 2,025,042</u>	<u>\$ 4,125,925</u>

E. General Obligation Bonds

Serviced by Governmental Activities:

Community College Series 2015, payable annually in the amount
of \$1,015,000 with interest payable semi-annually at 2.0 to 5.0% \$ 13,160,000

Annual debt service requirements to maturity for the County's general obligation bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2023	\$ 1,015,000	\$ 449,338	\$ 1,464,338
2024	1,015,000	398,588	1,413,588
2025	1,015,000	368,138	1,383,138
2026	1,015,000	317,388	1,332,388
2027	1,015,000	276,788	1,291,788
2028-2032	5,055,000	928,090	5,983,090
2033-2035	3,030,000	191,901	3,221,901
Total	<u>\$ 13,160,000</u>	<u>\$ 2,930,231</u>	<u>\$ 16,090,231</u>

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

F. Notes Payables

A summary of the County's notes payables is as follows:

Governmental Activities:

Original Issue		Payment Information		Outstanding	Security
Date	Rate	Period	Amount	Balance	
May 2010	0.00%	Annual	\$ 43,145	\$ 345,158	Sewer improvements
October 2012	2.00%	Annual	88,773	976,502	DENR project
June 2021	0.95%	Semi-annual	121,465	360,959	Vehicles
			\$100,000 principal		
March 2022	1.04%	Semi-annual	+ interest	400,000	Communication system
Total				<u>\$ 2,082,619</u>	

Business-Type Activities:

Original Issue		Payment Information		Outstanding	Security
Date	Rate	Period	Amount	Balance	
January 2006	3.56%	Semi-annual	Variable	\$ 159,068	Grinder equipment
Total				<u>\$ 159,068</u>	

The County's outstanding note from direct placements related to governmental activities of \$345,158 is secured by the ability of the State of North Carolina to withhold monies otherwise due to the County. Upon the failure to pay or make timely payments or the failure to budget/appropriate for the debt service, the outstanding principal and interest are due. Upon default, the state will take possession of monies otherwise due to the County securing the loan.

The County's outstanding note from direct placements related to governmental activities of \$976,502 is secured by the ability of the State of North Carolina to withhold monies otherwise due to the County. Upon the failure to pay or make timely payments or the failure to budget/appropriate for the debt service, the outstanding principal and interest are due. Upon default, the state will take possession of monies otherwise due to the County securing the loan.

The County's outstanding note from direct placements related to governmental activities of \$360,959 is secured by a security interest in vehicles. Upon the failure to pay or make timely payments or the failure to budget/appropriate for the debt service, the outstanding principal and interest are due. Upon default, the lender will take possession of the vehicles securing the loan and the County will relinquish all rights to the vehicles.

The County's outstanding note from direct placements related to governmental activities of \$400,000 is secured by a security interest in communications equipment. Upon the failure to pay or make timely payments or the failure to budget/appropriate for the debt service, the outstanding principal and interest are due. Upon default, the lender will take possession of the equipment securing the loan and the County will relinquish all rights to the equipment.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

The County's outstanding note from direct placements related to business-type activities of \$159,068 is secured by a security interest in equipment. Upon the failure to pay or make timely payments or the failure to budget/appropriate for the debt service, the outstanding principal and interest are due. Upon default, the lender will take possession of the equipment securing the loan and the County will relinquish all rights to the equipment.

Annual debt service requirements to maturity for the County's notes payables are as follows:

Year Ending June 30	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 571,987	\$ 26,031	\$ 159,068	\$ 3,734	\$ 731,055	\$ 757,086
2024	452,808	19,893	-	-	452,808	472,701
2025	131,918	15,979	-	-	131,918	147,897
2026	131,918	14,204	-	-	131,918	146,122
2027	131,918	12,428	-	-	131,918	144,346
2028-2032	573,299	35,509	-	-	573,299	608,808
2033	88,771	1,775	-	-	88,771	90,546
Total	<u>\$ 2,082,619</u>	<u>\$ 125,819</u>	<u>\$ 159,068</u>	<u>\$ 3,734</u>	<u>\$ 2,241,687</u>	<u>\$ 2,367,506</u>

G. Statutory Debt Limitation

The County is subject to the Municipal Finance Law of North Carolina, which limits the amount of net bonded debt (exclusive of revenue and special assessment bonds) the County may have outstanding to 8% of the appraised value of property subject to taxation. At June 30, 2022, net debt outstanding was \$129,498,968. The statutory limit at that date was approximately \$1,250,059,000 providing a legal debt margin of approximately \$1,120,560,000.

H. Advance and Current Refundings

Advance Refundings

On November 10, 2016, the County issued \$36,095,000 Series 2016B limited obligation refunding bonds to refund Series 2009 and 2010A limited obligation bonds. As a result, the refunded debt is considered defeased and the liability has been removed from the governmental activities column of the Statement of Net Position. The net proceeds of \$37,331,850 were deposited with an escrow agent to provide funds for the future debt service payment on the refunded bonds. The reacquisition price exceeded the net carrying amount of the debt by \$5,772,939. This amount is being netted against the new debt and amortized over the life of the new debt. The advanced refunding was undertaken to reduce the total debt service payments over the next 19 years by \$2,700,167 and resulted in an economic gain of \$2,107,881.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

On January 10, 2017, the County issued \$13,515,000 Series 2017 limited obligation refunding bonds to refund Series 2007 certificates of participation. As a result, the refunded debt is considered defeased and the liability has been removed from the governmental activities column of the Statement of Net Position. The net proceeds of \$18,377,350 were deposited with an escrow agent to provide funds for the future debt service payment on the refunded bonds. The reacquisition price exceeded the net carrying amount of the debt by \$1,875,174. This amount is being netted against the new debt and amortized over the life of the new debt. The advanced refunding was undertaken to reduce the total debt service payments over the next 9 years by \$1,777,405 and resulted in an economic gain of \$1,623,555.

On April 1, 2021, the County issued \$14,055,000 Series 2021A taxable limited obligation bonds to partially refund Series 2012 certificates of participation and fund new County capital projects. As a result, the refunded debt is considered defeased and the liability has been removed from the governmental activities column of the Statement of Net Position. The net proceeds related to the refunding of \$10,025,852 were deposited with an escrow agent to provide funds for the future debt service payment on the refunded bonds. The reacquisition price exceeded the net carrying amount of the debt by \$563,657. This amount is being netted against the new debt and amortized over the life of the new debt. The advanced refunding was undertaken to reduce the total debt service payments over the next 8 years by \$699,000 and resulted in an economic gain of \$663,000.

Current Refunding

On April 1, 2021, the County also issued \$16,885,000 Series 2021B tax-exempt limited obligation bonds, of which \$6,152,326 was used for a current refunding of \$1,800,000 series 2010A PCC limited obligation bonds, \$1,505,000 animal shelter note payable, and \$2,719,198 energy saving note payable. The liabilities for these bonds and notes payable have been removed from the governmental activities column of the statement of net position. This refunding was undertaken to reduce the total debt service payments over the next 11 years by \$482,000 and resulted in an economic gain of \$472,000.

I. Debt Related to Capital Assets

Of the total governmental activities debt listed, only \$104,696,328 relates to assets the County holds title. Unspent restricted cash related to this debt amounts to \$4,109,605, and related unamortized charge on refundings is \$5,059,860.

10. Employee Retirement Systems

A. Local Governmental Employees' Retirement System

Plan Description. The County is a participating employer in the statewide Local Governmental Employees' Retirement System (LGERS), a cost-sharing, multiple-employer, defined benefit pension plan administered by the State of North Carolina. LGERS membership is comprised of general employees and local law enforcement officers (LEOs) of participating local governmental entities. Article 3 of G.S. Chapter 128 assigns the authority

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

to establish and amend benefit provisions to the North Carolina General Assembly. Management of the plan is vested in the LGERS Board of Trustees, which consists of 13 members – nine appointed by the Governor, one appointed by the State Senate, one appointed by the State House of Representatives, and the State Treasurer and State Superintendent, who serve as ex-officio members. The Local Governmental Employees' Retirement System is included in the Annual Comprehensive Financial Report for the State of North Carolina. The state's Annual Comprehensive Financial Report 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 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. County employees are required to contribute 6% of their compensation. Employer contributions are actuarially determined and set annually by the LGERS Board of Trustees. The County's contractually required contribution rate for the year ended June 30, 2022, was 12.10% of compensation for law enforcement officers and 11.35% for general employees and firefighters, actuarially determined as an amount that, when combined with employee contributions, is expected to

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

finance the costs of benefits earned by employees during the year. Contributions to the pension plan from the County were \$6,092,333 for the year ended June 30, 2022.

Refunds of Contributions – County employees who have terminated service as a contributing member of LGERS, may file an application for a refund of their contributions. By state law, refunds to members with at least five years of service include 4% interest. State law requires a 60-day waiting period after service termination before the refund may be paid. The acceptance of a refund payment cancels the individual’s right to employer contributions, or any other benefit provided by LGERS.

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

At June 30, 2022, the County reported a liability of \$10,958,770 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020. The total pension liability was then rolled forward to the measurement date of June 30, 2021 utilizing update procedures incorporating the actuarial assumptions. The County’s proportion of the net pension liability was based on a projection of the County’s long-term share of future payroll covered by the pension plan, relative to the projected future payroll covered by the pension plan of all participating LGERS employers, actuarially determined. At June 30, 2022, the County’s proportion was 0.7146% (measured as of June 30, 2021), which was an increase of 0.0171% from its proportion as of June 30, 2021 (measured as of June 30, 2020).

For the year ended June 30, 2022, the County recognized pension expense of \$4,829,695. At June 30, 2022, the County 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	\$ 3,486,379	\$ -
Changes of assumptions	6,884,907	-
Net difference between projected and actual earnings on pension plan investments	-	15,656,791
Changes in proportion and differences between County contributions and proportionate share of contributions	273,478	154,470
County contributions subsequent to the measurement date	6,092,333	-
Total	<u>\$ 16,737,097</u>	<u>\$15,811,261</u>

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

\$6,092,333 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a decrease of the net pension liability in the year ending June 30, 2023. Other amounts reported as deferred inflows and outflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending	Amount
June 30	
2023	\$ 1,049,601
2024	(321,817)
2025	(1,103,208)
2026	(4,791,073)
2027	-
Thereafter	-
Total	<u>\$ (5,166,497)</u>

Actuarial Assumptions. The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5 percent
Salary increase	3.25 to 8.25 percent, including inflation and productivity factor
Investment rate of return	6.50 percent, net of pension plan investment expense, including inflation

The plan actuary currently uses mortality rates based on the *RP-2014 Total Data Set for Healthy Annuitants Mortality Table* 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, 2020 valuation, with the exception of the discount rate, were based on the results of an actuarial experience study for the period January 1, 2015 through December 31, 2019.

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

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

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, 2021 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed income	29.0%	1.4%
Global equity	42.0%	5.3%
Real estate	8.0%	4.3%
Alternatives	8.0%	8.9%
Opportunistic fixed income	7.0%	6.0%
Inflation sensitive	6.0%	4.0%
Total	100.0%	

The information above is based on 30-year expectations developed with the consulting actuary as part of a study conducted in 2016, and is part of the asset, liability and investment policy of the North Carolina Retirement Systems. 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 3.05%. Return projections do not include any excess return expectations over benchmark averages. All rates of return and inflation are annualized.

Discount Rate. The discount rate used to measure the total pension liability was 6.50%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of the current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

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

	1% Decrease (5.50%)	Discount Rate (6.50%)	1% Increase (7.50%)
County's proportionate share of the net pension liability (asset)	\$ 42,541,034	\$ 10,958,770	\$ (15,031,598)

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in the separately issued Annual Comprehensive Financial Report for the State of North Carolina.

B. Law Enforcement Officers' Special Separation Allowance

Plan Description. Pitt County administers a public employee retirement system (the "Separation Allowance"), a single-employer defined benefit pension plan that provides retirement benefits to the County's qualified sworn law enforcement officers under the age of 62 who have completed at least 30 years of creditable service or have attained 55 years of age and have completed five or more years of creditable service. The Separation Allowance is equal to .85 percent of the annual equivalent of the base rate of compensation most recently applicable to the officer for each year of creditable service. The retirement benefits are not subject to any increases in salary or retirement allowances that may be authorized by the General Assembly. Article 12D of G.S. Chapter 143 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. A separate report was not issued for the Plan.

All full-time law enforcement officers of the County are covered by the Separation Allowance. At December 31, 2020, the Separation Allowance's membership consisted of:

Retirees currently receiving benefits	17
Terminated employees entitled to, but not yet receiving, benefits	-
Active plan members	131
Total	148

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Summary of Significant Accounting Policies

Basis of Accounting. The County has chosen to fund the Separation Allowance on a pay-as-you-go basis. Pension expenditures are made from the General Fund, which is maintained on the modified accrual basis of accounting. Employer contributions to the plan are recognized when due and when the County has made a formal commitment to provide the contributions. 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 meet the following criteria, which are outlined in GASB Statements 73.

Actuarial Assumptions

The entry age normal actuarial cost method was used in the December 31, 2020 valuation. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increase	3.25 to 7.75 percent, including inflation and productivity factor
Discount rate	2.25 percent

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

The actuarial assumptions used in the December 31, 2020 valuation were based on the results of an experience study completed by the Actuary for the Local Governmental Employees' Retirement System for the five-year period ended December 31, 2019.

Mortality Assumption: All mortality rates use Pub-2010 amount-weighted tables.

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

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

Deaths After Retirement (Disabled Members at Retirement): Mortality rates are based on the Non-Safety Mortality Table for Disabled Retirees. Rates are set back 3 years for all ages.

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

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Deaths Prior To Retirement: Mortality rates are based on the Safety Mortality Table for Employees.

Contributions. The County is required by Article 12D of G.S. Chapter 143 to provide these retirement benefits and has chosen to fund the amounts necessary to cover the benefits earned on a pay-as-you-go basis through appropriations made in the General Fund operation budget. The County's obligation to contribute to this Plan is established and may be amended by the North Carolina General Assembly. Administration costs of the Separation Allowance are financed through investment earnings. The County paid \$258,187 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, 2022, the County reported a total pension liability of \$8,396,104. The total pension liability was measured as of December 31, 2021 based on a December 31, 2020 actuarial valuation. The total pension liability was rolled forward to December 31, 2021 utilizing update procedures incorporating the actuarial assumptions. For the year ended June 30, 2022, the County recognized pension expense of \$999,725.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 330,660	\$ 20,940
Changes of assumptions	1,409,478	221,209
County benefit payments and plan administrative expense made subsequent to the measurement date	128,765	-
Total	<u>\$ 1,868,903</u>	<u>\$ 242,149</u>

The County paid \$128,765 subsequent to the measurement date that is reported as a deferred outflow of resources related to pensions which will be recognized as a decrease of the total pension liability in the year ending June 30, 2023. Other amounts reported as deferred inflows and outflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Amount
2023	\$ 467,421
2024	420,870
2025	389,520
2026	214,942
2027	5,236
Thereafter	-
Total	<u>\$ 1,497,989</u>

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Sensitivity of the County's Total Pension Liability to Changes in the Discount Rate. The following presents the County's total pension liability calculated using the discount rate of 2.25 percent, as well as what the County's total pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.25 percent) or 1-percentage-point higher (3.25 percent) than the current rate:

	1% Decrease (1.25%)	Discount Rate (2.25%)	1% Increase (3.25%)
Total pension liability	\$ 9,036,548	\$ 8,396,104	\$ 7,806,278

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

	2022
Beginning balance	\$ 8,091,361
Service cost	352,727
Interest on the total pension liability	153,672
Differences between expected and actual experience in the measurement of the total pension liability	255,836
Changes of assumptions or other inputs	(199,305)
Benefit payments	(258,187)
Ending balance of the total pension liability	\$ 8,396,104

Changes of Assumptions. Changes of assumptions and other inputs reflect a change in the discount rate from 1.93 percent at December 31, 2020 (measurement date) to 2.25 percent at December 31, 2021 (measurement date).

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

C. Supplemental Retirement Income Plan for Law Enforcement Officers

Plan Description. The County contributes to the Supplemental Retirement Income Plan (Plan), a defined contribution pension plan administered by the Department of State Treasurer and a Board of Trustees. The Plan provides retirement benefits to law enforcement officers employed by the County. Article 5 of G.S. Chapter 135 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. The Supplemental Retirement Income Plan for Law Enforcement Officers is included in the Annual Comprehensive Financial Report for the State of North Carolina. The state's Annual Comprehensive Financial Report includes the Pension Trust Fund financial statements for the

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Internal Revenue Code Section 401(k) plan that includes the Supplemental Retirement Income Plan for Law Enforcement Officers. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, or by calling (919) 981-5454.

Funding Policy. Article 12E of G.S. Chapter 143 requires the County to contribute each month an amount equal to 5% of each officer's salary, and all amounts contributed are vested immediately. Also, the law enforcement officers may make voluntary contributions to the Plan.

The County contributed \$360,971 for the reporting year. No amounts were forfeited.

D. Local 401(k) Retirement Plans

The County has a supplemental retirement plan for all County employees other than law enforcement officers. The County has no requirement or obligation under state statutes to contribute to this Plan; however, the County has adopted the Supplemental Retirement Plan of North Carolina 401(k) for its non-law enforcement employees. The County contributes 5.70% of participants' gross pay, and employees may make voluntary contributions to the Plan.

The County contributed \$2,253,640 for the reporting year. No amounts were forfeited.

E. Registers of Deeds' Supplemental Pension Fund

Plan Description. Pitt County also contributes to the Registers of Deeds' Supplemental Pension Fund (RODSPF), a non-contributory, cost-sharing multiple-employer defined benefit plan administered by the North Carolina Department of State Treasurer. RODSPF provides supplemental pension benefits to any eligible county Register of Deeds who is retired under the Local Governmental Employees' Retirement System (LGERS) or an equivalent locally sponsored plan. Article 3 of G.S. Chapter 161 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. Management of the plan is vested in the LGERS Board of Trustees, which consists of 13 members – nine appointed by the Governor, one appointed by the State Senate, one appointed by the State House of Representatives, and the State Treasurer and State Superintendent, who serve as ex-officio members. The Registers of Deeds' Supplemental Pension Fund is included in the Annual Comprehensive Financial Report for the State of North Carolina. The state's Annual Comprehensive Financial Report includes financial statements and required supplementary information for the Registers of Deeds' Supplemental Pension Fund. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, by calling (919) 981-5454, or at www.osc.nc.gov.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

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

Contributions. Benefits and administrative expenses are funded by investment income and 1.5% of the receipts collected by each County Commission under Article 1 of Chapter 161 of the North Carolina General Statutes. The statutory contribution currently has no relationship to the actuary's required contribution. The actuarially determined contribution this year and for the foreseeable future is zero. Registers of Deeds do not contribute. Contribution provisions are established by General Statute 161-50 and may be amended only by the North Carolina General Assembly. Contributions to the pension plan from the County were \$16,795 for the year ended June 30, 2022.

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

At June 30, 2022, the County reported an asset of \$271,637 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2021. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2020. The total pension liability was then rolled forward to the measurement date of June 30, 2021 utilizing update procedures incorporating the actuarial assumptions. The County's proportion of the net pension asset was based on the County's share of contributions to the pension plan, relative to contributions to the pension plan of all participating RODSPF employers. At June 30, 2021 (measurement date), the County's proportion was 1.4138%, which was a decrease of 0.0023% from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, the County recognized pension expense of \$16,103. At June 30, 2022, the County 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	\$ 2,898	\$ 3,294
Changes of assumptions	19,808	-
Net difference between projected and actual earnings on pension plan investments	-	834
Changes in proportion and differences between County contributions and proportionate share of contributions	6,829	7,014
County contributions subsequent to the measurement date	16,795	-
Total	<u>\$ 46,330</u>	<u>\$ 11,142</u>

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

\$16,795 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as an increase of the net pension asset in the year ending June 30, 2023. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending	
June 30	Amount
2023	\$ 7,350
2024	5,345
2025	(636)
2026	6,334
2027	-
Thereafter	-
Total	<u>\$ 18,393</u>

Actuarial Assumptions. The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increase	3.25 to 8.25 percent, including inflation and productivity factor
Investment rate of return	3.00 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, 2020 valuation were based on the results of an actuarial experience study as of December 31, 2019.

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

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

The projected long-term investment returns and inflation assumptions are developed through review of current and historical capital markets data, sell-side investment research, consultant whitepapers, and historical performance of investment strategies. Fixed income return projections reflect current yields across the U.S. Treasury yield curve and market expectations of forward yields projected and interpolated for multiple tenors and over multiple year horizons. These projections are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The adopted asset allocation policy for the RODSPF is 100% in the fixed income asset class. The best estimate of arithmetic real rate of return for the fixed income asset class as of June 30, 2021 is 1.4%.

The information above is based on 30-year expectations developed with the consulting actuary as part of a study conducted in 2016, and is part of the asset, liability and investment policy of the North Carolina Retirement Systems. 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 3.05%. Return projections do not include any excess return expectations over benchmark averages. All rates of return and inflation are annualized.

Discount Rate. The discount rate used to measure the total pension liability was 3.00%. The projection of cash flows used to determine the discount rate assumed that contributions from employers will be made at statutorily required rates. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of the current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County's Proportionate Share of the Net Pension Asset to Changes in the Discount Rate. The following presents the County's proportionate share of the net pension asset calculated using the discount rate of 3.00%, as well as what the County's proportionate share of the net pension asset would be if it were calculated using a discount rate that is 1-percentage-point lower (2.00%) or 1-percentage-point higher (4.00%) than the current rate:

	1% Decrease (2.00%)	Discount Rate (3.00%)	1% Increase (4.00%)
County's proportionate share of the net pension liability (asset)	<u>\$ (215,763)</u>	<u>\$ (271,637)</u>	<u>\$ (318,590)</u>

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in the separately issued Annual Comprehensive Financial Report for the State of North Carolina.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

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

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

	<u>LGERS</u>	<u>ROD</u>	<u>LEOSSA</u>	<u>Total</u>
Proportionate share of net pension liability (asset)	\$ 10,958,770	\$ (271,637)	\$ -	\$10,687,133
Proportion of the net pension liability (asset)	0.7146%	-1.4138%	n/a	-
Total pension liability	-	-	8,396,104	8,396,104
Pension expense (benefit)	4,829,695	16,103	999,725	5,845,523
	<u>LGERS</u>	<u>ROD</u>	<u>LEOSSA</u>	<u>Total</u>
Deferred Outflows of Resources:				
Differences between expected and actual experience	\$ 3,486,379	\$ 2,898	\$ 330,660	\$ 3,819,937
Changes of assumptions	6,884,907	19,808	1,409,478	8,314,193
Changes in proportion and differences between County contributions and proportionate share of contributions	273,478	6,829	-	280,307
County contributions (LGERS, ROD)/benefit payments and administration costs (LEOSSA) subsequent to the measurement date	6,092,333	16,795	128,765	6,237,893
	<u>\$ 16,737,097</u>	<u>\$ 46,330</u>	<u>\$ 1,868,903</u>	<u>\$18,652,330</u>
Deferred Inflows of Resources:				
Differences between expected and actual experience	\$ -	\$ 3,294	\$ 20,940	\$ 24,234
Changes of assumptions	-	-	221,209	221,209
Net difference between projected and actual earnings on pension plan investments	15,656,791	834	-	15,657,625
Changes in proportion and differences between County contributions and proportionate share of contributions	154,470	7,014	-	161,484
	<u>\$ 15,811,261</u>	<u>\$ 11,142</u>	<u>\$ 242,149</u>	<u>\$16,064,552</u>

11. Deferred Compensation Plan

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

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

The County has complied with changes in the laws which govern the County's deferred compensation plan, requiring all assets of the Plan to be held in trust for the exclusive benefit of the participants and their beneficiaries. In accordance with GASB Statement 32, "Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans", the County's deferred compensation plan is not reported within the County's fiduciary funds.

12. Other Employment Benefits

The County has elected to provide death benefits to employees through the Death Benefit Plan for members of the Local Governmental Employees' Retirement System (Death Benefit Plan), a multiple-employer, state-administered, cost-sharing plan funded on a one-year term cost basis. The beneficiaries of those employees who die in active service after one year of contributing membership in the System, or who die within 180 days after retirement or termination of service and have at least one year of contributing membership service in the System at the time of death are eligible for death benefits. Lump-sum death benefit payments to beneficiaries are equal to the employee's 12 highest months' salary in a row during the 24 months prior to the employee's death, but the benefit will be a minimum of \$25,000 and will not exceed \$50,000. Because all death benefit payments are made from the Death Benefit Plan and not by the County, the County does not determine the number of eligible participants. The County has no liability beyond the payment of monthly contributions. The contributions to the Death Benefit Plan cannot be separated between the post-employment benefit amount and the other benefit amount. Contributions are determined as a percentage of monthly payroll based upon rates established annually by the state. Separate rates are set for employees not engaged in law enforcement and for law enforcement officers. The County considers these contributions to be immaterial.

Other Post-Employment Benefits – Healthcare Benefits

Plan Description. In addition to providing pension benefits the County administers a single-employer defined benefit Healthcare Benefits Plan (the HCB Plan). The County has elected to provide healthcare benefits to retirees of the County who have at least thirty years of service with the North Carolina Local Governmental Employees' Retirement System (System) or the North Carolina Law Enforcement Officers' Local Governmental Employees' Retirement System (LE System); and/or employees who are credited with at least twenty years of service with the System or the LE System and have reached their sixtieth birthday in service and have their last five years of continuous service with the County, at the time of retirement. If the retiree's hire date was January 1, 2009 or later, the continuous service requirement is fifteen years. Retired employees meeting the criteria discussed herein will be provided hospitalization in the same manner as the active County employees. Once a retiree reaches their sixty-fifth birthday, the retiree will be provided coverage in the form of a Medicare supplement policy purchased by the County. The County pays the full cost of coverage for these benefits.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Retirees can purchase coverage for their dependents at the County's group rates until the retiree reaches age sixty-five. For the year ended June 30, 2022, the County made payments for post-retirement health benefit premiums of \$2,779,204. The County is self-insured for healthcare coverage and purchases catastrophic loss coverage through private insurers. A separate report was not issued for the Plan. No assets are accumulated in trust that meets the criteria in paragraph four of GASB Statement 75.

Membership of the Plan consisted of the following at June 30, 2021, the date of the latest actuarial valuation:

	<u>General Employees</u>
Retirees and dependents receiving benefits	313
Terminated plan members entitled to, but not yet receiving, benefits	-
Active plan members	<u>927</u>
Total	<u><u>1,240</u></u>

Total OPEB Liability

The County's total OPEB liability of \$107,306,962 was measured as of June 30, 2021 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the June 30, 2021 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	0.75 percent
Wage inflation	3.25 percent
Salary increases, including wage inflation:	
General employees	3.25 - 8.41 percent
Firefighters	3.25 - 8.15 percent
Law enforcement officers	3.25 - 7.90 percent
Municipal bond index rate	
Prior measurement date	2.21 percent
Measurement date	2.16 percent
Healthcare cost trends	
Pre-Medicare	7.00 percent for 2021 decreasing to an ultimate rate of 4.50 percent by 2031
Medicare	5.125 percent for 2021 decreasing to an ultimate rate of 4.50 percent by 2024

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Changes in the Total OPEB Liability

	Total OPEB Liability
Beginning balance	\$ 95,499,049
Changes for the year:	
Service cost at end of year	3,055,856
Interest	2,147,521
Changes in benefit terms	(3,079,852)
Difference between expected and actual experience	6,003,529
Changes of assumptions or other inputs	6,460,063
Net benefit payments	(2,779,204)
Net change	11,807,913
Ending balance of total OPEB liability	<u>\$ 107,306,962</u>

The County selected a municipal bond index rate equal to the Bond Buyer 20-year General Obligation Bond Index published at the last Thursday of June by The Bond Buyer, and the municipal bond index rate as of the measurement date as the discount rate used to measure the total OPEB liability.

Changes in assumptions and other inputs reflect a change in the discount rate from 3.50% to 2.21%.

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

The demographic actuarial assumptions for retirement, disability incidence, withdrawal, and salary increases used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period January 1, 2015 – December 31, 2019, 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, 2021 valuation were based on a review of recent plan experience performed concurrently with the June 30, 2021 valuation.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.16 percent) or 1-percentage-point higher (3.16 percent) than the current discount rate:

	1% Decrease (1.16%)	Current Discount Rate (2.16%)	1% Increase (3.16%)
Total OPEB liability	<u>\$ 130,732,359</u>	<u>\$ 107,306,962</u>	<u>\$ 89,454,704</u>

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the County, as well as what the County's total 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	\$ 88,225,843	\$ 107,306,962	\$ 132,805,274

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

For the year ended June 30, 2022, the County recognized OPEB expense of \$5,301,706. At June 30, 2022, the County 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	\$ 6,878,851	\$ 125,773
Changes of assumptions or other inputs	19,980,742	5,064,027
Benefit payments and administrative costs made subsequent to the measurement date	1,373,853	-
Total	<u>\$ 28,233,446</u>	<u>\$ 5,189,800</u>

\$1,373,853 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 OPEB liability in the year ending June 30, 2023. Other amounts reported as deferred inflows and outflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending June 30</u>	<u>Amount</u>
2023	\$ 3,178,181
2024	3,178,181
2025	3,699,639
2026	4,472,116
2027	4,652,815
Thereafter	2,488,861
Total	<u>\$ 21,669,793</u>

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

13. Closure and Post-Closure Care Costs - Landfill

Federal and state laws and regulations require the County to place a final cover on its landfill when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and post-closure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and post-closure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$487,196 reported as landfill post-closure care liability at June 30, 2022 represents a cumulative amount reported to date based on the use of 100% of the total estimated capacity of the landfill. These amounts are based on what it would cost to perform all post-closure care in 2022. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The County has met the requirements of a local government financial test that is one option under federal and state laws and regulations that help determine if a unit is financially able to meet closure and post-closure care requirements.

14. Deferred Inflows and Outflows of Resources

The balance in deferred outflows and deferred inflows of resources on the fund statements and government-wide statements at June 30, 2022 are composed of the following elements:

Source	Amount
Deferred Outflows:	
Charge on refunding	\$ 5,059,860
OPEB deferrals	28,233,446
Pension related deferrals	18,652,330
Total	<u>\$ 51,945,636</u>
Deferred Inflows:	
Lease deferrals	\$ 294,452
Prepaid taxes not yet earned (general)	353,009
Taxes receivable (general)	404,493
Other receivable (general)	930,411
Taxes receivable (special revenue funds)	130,423
Other receivable (special revenue funds)	763,991
OPEB deferrals	5,189,800
Pension related deferrals	16,064,552
Total	<u>\$ 24,131,131</u>

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

15. Accounts Payable

Disaggregate Information

Payables at the government-wide level at June 30, 2022 were as follows:

<u>Type of Payable</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Trade payables	\$ 5,942,006	\$ 548,415	\$ 6,490,421
Accrued salaries and benefits	2,066,076	91,346	2,157,422
Accrued interest	1,249,439	-	1,249,439
Retainage payable	524,764	-	524,764
Internal service trade payables	184,982	-	184,982
IBNR estimate (incurred, but not reported)	1,204,720	-	1,204,720
Total	<u>\$ 11,171,987</u>	<u>\$ 639,761</u>	<u>\$ 11,811,748</u>

16. Risk Management

The County is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employee; and natural disasters. The County purchases property and casualty insurance through various insurers on the open market for all risks. Property and casualty insurance coverage limits and deductibles are evaluated annually in order to balance the risk the County is willing to take on with the risk of a large loss, which could negatively impact the County's budget situation. Workers' compensation coverage is self-funded with an excess policy in place to protect the County from high dollar claims. Workers' compensation limits, self-insured retention amounts, etc., are also evaluated annually and adjustments made depending on experience and the insurance market. The County's health insurance is self-insured using a third-party administrator and with catastrophic protection for the self-insured fund. The health insurance is also evaluated annually for potential changes in coverage, catastrophic protection limits, funding, etc.

The County purchases commercial insurance to protect against claims for property, general liability, auto liability, public officials/errors and omissions, and employee bonds. The liability coverage provides a \$50,000 deductible per event. Property coverage provides a \$25,000 deductible per event. Cyber coverage has a limit of \$5,000,000 with a \$50,000 deductible. Claims have not exceeded coverage in recent years. There have been no significant reductions in insurance coverage from the previous year-end. The County has flood insurance coverage with a \$5,000,000 limit with a \$50,000 deductible on all but five properties, which are collection sites.

Workers' compensation exposure is covered by a self-funded program developed within the County budget. A third-party administrator was retained to process employee claims. In addition, an excess insurance policy covering losses exceeding \$500,000 per event was purchased to limit the impact of an individual catastrophic claim event on the fund. It is the intent that the Workers' Compensation Fund will evolve into a fund that will eventually allow the County to reduce annual appropriation to this exposure.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Health insurance coverage is self-insured through the County budget. The health insurance contract is with BlueCross BlueShield of North Carolina. BlueCross BlueShield of North Carolina acts as a third-party administrator for the Pitt County Health Insurance Fund and additionally provides stop-loss coverage for individual losses over \$240,000. Additionally, the County maintains reserves to cover any losses for any claims that would result if a different administrator were retained and claims would need to be paid.

In accordance with G.S. 159-29, the County's employees that have access to \$100 or more at any given time of the County's funds are performance bonded through a commercial surety bond. The coverage limits are \$500,000 per loss, subject to a \$1,000 deductible. The County carries a performance bond on the Finance Officer with a \$500,000 per loss coverage limit.

For the medical insurance internal service funds, a total of \$11,708,782 in claims and changes in estimates were incurred for benefits during fiscal year 2022. Changes in the fund's claims liability for the last three fiscal years were as follows:

Year Ended	Balance July 1	Claims and Changes in Estimates	Claim Payments	Balance June 30
2020	\$ 4,075,863	\$ 4,642,948	\$ (7,719,407)	\$ 999,404
2021	999,404	11,164,516	(10,984,851)	1,179,069
2022	1,179,069	11,708,782	(11,683,131)	1,204,720

17. Joint Ventures

Pitt County Community College

The County, in conjunction with the State of North Carolina and the Pitt County Board of Education, participates in a joint venture to operate Pitt Community College (Community College). Each of the three participants appoints four members of the thirteen-member Board of Trustees of the Community College. The President of the Community College's Student Government Association serves as a non-voting, ex-officio member of the Board of Trustees. The Community College is included as a component unit of the state. The County has the basic responsibility for providing funding for the facilities of the Community College and also provides some financial support for the Community College's operations. In addition to providing annual appropriations for facilities, the County periodically issues long-term debt to provide financing for new and restructured facilities. The County contributed \$6,253,326 to the Community College for operating purposes and \$100,000 for capital outlay during the fiscal year ended June 30, 2022. In addition, the County made debt service payments during the fiscal year on various bonds and notes payable issued for Community College capital facilities. The participating governments do not have any equity interest in the joint venture; therefore, no equity interest has been reflected in the County's financial statements at June 30, 2022. Complete financial statements for the community college may be obtained from the Community College's administrative offices, P.O. Drawer 7007, Greenville, North Carolina 27835.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Sheppard Memorial Library

The County also participates in a joint venture to operate the Sheppard Memorial Library (Library) with the County of Greenville. The County Board of Commissioners appoints three Board members to the 11-member Board of the Library. The County has an ongoing financial responsibility for the joint venture because the Library's continued existence depends on the participating governments' continued funding. None of the participating governments have any equity interest in the Library, so no equity interest has been reflected in the financial statements at June 30, 2022. The County appropriated \$621,684 to the Library to supplement its activities. Complete financial statements for the Library can be obtained from the County of Greenville offices at 201 W. 5th Street, Greenville, North Carolina 27834.

Pitt-Greenville Airport Authority

The County is a participant with the City of Greenville and other participants in a joint venture to operate the Pitt-Greenville Airport Authority (the "Authority") for the joint benefit of all participants. Upon dissolution of the Authority, the assets would be shared in proportion to each sponsor's original contribution. The County's initial contribution totaled \$3,250, which represents one-half of the total contribution. The Authority is governed by an eight-member Board; four from the County and four from the City. All participants are obligated to contribute funds on an annual basis, as needed, to enable the Authority to operate the airport. The County contributed \$75,291 to the Authority during the fiscal year ended June 30, 2022. The County has a 50% equity interest in the joint venture; therefore, an equity interest of \$37,645 has been reflected in the government wide financial statements at June 30, 2022. Complete financial statements for the Authority can be obtained from the Authority's Administrative Office at Airport Road, P.O. Box 671, Greenville, North Carolina, 27835.

18. Major Customers

The Solid Waste Fund has a major customer. The concentration of sales and accounts receivable for this customer as of June 30, 2022 was:

	Percentage of Sales	Percentage of Receivables
Major customer	70%	76%

19. Claims and Judgments

At June 30, 2022, the County was a defendant to various lawsuits. Management believes that the ultimate outcome of these legal matters will not have a material adverse effect on the financial position of the County.

PITT COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022

20. Summary Disclosure of Significant Commitments and Contingencies

Commitments

The County has financial commitments of \$35,913 per year to area municipalities for sewer line improvements that will benefit the County as well as the municipalities. Also, the County has commitments of \$195,000 for water treatment and distribution that will benefit the County as well as the municipalities.

Federal and State-Assisted Programs

The County participates in a number of federal and state grant programs. The amount, if any, of expenditures, which may be disallowed by the granting agencies resulting from such an audit cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

Environmental Contingency

A potential groundwater contamination problem was identified at the Pitt County Landfill in March 1993. Since that time, the County has executed an Administrative Agreement on Consent with the State. The Agreement calls for the County to assess the problems and remediate if necessary. The County has filed the necessary plans with the State, and the state has approved an assessment plan. Groundwater monitoring was conducted in December 1995. Groundwater monitoring has been completed; however, potentially responsible parties have yet to be identified. As of the balance sheet date, any costs that the County may be responsible for have been included in closure and post-closure costs. Remediation costs cannot be accurately estimated at this time. Potentially responsible parties will be asked to contribute to any costs incurred.

21. Change in Accounting Principle

For the year ended June 30, 2022, the financial statements include the adoption of GASB Statement No. 87, *Leases*. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right to use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

22. Component Unit Transactions

In fiscal year 2022, the County and its component units reported transactions between the entities as follows:

<u>Pitt County</u>	<u>Amount</u>	<u>Purpose</u>
From Pitt County ABC Board	\$ 1,465,000	Profit distribution
	35,000	Alcohol rehabilitation
	180,566	Per bottle distribution
	<u>\$ 1,680,566</u>	

23. Interfund Balances and Transfers

In fiscal year 2022, the County made the following transfers within its fund structure. Transfers to the Debt Service Fund were made to fund required debt payments; transfers to other funds represent the local contribution by the County to fund certain activities and projects.

<u>Fund Type</u>	<u>Fund Name</u>	<u>Transfers</u>		<u>Purpose</u>
		<u>From</u>	<u>To</u>	
General	General	\$ 20,854,238	\$ -	
Debt service	Debt service	-	5,866,073	Annual debt service requirement
Capital project	School maintenance	-	3,000,000	Funding school maintenance projects
Capital project	Sheriff capital reserve	-	1,352,249	Funding capital reserve
Capital project	Sheriff's admin building	-	7,631,978	Funding admin building project
Capital project	PCC welding building	-	1,500,000	Funding welding building project
Special revenue	Grants	-	103,542	Local contribution/match
Internal service	Retiree medical insurance	-	1,400,396	Funding of retiree health insurance
Total		<u>\$ 20,854,238</u>	<u>\$ 20,854,238</u>	
Special revenue	Pitt transit	\$ 5,073	\$ -	
Internal service	Workers' compensation	-	5,073	Funding of worker's comp.
Total		<u>\$ 5,073</u>	<u>\$ 5,073</u>	
Special revenue	Industrial development	\$ 388,596	\$ -	
Capital project	Industrial development building	-	388,596	Fund industrial development project
Total		<u>\$ 388,596</u>	<u>\$ 388,596</u>	
Capital project	Sheriff capital reserve	\$ 750,978	\$ -	
General	General	-	750,978	Fund sheriff projects from reserves
Total		<u>\$ 750,978</u>	<u>\$ 750,978</u>	
Capital project	School capital reserve	\$ 10,171,200	\$ -	
General	General	-	1,000,000	Funding school maintenance projects
Debt service	Debt service	-	5,994,072	Debt service school projects
Capital project	School improvement	-	750,000	Capital improvements school projects
Capital project	School maintenance	-	2,427,128	School maintenance projects
Total		<u>\$ 10,171,200</u>	<u>\$ 10,171,200</u>	

PITT COUNTY, NORTH CAROLINA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2022

Fund Type	Fund Name	Transfers		Purpose
		From	To	
Capital project	County capital reserve	\$ 5,786,807	\$ -	
Debt service	Debt service	-	5,236,807	Debt service school projects
General	General	-	550,000	Capital improvements school projects
Total		<u>\$ 5,786,807</u>	<u>\$ 5,786,807</u>	
Capital project	2014 GO bond	\$ 294,865	\$ -	
Debt service	Debt service	-	294,865	Debt service school projects
Total		<u>\$ 294,865</u>	<u>\$ 294,865</u>	
Capital project	2016 LOBs	\$ 34,921	\$ -	
Debt service	Debt service	-	34,921	Debt service school projects
Total		<u>\$ 34,921</u>	<u>\$ 34,921</u>	
Capital project	2016B LOBs	\$ 251,273	\$ -	
Debt service	Debt service	-	251,273	Debt service school projects
Total		<u>\$ 251,273</u>	<u>\$ 251,273</u>	
Capital Project	Sheriff admin building	\$ 6,651,978	\$ -	
General	General	-	6,651,978	Return funding of admin building project
		<u>\$ 6,651,978</u>	<u>\$ 6,651,978</u>	
Enterprise	Solid waste & recycling	\$ 560,845	\$ -	
Debt service	Debt service	-	531,726	Debt service solid waste & recycling projects
Special revenue	Grants	-	13,900	Local contribution/match
Internal service	Workers' compensation	-	15,219	Funding of worker's comp.
Total		<u>\$ 560,845</u>	<u>\$ 560,845</u>	

24. Special Item

Pitt County Development Commission was a discretely presented component unit of the County until June 30, 2021. The Commission's purpose was to recruit new industry, support existing industry, promote job growth, diversify the County's industrial mix, and expand the local tax base. The Board of Commissioners of Pitt County are empowered to levy a development tax for the Commission. Effective July 1, 2021, the Board of Commissioners of Pitt County voted to reduce the Commission's tax rate to zero, dismiss the Commission's governing board, and move the economic development activities of the Commission to the County. The remaining fund balance of \$3,892,387 of the Commission was transferred to the Industrial Development Special Revenue Fund, where they will continue to be used for the purpose for which the taxes were originally levied.

25. Significant Effects of Subsequent Events

As part of the pandemic relief provided by the federal government, Pitt County was awarded \$35,107,015 from the American Rescue Plan (ARP.) The County received the first installment of \$17,553,508, in May 2021, and the remaining \$17,553,507 was received in July 2022. Also, Pitt County expects to begin two new capital projects within the next 12 months: Sheriff's Administration Building and Pitt Community College's Welding Building.

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REQUIRED SUPPLEMENTARY INFORMATION

This section contains information on the Law Enforcement Officers' (LEO) Special Separation Allowance and Other Post-Employment Benefits (OPEB), Proportionate Share of Net Pension Liability (Asset) and Schedule of County Contributions for the Local Governmental Employees' Retirement System and Register of Deed's Supplemental Pension Fund as required.

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PITT COUNTY, NORTH CAROLINA

**SCHEDULE OF CHANGES IN TOTAL PENSION LIABILITY
LAW ENFORCEMENT OFFICERS' SPECIAL SEPARATION ALLOWANCE
FOR THE LAST SIX FISCAL YEARS**

	LAW ENFORCEMENT OFFICERS' SPECIAL SEPARATION ALLOWANCE					
	2022	2021	2020	2019	2018	2017
Beginning balance	\$ 8,091,361	\$ 5,950,016	\$ 5,618,487	\$ 5,430,361	\$ 4,905,318	\$ 4,915,323
Service cost	352,727	218,987	217,538	231,556	184,485	189,531
Interest on the total pension liability	153,672	189,612	198,616	166,865	183,857	170,888
Differences between expected and actual experience in the measurement of the total pension liability	255,836	(32,672)	62,896	305,448	126,087	-
Changes of assumptions or other inputs	(199,305)	2,032,800	176,506	(216,112)	314,973	(113,354)
Benefit payments	(258,187)	(267,382)	(324,027)	(299,631)	(284,359)	(257,070)
Ending balance of the total pension liability	<u>\$ 8,396,104</u>	<u>\$ 8,091,361</u>	<u>\$ 5,950,016</u>	<u>\$ 5,618,487</u>	<u>\$ 5,430,361</u>	<u>\$ 4,905,318</u>

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

Pension schedules in the required supplementary information are intended to show information for ten years and that additional years' information will be displayed as it becomes available.

PITT COUNTY, NORTH CAROLINA

SCHEDULE OF TOTAL PENSION LIABILITY AS A PERCENTAGE OF COVERED-EMPLOYEE PAYROLL LAW ENFORCEMENT OFFICERS' SPECIAL SEPARATION ALLOWANCE FOR THE LAST SIX FISCAL YEARS

	LAW ENFORCEMENT OFFICERS' SPECIAL SEPARATION ALLOWANCE					
	2022	2021	2020	2019	2018	2017
Total pension liability	\$ 8,396,104	\$ 8,091,361	\$ 5,950,016	\$ 5,618,487	\$ 5,430,361	\$ 4,905,318
Covered-employee payroll	8,347,588	7,750,526	7,993,211	7,990,629	7,367,426	7,126,814
Total pension liability as a percentage of covered-employee payroll	100.58%	104.40%	74.44%	70.31%	73.71%	68.83%

Notes to the Schedules:

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

Pension schedules in the required supplementary information are intended to show information for ten years and that additional years' information will be displayed as it becomes available.

PITT COUNTY, NORTH CAROLINA

OTHER POST-EMPLOYMENT BENEFITS REQUIRED SUPPLEMENTARY INFORMATION FOR THE LAST FIVE FISCAL YEARS

Schedule of Changes in the Total OPEB Liability and Related Ratios					
	2022	2021	2020	2019	2018
Total OPEB liability					
Service cost at end of year	\$ 3,055,856	\$ 1,927,507	\$ 2,337,443	\$ 2,498,106	\$ 2,862,802
Interest	2,147,521	2,582,066	2,679,479	2,488,488	2,245,950
Changes in benefit terms	(3,079,852)	-	-	-	-
Difference between expected and actual experience	6,003,529	687,480	1,546,264	721,386	(376,323)
Changes of assumptions or other inputs	6,460,063	19,889,163	(907,018)	(4,242,601)	(7,615,739)
Benefit payments and implicit subsidy credit	(2,779,204)	(2,841,519)	(2,541,816)	(2,432,186)	(1,243,125)
Net change in total OPEB liability	11,807,913	22,244,697	3,114,352	(966,807)	(4,126,435)
Total OPEB liability - beginning	95,499,049	73,254,352	70,140,000	71,106,807	75,233,242
Total OPEB liability - ending	<u>\$ 107,306,962</u>	<u>\$ 95,499,049</u>	<u>\$ 73,254,352</u>	<u>\$ 70,140,000</u>	<u>\$ 71,106,807</u>
Covered-employee payroll	\$ 47,504,030	\$ 45,314,409	\$ 45,314,409	\$ 42,322,520	\$ 42,322,520
Total OPEB liability as a percentage of covered-employee payroll	225.89%	210.75%	161.66%	165.73%	168.01%

Notes to Schedule:

Changes of Assumptions: Changes of assumptions and other inputs reflect the effects of changes in the discount rate of each period.

The following are the discount rates used in each period:

Fiscal Year	Rate
2018	3.56%
2019	3.89%
2020	3.50%
2021	2.21%
2022	2.16%

Other changes in assumptions or other inputs since prior measurement date include changes in medical trends and spouse participation.

Pitt County has no assets accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75 to pay related benefits.

Pension schedules in the required supplementary information are intended to show information for ten years and that additional years' information will be displayed as it becomes available.

PITT COUNTY, NORTH CAROLINA
PROPORTIONATE SHARE OF NET PENSION LIABILITY (ASSET)
REQUIRED SUPPLEMENTARY INFORMATION
LAST NINE FISCAL YEARS *

LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM					
	2022	2021	2020	2019	2018
County's proportion of the net pension liability (asset) (%)	0.7146%	0.6975%	0.7056%	0.7144%	0.7130%
County's proportion of the net pension liability (asset) (\$)	\$ 10,958,770	\$ 24,923,932	\$ 19,270,205	\$ 16,948,011	\$ 10,893,123
County's covered payroll	\$ 51,360,213	\$ 50,591,954	\$ 48,826,193	\$ 47,678,630	\$ 45,468,574
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	21.34%	49.26%	39.47%	35.55%	23.96%
Plan fiduciary net position as a percentage of the total pension liability**	95.51%	88.61%	90.86%	91.63%	94.18%

* 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.

Pension schedules in the required supplementary information are intended to show information for ten years and that additional years' information will be displayed as it becomes available.

PITT COUNTY, NORTH CAROLINA
PROPORTIONATE SHARE OF NET PENSION LIABILITY (ASSET)
REQUIRED SUPPLEMENTARY INFORMATION
LAST NINE FISCAL YEARS*

LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM				
	2017	2016	2015	2014
County's proportion of the net pension liability (asset) (%)	0.6963%	0.6984%	0.7151%	0.7339%
County's proportion of the net pension liability (asset) (\$)	\$ 14,778,455	\$ 3,134,557	\$ (4,217,277)	\$ 8,846,313
County's covered payroll	\$ 42,779,482	\$ 41,579,931	\$ 40,753,032	\$ 39,976,697
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	34.55%	7.54%	(10.35%)	22.13%
Plan fiduciary net position as a percentage of the total pension liability**	91.47%	98.09%	102.64%	94.35%

PITT COUNTY, NORTH CAROLINA**SCHEDULE OF COUNTY CONTRIBUTIONS
REQUIRED SUPPLEMENTARY INFORMATION
LAST NINE FISCAL YEARS**

LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM					
	2022	2021	2020	2019	2018
Contractually required contribution	\$ 6,092,333	\$ 5,271,983	\$ 4,592,829	\$ 3,844,883	\$ 3,623,162
Contributions in relation to the contractually required contribution	<u>6,092,333</u>	<u>5,271,983</u>	<u>4,592,829</u>	<u>3,844,883</u>	<u>3,623,162</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 53,152,976	\$ 51,360,213	\$ 50,591,954	\$ 48,826,193	\$ 47,678,630
Contributions as a percentage of covered payroll	11.46%	10.26%	9.08%	7.87%	7.60%

Pension schedules in the required supplementary information are intended to show information for ten years and that additional years' information will be displayed as it becomes available.

PITT COUNTY, NORTH CAROLINA**SCHEDULE OF COUNTY CONTRIBUTIONS
REQUIRED SUPPLEMENTARY INFORMATION
LAST NINE FISCAL YEARS**

LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM				
	2017	2016	2015	2014
Contractually required contribution	\$ 3,342,657	\$ 2,887,537	\$ 2,927,826	\$ 2,861,567
Contributions in relation to the contractually required contribution	<u>3,342,657</u>	<u>2,887,537</u>	<u>2,927,826</u>	<u>2,861,567</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 45,468,574	\$ 42,779,482	\$ 41,579,931	\$ 40,753,032
Contributions as a percentage of covered payroll	7.35%	6.75%	7.04%	7.02%

PITT COUNTY, NORTH CAROLINA

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

REGISTERS OF DEEDS' SUPPLEMENTAL PENSION FUND					
	2022	2021	2020	2019	2018
County's proportion of the net pension liability (asset) (%)	1.4138%	1.4161%	1.3053%	1.4399%	1.4526%
County's proportion of the net pension liability (asset) (\$)	\$ (271,637)	\$ (324,544)	\$ (257,698)	\$ (238,486)	\$ (247,939)
Plan fiduciary net position as a percentage of the total pension liability**	156.53%	173.62%	164.11%	153.31%	153.77%

* 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.

Pension schedules in the required supplementary information are intended to show information for ten years and that additional years' information will be displayed as it becomes available.

PITT COUNTY, NORTH CAROLINA

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

	REGISTERS OF DEEDS' SUPPLEMENTAL PENSION FUND			
	2017	2016	2015	2014
County's proportion of the net pension liability (asset) (%)	1.4219%	1.4587%	1.4780%	1.4230%
County's proportion of the net pension liability (asset) (\$)	\$ (265,835)	\$ (338,042)	\$ (335,081)	\$ (303,991)
Plan fiduciary net position as a percentage of the total pension liability**	160.17%	197.29%	193.88%	190.50%

PITT COUNTY, NORTH CAROLINA**SCHEDULE OF COUNTY CONTRIBUTIONS
REQUIRED SUPPLEMENTARY INFORMATION
LAST NINE FISCAL YEARS****REGISTERS OF DEEDS' SUPPLEMENTAL PENSION FUND**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contribution	\$ 16,795	\$ 16,968	\$ 13,559	\$ 5,821	\$ 5,445
Contributions in relation to the contractually required contribution	<u>16,795</u>	<u>16,968</u>	<u>13,559</u>	<u>5,821</u>	<u>5,445</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Pension schedules in the required supplementary information are intended to show information for ten years and that additional years' information will be displayed as it becomes available.

PITT COUNTY, NORTH CAROLINA**SCHEDULE OF COUNTY CONTRIBUTIONS
REQUIRED SUPPLEMENTARY INFORMATION
LAST NINE FISCAL YEARS****REGISTERS OF DEEDS' SUPPLEMENTAL PENSION FUND**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 4,940	\$ 4,434	\$ 3,803	\$ 13,347
Contributions in relation to the contractually required contribution	<u>4,940</u>	<u>4,434</u>	<u>3,803</u>	<u>13,347</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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OTHER SUPPLEMENTAL SCHEDULES

This section contains additional information on taxes receivable, tax levy, capital assets, the ten largest taxpayers and combining statements information for the fiscal year ended June 30, 2022.

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PITT COUNTY, NORTH CAROLINA

SCHEDULE OF AD VALOREM TAXES RECEIVABLE
JUNE 30, 2022

Fiscal Year	Uncollected Balance July 1, 2021	Additions	Collections and Credits	Uncollected Balance June 30, 2022
2020-2021	\$ -	\$ 106,793,980	\$ 106,171,825	\$ 622,155
2019-2020	549,245	-	330,433	218,812
2018-2019	211,533	-	64,857	146,676
2017-2018	151,899	-	41,865	110,034
2016-2017	117,892	-	24,612	93,280
2015-2016	83,957	-	10,321	73,636
2014-2015	69,584	-	9,279	60,305
2013-2014	57,043	-	7,877	49,166
2012-2013	88,226	-	7,797	80,429
2011-2012	105,373	-	105,373	-
Total	<u>\$ 1,434,752</u>	<u>\$ 106,793,980</u>	<u>\$ 106,774,239</u>	<u>1,454,493</u>
Less: Allowance for uncollectible ad valorem taxes receivable				<u>(1,050,000)</u>
Total				<u>\$ 404,493</u>
Reconciling with Revenues:				
Taxes - ad valorem				\$ 106,943,444
Reconciling items:				
Interest and cost				(281,618)
Amounts written off for tax years per Statute of Limitations				105,373
Miscellaneous tax adjustments				<u>7,040</u>
Total collections and credits				<u>\$ 106,774,239</u>

PITT COUNTY, NORTH CAROLINA

ANALYSIS OF CURRENT TAX LEVY
COUNTY-WIDE LEVY
FOR THE YEAR ENDED JUNE 30, 2022

				<u>Total Levy</u>	
	<u>County-Wide</u>			<u>Property Excluding Registered Motor Vehicles</u>	<u>Registered Motor Vehicles</u>
	<u>Property Valuation</u>	<u>Rate</u>	<u>Amount of Levy</u>		
Original Levy:					
Property taxed at current year's rate	\$ 15,625,891,683	\$ 0.6841	\$ 106,896,725	\$ 93,764,612	\$ 13,132,113
Discoveries:					
Current year taxes	1,126,585	0.6841	770,697	770,697	-
Releases	<u>(1,276,775)</u>	0.6841	<u>(873,442)</u>	<u>(873,442)</u>	<u>-</u>
Total property valuation	<u>\$ 15,625,741,492</u>				
Net Levy			106,793,980	93,661,867	13,132,113
Less: Uncollected taxes at June 30, 2022			<u>(622,155)</u>	<u>(622,155)</u>	<u>-</u>
Current Year's Taxes Collected			<u>\$ 106,171,825</u>	<u>\$ 93,039,712</u>	<u>\$ 13,132,113</u>
Percent Current Year Collected			<u>99.42%</u>	<u>99.34%</u>	<u>100.00%</u>
Prior Year Collection Percentage			<u>99.46%</u>	<u>99.38%</u>	<u>100.00%</u>

PITT COUNTY, NORTH CAROLINA**ANALYSIS OF CURRENT TAX LEVY
SECONDARY MARKET DISCLOSURES
FOR THE YEAR ENDED JUNE 30, 2022****Secondary Market Disclosures:**

Assessed valuation:

Assessment ratio (1) 100.00%

Real property	\$ 11,900,169,244
Personal property	3,520,138,003
Public service companies (2)	<u>205,434,245</u>
Total assessed valuation	<u>\$ 15,625,741,492</u>

Tax rate per \$100 0.6841

Levy (includes discoveries, releases, and abatements) (3) \$ 106,793,980

In addition to the County-wide rate, the following table lists the levy by the County on behalf of fire protection/rescue districts for the year ended June 30, 2022:

Fire protection/rescue districts	<u>\$ 8,373,078</u>
----------------------------------	---------------------

- (1) Percentage of appraised value has been established by state statute.
 (2) Valuation of railroads, telephone companies, and other utilities as determined by the North Carolina Property Tax Commission
 (3) The levy includes penalties.

PITT COUNTY, NORTH CAROLINA

TEN LARGEST TAXPAYERS

FOR THE YEAR ENDED JUNE 30, 2022

Taxpayer	Type of Business	Valuation	Percentage of Total Assessed Valuation
Patheon Manufacturing Services LLC	Manufacturer	\$ 577,408,899	3.70%
DSM Protective Materials LLC	Manufacturer	184,462,067	1.18%
Mayne Pharma Inc.	Manufacturer	81,205,030	0.52%
Attends Healthcare	Manufacturer	71,900,910	0.46%
Denso Manufacturing NC Inc.	Manufacturer	70,074,816	0.45%
Weyerhaeuser NR Company	Land Owner	58,706,110	0.38%
JRR Ventures LLC	Student Housing	49,843,134	0.32%
RPI Greenville Mall LP	Retail	43,741,374	0.28%
Wal Mart Real Estate Business Trust	Retail	38,469,708	0.25%
401 Moye Boulevard Realty DST	Builder	37,357,114	0.24%

PITT COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2022

	<i>Schedule C-2</i>	<i>Schedule D-2</i>	
	Special Revenue Funds	Capital Projects Fund	Total
Assets:			
Cash, cash equivalents, and investments	\$ 7,542,834	\$ 28,725,273	\$ 36,268,107
Taxes receivable, net	130,423	-	130,423
Accounts receivable, net	1,718,944	-	1,718,944
Prepaid items	9,193	-	9,193
Cash and investments, restricted	2,185,852	4,109,605	6,295,457
Due from other governments	4,410	2,814,519	2,818,929
Total assets	<u>\$ 11,591,656</u>	<u>\$ 35,649,397</u>	<u>\$ 47,241,053</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances:			
Liabilities:			
Accounts payable	\$ 428,172	\$ 1,900,534	\$ 2,328,706
Retainage payable	-	524,764	524,764
Due to other funds	50,686	-	50,686
Advances from grantors	690,753	-	690,753
Total liabilities	<u>1,169,611</u>	<u>2,425,298</u>	<u>3,594,909</u>
Deferred Inflows of Resources:			
Taxes receivable	130,423	-	130,423
Other receivables	763,991	-	763,991
Total deferred inflows of resources	<u>894,414</u>	<u>-</u>	<u>894,414</u>
Fund Balances:			
Non-spendable - prepaid items	9,193	-	9,193
Restricted for stabilization by state statute	959,363	2,814,519	3,773,882
Restricted	3,025,342	4,109,605	7,134,947
Committed	3,581,988	18,970,579	22,552,567
Assigned	2,002,431	7,881,725	9,884,156
Unassigned	(50,686)	(552,329)	(603,015)
Total fund balances	<u>9,527,631</u>	<u>33,224,099</u>	<u>42,751,730</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 11,591,656</u>	<u>\$ 35,649,397</u>	<u>\$ 47,241,053</u>

PITT COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2022

	<i>Schedule C-3</i> Special Revenue Funds	<i>Schedule D-3</i> Capital Projects Fund	Total
Revenues:			
Ad valorem taxes	\$ 8,486,143	\$ -	\$ 8,486,143
Other taxes and licenses	-	17,086,521	17,086,521
Restricted intergovernmental revenues	7,327,950	1,867,520	9,195,470
Sales and services	3,373,428	-	3,373,428
Investment earnings (loss)	11,498	(43,081)	(31,583)
Miscellaneous	61,620	44,108	105,728
Total revenues	<u>19,260,639</u>	<u>18,955,068</u>	<u>38,215,707</u>
Expenditures:			
Current:			
Public safety	11,158,429	1,535,767	12,694,196
Economic and physical development	5,192,989	294,005	5,486,994
Human services	1,535,871	-	1,535,871
Education	-	14,830,772	14,830,772
Total expenditures	<u>17,887,289</u>	<u>16,660,544</u>	<u>34,547,833</u>
Revenues over (under) expenditures	<u>1,373,350</u>	<u>2,294,524</u>	<u>3,667,874</u>
Other Financing Sources (Uses):			
Transfers in	117,442	17,049,951	17,167,393
Transfers out	<u>(393,669)</u>	<u>(23,942,022)</u>	<u>(24,335,691)</u>
Total other financing sources (uses)	<u>(276,227)</u>	<u>(6,892,071)</u>	<u>(7,168,298)</u>
Special item - transfer of net assets of the Pitt County Development Commission	<u>3,892,387</u>	<u>-</u>	<u>3,892,387</u>
Net change in fund balances	4,989,510	(4,597,547)	391,963
Fund Balances:			
Beginning of year - July 1	<u>4,538,121</u>	<u>37,821,646</u>	<u>42,359,767</u>
End of year - June 30	<u>\$ 9,527,631</u>	<u>\$ 33,224,099</u>	<u>\$ 42,751,730</u>

GOVERNMENTAL FUNDS

- General Fund
- Special Revenue Funds
- Capital Projects Funds

The focus of Governmental Fund measurement is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income determination.

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GENERAL FUND

The General Fund accounts for resources traditionally associated with government that are not required to be accounted for in other funds.

This fund receives the major portion of ad valorem tax revenue, local option sales taxes, federal and state shared revenues, licenses, permits and fees. The major operating activities include general government, public safety and human services.

The fund is accounted for on the modified accrual basis of accounting.

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PITT COUNTY, NORTH CAROLINA

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Revenues:				
Ad valorem taxes:				
Taxes	\$ 103,042,578	\$ 106,661,826	\$ 3,619,248	\$ 101,713,263
Penalties and interest	250,000	281,618	31,618	258,646
Total	103,292,578	106,943,444	3,650,866	101,971,909
Other Taxes and Licenses:				
Occupancy tax	35,000	38,852	3,852	26,808
Local option sales taxes	22,251,647	28,758,942	6,507,295	25,717,578
Payment in lieu of taxes	2,016,168	2,069,509	53,341	2,009,232
Privilege licenses	8,000	7,283	(717)	7,295
Marriage licenses	25,000	26,875	1,875	29,650
Gross receipts tax	352,600	408,235	55,635	383,094
Total	24,688,415	31,309,696	6,621,281	28,173,657
Unrestricted Intergovernmental Revenues:				
Alcohol, beer, and wine tax	275,000	229,698	(45,302)	267,834
Pitt County ABC Board	1,635,000	1,500,000	(135,000)	1,500,000
Social services fees and grants	190,745	372,514	181,769	380,338
Total	2,100,745	2,102,212	1,467	2,148,172
Restricted Intergovernmental Revenues:				
Public health fees and grants	8,976,588	6,188,157	(2,788,431)	6,551,400
Social services fees and grants	24,655,679	19,727,349	(4,928,330)	17,657,249
Mental health fees and grants	180,000	180,760	760	199,116
Jail fees	758,200	822,438	64,238	1,267,128
Automation E&P - Register of Deeds	80,000	98,823	18,823	98,761
Federal and state grants	52,000	53,494	1,494	52,866
Total	34,702,467	27,071,021	(7,631,446)	25,826,520
Permits and Fees:				
Building permits and inspection fees	553,500	608,041	54,541	682,921
Register of Deeds	700,000	906,805	206,805	917,823
Excise stamps	800,500	1,560,686	760,186	1,098,169
Rabies control fees	18,000	8,818	(9,182)	18,338
Animal fees	108,500	87,091	(21,409)	97,464
Court facility fees	234,400	244,610	10,210	207,916
Total	2,414,900	3,416,051	1,001,151	3,022,631

PITT COUNTY, NORTH CAROLINA

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Sales and Services:				
Rents, concessions, and fees	4,379,417	4,402,413	22,996	4,373,168
Penalties, fines and forfeitures	677,000	594,691	(82,309)	714,653
Federal and state prison inmate reimbursement	1,472,855	1,483,679	10,824	2,330,010
Total	6,529,272	6,480,783	(48,489)	7,417,831
Investment Earnings	101,000	(598,383)	(699,383)	70,039
Miscellaneous:				
Sale of capital assets	25,000	10,565	(14,435)	46,853
Other income	1,292,779	1,381,374	88,595	1,358,504
Total revenues	175,147,156	178,116,763	2,969,607	170,036,116
Expenditures:				
General Government:				
Governing board, county manager, legal, public information officer	1,805,035	1,746,866	58,169	1,571,808
Finance, tax assessor, tax collector	3,880,904	3,669,237	211,667	3,327,895
Elections	991,580	687,739	303,841	726,431
Register of Deeds	724,103	699,975	24,128	630,211
Human resources	756,828	753,211	3,617	681,209
Print shop/mailroom, management information system, geographic information system	3,708,982	3,307,019	401,963	3,053,916
Buildings and grounds and housekeeping	2,885,870	2,678,432	207,438	2,539,745
Non-departmental - general administration	5,170,770	3,765,659	1,405,111	3,345,145
Total	19,924,072	17,308,138	2,615,934	15,876,360
Public Safety:				
Sheriff's department, school security, other public safety	18,863,954	16,787,371	2,076,583	15,516,799
Detention center, jail inmate services, jail health services	20,441,432	18,305,326	2,136,106	17,420,475
Emergency services	948,277	865,199	83,078	902,483
Communications	2,397,703	2,278,901	118,802	2,129,242
Animal and mosquito control	1,112,951	1,038,539	74,412	807,927
Inspections	877,072	447,612	429,460	403,884
Medical examiner	200,000	151,420	48,580	242,400
Transportation	4,500	-	4,500	4,297
Court facility	639,022	554,377	84,645	599,634
Total	45,484,911	40,428,745	5,056,166	38,027,141

PITT COUNTY, NORTH CAROLINA

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Environmental Protection:				
Soil and water conservation	360,161	320,600	39,561	304,473
Economic and Physical Development:				
Economic development	1,646,794	1,318,711	328,083	-
ECTC rental operations	79,000	54,737	24,263	-
Planning and zoning	1,288,647	1,132,791	155,856	1,039,773
Other economic development	233,000	223,852	9,148	542,419
Engineering	271,875	147,964	123,911	135,504
Cooperative extension	385,626	389,404	(3,778)	299,818
Farmers' Market	487,512	364,751	122,761	93,314
Total	4,392,454	3,632,210	760,244	2,110,828
Human Services:				
Other human services	275,700	275,700	-	367,017
Veterans affairs	213,107	186,272	26,835	190,881
Total	488,807	461,972	26,835	557,898
Public Health:				
Administration	7,060,458	3,378,790	3,681,668	2,205,595
Services and programs	9,950,609	8,581,730	1,368,879	6,270,306
Total	17,011,067	11,960,520	5,050,547	8,475,901
Social Services:				
Administration	21,309,141	17,804,792	3,504,349	17,689,028
Services and programs	1,658,063	1,054,960	603,103	449,514
Public assistance	12,072,667	9,519,502	2,553,165	7,778,604
Child support	3,143,424	2,689,662	453,762	2,542,453
Total	38,183,295	31,068,916	7,114,379	28,459,599
Mental Health:				
Services and programs	689,100	670,027	19,073	688,252
Total human services	56,372,269	44,161,435	12,210,834	38,181,650
Education:				
Pitt County schools	44,960,624	44,878,315	82,309	43,212,464
Pitt Community College	6,353,326	6,353,326	-	6,268,911
Total	51,313,950	51,231,641	82,309	49,481,375
Cultural and Recreation	1,201,130	988,507	212,623	794,853

PITT COUNTY, NORTH CAROLINA

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Debt Service	908,052	901,822	6,230	627,986
Total expenditures	179,956,999	158,973,098	20,983,901	145,404,666
Revenues over (under) expenditures	(4,809,843)	19,143,665	23,953,508	24,631,450
Other Financing Sources (Uses):				
Transfers in (out):				
Special revenue funds	(103,542)	(103,542)	-	(3,793,231)
Special revenue funds	-	-	-	570,771
Debt Service Fund	(5,866,073)	(5,866,073)	-	(6,282,821)
Debt Service Fund	-	-	-	432,713
Internal service funds	(1,400,396)	(1,400,396)	-	(2,247,121)
Capital project funds	8,954,844	8,952,956	(1,888)	5,966,665
Capital project funds	(24,504,227)	(13,484,227)	11,020,000	(361,106)
Installment debt issued	500,000	500,000	-	720,000
Lease liabilities issued	-	11,276	11,276	-
Appropriated fund balance	27,229,237	-	(27,229,237)	-
Total other financing sources (uses)	4,809,843	(11,390,006)	(16,199,849)	(4,994,130)
Net change in fund balance	\$ -	7,753,659	\$ 7,753,659	19,637,320
Reconciliation from Budgetary Basis to Modified Accrual Basis:				
Initial implementation of lease standard:				-
Lease liabilities issued		1,025,659		-
Capital outlay		(1,025,659)		
Fund Balance:				
Beginning of year - July 1		60,663,284		40,967,899
End of year - June 30		\$ 68,416,943		\$ 60,663,284

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PITT COUNTY, NORTH CAROLINA

GENERAL FUND - COMBINING SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - ALL DEPARTMENTS
FOR THE YEAR ENDED JUNE 30, 2022

	<i>Schedule B-3</i> General Services Department	<i>Schedule B-4</i> Public Health Department	<i>Schedule B-5</i> Social Services Department
Revenues:			
Ad valorem taxes	\$ 106,943,444	\$ -	\$ -
Other taxes and licenses	31,309,696	-	-
Unrestricted intergovernmental revenues	1,729,698	-	372,514
Restricted intergovernmental revenues	974,755	6,188,157	19,727,349
Permits and fees	3,171,441	-	-
Sales and services	6,327,044	-	153,739
Investment earnings (loss)	(598,822)	-	-
Miscellaneous	1,314,513	-	77,426
Total revenues	<u>151,171,769</u>	<u>6,188,157</u>	<u>20,331,028</u>
Expenditures:			
General government	17,308,138	-	-
Public safety	39,874,368	-	-
Environmental protection	320,600	-	-
Economic and physical development	3,632,210	-	-
Human services	461,972	11,960,520	31,068,916
Education	51,231,641	-	-
Cultural and recreational	988,507	-	-
Debt service	901,822	-	-
Total expenditures	<u>114,719,258</u>	<u>11,960,520</u>	<u>31,068,916</u>
Revenues over (under) expenditures	<u>36,452,511</u>	<u>(5,772,363)</u>	<u>(10,737,888)</u>
Other Financing Sources (Uses):			
Installment debt issued	440,232	-	59,768
Lease liabilities issued	11,276	-	-
Intrafund transfers in (out)	(25,434,480)	8,426,566	16,097,080
Transfers in (out):			
Out to special revenue funds	(103,542)	-	-
Out to Debt Service Fund	(5,866,073)	-	-
In from capital project funds	8,952,956	-	-
Out to capital project funds	(13,484,227)	-	-
Out to internal service funds	(1,400,396)	-	-
Total other financing sources (uses)	<u>(36,884,254)</u>	<u>8,426,566</u>	<u>16,156,848</u>
Net change in fund balances	(431,743)	2,654,203	5,418,960
Reconciliation from Budgetary Basis to Modified Accrual Basis:			
Initial implementation of lease standard:			
Lease liabilities issued	1,025,659	-	-
Capital outlay	(1,025,659)	-	-
Fund Balances:			
Beginning of year - July 1	<u>42,540,127</u>	<u>7,621,170</u>	<u>10,423,344</u>
End of year - June 30	<u>\$ 42,108,384</u>	<u>\$ 10,275,373</u>	<u>\$ 15,842,304</u>

PITT COUNTY, NORTH CAROLINA

GENERAL FUND - COMBINING SCHEDULE OF
REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - ALL DEPARTMENTS
FOR THE YEAR ENDED JUNE 30, 2022

	<i>Schedule B-6</i> Court Facility Department	<i>Schedule B-7</i> Mental Health Department	Combined Total
Revenues:			
Ad valorem taxes	\$ -	\$ -	\$ 106,943,444
Other taxes and licenses	-	-	31,309,696
Unrestricted intergovernmental revenues	-	-	2,102,212
Restricted intergovernmental revenues	-	180,760	27,071,021
Permits and fees	244,610	-	3,416,051
Sales and services	-	-	6,480,783
Investment earnings (loss)	439	-	(598,383)
Miscellaneous	-	-	1,391,939
Total revenues	<u>245,049</u>	<u>180,760</u>	<u>178,116,763</u>
Expenditures:			
General government	-	-	17,308,138
Public safety	554,377	-	40,428,745
Environmental protection	-	-	320,600
Economic and physical development	-	-	3,632,210
Human services	-	670,027	44,161,435
Education	-	-	51,231,641
Cultural and recreational	-	-	988,507
Debt service	-	-	901,822
Total expenditures	<u>554,377</u>	<u>670,027</u>	<u>158,973,098</u>
Revenues over (under) expenditures	<u>(309,328)</u>	<u>(489,267)</u>	<u>19,143,665</u>
Other Financing Sources (Uses):			
Installment debt issued	-	-	500,000
Lease liabilities issued	-	-	11,276
Intrafund transfers in (out)	401,734	509,100	-
Transfers in (out):			
Out to special revenue funds	-	-	(103,542)
Out to Debt Service Fund	-	-	(5,866,073)
In from capital project funds	-	-	8,952,956
Out to capital project funds	-	-	(13,484,227)
Out to internal service funds	-	-	(1,400,396)
Total other financing sources (uses)	<u>401,734</u>	<u>509,100</u>	<u>(11,390,006)</u>
Net change in fund balances	92,406	19,833	7,753,659
Reconciliation from Budgetary Basis to Modified Accrual Basis:			
Initial implementation of lease standard:			
Lease liabilities issued	-	-	1,025,659
Capital outlay	-	-	(1,025,659)
Fund Balances:			
Beginning of year - July 1	<u>75,619</u>	<u>3,024</u>	<u>60,663,284</u>
End of year - June 30	<u>\$ 168,025</u>	<u>\$ 22,857</u>	<u>\$ 68,416,943</u>

PITT COUNTY, NORTH CAROLINA

GENERAL FUND - GENERAL SERVICES DEPARTMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Revenues:				
Ad Valorem Taxes:				
Taxes	\$ 103,042,578	\$ 106,661,826	\$ 3,619,248	\$ 101,713,263
Penalties and interest	250,000	281,618	31,618	258,646
Total	103,292,578	106,943,444	3,650,866	101,971,909
Other Taxes and Licenses:				
Occupancy tax	35,000	38,852	3,852	26,808
Local options sales tax	22,251,647	28,758,942	6,507,295	25,717,578
Payment in lieu of tax	2,016,168	2,069,509	53,341	2,009,232
Privilege licenses	8,000	7,283	(717)	7,295
Marriage licenses	25,000	26,875	1,875	29,650
Gross receipts tax	352,600	408,235	55,635	383,094
Total	24,688,415	31,309,696	6,621,281	28,173,657
Unrestricted Intergovernmental Revenues:				
Alcohol, beer, and wine tax	275,000	229,698	(45,302)	267,834
Pitt County ABC Board	1,635,000	1,500,000	(135,000)	1,500,000
Total	1,910,000	1,729,698	(180,302)	1,767,834
Restricted Intergovernmental Revenues:				
Emergency management				
Jail fees	758,200	822,438	64,238	1,267,128
Automation E&P - Register of Deeds	80,000	98,823	18,823	98,761
Federal and state grants	52,000	53,494	1,494	52,866
Total	890,200	974,755	84,555	1,418,755
Permits and Fees:				
Building permits and inspection fees	553,500	608,041	54,541	682,921
Register of Deeds	700,000	906,805	206,805	917,823
Excise stamps	800,500	1,560,686	760,186	1,098,169
Rabies control fees	18,000	8,818	(9,182)	18,338
Animal fees	108,500	87,091	(21,409)	97,464
Total	2,180,500	3,171,441	990,941	2,814,715
Sales and Services:				
Rents, concessions, and fees	4,261,442	4,248,674	(12,768)	4,195,789
Penalties, fines and forfeitures	677,000	594,691	(82,309)	714,653
Federal and state prison inmate reimbursement	1,472,855	1,483,679	10,824	2,330,010
Total	6,411,297	6,327,044	(84,253)	7,240,452

PITT COUNTY, NORTH CAROLINA

GENERAL FUND - GENERAL SERVICES DEPARTMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Investment Earnings (Loss)	100,000	(598,822)	(698,822)	69,082
Miscellaneous:				
Sale of capital assets	25,000	10,565	(14,435)	46,853
Other income	1,217,893	1,303,948	86,055	1,103,225
Total	1,242,893	1,314,513	71,620	1,150,078
Total revenues	140,715,883	151,171,769	10,455,886	144,606,482
Expenditures:				
General Government:				
Governing Body:				
Salaries and employee benefits	228,438	227,829	609	217,758
Operating expenses	31,160	40,275	(9,115)	6,728
Total	259,598	268,104	(8,506)	224,486
County Manager:				
Salaries and employee benefits	569,029	603,801	(34,772)	511,703
Operating expenses	25,650	21,158	4,492	16,753
Total	594,679	624,959	(30,280)	528,456
Financial Services:				
Salaries and employee benefits	922,165	921,148	1,017	876,075
Operating expenses	49,541	52,709	(3,168)	35,767
Total	971,706	973,857	(2,151)	911,842
Tax Assessor:				
Salaries and employee benefits	2,409,798	2,322,100	87,698	2,148,486
Operating expenses	499,400	373,280	126,120	267,567
Total	2,909,198	2,695,380	213,818	2,416,053
Legal:				
Salaries and employee benefits	624,819	566,224	58,595	587,165
Operating expenses	16,410	13,944	2,466	12,720
Total	641,229	580,168	61,061	599,885
Elections:				
Salaries and employee benefits	623,204	467,346	155,858	493,332
Operating expenses	368,376	220,393	147,983	233,099
Total	991,580	687,739	303,841	726,431

PITT COUNTY, NORTH CAROLINA

GENERAL FUND - GENERAL SERVICES DEPARTMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Register of Deeds:				
Salaries and employee benefits	608,978	596,179	12,799	523,536
Operating expenses	115,125	103,796	11,329	106,675
Total	724,103	699,975	24,128	630,211
Public Information Office:				
Salaries and employee benefits	207,350	195,090	12,260	171,089
Operating expenses	102,179	78,545	23,634	47,892
Total	309,529	273,635	35,894	218,981
Human Resources:				
Salaries and employee benefits	690,828	692,845	(2,017)	657,486
Operating expenses	66,000	60,366	5,634	23,723
Total	756,828	753,211	3,617	681,209
Print Shop/Mail Room:				
Salaries and employee benefits	162,226	157,764	4,462	154,115
Operating expenses	45,500	35,758	9,742	41,470
Reimbursement from other departments/funds	(28,000)	(30,984)	2,984	(18,141)
Total	179,726	162,538	17,188	177,444
Management Information Systems:				
Salaries and employee benefits	2,758,563	2,551,334	207,229	2,478,451
Operating expenses	1,481,311	1,334,514	146,797	1,158,509
Capital outlay	44,306	55,581	(11,275)	25,000
Reimbursement from other departments/funds	(1,169,040)	(1,191,364)	22,324	(1,183,341)
Total	3,115,140	2,750,065	365,075	2,478,619
Geographical Information Systems:				
Salaries and employee benefits	220,366	219,215	1,151	207,335
Operating expenses	243,750	212,357	31,393	226,271
Capital outlay	25,000	25,000	-	25,000
Reimbursement from other departments/funds	(75,000)	(62,156)	(12,844)	(60,753)
Total	414,116	394,416	19,700	397,853
Buildings and Grounds:				
Salaries and employee benefits	939,170	715,485	223,685	741,384
Operating expenses	1,549,450	1,562,806	(13,356)	1,420,925
Total	2,488,620	2,278,291	210,329	2,162,309

PITT COUNTY, NORTH CAROLINA

GENERAL FUND - GENERAL SERVICES DEPARTMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Housekeeping:				
Salaries and employee benefits	-	-	-	6,046
Operating expenses	397,250	400,141	(2,891)	371,390
Total	397,250	400,141	(2,891)	377,436
General Government Non-Allocated				
Expenditures:				
Other employee insurance and benefits	854,638	375,052	479,586	1,325,899
Professional services	637,981	685,777	(47,796)	343,583
Insurance and bonding	646,288	618,615	27,673	537,146
Quasi-external workers' compensation	629,708	629,708	-	629,609
Capital outlay	2,254,605	1,582,304	672,301	530,099
Overhead allocated to other departments	(270,000)	(270,000)	-	(260,000)
Miscellaneous items	417,550	144,203	273,347	238,809
Total	5,170,770	3,765,659	1,405,111	3,345,145
Total general government	19,924,072	17,308,138	2,615,934	15,876,360
Public Safety:				
Sheriff:				
Salaries and employee benefits	13,867,369	13,154,006	713,363	12,415,820
Operating expenses	2,608,714	2,120,744	487,970	1,859,300
Capital outlay	1,079,769	410,992	668,777	137,378
Total	17,555,852	15,685,742	1,870,110	14,412,498
Detention Center:				
Salaries and employee benefits	14,741,672	13,594,615	1,147,057	12,981,247
Operating expenses	3,314,434	2,590,866	723,568	2,202,652
Capital outlay	100,000	38,621	61,379	90,209
Total	18,156,106	16,224,102	1,932,004	15,274,108
Jail Health Services:				
Salaries and benefits	2,064,117	1,941,585	122,532	2,029,526
Operating expenses	150,000	70,998	79,002	53,097
Total	2,214,117	2,012,583	201,534	2,082,623
Jail Inmate Coordinator:				
Salaries and benefits	71,209	68,641	2,568	63,744

PITT COUNTY, NORTH CAROLINA

GENERAL FUND - GENERAL SERVICES DEPARTMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
School Security:				
Salaries and benefits	839,169	716,847	122,322	757,318
Operating expenses	100,000	87,202	12,798	77,196
Total	939,169	804,049	135,120	834,514
Emergency Services:				
Salaries and benefits	563,233	508,013	55,220	504,441
Operating expenses	385,044	357,186	27,858	398,042
Total	948,277	865,199	83,078	902,483
Communications:				
Salaries and benefits	1,678,153	1,568,446	109,707	1,533,297
Operating expenses	719,550	710,455	9,095	595,125
Capital outlay	-	-	-	820
Total	2,397,703	2,278,901	118,802	2,129,242
Animal and Mosquito Control:				
Salaries and employee benefits	838,801	755,623	83,178	660,306
Operating expenses	269,950	278,103	(8,153)	147,621
Capital outlay	4,200	4,813	(613)	-
Total	1,112,951	1,038,539	74,412	807,927
Inspections:				
Salaries and employee benefits	473,912	409,881	64,031	370,444
Operating expenses	403,160	37,731	365,429	33,440
Total	877,072	447,612	429,460	403,884
Medical Examiner:				
Professional services	200,000	151,420	48,580	242,400
Other Public Safety:				
Operating expenses	368,933	297,580	71,353	269,787
Transportation:				
Operating expenses	4,500	-	4,500	4,297
Total public safety	44,845,889	39,874,368	4,971,521	37,427,507

PITT COUNTY, NORTH CAROLINA

GENERAL FUND - GENERAL SERVICES DEPARTMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Environmental Protection:				
Pitt Soil and Water Conservation:				
Salaries and benefits	303,857	286,096	17,761	286,188
Operating expenses	56,304	34,504	21,800	18,285
Total	360,161	320,600	39,561	304,473
Total environmental protection	360,161	320,600	39,561	304,473
Economic and Physical Development:				
Economic Development:				
Salaries and employee benefits	435,294	402,830	32,464	-
Operating expenses	1,211,500	915,881	295,619	-
Total	1,646,794	1,318,711	328,083	-
ECTC Rental Operations:				
Operating expenses	79,000	54,737	24,263	-
Planning and Zoning:				
Salaries and employee benefits	1,057,020	988,246	68,774	939,907
Operating expenses	231,627	144,545	87,082	99,866
Total	1,288,647	1,132,791	155,856	1,039,773
Other Economic Development:				
Salaries and employee benefits	-	-	-	318,434
Operating expenses	233,000	223,852	9,148	223,985
Total	233,000	223,852	9,148	542,419
Engineering:				
Salaries and employee benefits	134,853	138,103	(3,250)	127,871
Operating expenses	137,022	9,861	127,161	7,633
Total	271,875	147,964	123,911	135,504
Cooperative Extension:				
Operating expenses	106,329	138,306	(31,977)	80,570
Professional services	279,297	251,098	28,199	219,248
Total	385,626	389,404	(3,778)	299,818

PITT COUNTY, NORTH CAROLINA

GENERAL FUND - GENERAL SERVICES DEPARTMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Farmers' Market:				
Salaries and employee benefits	38,374	37,191	1,183	38,667
Professional services	449,138	327,560	121,578	54,647
Total	487,512	364,751	122,761	93,314
Total economic and physical development	4,392,454	3,632,210	760,244	2,110,828
Human Services:				
Other human services	275,700	275,700	-	367,017
Veterans affairs	213,107	186,272	26,835	190,881
Total human services	488,807	461,972	26,835	557,898
Education:				
Pitt County Schools:				
Current	43,283,624	43,283,624	-	41,497,811
Capital outlay	1,000,000	1,000,000	-	1,000,000
Penalties, fines and forfeitures	677,000	594,691	82,309	714,653
Total	44,960,624	44,878,315	82,309	43,212,464
Pitt Community College:				
Current	6,253,326	6,253,326	-	6,168,911
Capital outlay	100,000	100,000	-	100,000
Total	6,353,326	6,353,326	-	6,268,911
Total education	51,313,950	51,231,641	82,309	49,481,375
Cultural and Recreational:				
Cultural - contracts/grants	57,000	57,000	-	38,000
Recreational - contracts/grants	396,946	184,323	212,623	113,034
Libraries - contracts/grants	747,184	747,184	-	643,819
Total cultural and recreational	1,201,130	988,507	212,623	794,853
Debt Service:				
Principal repayments	877,713	880,118	(2,405)	611,553
Interest and fees	30,339	21,704	8,635	16,433
Total debt service	908,052	901,822	6,230	627,986
Total expenditures	123,434,515	114,719,258	8,715,257	107,181,280

PITT COUNTY, NORTH CAROLINA

GENERAL FUND - GENERAL SERVICES DEPARTMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Revenues over (under) expenditures	17,281,368	36,452,511	19,171,143	37,425,202
Other Financing Sources (Uses):				
Intrafund transfers in (out):				
Public health from General Fund	(6,780,611)	(8,426,566)	(1,645,955)	(6,134,150)
DSS from General Fund	(12,879,552)	(16,097,080)	(3,217,528)	(11,685,147)
Court facilities from General Fund	(401,734)	(401,734)	-	(389,705)
Mental health	(509,100)	(509,100)	-	(488,500)
Total	(20,570,997)	(25,434,480)	(4,863,483)	(18,697,502)
Operating transfers in (out):				
Special revenue funds	(103,542)	(103,542)	-	(3,597,931)
Special revenue funds	-	-	-	570,771
Debt Service Fund	(5,866,073)	(5,866,073)	-	(6,282,821)
Debt Service Fund	-	-	-	432,713
Internal service funds	(1,400,396)	(1,400,396)	-	(2,247,121)
Capital project funds	8,954,844	8,952,956	(1,888)	5,966,665
Capital project funds	(24,504,227)	(13,484,227)	11,020,000	(361,106)
Total	(22,919,394)	(11,901,282)	11,018,112	(5,518,830)
Other:				
Installment debt issued	470,116	440,232	(29,884)	650,000
Lease liabilities issued	-	11,276	11,276	-
Appropriated fund balance - General Fund	25,738,907	-	(25,738,907)	-
Total	26,209,023	451,508	(25,757,515)	650,000
Total other financing sources (uses)	(17,281,368)	(36,884,254)	(19,602,886)	(23,566,332)
Net change in fund balance	\$ -	\$ (431,743)	\$ (431,743)	\$ 13,858,870

PITT COUNTY, NORTH CAROLINA

GENERAL FUND - PUBLIC HEALTH DEPARTMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Revenues:				
Restricted intergovernmental revenues:				
Administration	\$ 3,701,518	\$ 1,118,657	\$ (2,582,861)	\$ 1,460,188
Environmental health	200,962	181,850	(19,112)	273,320
Food and lodging	33,812	8,325	(25,487)	9,437
Vector control program	16,000	15,844	(156)	15,357
Maternal & child health cap building	113,750	110,099	(3,651)	117,183
COVID 19	-	122,054	122,054	-
Tuberculosis	44,771	49,455	4,684	67,101
Minority diabetes prevention	389,865	390,530	665	338,176
Healthy Start	375,962	372,047	(3,915)	371,521
Cardiovascular health	138,856	129,890	(8,966)	136,273
Project assistance	79,572	78,051	(1,521)	79,572
Adult health	-	728	728	5,603
Health promotion	75,454	35,734	(39,720)	35,954
Breast/cervical cancer prevention	49,725	60,500	10,775	47,500
Communicable disease	175,978	248,309	72,331	224,939
Child health	104,613	80,680	(23,933)	121,027
Maternal health	369,172	262,154	(107,018)	301,527
Family planning	497,870	459,169	(38,701)	506,519
Maternity care coordination	431,602	524,968	93,366	497,989
Child services coordination	373,162	338,168	(34,994)	374,646
WIC administration	85,318	88,910	3,592	75,177
WIC nutrition	431,095	318,399	(112,696)	376,144
WIC breastfeeding	52,368	61,245	8,877	55,255
WIC client services	299,442	376,202	76,760	359,342
Immunization action plan	40,970	41,278	308	68,607
Mobile dental unit	112,500	181,947	69,447	62,377
Nurse family partnership	605,693	336,900	(268,793)	409,507
Emergency planning - HD	81,794	81,937	143	75,863
WIC peer counseling	35,964	65,383	29,419	39,484
Diabetes Recognition program	45,300	48,744	3,444	44,517
CVD Wisewoman	13,500	-	(13,500)	1,295
Total revenues	<u>8,976,588</u>	<u>6,188,157</u>	<u>(2,788,431)</u>	<u>6,551,400</u>

PITT COUNTY, NORTH CAROLINA

GENERAL FUND - PUBLIC HEALTH DEPARTMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Expenditures:				
Administration	7,060,458	3,378,790	3,681,668	2,205,595
Environmental health	1,763,417	1,582,852	180,565	671,042
Food and lodging	33,812	33,095	717	13,418
Vector Control program	104,531	104,233	298	96,773
Tuberculosis	174,605	110,756	63,849	63,007
Maternal & child health cap building	113,750	45,386	68,364	41,221
Minority diabetes prevention	389,865	380,860	9,005	330,079
COVID-19 2020	-	169,260	(169,260)	483,946
COVID-19 testing 2020	-	2,925	(2,925)	8,440
Healthy Start	375,962	363,977	11,985	355,551
Smart Start	142,213	141,122	1,091	135,599
Project assistance	79,572	78,343	1,229	79,308
Adult health	-	1,780	(1,780)	584
Health promotion	320,101	313,401	6,700	242,712
Breast/cervical cancer prevention	71,085	67,587	3,498	67,701
Communicable disease	1,110,361	944,926	165,435	415,115
Infant mortality	84,969	66,493	18,476	81,032
Child health	349,880	155,666	194,214	190,250
Maternal health	793,780	555,966	237,814	323,055
Family planning	850,271	965,450	(115,179)	385,799
Maternity care coordination	466,453	392,046	74,407	383,020
Child services coordination	450,705	379,810	70,895	198,093
WIC administration	108,155	110,812	(2,657)	104,755
WIC nutrition	431,095	326,096	104,999	387,022
WIC breastfeeding	79,767	44,573	35,194	40,824
WIC client services	523,210	395,312	127,898	406,749
Immunization action plan	40,298	25,960	14,338	55,504
Mobile dental unit	270,085	283,766	(13,681)	258,281
Nurse family partnership	605,693	339,262	266,431	257,705
Emergency planning - HD	81,794	83,647	(1,853)	75,861
In-home breastfeeding	-	19	(19)	-
WIC peer counseling	46,410	42,342	4,068	41,188
Diabetes Recognition program	75,270	73,990	1,280	76,447
CVD Wisewoman	13,500	17	13,483	225
Total expenditures	17,011,067	11,960,520	5,050,547	8,475,901

PITT COUNTY, NORTH CAROLINA

GENERAL FUND - PUBLIC HEALTH DEPARTMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Revenues over (under) expenditures	<u>(8,034,479)</u>	<u>(5,772,363)</u>	<u>2,262,116</u>	<u>(1,924,501)</u>
Other Financing Sources (Uses):				
Intrafund transfer from General Fund	6,780,611	8,426,566	1,645,955	6,134,150
Appropriated fund balance	<u>1,253,868</u>	<u>-</u>	<u>(1,253,868)</u>	<u>-</u>
Total other financing sources (uses)	<u>8,034,479</u>	<u>8,426,566</u>	<u>392,087</u>	<u>6,134,150</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 2,654,203</u>	<u>\$ 2,654,203</u>	<u>\$ 4,209,649</u>

PITT COUNTY, NORTH CAROLINA

GENERAL FUND - SOCIAL SERVICES DEPARTMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Revenues:				
Unrestricted intergovernmental revenues:				
Fees and grants	\$ 190,745	\$ 372,514	\$ 181,769	\$ 380,338
Restricted intergovernmental revenues	24,655,679	19,727,349	(4,928,330)	17,657,249
Sales and services	117,975	153,739	35,764	177,379
Miscellaneous	74,886	77,426	2,540	255,279
Total revenues	25,039,285	20,331,028	(4,708,257)	18,470,245
Expenditures:				
Social services administration	2,170,927	1,744,380	426,547	2,360,511
Other administration expenses	2,879,070	2,163,459	715,611	2,098,055
Regular services administration	8,341,224	7,016,534	1,324,690	6,646,546
Purchased services	863,862	680,901	182,961	247,318
Public assistance programs	4,644,248	3,574,270	1,069,978	3,560,425
Long-term screening	114,000	14,124	99,876	17,228
General assistance	266,092	97,165	168,927	120,929
Title IV D Child Support	3,143,424	2,689,662	453,762	2,542,453
WorkFirst	1,746,591	1,156,019	590,572	1,063,209
Daycare	376,783	373,862	2,921	343,062
Income maintenance administration	7,917,920	6,880,419	1,037,501	6,583,916
FNS employment and training services	547,213	267,805	279,408	184,968
FNS services SAE	132,988	92,130	40,858	-
Energy programs	4,738,306	3,975,551	762,755	2,390,649
Purchased services HCCBG	300,647	342,635	(41,988)	300,330
Total expenditures	38,183,295	31,068,916	7,114,379	28,459,599
Revenues over (under) expenditures	(13,144,010)	(10,737,888)	2,406,122	(9,989,354)
Other Financing Sources (Uses):				
Intrafund transfer in - General Fund	12,877,664	16,097,080	3,219,416	11,685,147
Transfers out	-	-	-	(195,300)
Debt obligation issued	29,884	59,768	29,884	70,000
Appropriated fund balance	236,462	-	(236,462)	-
Total other financing sources (uses)	13,144,010	16,156,848	3,012,838	11,559,847
Net change in fund balance	\$ -	\$ 5,418,960	\$ 5,418,960	\$ 1,570,493

PITT COUNTY, NORTH CAROLINA

GENERAL FUND - COURT FACILITY DEPARTMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Revenues:				
Permits and fees:				
Court facility fees	\$ 234,400	\$ 244,610	\$ 10,210	\$ 207,916
Investment earnings (loss)	1,000	439	(561)	957
Total revenues	<u>235,400</u>	<u>245,049</u>	<u>9,649</u>	<u>208,873</u>
Expenditures:				
Public safety:				
Salaries and employee benefits	240,522	216,796	23,726	272,610
Operating expenses	<u>398,500</u>	<u>337,581</u>	<u>60,919</u>	<u>327,024</u>
Total expenditures	<u>639,022</u>	<u>554,377</u>	<u>84,645</u>	<u>599,634</u>
Revenues over (under) expenditures	(403,622)	(309,328)	94,294	(390,761)
Other Financing Sources (Uses):				
Intrafund transfer in - General Fund	<u>403,622</u>	<u>401,734</u>	<u>(1,888)</u>	<u>389,705</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 92,406</u>	<u>\$ 92,406</u>	<u>\$ (1,056)</u>

PITT COUNTY, NORTH CAROLINA

GENERAL FUND - MENTAL HEALTH DEPARTMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Revenues:				
Restricted intergovernmental revenues:				
General agency - administration	\$ 180,000	\$ 180,760	\$ 760	\$ 199,116
Expenditures:				
General agency	689,100	670,027	19,073	688,252
Revenues over (under) expenditures	(509,100)	(489,267)	19,833	(489,136)
Other Financing Sources (Uses):				
Intrafund transfer in - General Fund	509,100	509,100	-	488,500
Net change in fund balance	\$ -	\$ 19,833	\$ 19,833	\$ (636)

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SPECIAL REVENUE FUNDS

Special Revenue Funds account for the proceeds of specified revenue sources that are legally restricted to be expended for specific purposes. These funds are accounted for on the modified accrual basis of accounting.

The following comprise the County's Special Revenue Funds:

- **Disaster Relief Fund (Major)** – Accounts established to track funds used for hurricane and other emergency related spending.
- **Representative Payee Fund** – Accounts for the funds received and managed by the County for children and certain adults under the Social Security's Representative Payee Program.
- **State/Federal Asset Forfeiture Fund** – Accounts for the funds appropriated from seizure/forfeiture cases and restricted for the Sheriff's use.
- **CDBG Special Revenue Fund** – Accounts for proceeds of a multi-year Community Development Block Grant (CDBG) to improve substandard housing.
- **CDBG Single Family Rehabilitation Fund** – Accounts for proceeds of a multi-year Community Development Block Grant (CDBG) to improve single family houses.
- **Grants Fund** – Accounts for special purpose grant funding.
- **Pitt Area Transit System (PATS) Fund** – Accounts used to operate the County transportation system.
- **Fire Districts Fund** – Approved by voter referendum to provide additional funds for capital improvements to ensure better fire protection.
- **EMS District Fund** – Accounts for the funds used to operate the County's Emergency Medical Services.
- **Emergency Telephone System Fund** – Established to account for the accumulation of telephone surcharge fees used to maintain the County's E911 Center.
- **Subdivision Street Improvements Fund** – Accounts established to track the subdivision road improvements.
- **Hurricane Grant Program Fund** – Accounts established to track grant funds used for hurricane related spending.
- **Opioid Settlement Fund** – Established to account for the County's share of opioid settlement funds.
- **Industrial Development Fund** – Accounts for the use of property taxes collected for industrial development activities by the Pitt Industrial Development Commission before being taken over by the County.

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PITT COUNTY, NORTH CAROLINA

**DISASTER RELIEF FUND - MAJOR
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL - FROM INCEPTION AND
FOR THE YEAR ENDED JUNE 30, 2022**

		Actual		
	Project Authorization	Prior Years	Current Year	Total to Date
Revenues:				
Restricted intergovernmental revenues:				
Coronavirus relief funds	\$ 4,664,727	\$ 7,194,236	\$ 15,229	\$ 7,209,465
American Rescue Plan funds	17,553,507	-	1,723,622	1,723,622
FEMA reimbursement	822,537	764,182	32,427	796,609
Miscellaneous	10,386	10,326	-	10,326
Total revenues	<u>23,051,157</u>	<u>7,968,744</u>	<u>1,771,278</u>	<u>9,740,022</u>
Expenditures:				
Hurricane mitigation program expenditures	961,454	949,341	595	949,936
Coronavirus relief funds expenditures	8,292,050	7,689,917	-	7,689,917
American Rescue Plan expenditures	17,553,507	-	1,723,622	1,723,622
Total expenditures	<u>26,807,011</u>	<u>8,639,258</u>	<u>1,724,217</u>	<u>10,363,475</u>
Revenues over (under) expenditures	<u>(3,755,854)</u>	<u>(670,514)</u>	<u>47,061</u>	<u>(623,453)</u>
Other Financing Sources (Uses):				
Transfers in	3,755,854	3,702,683	-	3,702,683
Transfers (out)	<u>-</u>	<u>(570,771)</u>	<u>-</u>	<u>(570,771)</u>
Total other financing sources (uses)	<u>3,755,854</u>	<u>3,131,912</u>	<u>-</u>	<u>3,131,912</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 2,461,398</u>	<u>\$ 47,061</u>	<u>\$ 2,508,459</u>

PITT COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2022

	Representative Payee Fund	State/Federal Forfeiture Fund	CDBG Special Revenue Fund	CDBG Single Family Rehab Special Revenue Fund	Grants Fund	Pitt Area Transit System Special Revenue Fund	Fire Districts Fund
Assets:							
Cash, cash equivalents, and investments	\$ 282,361	\$ -	\$ 174,676	\$ -	\$ 662,363	\$ 377,039	\$ 223,172
Taxes receivable, net	-	-	-	-	-	-	59,475
Accounts receivable, net	-	-	-	68,004	331,679	433,130	-
Prepaid items	-	-	-	-	896	-	-
Due from other governments	-	4,410	-	-	-	-	-
Restricted cash and cash equivalents	-	256,893	-	-	-	-	-
Total assets	<u>\$ 282,361</u>	<u>\$ 261,303</u>	<u>\$ 174,676</u>	<u>\$ 68,004</u>	<u>\$ 994,938</u>	<u>\$ 810,169</u>	<u>\$ 282,647</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances:							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 191,788	\$ 44,766	\$ 48,976
Due to other funds	-	-	-	50,686	-	-	-
Unearned revenues	-	-	-	-	352,021	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,686</u>	<u>543,809</u>	<u>44,766</u>	<u>48,976</u>
Deferred Inflows of Resources:							
Taxes receivable	-	-	-	-	-	-	59,475
Other receivables	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,475</u>
Fund Balances:							
Non-spendable - prepaid items	-	-	-	-	896	-	-
Restricted for stabilization by state statute	-	4,410	-	68,004	331,679	433,130	-
Restricted	282,361	256,893	-	-	-	-	-
Committed	-	-	174,676	-	118,554	332,273	174,196
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	(50,686)	-	-	-
Total fund balances	<u>282,361</u>	<u>261,303</u>	<u>174,676</u>	<u>17,318</u>	<u>451,129</u>	<u>765,403</u>	<u>174,196</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 282,361</u>	<u>\$ 261,303</u>	<u>\$ 174,676</u>	<u>\$ 68,004</u>	<u>\$ 994,938</u>	<u>\$ 810,169</u>	<u>\$ 282,647</u>

PITT COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2022

	EMS District Fund	Emergency Telephone System Fund	Subdivision Street Improvements Fund	Hurricane Grant Program Fund	Opioid Settlement Fund	Industrial Development Fund	Total
Assets:							
Cash, cash equivalents, and investments	\$ 2,920,725	\$ 900,067	\$ 73,855	\$ -	\$ -	\$ 1,928,576	\$ 7,542,834
Taxes receivable, net	70,948	-	-	-	-	-	130,423
Accounts receivable, net	839,560	46,571	-	-	-	-	1,718,944
Prepaid items	8,297	-	-	-	-	-	9,193
Due from other governments	-	-	-	-	-	-	4,410
Restricted cash and cash equivalents	-	-	-	72,867	338,732	1,517,360	2,185,852
Total assets	<u>\$ 3,839,530</u>	<u>\$ 946,638</u>	<u>\$ 73,855</u>	<u>\$ 72,867</u>	<u>\$ 338,732</u>	<u>\$ 3,445,936</u>	<u>\$ 11,591,656</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances:							
Liabilities:							
Accounts payable	\$ 138,436	\$ 4,206	\$ -	\$ -	\$ -	\$ -	\$ 428,172
Due to other funds	-	-	-	-	-	-	50,686
Unearned revenues	-	-	-	-	338,732	-	690,753
Total liabilities	<u>138,436</u>	<u>4,206</u>	<u>-</u>	<u>-</u>	<u>338,732</u>	<u>-</u>	<u>1,169,611</u>
Deferred Inflows of Resources:							
Taxes receivable	70,948	-	-	-	-	-	130,423
Other receivables	<u>763,991</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>763,991</u>
Total deferred inflows of resources	<u>834,939</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>894,414</u>
Fund Balances:							
Non-spendable - prepaid items	8,297	-	-	-	-	-	9,193
Restricted for stabilization by state statute	75,569	46,571	-	-	-	-	959,363
Restricted	-	895,861	-	72,867	-	1,517,360	3,025,342
Committed	2,782,289	-	-	-	-	-	3,581,988
Assigned	-	-	73,855	-	-	1,928,576	2,002,431
Unassigned	-	-	-	-	-	-	(50,686)
Total fund balances	<u>2,866,155</u>	<u>942,432</u>	<u>73,855</u>	<u>72,867</u>	<u>-</u>	<u>3,445,936</u>	<u>9,527,631</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,839,530</u>	<u>\$ 946,638</u>	<u>\$ 73,855</u>	<u>\$ 72,867</u>	<u>\$ 338,732</u>	<u>\$ 3,445,936</u>	<u>\$ 11,591,656</u>

PITT COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	Representative Payee Fund	State/Federal Forfeiture Fund	CDBG Special Revenue Fund	CDBG Single Family Rehab Special Revenue Fund	Grants Fund	Pitt Area Transit System Special Revenue Fund	Fire Districts Fund
Revenues:							
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,781,288
Restricted intergovernmental revenues	1,644,103	50,871	448,802	108,635	3,073,392	1,443,300	-
Sales and services	-	-	-	-	-	155,865	-
Investment earnings (loss)	-	(975)	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total revenues	<u>1,644,103</u>	<u>49,896</u>	<u>448,802</u>	<u>108,635</u>	<u>3,073,392</u>	<u>1,599,165</u>	<u>3,781,288</u>
Expenditures:							
Current:							
Public safety	145,975	-	-	-	-	-	3,751,156
Economic and physical development	-	-	332,436	114,861	3,057,829	1,612,572	-
Human services	<u>1,535,871</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>1,681,846</u>	<u>-</u>	<u>332,436</u>	<u>114,861</u>	<u>3,057,829</u>	<u>1,612,572</u>	<u>3,751,156</u>
Revenues over (under) expenditures	<u>(37,743)</u>	<u>49,896</u>	<u>116,366</u>	<u>(6,226)</u>	<u>15,563</u>	<u>(13,407)</u>	<u>30,132</u>
Other Financing Sources (Uses):							
Transfers in	-	-	-	-	117,442	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,073)</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>117,442</u>	<u>(5,073)</u>	<u>-</u>
Special item - transfer of net assets of the Pitt County Development Commission	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(37,743)</u>	<u>49,896</u>	<u>116,366</u>	<u>(6,226)</u>	<u>133,005</u>	<u>(18,480)</u>	<u>30,132</u>
Fund Balances:							
Beginning of year - July 1	<u>320,104</u>	<u>211,407</u>	<u>58,310</u>	<u>23,544</u>	<u>318,124</u>	<u>783,883</u>	<u>144,064</u>
End of year - June 30	<u>\$ 282,361</u>	<u>\$ 261,303</u>	<u>\$ 174,676</u>	<u>\$ 17,318</u>	<u>\$ 451,129</u>	<u>\$ 765,403</u>	<u>\$ 174,196</u>

PITT COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	EMS District Fund	Emergency Telephone System Fund	Subdivision Improvements Fund	Hurricane Grant Program Fund	Opioid Settlement Fund	Industrial Development Fund	Total
Revenues:							
Ad valorem taxes	\$ 4,690,561	\$ -	\$ -	\$ -	\$ -	\$ 14,294	\$ 8,486,143
Restricted intergovernmental revenues	-	558,847	-	-	-	-	7,327,950
Sales and services	3,217,563	-	-	-	-	-	3,373,428
Investment earnings (loss)	14,532	(2,059)	-	-	-	-	11,498
Miscellaneous	-	-	61,277	-	-	343	61,620
Total revenues	<u>7,922,656</u>	<u>556,788</u>	<u>61,277</u>	<u>-</u>	<u>-</u>	<u>14,637</u>	<u>19,260,639</u>
Expenditures:							
Current:							
Public safety	6,925,321	335,977	-	-	-	-	11,158,429
Economic and physical development	-	-	-	2,799	-	72,492	5,192,989
Human services	-	-	-	-	-	-	1,535,871
Total expenditures	<u>6,925,321</u>	<u>335,977</u>	<u>-</u>	<u>2,799</u>	<u>-</u>	<u>72,492</u>	<u>17,887,289</u>
Revenues over (under) expenditures	<u>997,335</u>	<u>220,811</u>	<u>61,277</u>	<u>(2,799)</u>	<u>-</u>	<u>(57,855)</u>	<u>1,373,350</u>
Other Financing Sources (Uses):							
Transfers in	-	-	-	-	-	-	117,442
Transfers out	-	-	-	-	-	(388,596)	(393,669)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(388,596)</u>	<u>(276,227)</u>
Special item - transfer of net assets of the Pitt County Development Commission	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,892,387</u>	<u>3,892,387</u>
Net change in fund balances	997,335	220,811	61,277	(2,799)	-	3,445,936	4,989,510
Fund Balances:							
Beginning of year - July 1	<u>1,868,820</u>	<u>721,621</u>	<u>12,578</u>	<u>75,666</u>	<u>-</u>	<u>-</u>	<u>4,538,121</u>
End of year - June 30	<u>\$ 2,866,155</u>	<u>\$ 942,432</u>	<u>\$ 73,855</u>	<u>\$ 72,867</u>	<u>\$ -</u>	<u>\$ 3,445,936</u>	<u>\$ 9,527,631</u>

PITT COUNTY, NORTH CAROLINA

REPRESENTATIVE PAYEE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	<u>2022</u>			<u>2021</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance Over/Under</u>	<u>Actual</u>
Revenues:				
Restricted intergovernmental revenues:				
Trust revenues	\$ 1,684,000	\$ 1,644,103	\$ (39,897)	\$ 1,352,151
Expenditures:				
Public safety	148,000	145,975	2,025	27,850
Human services	1,536,000	1,535,871	129	1,308,425
Total expenditures	1,684,000	1,681,846	2,154	1,336,275
Net change in fund balance	\$ -	(37,743)	\$ (37,743)	\$ 15,876
Fund Balance:				
Beginning of year - July 1		320,104		
End of year - June 30		\$ 282,361		

PITT COUNTY, NORTH CAROLINA

STATE/FEDERAL FORFEITURE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Revenues:				
Restricted intergovernmental revenues:				
Federal asset seizure funds	\$ -	\$ -	\$ -	\$ 23,542
Federal/State excise tax	46,459	50,871	4,412	30,487
Investment earnings (loss)	-	(975)	(975)	112
Total revenues	46,459	49,896	3,437	54,141
Expenditures:				
Public safety	257,864	-	257,864	-
Revenues over (under) expenditures	(211,405)	49,896	261,301	54,141
Other Financing Sources (Uses):				
Sale of capital assets	-	-	-	11,325
Appropriated fund balance	211,405	-	(211,405)	-
Total other financing sources (uses)	211,405	-	(211,405)	11,325
Net change in fund balance	\$ -	49,896	\$ 49,896	\$ 65,466
Fund Balance:				
Beginning of year - July 1		211,407		
End of year - June 30		\$ 261,303		

PITT COUNTY, NORTH CAROLINA

CDBG SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL - FROM INCEPTION AND
FOR THE YEAR ENDED JUNE 30, 2022

		Actual		
	Project Authorization	Prior Years	Current Year	Total To Date
Revenues:				
Restricted intergovernmental revenues:				
CDBG infrastructure grant	\$ 3,564,928	\$ 3,564,928	\$ -	\$ 3,564,928
CDBG Matthew disaster recovery	1,665,500	585,729	266,399	852,128
CDBG coronavirus program	899,484	45,860	182,403	228,263
Total revenues	<u>6,129,912</u>	<u>4,196,517</u>	<u>448,802</u>	<u>4,645,319</u>
Expenditures:				
CDBG Infrastructure grant	3,692,679	3,592,678	-	3,592,678
CDBG Matthew disaster recovery	1,665,500	632,667	138,864	771,531
CDBG Coronavirus program	899,484	43,530	193,572	237,102
Total expenditures	<u>6,257,663</u>	<u>4,268,875</u>	<u>332,436</u>	<u>4,601,311</u>
Revenues over (under) expenditures	(127,751)	(72,358)	116,366	44,008
Other Financing Sources (Uses):				
Transfers in	<u>127,751</u>	<u>130,668</u>	<u>-</u>	<u>130,668</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 58,310</u>	<u>\$ 116,366</u>	<u>\$ 174,676</u>

PITT COUNTY, NORTH CAROLINA

CDBG SINGLE FAMILY REHABILITATION FUND
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL - FROM INCEPTION AND
FOR THE YEAR ENDED JUNE 30, 2022

		Actual		
	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Current Year</u>	<u>Total To Date</u>
Revenues:				
Restricted intergovernmental revenues:				
Federal grants	\$ 515,000	\$ 228,461	\$ 108,635	\$ 337,096
Expenditures:				
Single family rehabilitation	<u>515,000</u>	<u>209,343</u>	<u>114,861</u>	<u>324,204</u>
Revenues over (under) expenditures	-	19,118	(6,226)	12,892
Other Financing Sources (Uses):				
Transfers in	<u>-</u>	<u>4,426</u>	<u>-</u>	<u>4,426</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 23,544</u>	<u>\$ (6,226)</u>	<u>\$ 17,318</u>

PITT COUNTY, NORTH CAROLINA

GRANTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Revenues:				
Restricted intergovernmental revenues:				
Grants	\$ 6,701,856	\$ 3,073,392	\$ (3,628,464)	\$ 2,542,262
Expenditures:				
Economic and physical development:				
Salaries and benefits	1,451,118	893,016	558,102	1,197,345
Operating expenses	5,401,565	2,164,813	3,236,752	1,691,415
Total expenditures	6,852,683	3,057,829	3,794,854	2,888,760
Revenues over (under) expenditures	(150,827)	15,563	166,390	(346,498)
Other Financing Sources (Uses):				
Transfers in	117,442	117,442	-	78,255
Appropriated fund balance	33,385	-	(33,385)	-
Total other financing sources (uses)	150,827	117,442	(33,385)	78,255
Net change in fund balance	\$ -	133,005	\$ 133,005	\$ (268,243)
Fund Balance:				
Beginning of year - July 1		318,124		
End of year - June 30		\$ 451,129		

PITT COUNTY, NORTH CAROLINA

PITT AREA TRANSIT SYSTEM SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Revenues:				
Restricted intergovernmental revenues	\$ 1,297,766	\$ 1,443,300	\$ 145,534	\$ 1,373,980
Sales and services	129,764	155,865	26,101	90,303
Total revenues	<u>1,427,530</u>	<u>1,599,165</u>	<u>171,635</u>	<u>1,464,283</u>
Expenditures:				
Economic and physical development:				
DOT administrative grant	<u>1,683,331</u>	<u>1,612,572</u>	<u>70,759</u>	<u>1,112,490</u>
Revenues over (under) expenditures	<u>(255,801)</u>	<u>(13,407)</u>	<u>242,394</u>	<u>351,793</u>
Other Financing Sources (Uses):				
Transfers in	-	-	-	7,653
Transfers (out)	(5,073)	(5,073)	-	(5,098)
Appropriated fund balance	<u>260,874</u>	<u>-</u>	<u>(260,874)</u>	<u>-</u>
Total other financing sources (uses)	<u>255,801</u>	<u>(5,073)</u>	<u>(260,874)</u>	<u>2,555</u>
Net change in fund balance	<u>\$ -</u>	<u>(18,480)</u>	<u>\$ (18,480)</u>	<u>\$ 354,348</u>
Fund Balance:				
Beginning of year - July 1		<u>783,883</u>		
End of year - June 30		<u>\$ 765,403</u>		

PITT COUNTY, NORTH CAROLINA

FIRE DISTRICTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	<u>2022</u>			<u>2021</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance Over/Under</u>	<u>Actual</u>
Revenues:				
Ad valorem taxes	\$ 3,841,072	\$ 3,781,288	\$ (59,784)	\$ 3,582,470
Expenditures:				
Public safety	<u>3,841,072</u>	<u>3,751,156</u>	<u>89,916</u>	<u>3,520,741</u>
Net change in fund balance	<u>\$ -</u>	<u>30,132</u>	<u>\$ 30,132</u>	<u>\$ 61,729</u>
Fund Balance:				
Beginning of year - July 1		<u>144,064</u>		
End of year - June 30		<u>\$ 174,196</u>		

PITT COUNTY, NORTH CAROLINA

EMS DISTRICT FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
 FOR THE YEAR ENDED JUNE 30, 2022
 WITH COMPARATIVE ACTUAL AMOUNTS
 FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Revenues:				
Ad valorem taxes	\$ 4,402,262	\$ 4,690,561	\$ 288,299	\$ 4,468,670
Investment income	-	14,532	14,532	12,292
Transport fees	2,628,382	3,217,563	589,181	3,007,857
Miscellaneous	-	-	-	43,400
Total revenues	<u>7,030,644</u>	<u>7,922,656</u>	<u>892,012</u>	<u>7,532,219</u>
Expenditures:				
Public safety	<u>7,599,648</u>	<u>6,925,321</u>	<u>674,327</u>	<u>5,980,259</u>
Revenues over (under) expenditures	(569,004)	997,335	1,566,339	1,551,960
Other Financing Sources (Uses):				
Appropriated fund balance	<u>569,004</u>	<u>-</u>	<u>(569,004)</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>997,335</u>	<u>\$ 997,335</u>	<u>\$ 1,551,960</u>
Fund Balance:				
Beginning of year - July 1		<u>1,868,820</u>		
End of year - June 30		<u>\$ 2,866,155</u>		

PITT COUNTY, NORTH CAROLINA

EMERGENCY TELEPHONE SYSTEM FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Revenues:				
Restricted intergovernmental - wireless fees	\$ 558,847	\$ 558,847	\$ -	\$ 729,291
Investment earnings (loss)	-	(2,059)	(2,059)	240
Total revenues	<u>558,847</u>	<u>556,788</u>	<u>(2,059)</u>	<u>729,531</u>
Expenditures:				
Public safety:				
E911 operations	222,870	-	222,870	-
Implementation functions	68,454	68,454	-	68,191
Telephone and furniture	78,054	78,054	-	73,573
Software maintenance	85,937	85,937	-	97,132
Hardware maintenance	100,469	100,469	-	83,744
Training	3,063	3,063	-	5,050
Total expenditures	<u>558,847</u>	<u>335,977</u>	<u>222,870</u>	<u>327,690</u>
Net change in fund balance	<u>\$ -</u>	<u>220,811</u>	<u>\$ 220,811</u>	<u>\$ 401,841</u>
Fund Balance:				
Beginning of year - July 1		<u>721,621</u>		
End of year - June 30		<u>\$ 942,432</u>		

PITT COUNTY, NORTH CAROLINA

SUBDIVISION IMPROVEMENTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL - FROM INCEPTION AND
FOR THE YEAR ENDED JUNE 30, 2022

	Project	Actual		
	Authorization	Prior	Current	Total
		Years	Year	to Date
Revenues:				
Restricted intergovernmental revenues:				
Miscellaneous	\$ 106,628	\$ 118,574	\$ 61,277	\$ 179,851
Expenditures:				
Roadway/paving	649,126	648,494	-	648,494
Revenues over (under) expenditures	(542,498)	(529,920)	61,277	(468,643)
Other Financing Sources (Uses):				
Transfers out	(106,628)	(106,628)	-	(106,628)
Transfers in	649,126	649,126	-	649,126
Total other financing sources (uses)	542,498	542,498	-	542,498
Net change in fund balance	\$ -	\$ 12,578	\$ 61,277	\$ 73,855

PITT COUNTY, NORTH CAROLINA

HURRICANE GRANT PROGRAM FUND
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL - FROM INCEPTION AND
FOR THE YEAR ENDED JUNE 30, 2022

		Actual		
	Project Authorization	Prior Years	Current Year	Total to Date
Revenues:				
Restricted intergovernmental revenues:				
Hazard Mitigation grant	\$ 2,264,125	\$ 974,621	\$ -	\$ 974,621
Miscellaneous	8,000	-	-	-
Total revenues	<u>2,272,125</u>	<u>974,621</u>	<u>-</u>	<u>974,621</u>
Expenditures:				
Hazard mitigation program expenditures	<u>2,272,125</u>	<u>898,955</u>	<u>2,799</u>	<u>901,754</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 75,666</u>	<u>\$ (2,799)</u>	<u>\$ 72,867</u>

PITT COUNTY, NORTH CAROLINA**OPIOID SETTLEMENT FUND****SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL - FROM INCEPTION AND
FOR THE YEAR ENDED JUNE 30, 2022**

		Actual		
	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>
Revenues:				
Restricted intergovernmental revenues:				
Opioid settlement funds	\$ 338,732	\$ -	\$ -	\$ -
Expenditures:				
Opioid abatement and remediation	<u>338,732</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

PITT COUNTY, NORTH CAROLINA

INDUSTRIAL DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
FOR THE YEAR ENDED JUNE 30, 2022
WITH COMPARATIVE ACTUAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Revenues:				
Ad valorem taxes	\$ -	\$ 14,294	\$ 14,294	\$ -
Miscellaneous income	-	343	343	-
Total revenues	-	14,637	14,637	-
Expenditures:				
Economic and physical development:				
Industrial development projects	1,869,870	72,492	1,797,378	-
Revenues over (under) expenditures	(1,869,870)	(57,855)	1,812,015	-
Other Financing Sources (Uses):				
Transfers (out)	(408,596)	(388,596)	20,000	-
Special Item:				
Transfer of net assets of the				
Pitt County Development Commission	2,278,466	3,892,387	1,613,921	-
Net change in fund balance	\$ -	3,445,936	\$ 3,445,936	\$ -
Fund Balance:				
Beginning of year - July 1		-		
End of year - June 30		\$ 3,445,936		

CAPITAL PROJECT FUNDS

Capital Projects Funds are used to account for the acquisition and construction of major capital facilities. The capital projects shown in the accompanying supplementary information are adopted for the life of the project.

The following comprise the County's Capital Projects Funds:

- **Communication Expansion Phase II Project Fund** – Established to account for proceeds of bank loan for the improvement and enhancement of county-wide communications system.
- **Community Schools and Recreation Capital Project** – Accounts for funds appropriated to construct the Community Schools and Recreation Facility on County Home Road.
- **School Improvement Capital Project** – Established to account for funds appropriated from local funds on a pay as you go basis over a period of five years to renovate and construct new school facilities.
- **School Maintenance Capital Project** – Accounts for various capital-related maintenance projects for school facilities.
- **Sheriff Capital Reserve Fund**– Accounts for funds appropriated from the Sheriff's department.
- **Industrial Development Building Projects** – Established to account for building projects by the Development Commission.
- **School Capital Reserve Fund** – Accounts for funds appropriated from local sales tax proceeds and used to cover costs associated with school capital outlay and school debt service.
- **County Capital Reserve Fund** – Accounts for funds appropriated from local sales tax proceeds and used to cover costs associated with outlay and debt service used for both schools and community college.
- **Pitt Community College 2014 GO Bond** – Established to account for funds used to construct, renovate, expand and improve facilities for the Community College including a new science building and a law enforcement training facility.
- **2016 Limited Obligation Bonds** – Established to account for funds used to acquire, construct, renovate, expand and equip various public school facilities in the County.
- **Indigreen Improvements Fund** - Established to account for street improvements and sewer extension in the Indigreen corporate park
- **2016B Limited Obligation Bond Fund** - Established to account for proceeds for partial refunding of Series 2009 & 2010A LOBS and new money to improve PCC Everette Building and construction of the Construction & Demolition Recycling Facility for Solid Waste.
- **2021 Limited Obligation Bond Fund**- Established to account for proceeds for 2021 Limited Obligation Bonds and for renovations to A.G. Cox Middle School.
- **Capital Reserve Fund** - Accounts for funds appropriated from sales of capital assets and funding of capital improvements.
- **Animal Shelter Improvements Fund** - Established to account for animal shelter capital improvements.
- **PCC Maintenance Project Fund** - Established to account for PCC maintenance spending.
- **Sheriff Administration Building Fund** – Established to account for the construction of the new Sheriff administration building.
- **PCC Welding Building Fund** – Established to account for the construction of the new PCC welding building.

PITT COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2022

	Communication Expansion Phase II Capital Project Fund	Community Schools and Recreation Capital Project Fund	School Improvement Capital Project Fund	School Maintenance Capital Project Fund	Sheriff Capital Reserve Fund	Industrial Development Building Fund
Assets:						
Cash, cash equivalents, and investments	\$ 182,152	\$ 36,682	\$ -	\$ 6,788,343	\$ 1,020,114	\$ 2,267,815
Cash and investments, restricted	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Total assets	<u>\$ 182,152</u>	<u>\$ 36,682</u>	<u>\$ -</u>	<u>\$ 6,788,343</u>	<u>\$ 1,020,114</u>	<u>\$ 2,267,815</u>
Liabilities and Fund Balances:						
Liabilities:						
Accounts payable	\$ -	\$ 21,127	\$ -	\$ 1,174,433	\$ -	\$ -
Retainage payable	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>21,127</u>	<u>-</u>	<u>1,174,433</u>	<u>-</u>	<u>-</u>
Fund Balances:						
Restricted for stabilization by state statute	-	-	-	-	-	-
Restricted	-	-	-	-	-	-
Committed	182,152	15,555	-	-	1,020,114	-
Assigned	-	-	-	5,613,910	-	2,267,815
Unassigned	-	-	-	-	-	-
Total fund balances	<u>182,152</u>	<u>15,555</u>	<u>-</u>	<u>5,613,910</u>	<u>1,020,114</u>	<u>2,267,815</u>
Total liabilities and fund balances	<u>\$ 182,152</u>	<u>\$ 36,682</u>	<u>\$ -</u>	<u>\$ 6,788,343</u>	<u>\$ 1,020,114</u>	<u>\$ 2,267,815</u>

PITT COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2022

	School Capital Reserve Fund	County Capital Reserve Fund	Pitt Community College 2014 GO Bond Capital Project Fund	2016 Limited Obligation Bond Fund	Indigreen Improvements Fund	2016B Limited Obligation Bond Fund	2021 Limited Obligation Bond Fund
Assets:							
Cash, cash equivalents, and investments	\$ 11,848,150	\$ 3,268,597	\$ -	\$ 10,000	\$ 48,275	\$ -	\$ -
Cash and investments, restricted	-	-	-	-	-	-	4,109,605
Due from other governments	1,677,278	1,137,241	-	-	-	-	-
Total assets	<u>\$ 13,525,428</u>	<u>\$ 4,405,838</u>	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ 48,275</u>	<u>\$ -</u>	<u>\$ 4,109,605</u>
Liabilities and Fund Balances:							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 169,652
Retainage payable	-	-	-	10,000	-	-	382,677
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>552,329</u>
Fund Balances:							
Restricted for stabilization by state statute	1,677,278	1,137,241	-	-	-	-	-
Restricted	-	-	-	-	-	-	4,109,605
Committed	11,848,150	3,268,597	-	-	48,275	-	-
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	(552,329)
Total fund balances	<u>13,525,428</u>	<u>4,405,838</u>	<u>-</u>	<u>-</u>	<u>48,275</u>	<u>-</u>	<u>3,557,276</u>
Total liabilities and fund balances	<u>\$ 13,525,428</u>	<u>\$ 4,405,838</u>	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ 48,275</u>	<u>\$ -</u>	<u>\$ 4,109,605</u>

PITT COUNTY, NORTH CAROLINA

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2022

	Capital Reserve Fund	Animal Shelter Improvements Fund	PCC Maintenance Project Fund	Sheriff Administration Building Fund	PCC Welding Building Fund	Total
Assets:						
Cash, cash equivalents, and investments	\$ 15,363	\$ 403,353	\$ 593,172	\$ 743,257	\$ 1,500,000	\$ 28,725,273
Cash and investments, restricted	-	-	-	-	-	4,109,605
Due from other governments	-	-	-	-	-	2,814,519
Total assets	<u>\$ 15,363</u>	<u>\$ 403,353</u>	<u>\$ 593,172</u>	<u>\$ 743,257</u>	<u>\$ 1,500,000</u>	<u>\$ 35,649,397</u>
Liabilities and Fund Balances:						
Liabilities:						
Accounts payable	\$ -	\$ 56,380	\$ 478,942	\$ -	\$ -	\$ 1,900,534
Retainage payable	-	132,087	-	-	-	524,764
Total liabilities	-	188,467	478,942	-	-	2,425,298
Fund Balances:						
Restricted for stabilization by state statute	-	-	-	-	-	2,814,519
Restricted	-	-	-	-	-	4,109,605
Committed	15,363	214,886	114,230	743,257	1,500,000	18,970,579
Assigned	-	-	-	-	-	7,881,725
Unassigned	-	-	-	-	-	(552,329)
Total fund balances	<u>15,363</u>	<u>214,886</u>	<u>114,230</u>	<u>743,257</u>	<u>1,500,000</u>	<u>33,224,099</u>
Total liabilities and fund balances	<u>\$ 15,363</u>	<u>\$ 403,353</u>	<u>\$ 593,172</u>	<u>\$ 743,257</u>	<u>\$ 1,500,000</u>	<u>\$ 35,649,397</u>

PITT COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	<i>Schedule D-3</i> Communication Expansion Phase II Capital Project Fund	<i>Schedule D-4</i> Community Schools and Recreation Capital Project Fund	<i>Schedule D-5</i> School Improvement Capital Project Fund	<i>Schedule D-6</i> School Maintenance Capital Project Fund	<i>Schedule D-7</i> Sheriff Capital Reserve Fund	<i>Schedule D-8</i> Industrial Development Building Fund
Revenues:						
Investment earnings (loss)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,181)
Other taxes and licenses	-	-	-	-	-	-
Restricted intergovernmental revenues	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	-	-	-	-	-	(2,181)
Expenditures:						
Public safety	-	-	-	-	-	-
Economic and physical development	-	-	-	-	-	294,005
Education	-	-	1,148,373	6,306,097	-	-
Total expenditures	-	-	1,148,373	6,306,097	-	294,005
Revenues over (under) expenditures	-	-	(1,148,373)	(6,306,097)	-	(296,186)
Other Financing Sources (Uses):						
Transfers in	-	-	750,000	5,427,128	1,352,249	388,596
Transfers (out)	-	-	-	-	(750,978)	-
Total other financing sources (uses)	-	-	750,000	5,427,128	601,271	388,596
Net change in fund balances	-	-	(398,373)	(878,969)	601,271	92,410
Fund Balances:						
Beginning of year - July 1	182,152	15,555	398,373	6,492,879	418,843	2,175,405
End of year - June 30	\$ 182,152	\$ 15,555	\$ -	\$ 5,613,910	\$ 1,020,114	\$ 2,267,815

PITT COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	<i>Schedule D-9</i>	<i>Schedule D-10</i>	<i>Schedule D-11</i>	<i>Schedule D-12</i>	<i>Schedule D-13</i>	<i>Schedule D-14</i>
	School Capital Reserve Fund	County Capital Reserve Fund	Pitt Community College 2014 GO Bond Capital Project Fund	2016 Limited Obligation Bond Fund	Indigreen Improvements Fund	2016B Limited Obligation Bond Fund
Revenues:						
Investment earnings (loss)	\$ -	\$ (42,636)	\$ -	\$ -	\$ -	\$ -
Other taxes and licenses	9,488,880	7,597,641	-	-	-	-
Restricted intergovernmental revenues	1,867,520	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>11,356,400</u>	<u>7,555,005</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:						
Public safety	-	-	-	-	-	-
Economic and physical development	-	-	-	-	-	-
Education	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues over (under) expenditures	<u>11,356,400</u>	<u>7,555,005</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses):						
Transfers in	-	-	-	-	-	-
Transfers (out)	(10,171,200)	(5,786,807)	(294,865)	(34,921)	-	(251,273)
Total other financing sources (uses)	<u>(10,171,200)</u>	<u>(5,786,807)</u>	<u>(294,865)</u>	<u>(34,921)</u>	<u>-</u>	<u>(251,273)</u>
Net change in fund balances	1,185,200	1,768,198	(294,865)	(34,921)	-	(251,273)
Fund Balances:						
Beginning of year - July 1	<u>12,340,228</u>	<u>2,637,640</u>	<u>294,865</u>	<u>34,921</u>	<u>48,275</u>	<u>251,273</u>
End of year - June 30	<u>\$ 13,525,428</u>	<u>\$ 4,405,838</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,275</u>	<u>\$ -</u>

PITT COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	<i>Schedule D-15</i>	<i>Schedule D-16</i>	<i>Schedule D-17</i>	<i>Schedule D-18</i>	<i>Schedule D-19</i>	<i>Schedule D-20</i>	
	2021 Limited Obligation Bond Fund	Capital Reserve Fund	Animal Shelter Improvements Fund	PCC Maintenance Project Fund	Sheriff Administration Building Fund	PCC Welding Building Fund	Total
Revenues:							
Investment earnings (loss)	\$ 948	\$ -	\$ 788	\$ -	\$ -	\$ -	\$ (43,081)
Other taxes and licenses	-	-	-	-	-	-	17,086,521
Restricted intergovernmental revenues	-	-	-	-	-	-	1,867,520
Miscellaneous	26,881	-	17,227	-	-	-	44,108
Total revenues	<u>27,829</u>	<u>-</u>	<u>18,015</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,955,068</u>
Expenditures:							
Public safety	-	-	1,299,024	-	236,743	-	1,535,767
Economic and physical development	-	-	-	-	-	-	294,005
Education	6,897,360	-	-	478,942	-	-	14,830,772
Total expenditures	<u>6,897,360</u>	<u>-</u>	<u>1,299,024</u>	<u>478,942</u>	<u>236,743</u>	<u>-</u>	<u>16,660,544</u>
Revenues over (under) expenditures	<u>(6,869,531)</u>	<u>-</u>	<u>(1,281,009)</u>	<u>(478,942)</u>	<u>(236,743)</u>	<u>-</u>	<u>2,294,524</u>
Other Financing Sources (Uses):							
Transfers in	-	-	-	-	7,631,978	1,500,000	17,049,951
Transfers (out)	-	-	-	-	(6,651,978)	-	(23,942,022)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>980,000</u>	<u>1,500,000</u>	<u>(6,892,071)</u>
Net change in fund balances	(6,869,531)	-	(1,281,009)	(478,942)	743,257	1,500,000	(4,597,547)
Fund Balances:							
Beginning of year - July 1	10,426,807	15,363	1,495,895	593,172	-	-	37,821,646
End of year - June 30	<u>\$ 3,557,276</u>	<u>\$ 15,363</u>	<u>\$ 214,886</u>	<u>\$ 114,230</u>	<u>\$ 743,257</u>	<u>\$ 1,500,000</u>	<u>\$ 33,224,099</u>

PITT COUNTY, NORTH CAROLINA

COMMUNICATION EXPANSION PHASE II CAPITAL PROJECT FUND
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2022

		Actual		
	Project Authorization	Prior Years	Current Year	Total To Date
Revenues:				
Rents	\$ 463,315	\$ 463,315	\$ -	\$ 463,315
Expenditures:				
Capital outlay:				
Communication equipment	5,694,386	5,677,447	-	5,677,447
Vehicles	650,000	637,613	-	637,613
Other equipment	249,250	-	-	-
Fire/security systems	337,000	337,000	-	337,000
Contracted services	260,195	313,702	-	313,702
Issuance fees	33,350	33,350	-	33,350
Total expenditures	7,224,181	6,999,112	-	6,999,112
Revenues over (under) expenditures	(6,760,866)	(6,535,797)	-	(6,535,797)
Other Financing Sources (Uses):				
Debt obligation issued	6,122,000	6,122,000	-	6,122,000
Transfers in	638,866	595,949	-	595,949
Total other financing sources (uses)	6,760,866	6,717,949	-	6,717,949
Net change in fund balance	\$ -	\$ 182,152	\$ -	\$ 182,152

Note:

Portions of this project were capitalized as a capital asset under the category of "Construction In Progress."

PITT COUNTY, NORTH CAROLINA**COMMUNITY SCHOOLS AND RECREATION CAPITAL PROJECT FUND****SCHEDULE OF REVENUES AND EXPENDITURES -****BUDGET AND ACTUAL****FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2022**

		Actual		
	Project Authorization	Prior Years	Current Year	Total To Date
Revenues:				
Restricted intergovernmental	\$ 904,000	\$ 902,744	\$ -	\$ 902,744
Sales tax refund	3,869	-	-	-
Investment earnings	9,500	9,500	-	9,500
Miscellaneous revenue	211,000	184,414	-	184,414
Total revenues	<u>1,128,369</u>	<u>1,096,658</u>	<u>-</u>	<u>1,096,658</u>
Expenditures:				
Capital outlay:				
General construction	1,250,000	1,213,062	-	1,213,062
Site development	528,535	688,860	-	688,860
Athletic fields and recreation area	579,455	477,685	-	477,685
Professional fees	94,782	101,496	-	101,496
Contracted services	50,250	-	-	-
Contingency	29,644	-	-	-
Total expenditures	<u>2,532,666</u>	<u>2,481,103</u>	<u>-</u>	<u>2,481,103</u>
Revenues over (under) expenditures	(1,404,297)	(1,384,445)	-	(1,384,445)
Other Financing Sources (Uses):				
Transfers in	<u>1,404,297</u>	<u>1,400,000</u>	<u>-</u>	<u>1,400,000</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 15,555</u>	<u>\$ -</u>	<u>\$ 15,555</u>

Note:

This project was capitalized as a capital asset in 2006. The remainder of the project is for improvements and will not be capitalized as Construction In Progress.

PITT COUNTY, NORTH CAROLINA

SCHOOL IMPROVEMENT CAPITAL PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over/Under</u>
Expenditures:			
Capital outlay:			
Maintenance	\$ 158,506	\$ 158,506	\$ -
Roofing	984,809	984,809	-
Entrance security equipment	5,058	5,058	-
Total expenditures	<u>1,148,373</u>	<u>1,148,373</u>	<u>-</u>
Revenues over (under) expenditures	<u>(1,148,373)</u>	<u>(1,148,373)</u>	<u>-</u>
Other Financing Sources (Uses):			
Transfers in	750,000	750,000	-
Appropriated fund balance	<u>398,373</u>	<u>-</u>	<u>(398,373)</u>
Total other financing sources (uses)	<u>1,148,373</u>	<u>750,000</u>	<u>(398,373)</u>
Net change in fund balance	<u>\$ -</u>	<u>(398,373)</u>	<u>\$ (398,373)</u>
Fund Balance:			
Beginning of year - July 1		<u>398,373</u>	
End of year - June 30		<u>\$ -</u>	

Note:

The expenditures of this fund are not accounted for in Construction In Progress. The fund is not constructing any assets the County will own.

PITT COUNTY, NORTH CAROLINA

SCHOOL MAINTENANCE CAPITAL PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2022

		Actual		
	<u>Project</u>	<u>Prior</u>	<u>Current</u>	<u>Total to</u>
	<u>Authorization</u>	<u>Years</u>	<u>Year</u>	<u>Date</u>
Expenditures:				
Capital outlay:				
Fire/Security systems	\$ 1,150,500	\$ 185,427	\$ 530,921	\$ 716,348
School and bus cameras	2,785,074	422,300	187,815	610,115
Roofing	4,854,256	-	2,466,981	2,466,981
Roadways and paving	275,000	-	258,280	258,280
General construction	3,000,000	-	2,438,891	2,438,891
Mechanical	<u>637,000</u>	<u>174,096</u>	<u>423,209</u>	<u>597,305</u>
Total expenditures	<u>12,701,830</u>	<u>781,823</u>	<u>6,306,097</u>	<u>7,087,920</u>
Revenues over (under) expenditures	(12,701,830)	(781,823)	(6,306,097)	(7,087,920)
Other Financing Sources (Uses):				
Transfers in	<u>12,701,830</u>	<u>7,274,702</u>	<u>5,427,128</u>	<u>12,701,830</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 6,492,879</u>	<u>\$ (878,969)</u>	<u>\$ 5,613,910</u>

Note:

The expenditures of this fund are not accounted for in Construction In Progress. The fund is not constructing any assets the County will own.

PITT COUNTY, NORTH CAROLINA

SHERIFF CAPITAL RESERVE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2022

	<u>Project Authorization</u>	<u>Actual</u>		
		<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>
Other Financing Sources (Uses):				
Transfer in	\$ 1,222,070	\$ 418,843	\$ 1,352,249	\$ 1,771,092
Transfer (out)	<u>(1,222,070)</u>	<u>-</u>	<u>(750,978)</u>	<u>(750,978)</u>
Total other financing sources (uses)	<u>-</u>	<u>418,843</u>	<u>601,271</u>	<u>1,020,114</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 418,843</u>	<u>\$ 601,271</u>	<u>\$ 1,020,114</u>

PITT COUNTY, NORTH CAROLINA
**INDUSTRIAL DEVELOPMENT BUILDING FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over/Under</u>
Revenues:			
Investment earnings (loss)	\$ -	\$ (2,181)	\$ (2,181)
Expenditures:			
Economic development	<u>2,796,223</u>	<u>294,005</u>	<u>2,502,218</u>
Revenues over (under) expenditures	<u>(2,796,223)</u>	<u>(296,186)</u>	<u>2,500,037</u>
Other Financing Sources (Uses):			
Transfers in	620,818	388,596	(232,222)
Appropriated fund balance	<u>2,175,405</u>	<u>-</u>	<u>(2,175,405)</u>
Total other financing sources (uses)	<u>2,796,223</u>	<u>388,596</u>	<u>(2,407,627)</u>
Net change in fund balance	<u>\$ -</u>	<u>92,410</u>	<u>\$ 92,410</u>
Fund Balance:			
Beginning of year - July 1		<u>2,175,405</u>	
End of year - June 30		<u>\$ 2,267,815</u>	

Note:

This project was capitalized as a capital asset under the category of "Construction In Progress" then transferred to the building category after construction was complete.

PITT COUNTY, NORTH CAROLINA

SCHOOL CAPITAL RESERVE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over/Under</u>
Revenues:			
Other taxes and licenses	\$ 5,244,072	\$ 9,488,880	\$ 4,244,808
Restricted intergovernmental revenues	<u>1,500,000</u>	<u>1,867,520</u>	<u>367,520</u>
Total revenues	<u>6,744,072</u>	<u>11,356,400</u>	<u>4,612,328</u>
 Revenues over (under) expenditures	 <u>6,744,072</u>	 <u>11,356,400</u>	 <u>4,612,328</u>
Other Financing Sources (Uses):			
Transfer out	(10,171,200)	(10,171,200)	-
Appropriated fund balance	<u>3,427,128</u>	<u>-</u>	<u>(3,427,128)</u>
Total other financing sources (uses)	<u>(6,744,072)</u>	<u>(10,171,200)</u>	<u>(3,427,128)</u>
 Net change in fund balance	 <u>\$ -</u>	 <u>1,185,200</u>	 <u>\$ 1,185,200</u>
Fund Balance:			
Beginning of year - July 1		<u>12,340,228</u>	
End of year - June 30		<u>\$ 13,525,428</u>	

PITT COUNTY, NORTH CAROLINA

COUNTY CAPITAL RESERVE FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance Over/Under</u>
Revenues:			
Local option sales tax - Article 46	\$ 5,000,000	\$ 7,597,641	\$ 2,597,641
Investment earnings (loss)	-	(42,636)	(42,636)
Total revenues	<u>5,000,000</u>	<u>7,555,005</u>	<u>2,555,005</u>
 Revenues over expenditures	 <u>5,000,000</u>	 <u>7,555,005</u>	 <u>2,555,005</u>
 Other Financing Sources (Uses):			
Transfer out	(5,786,807)	(5,786,807)	-
Appropriated fund balance	<u>786,807</u>	<u>-</u>	<u>(786,807)</u>
Total other financing sources (uses)	<u>(5,000,000)</u>	<u>(5,786,807)</u>	<u>(786,807)</u>
 Net change in fund balance	 <u>\$ -</u>	 1,768,198	 <u>\$ 1,768,198</u>
 Fund Balance:			
Beginning of year - July 1		<u>2,637,640</u>	
 End of year - June 30		 <u>\$ 4,405,838</u>	

PITT COUNTY, NORTH CAROLINA

PITT COMMUNITY COLLEGE -

2014 GO BOND CAPITAL PROJECT FUND

SCHEDULE OF REVENUES AND EXPENDITURES -

BUDGET AND ACTUAL

FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2022

		Actual		
	Project Authorization	Prior Years	Current Year	Total To Date
Revenues:				
Restricted intergovernmental	\$ 2,000,000	\$ 1,785,330	\$ -	\$ 1,785,330
Investment earnings	642	100,713	-	100,713
Total revenues	2,000,642	1,886,043	-	1,886,043
Expenditures:				
Capital outlay:				
Buildings	1,411,074	1,411,073	-	1,411,073
Architect/engineering	2,076,436	2,176,168	-	2,176,168
General construction	18,067,648	17,901,059	-	17,901,059
Issuance fees	307,066	307,065	-	307,065
Contracted services	5,000	25,000	-	25,000
Contingency	67,740	-	-	-
Total expenditures	21,934,964	21,820,365	-	21,820,365
Revenues over (under) expenditures	(19,934,322)	(19,934,322)	-	(19,934,322)
Other Financing Sources (Uses):				
Debt obligation issued	19,250,000	19,250,000	-	19,250,000
Premium	979,187	979,187	-	979,187
Transfer out	(294,865)	-	(294,865)	(294,865)
Total other financing sources (uses)	19,934,322	20,229,187	(294,865)	19,934,322
Net change in fund balance	\$ -	\$ 294,865	\$ (294,865)	\$ -

Note:

This project was not capitalized as a capital asset under the category of "Construction In Progress."

The project is not constructing an asset the County will own.

PITT COUNTY, NORTH CAROLINA

2016 LIMITED OBLIGATION BONDS
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2022

		Actual		
	Project Authorization	Prior Years	Current Year	Total To Date
Revenues:				
Investment income	\$ 282,998	\$ 285,757	\$ -	\$ 285,757
Sales tax refund	356,400	353,093	-	353,093
Total revenues	639,398	638,850	-	638,850
Expenditures:				
Capital outlay:				
General construction	20,642,031	20,641,484	-	20,641,484
Issuance fees	362,615	362,615	-	362,615
Total expenditures	21,004,646	21,004,099	-	21,004,099
Revenues over (under) expenditures	(20,365,248)	(20,365,249)	-	(20,365,249)
Other Financing Sources (Uses):				
Debt obligation issued	17,795,000	17,795,000	-	17,795,000
Premium	2,605,170	2,605,170	-	2,605,170
Transfer out	(34,922)	-	(34,921)	(34,921)
Total other financing sources (uses)	20,365,248	20,400,170	(34,921)	20,365,249
Net change in fund balance	\$ -	\$ 34,921	\$ (34,921)	\$ -

Note:

This project was capitalized as a capital asset under the category of "Construction In Progress" then transferred to the building category after construction was complete.

PITT COUNTY, NORTH CAROLINA

INDIGREEN IMPROVEMENTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2022

		Actual		
	Project Authorization	Prior Years	Current Year	Total To Date
Revenues:				
Restricted intergovernmental	\$ 773,822	\$ 773,822	\$ -	\$ 773,822
Sales tax refund	-	725	-	725
Miscellaneous revenue	253,920	296,399	-	296,399
Total revenues	<u>1,027,742</u>	<u>1,070,946</u>	<u>-</u>	<u>1,070,946</u>
Expenditures:				
Roadway improvements	570,000	491,664	-	491,664
Architect/engineering	96,500	85,538	-	85,538
Sewer improvements	503,742	445,469	-	445,469
Total expenditures	<u>1,170,242</u>	<u>1,022,671</u>	<u>-</u>	<u>1,022,671</u>
Revenues over (under) expenditures	(142,500)	48,275	-	48,275
Other Financing Sources (Uses):				
Transfers in (out)	<u>142,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 48,275</u>	<u>\$ -</u>	<u>\$ 48,275</u>

Note:

This project was not capitalized as a capital asset under the category of "Construction In Progress".
The project is not constructing an asset the County will own.

PITT COUNTY, NORTH CAROLINA

2016B LIMITED OBLIGATION BOND FUND
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL - FROM INCEPTION AND
FOR THE YEAR ENDED JUNE 30, 2022

		Actual		
	Project Authorization	Prior Years	Current Year	Total To Date
Revenues:				
Sales tax refund	\$ -	\$ 7,487	\$ -	\$ 7,487
Investment earnings	-	202,448	-	202,448
Total revenues	-	209,935	-	209,935
Expenditures:				
Capital outlay:				
C&D recycling building	1,659,205	1,659,204	-	1,659,204
PCC Everett building	2,092,181	2,092,181	-	2,092,181
Issuance fees	234,552	234,551	-	234,551
Equipment	140,795	140,795	-	140,795
Total expenditures	4,126,733	4,126,731	-	4,126,731
Revenues over (under) expenditures	(4,126,733)	(3,916,796)	-	(3,916,796)
Other Financing Sources (Uses):				
Debt obligation issued	3,715,000	3,715,000	-	3,715,000
Premium	626,336	626,336	-	626,336
Transfer in	209,937	-	-	-
Transfers out	(424,540)	(173,267)	(251,273)	(424,540)
Total other financing sources (uses)	4,126,733	4,168,069	(251,273)	3,916,796
Net change in fund balance	\$ -	\$ 251,273	\$ (251,273)	\$ -

Note:

The C&D recycling building will be an asset of the County. It was capitalized as a capital asset under the category of buildings in 2018 and transferred to the Solid Waste Fund.

The PCC Everett building will not be owned by the County. It was not capitalized.

PITT COUNTY, NORTH CAROLINA

2021 LIMITED OBLIGATION BOND FUND
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL - FROM INCEPTION AND
FOR THE YEAR ENDED JUNE 30, 2022

		Actual		
	Project Authorization	Prior Years	Current Year	Total To Date
Revenues:				
Investment earnings	\$ -	\$ 292	\$ 948	\$ 1,240
Miscellaneous revenue	-	-	26,881	26,881
Total revenues	-	292	27,829	28,121
Expenditures:				
Capital outlay:				
AG Cox Middle School - renovations	12,254,076	2,358,055	6,205,614	8,563,669
Other equipment	1,066,497	374,751	691,746	1,066,497
Issuance fees	193,525	354,777	-	354,777
Total expenditures	13,514,098	3,087,583	6,897,360	9,984,943
Revenues over (under) expenditures	(13,514,098)	(3,087,291)	(6,869,531)	(9,956,822)
Other Financing Sources (Uses):				
Debt obligation issued	16,885,000	16,885,000	-	16,885,000
Premium	438,496	438,496	-	438,496
Transfers in	2,055,791	2,055,791	-	2,055,791
Transfers (out)	(5,865,189)	(5,865,189)	-	(5,865,189)
Total other financing sources (uses)	13,514,098	13,514,098	-	13,514,098
Net change in fund balance	\$ -	\$ 10,426,807	\$ (6,869,531)	\$ 3,557,276

Note:

This project was capitalized as a capital asset under the category of "Construction In Progress."

PITT COUNTY, NORTH CAROLINA**CAPITAL RESERVE FUND****SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2022**

	Project Authorization	Actual		
		Prior Years	Current Year	Total To Date
Other Financing Sources (Uses):				
Sale of assets	\$ 15,363	\$ 15,363	\$ -	\$ 15,363
Transfers in (out)	(15,363)	-	-	-
Total other financing sources (uses)	-	15,363	-	15,363
Net change in fund balance	\$ -	\$ 15,363	\$ -	\$ 15,363

PITT COUNTY, NORTH CAROLINA**ANIMAL SHELTER IMPROVEMENTS FUND****SCHEDULE OF REVENUES AND EXPENDITURES -****BUDGET AND ACTUAL****FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2022**

		Actual		
	Project Authorization	Prior Years	Current Year	Total To Date
Revenues:				
Contributions and donations	\$ -	\$ 32,073	\$ 17,227	\$ 49,300
Sales tax refund	-	978	-	978
Investment earnings	-	24,876	788	25,664
Miscellaneous revenue	750,000	750,000	-	750,000
Total revenues	750,000	807,927	18,015	825,942
Expenditures:				
Issuance fees	50,834	50,834	-	50,834
Architect/engineering	194,115	199,554	33,139	232,693
Roadway improvements	61,106	-	-	-
General construction	2,955,051	1,572,750	1,265,885	2,838,635
Total expenditures	3,261,106	1,823,138	1,299,024	3,122,162
Revenues over (under) expenditures	(2,511,106)	(1,015,211)	(1,281,009)	(2,296,220)
Other Financing Sources (Uses):				
Loan proceeds	2,150,000	2,150,000	-	2,150,000
Transfers in (out)	361,106	361,106	-	361,106
Total other financing sources (uses)	2,511,106	2,511,106	-	2,511,106
Net change in fund balance	\$ -	\$ 1,495,895	\$ (1,281,009)	\$ 214,886

Note:

This project was capitalized as a capital asset under the category of "Construction In Progress."

PITT COUNTY, NORTH CAROLINA

PCC MAINTENANCE PROJECT FUND
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2022

		Actual		
	Project Authorization	Prior Years	Current Year	Total To Date
Expenditures:				
General construction	\$ 794,230	\$ 201,058	\$ 478,942	\$ 680,000
Revenues over (under) expenditures	(794,230)	(201,058)	(478,942)	(680,000)
Other Financing Sources (Uses):				
Transfers in	794,230	794,230	-	794,230
Net change in fund balance	\$ -	\$ 593,172	\$ (478,942)	\$ 114,230

Note:

This project was not capitalized as a capital asset under the category of "Construction In Progress".

PITT COUNTY, NORTH CAROLINA

SHERIFF ADMINISTRATION BUILDING FUND
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2022

		Actual		
	Project Authorization	Prior Years	Current Year	Total To Date
Expenditures:				
Architect/engineering	\$ 950,000	\$ -	\$ 236,743	\$ 236,743
Professional fees	30,000	-	-	-
Total expenditures	980,000	-	236,743	236,743
Revenues over (under) expenditures	(980,000)	-	(236,743)	(236,743)
Other Financing Sources (Uses):				
Transfers in	7,631,978	-	7,631,978	7,631,978
Transfers out	(6,651,978)	-	(6,651,978)	(6,651,978)
Total other financing sources (uses)	980,000	-	980,000	980,000
Net change in fund balance	\$ -	\$ -	\$ 743,257	\$ 743,257

Note:

This project was capitalized as a capital asset under the category of "Construction In Progress."

PITT COUNTY, NORTH CAROLINA**PCC WELDING BUILDING FUND****SCHEDULE OF REVENUES AND EXPENDITURES -****BUDGET AND ACTUAL****FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2022**

		Actual		
	Project Authorization	Prior Years	Current Year	Total To Date
Expenditures:				
Architect/engineering	\$ 1,500,000	\$ -	\$ -	\$ -
Revenues over (under) expenditures	(1,500,000)	-	-	-
Other Financing Sources (Uses):				
Transfers in	1,500,000	-	1,500,000	1,500,000
Net change in fund balance	\$ -	\$ -	\$ 1,500,000	\$ 1,500,000

Note:

This project was not capitalized as a capital asset under the category of "Construction In Progress".

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DEBT SERVICE FUND

The Debt Service Fund is used to account for payments of the majority of the debt held by the County.

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PITT COUNTY, NORTH CAROLINA**MAJOR FUND****DEBT SERVICE FUND****SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022**

	Final Budget	Actual	Variance Over/Under
Revenues:			
Unrestricted intergovernmental revenues:			
Miscellaneous	\$ 715,500	\$ 704,769	\$ (10,731)
Qualified School Construction Bond refund	318,000	318,269	269
Investment earnings	2,000	374	(1,626)
Total revenues	<u>1,035,500</u>	<u>1,023,412</u>	<u>(12,088)</u>
Expenditures:			
Debt service:			
Principal payments - loans	13,953,274	13,243,203	710,071
Interest and fees - loans	5,291,963	5,256,173	35,790
Total expenditures	<u>19,245,237</u>	<u>18,499,376</u>	<u>745,861</u>
Revenues over (under) expenditures	<u>(18,209,737)</u>	<u>(17,475,964)</u>	<u>733,773</u>
Other Financing Sources (Uses):			
Transfer in - General Fund	5,866,073	5,866,073	-
Transfer in - capital project funds	11,811,938	11,811,938	-
Transfer in - solid waste	531,726	531,726	-
Total other financing sources (uses)	<u>18,209,737</u>	<u>18,209,737</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	733,773	<u>\$ 733,773</u>
Fund Balance:			
Beginning of year - July 1		<u>544,717</u>	
End of year - June 30		<u>\$ 1,278,490</u>	

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ENTERPRISE FUND

The Enterprise Fund is used to account for solid waste and recycling operations in Pitt County that are financed through user charges.

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PITT COUNTY, NORTH CAROLINA

ENTERPRISE FUND - SOLID WASTE
 SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL (NON-GAAP)
 FOR THE YEAR ENDED JUNE 30, 2022
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2021

	2022			2021
	Budget	Actual	Variance Over/Under	Actual
Revenues:				
Operating revenues:				
User charges	\$ 12,577,714	\$ 12,817,700	\$ 239,986	\$ 12,488,755
Other	1,201,200	1,282,532	81,332	1,259,378
Total operating revenues	13,778,914	14,100,232	321,318	13,748,133
Non-operating revenues:				
Investment earnings (loss)	-	(44,265)	(44,265)	4,955
Restricted intergovernmental revenues	61,012	87,987	26,975	37,024
Total non-operating revenues	61,012	43,722	(17,290)	41,979
Total revenues	13,839,926	14,143,954	304,028	13,790,112
Expenditures:				
Salaries and employee benefits	1,959,242	1,855,105	104,137	1,777,643
Supplies and materials	1,748,261	1,723,048	25,213	1,430,920
Contract labor and other services	1,632,000	2,053,504	(421,504)	1,449,858
Contracted services - waste disposal	6,884,218	7,184,871	(300,653)	6,833,397
Landfill maintenance	-	6,843	(6,843)	1,065,394
Capital outlay	1,055,360	747,946	307,414	656,702
Total expenditures	13,279,081	13,571,317	(292,236)	13,213,914
Revenues over (under) expenditures	560,845	572,637	11,792	576,198
Other Financing Sources (Uses):				
Transfer (to) other funds	(560,845)	(560,845)	-	(469,569)
Revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ 11,792	\$ 11,792	\$ 106,629

Reconciliation from Modified Accrual Basis to Full Accrual Basis:

Revenues and other financing sources over (under) expenditures and other financing uses	\$ 11,792
Reconciling items:	
Capital outlay items capitalized	747,946
Capital contributions from other funds	1,342,397
Depreciation	(714,983)
Change in deferred outflows - pension	86,312
Change in net pension liability	418,955
Change in deferred inflows - pension	(467,388)
Change in deferred outflows - OPEB	231,151
Change in OPEB liability	(354,238)
Change in deferred inflows - OPEB	52,586
Change in closure and post-closure costs accrual	45,962
Change in compensated absences	(1,231)
Change in net position	\$ 1,399,261

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INTERNAL SERVICE FUNDS

The Internal Service Funds are used to account for the financing of goods and services provided by the County Garage Fund, Active Employee Medical Insurance Fund, Retiree Medical Insurance Fund and Workers' Compensation Fund on a cost reimbursement basis.

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PITT COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF NET POSITION - INTERNAL SERVICE FUNDS

JUNE 30, 2022

	County Garage Internal Service Fund	Active Employee Medical Insurance Internal Service Fund	Retiree Medical Insurance Internal Service Fund	Workers' Compensation Internal Service Fund	Total
Assets:					
Current assets:					
Cash, cash equivalents, and investments	\$ 174,531	\$ 1,549,265	\$ 1,600,186	\$ 930,635	\$ 4,254,617
Accounts receivable	1,441	-	-	6,500	7,941
Prepaid items	-	125,807	58,546	-	184,353
Total current assets	<u>175,972</u>	<u>1,675,072</u>	<u>1,658,732</u>	<u>937,135</u>	<u>4,446,911</u>
Liabilities:					
Current liabilities:					
Accounts payable and accrued expenses	<u>127,036</u>	<u>1,222,163</u>	<u>-</u>	<u>40,503</u>	<u>1,389,702</u>
Net Position:					
Unrestricted net position	<u>48,936</u>	<u>452,909</u>	<u>1,658,732</u>	<u>896,632</u>	<u>3,057,209</u>
Total net position	<u>\$ 48,936</u>	<u>\$ 452,909</u>	<u>\$ 1,658,732</u>	<u>\$ 896,632</u>	<u>\$ 3,057,209</u>

PITT COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN NET POSITION - INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	County Garage Internal Service Fund	Active Employee Medical Insurance Internal Service Fund	Retiree Medical Insurance Internal Service Fund	Workers' Compensation Internal Service Fund	Total
Operating Revenues:					
User charges	\$ 1,095,657	\$ 780,517	\$ -	\$ -	\$ 1,876,174
Interfund services charges	-	10,614,218	-	629,708	11,243,926
Total operating revenues	<u>1,095,657</u>	<u>11,394,735</u>	<u>-</u>	<u>629,708</u>	<u>13,120,100</u>
Operating Expenses:					
Equipment maintenance	1,026,449	-	-	-	1,026,449
Medical claims costs	-	11,683,131	1,373,853	-	13,056,984
Claims reimbursement	-	-	-	756,456	756,456
Total operating expenses	<u>1,026,449</u>	<u>11,683,131</u>	<u>1,373,853</u>	<u>756,456</u>	<u>14,839,889</u>
Operating income (loss)	<u>69,208</u>	<u>(288,396)</u>	<u>(1,373,853)</u>	<u>(126,748)</u>	<u>(1,719,789)</u>
Non-Operating Revenues:					
Investment earnings (loss)	-	83	-	(11,154)	(11,071)
Income (loss) before transfers	69,208	(288,313)	(1,373,853)	(137,902)	(1,730,860)
Transfer in (out)	-	-	1,400,396	20,292	1,420,688
Change in net position	69,208	(288,313)	26,543	(117,610)	(310,172)
Net Position:					
Beginning of year - July 1	<u>(20,272)</u>	<u>741,222</u>	<u>1,632,189</u>	<u>1,014,242</u>	<u>3,367,381</u>
End of year - June 30	<u>\$ 48,936</u>	<u>\$ 452,909</u>	<u>\$ 1,658,732</u>	<u>\$ 896,632</u>	<u>\$ 3,057,209</u>

PITT COUNTY, NORTH CAROLINA

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

	County Garage Internal Service Fund	Active Employee Medical Insurance Internal Service Fund	Retiree Medical Insurance Internal Service Fund	Workers' Compensation Internal Service Fund	Total
Cash Flows from Operating Activities:					
Cash received from customers	\$ 1,094,216	\$ 780,517	\$ -	\$ (6,500)	\$ 1,868,233
Cash received from interfund services	-	10,614,218	-	629,708	11,243,926
Cash paid to suppliers	(969,132)	(11,651,726)	(1,432,776)	(750,352)	(14,803,986)
Net cash provided (used) by operating activities	125,084	(256,991)	(1,432,776)	(127,144)	(1,691,827)
Cash Flows from Non-Capital Financing Activities:					
Transfer in (out)	-	-	1,400,396	20,292	1,420,688
Cash Flows from Investing Activities:					
Investment earnings (loss)	-	83	-	(11,154)	(11,071)
Net increase (decrease) in cash and cash equivalents	125,084	(256,908)	(32,380)	(118,006)	(282,210)
Cash and Cash Equivalents:					
Beginning of year - July 1	49,447	1,806,173	1,632,566	1,048,641	4,536,827
End of year - June 30	\$ 174,531	\$ 1,549,265	\$ 1,600,186	\$ 930,635	\$ 4,254,617
Reconciliation of Operating Income (Loss) to Cash Flows from Operating Activities:					
Operating income (loss)	\$ 69,208	\$ (288,396)	\$ (1,373,853)	\$ (126,748)	\$ (1,719,789)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Changes in assets and liabilities:					
(Increase) decrease in accounts receivable	(1,441)	-	-	(6,500)	(7,941)
(Increase) decrease in prepaids	-	(10,644)	(58,546)	-	(69,190)
Increase (decrease) in accounts payable and accrued expenses	57,317	42,049	(377)	6,104	105,093
Net cash provided (used) by operating activities	\$ 125,084	\$ (256,991)	\$ (1,432,776)	\$ (127,144)	\$ (1,691,827)

PITT COUNTY, NORTH CAROLINA

COUNTY GARAGE INTERNAL SERVICE FUND
SCHEDULE OF REVENUES AND EXPENDITURES
PLAN AND ACTUAL (NON-GAAP)
FOR THE YEAR ENDED JUNE 30, 2022

	<u>Plan</u>	<u>Actual</u>	<u>Variance Over/Under</u>
Operating Revenues:			
User charges	\$ 1,095,657	\$ 1,095,657	\$ -
Operating Expenses:			
Equipment maintenance	<u>1,095,657</u>	<u>1,026,449</u>	<u>69,208</u>
Change in net position	<u>\$ -</u>	<u>\$ 69,208</u>	<u>\$ 69,208</u>

PITT COUNTY, NORTH CAROLINA**ACTIVE EMPLOYEE MEDICAL INSURANCE INTERNAL SERVICE FUND****SCHEDULE OF REVENUES AND EXPENDITURES****PLAN AND ACTUAL (NON-GAAP)****FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Plan</u>	<u>Actual</u>	<u>Variance Over/Under</u>
Operating Revenues:			
User charges	\$ 815,000	\$ 780,517	\$ (34,483)
Interfund services charges	<u>10,364,763</u>	<u>10,614,218</u>	<u>249,455</u>
Total operating revenues	<u>11,179,763</u>	<u>11,394,735</u>	<u>214,972</u>
Operating Expenses:			
Medical claims costs	<u>11,396,000</u>	<u>11,683,131</u>	<u>(287,131)</u>
Operating income (loss)	(216,237)	(288,396)	(72,159)
Non-Operating Revenues:			
Investment earnings	1,250	83	(1,167)
Other Financing Sources (Uses):			
Appropriated fund balance	<u>214,987</u>	<u>-</u>	<u>(214,987)</u>
Change in net position	<u>\$ -</u>	<u>\$ (288,313)</u>	<u>\$ (288,313)</u>

PITT COUNTY, NORTH CAROLINA

RETIREE MEDICAL INSURANCE INTERNAL SERVICE FUND
SCHEDULE OF REVENUES AND EXPENDITURES
PLAN AND ACTUAL (NON-GAAP)
FOR THE YEAR ENDED JUNE 30, 2022

	<u>Plan</u>	<u>Actual</u>	<u>Variance Over/Under</u>
Operating Expenses:			
Medical claims costs	<u>\$ 1,400,396</u>	<u>\$ 1,373,853</u>	<u>\$ 26,543</u>
Operating income (loss)	(1,400,396)	(1,373,853)	26,543
Other Financing Sources (Uses):			
Transfer in (out)	<u>1,400,396</u>	<u>1,400,396</u>	<u>-</u>
Change in net position	<u>\$ -</u>	<u>\$ 26,543</u>	<u>\$ 26,543</u>

PITT COUNTY, NORTH CAROLINA**WORKERS' COMPENSATION INTERNAL SERVICE FUND****SCHEDULE OF REVENUES AND EXPENDITURES****PLAN AND ACTUAL (NON-GAAP)****FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Plan</u>	<u>Actual</u>	<u>Variance Over/Under</u>
Operating Revenues:			
Interfund services charges	\$ 629,708	\$ 629,708	\$ -
Operating Expenses:			
Claims reimbursement	<u>810,000</u>	<u>756,456</u>	<u>53,544</u>
Operating income (loss)	<u>(180,292)</u>	<u>(126,748)</u>	<u>53,544</u>
Non-Operating Revenues:			
Investment earnings (loss)	<u>-</u>	<u>(11,154)</u>	<u>(11,154)</u>
Other Financing Sources (Uses):			
Transfer in	20,292	20,292	-
Appropriated fund balance	<u>160,000</u>	<u>-</u>	<u>(160,000)</u>
Total other financing sources (uses)	<u>180,292</u>	<u>20,292</u>	<u>(160,000)</u>
Change in net position	<u>\$ -</u>	<u>\$ (117,610)</u>	<u>\$ (117,610)</u>

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**FIDUCIARY FUND
(CUSTODIAL FUNDS)**

Custodial Funds serve primarily as clearing mechanisms for cash resources which are collected by a governmental unit, held as such for a brief period, and then distributed to authorized recipients.

The following comprise the County's Custodial Funds:

- **Inmate Pay Fund** – This fund accounts for cash held by the County for deposits made to inmates as payment for work performed while incarcerated as well as cash collections for the benefit of inmates from their friends and families.
- **Municipal Tax Fund** – This fund accounts for tax levies collected on behalf of other local governments.

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PITT COUNTY, NORTH CAROLINA**COMBINING STATEMENT OF FIDUCIARY NET POSITION****CUSTODIAL FUNDS****JUNE 30, 2022**

	<u>Inmate Pay Fund</u>	<u>Municipal Tax Fund</u>	<u>Total Custodial Funds</u>
Assets:			
Cash and cash equivalents	\$ 155,932	\$ 146,996	\$ 302,928
Taxes receivable, net	<u>-</u>	<u>183,826</u>	<u>183,826</u>
Total assets	<u>155,932</u>	<u>330,822</u>	<u>486,754</u>
Liabilities:			
Due to other governments	<u>-</u>	<u>146,996</u>	<u>146,996</u>
Net Position:			
Restricted for:			
Individual and other governments	<u>\$ 155,932</u>	<u>\$ 183,826</u>	<u>\$ 339,758</u>

PITT COUNTY, NORTH CAROLINA
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Inmate Pay Fund</u>	<u>Municipal Tax Fund</u>	<u>Total Custodial Funds</u>
Additions:			
Collections on behalf of inmates	\$ 1,292,023	\$ -	\$ 1,292,023
Ad valorem taxes for other governments	-	37,018,982	37,018,982
Total additions	<u>1,292,023</u>	<u>37,018,982</u>	<u>38,311,005</u>
Deductions:			
Payments on behalf of inmates	1,253,304	-	1,253,304
Tax distributions to other governments	-	37,003,847	37,003,847
Total deductions	<u>1,253,304</u>	<u>37,003,847</u>	<u>38,257,151</u>
Net increase (decrease) in fiduciary net position	38,719	15,135	53,854
Net Position:			
Beginning of year - July 1	<u>117,213</u>	<u>168,691</u>	<u>285,904</u>
End of year - June 30	<u>\$ 155,932</u>	<u>\$ 183,826</u>	<u>\$ 339,758</u>

III. STATISTICAL SECTION

The Statistical Section includes unaudited schedules showing relevant information on Pitt County presented in the following five categories:

- **Financial Trend Data – Tables 1-4**
These tables contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.
- **Revenue Capacity Data – Tables 5-8**
These tables contain information to help the reader assess the government's most significant local revenue source – the property tax.
- **Debt Capacity Data – Tables 9-12**
These tables present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.
- **Demographic and Economic Information – Tables 13-14**
These tables offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.
- **Operating Information – Tables 15-17**
These tables contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

Where possible and relevant, ten years of data is included as extracted from current and prior years' financial reports and other supplemental information relevant to the County. The data is rounded to significant digits to more clearly illustrate existing trends.

The information presented in this section does not provide full and adequate disclosure of financial information for prior years required by generally accepted accounting principles. Such information is provided for supplementary analysis purposes and should be relied on only for the purpose specified.

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Table 1

Pitt County
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental activities										
Net investment in capital assets										
Restricted	\$ 2,947,086	\$ 8,363,163	\$ 7,404,524	\$ 17,210,123	\$ 82,314,633	\$ 95,067,087	\$ 94,736,490	\$ 38,822,258	\$ 50,961,545	\$ 59,494,188
Unrestricted	12,335,800	17,176,068	14,785,094	16,678,816	15,971,134	16,891,313	19,991,669	10,978,585	13,704,651	17,602,986
	9,777,730	7,074,844	14,440,586	14,575,156	-59,397,402	-109,695,834	-99,826,387	-25,154,429	-13,798,811	3,206,252
Total governmental activities net position	\$ 25,060,616	\$ 32,614,075	\$ 36,630,204	\$ 48,464,095	\$ 38,888,365	\$ 2,262,566	\$ 14,901,772	\$ 24,646,414	\$ 50,867,385	\$ 80,303,426
Business-type activities										
Net investment in capital assets										
Unrestricted	\$ 3,563,524	\$ 3,770,246	\$ 3,740,050	\$ 4,187,094	\$ 4,170,609	\$ 5,851,954	\$ 5,628,944	\$ 5,049,956	\$ 5,178,369	\$ 6,707,941
	2,895,804	2,500,256	2,355,498	2,392,046	1,797,584	-1,132,958	-2,499,644	-2,871,150	-3,076,703	-3,207,014
Total business-type activities	\$ 6,459,328	\$ 6,270,502	\$ 6,095,548	\$ 6,579,140	\$ 5,968,193	\$ 4,718,996	\$ 3,129,300	\$ 2,178,806	\$ 2,101,666	\$ 3,500,927
Primary government										
Net investment in capital assets										
Restricted	\$ 6,510,610	\$ 12,133,409	\$ 11,144,574	\$ 21,397,217	\$ 86,485,242	\$ 100,919,041	\$ 100,365,434	\$ 43,872,214	\$ 56,139,914	\$ 66,202,129
Unrestricted	12,335,800	17,176,068	14,785,094	16,678,816	15,971,134	16,891,313	19,991,669	10,978,585	13,704,651	17,602,986
	12,673,534	9,575,100	16,796,084	16,967,202	-57,599,818	-110,828,792	-102,326,031	-28,025,579	-16,875,514	-762
Total primary government net position	\$ 31,519,944	\$ 38,884,577	\$ 42,725,752	\$ 55,043,235	\$ 44,856,558	\$ 6,981,562	\$ 18,031,072	\$ 26,825,220	\$ 52,969,051	\$ 83,804,353

Pitt County
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Expenses										
Governmental activities:										
General government	\$ 16,297,756	\$ 18,833,804	\$ 16,508,916	\$ 15,016,731	\$ 13,681,635	\$ 19,638,344	\$ 20,985,890	\$ 15,898,263	\$ 27,691,892	\$ 20,534,972
Public safety	42,976,133	39,562,880	40,105,903	42,525,254	48,042,994	44,749,789	48,637,520	50,939,881	52,984,556	55,026,004
Economic & physical development	10,116,946	7,068,054	3,630,825	54,011	16,552,198	18,516,340	9,091,992	7,347,857	6,627,061	9,016,531
Environmental protection	200,253	216,114	186,589	285,487	282,750	247,086	319,329	245,419	323,228	336,809
Human Services	38,623,179	36,848,621	40,654,477	44,531,856	47,835,102	39,694,998	39,757,063	41,335,177	41,952,958	44,396,964
Cultural and recreation	590,667	606,785	679,571	664,949	822,133	745,971	735,016	819,601	794,853	988,507
Education	33,948,819	45,338,884	46,080,991	49,421,608	53,841,094	45,124,628	50,055,019	53,531,473	53,506,611	62,630,501
Interest on long term debt	6,952,420	8,605,897	7,251,638	6,444,049	4,915,136	6,584,012	5,535,726	5,386,308	3,997,678	4,577,711
Total governmental activities	149,706,173	157,081,039	155,098,910	158,943,925	185,973,041	175,301,168	175,117,555	175,503,979	187,878,837	197,508,099
Business-type activities:										
Solid Waste	7,763,554	8,357,565	8,462,330	8,239,791	9,626,750	9,567,945	11,017,190	10,420,725	13,397,683	13,526,245
Total primary government expenses	\$ 157,469,727	\$ 165,438,604	\$ 163,561,240	\$ 167,183,716	\$ 195,599,791	\$ 184,869,113	\$ 186,134,745	\$ 185,924,704	\$ 201,276,520	\$ 211,034,344
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 5,635,527	\$ 4,971,244	\$ 4,546,258	\$ 6,208,910	\$ 6,058,408	\$ 5,241,296	\$ 5,747,896	\$ 5,081,761	\$ 6,786,332	\$ 8,742,844
Public safety	9,987,128	6,607,559	7,307,031	7,606,744	6,681,784	7,841,621	7,075,521	7,483,752	9,390,196	8,352,007
Economic & physical development	168,709	59,294	569,379	47,827	64,955	76,913	112,248	157,168	827,242	807,274
Environmental protection	38,004	65,453	0	97,089	92,189	73,988	121,651	104,743	107,432	93,341
Human Services	5,169,120	4,946,415	2,345,008	4,574,034	5,663,557	5,682,654	5,928,238	6,421,394	6,551,400	6,188,157
Operating grants and contributions:										
General government	8,501	1,410	149,781	(5)	21,836	315,232	316,582	320,133	7,452,628	2,057,120
Public safety	228,750	2,230,832	674,984	2,156,752	2,207,523	2,677,977	2,510,983	3,641,061	2,669,809	2,311,166
Economic & physical development	3,514,654	3,759,697	4,659,192	2,679,943	3,486,757	3,827,227	4,108,630	4,376,983	3,916,242	0
Environmental protection	-	-	-	-	-	-	-	379,141	364,294	182,403
Human Services	20,505,352	20,465,760	28,041,057	24,299,521	25,512,425	17,486,874	17,670,380	17,122,893	20,021,512	22,155,891
Education	600,706	-	-	-	-	245,412	85,134	-	-	26,881
Capital grants and contributions:										
General government	-	-	-	-	75,160	-	-	-	-	-
Public safety	16,758	190,314	-	-	-	-	-	-	-	-
Economic & physical development	40,680	303,311	1,318,696	1,215,545	2,688,269	4,040,588	2,088,793	331,785	161,874	5,008,423
Environmental protection	65,977	-	-	-	-	-	-	-	-	-
Education	1,418,346	1,533,622	-	1,623,271	2,625,917	2,783,252	2,209,661	1,858,876	1,419,849	1,867,520
Social services	-	19,049	-	-	-	-	-	-	-	-
Total govt activities program revenues	47,398,212	45,153,960	49,611,386	50,509,631	55,158,780	50,293,034	47,975,717	47,279,680	59,668,810	57,793,027

Pitt County
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Business-type activities:										
Charge for services - Solid Waste	8,266,388	8,394,313	8,543,848	8,764,954	9,070,222	9,145,878	9,796,737	9,856,072	13,785,157	14,100,232
Capital grants and contrib - Solid Waste	700,247	79,728	13,411	16,811	34,620	26,297	11,128	10,414	-	87,987
Total business-type activities prog revenues	8,966,635	8,474,041	8,557,259	8,781,765	9,104,842	9,172,175	9,807,865	9,866,486	13,785,157	14,188,219
Total primary government program revenues	\$ 56,364,847	\$ 53,628,001	\$ 58,168,645	\$ 59,291,396	\$ 64,263,622	\$ 59,465,209	\$ 57,783,582	\$ 57,146,176	\$ 73,453,967	\$ 71,981,246
Net (Expense)/Revenue										
Governmental activities	\$ (102,307,961)	\$ (111,927,079)	\$ (105,487,524)	\$ (108,434,294)	\$ (130,814,261)	\$ (125,008,134)	\$ (127,141,838)	\$ (128,224,289)	\$ (128,210,027)	\$ (139,715,072)
Business-type activities	1,203,081	116,476	94,929	541,974	(521,908)	(395,770)	(1,209,325)	(554,239)	387,474	661,974
Total primary government net (expense)/revenue	\$ (101,104,880)	\$ (111,810,603)	\$ (105,392,595)	\$ (107,892,320)	\$ (131,336,169)	\$ (125,403,904)	\$ (128,351,163)	\$ (128,778,528)	\$ (127,822,553)	\$ (139,053,098)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes	\$ 81,542,495	\$ 84,456,744	\$ 84,354,263	\$ 86,795,644	\$ 90,552,468	\$ 93,081,325	\$ 95,377,311	\$ 101,877,780	\$ 109,993,357	\$ 115,550,585
Local option sales tax	15,401,125	23,118,577	26,698,824	28,843,710	30,412,717	31,316,187	34,320,168	33,275,692	41,053,392	45,845,463
Payment in lieu of taxes and other taxes	11,493,571	2,118,654	2,186,843	2,220,733	2,284,174	3,103,121	2,413,962	2,530,996	2,456,079	2,550,754
Interest earned on investments	89,550	2,036,371	1,648,230	2,013,878	985,633	1,233,001	7,184,375	2,465,169	96,308	2,109,821
Gain on Bond Deleasance	-	7,423,910	-	-	-	-	-	-	-	-
Transfers	-	-	-	102,980	132,691	(1,323,725)	485,228	477,070	469,569	3,094,490
Total governmental activities:	108,526,741	119,154,256	114,888,160	119,976,945	124,347,683	127,409,909	139,781,044	140,626,707	154,068,705	169,151,113
Business-type activities:										
Investment earnings	18,889	20,980	14,295	44,598	43,652	42,552	104,857	80,815	4,955	(44,265)
Transfers	-	-	-	(102,980)	(132,691)	1,323,725	(485,228)	(477,070)	(469,569)	781,552
Total business-type activities	18,889	20,980	14,295	(58,382)	(89,039)	1,366,277	(380,371)	(396,255)	(464,614)	737,287
Total primary government	\$ 108,545,630	\$ 119,175,236	\$ 114,902,455	\$ 119,918,563	\$ 124,258,644	\$ 128,776,186	\$ 139,400,673	\$ 140,230,452	\$ 153,604,091	\$ 169,888,400
Change in Net Position										
Governmental activities	\$ 6,218,780	\$ 7,227,177	\$ 9,400,636	\$ 11,542,651	\$ (6,466,578)	\$ 2,401,775	\$ 12,639,206	\$ 12,402,418	\$ 25,858,678	\$ 29,436,041
Business-type activities	1,221,970	137,456	109,224	483,592	(610,947)	970,507	(1,589,696)	(950,494)	(77,140)	1,399,261
Total primary government	\$ 7,440,750	\$ 7,364,633	\$ 9,509,860	\$ 12,026,243	\$ (7,077,525)	\$ 3,372,282	\$ 11,049,510	\$ 11,451,924	\$ 25,781,538	\$ 30,835,302

Pitt County Table 3
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Nondisposable - prepaid items	\$ 150,981	\$ 194,008	\$ 171,896	\$ 289,553	\$ 253,963	\$ 119,578	\$ 116,179	\$ 114,632	\$ 317,111	\$ 307,980
Leases	-	-	-	-	-	-	-	-	-	1,052
Restricted by Stabilization of State Statute	7,792,727	8,878,007	9,243,210	10,474,078	9,261,014	9,680,991	13,777,420	7,466,871	8,156,914	10,135,984
Restricted	153,970	186,041	187,512	187,512	188,703	226,793	194,132	217,978	287,871	360,953
Committed	-	-	395,492	690,384	376,657	420,460	495,233	-	-	-
Assigned	2,288,000	2,786,466	2,871,466	2,871,466	5,855,639	4,234,581	4,610,192	3,612,043	16,555,158	4,903,179
Unassigned	16,922,805	23,805,248	26,585,766	26,604,345	21,277,707	26,232,157	23,612,026	29,556,375	35,346,230	52,707,795
Total General Fund	\$ 27,308,483	\$ 35,849,770	\$ 39,455,342	\$ 41,117,338	\$ 37,213,683	\$ 40,914,560	\$ 42,805,182	\$ 40,967,899	\$ 60,663,284	\$ 68,416,943
All Other Governmental Funds										
Nondisposable - prepaid items	\$ 139,920	\$ 84,668	\$ 153,579	\$ 183,018	\$ 147,785	\$ 160,295	\$ 163,340	\$ 115,869	\$ 107,284	\$ 9,193
Restricted by Stabilization of State Statute	1,484,819	2,688,524	2,622,299	2,885,803	2,847,009	4,435,620	4,354,270	2,538,522	3,676,507	3,773,882
Restricted	12,812,428	7,233,292	5,382,073	5,781,423	21,600,477	6,923,209	7,549,388	2,616,235	13,395,322	7,134,947
Committed	7,427,612	9,822,537	7,460,390	24,130,049	15,447,427	14,886,566	16,870,161	20,455,011	17,338,500	23,831,057
Assigned	1,505,723	1,647,750	1,411,986	1,364,137	1,604,679	1,031,037	567,844	558,715	11,540,633	12,392,615
Unassigned	(265,605)	(2,191,980)	(246,910)	(1,089,227)	(62,063)	(1,286,355)	(4,085,822)	(1,032,611)	(692,364)	(603,015)
Total all other governmental funds	\$ 23,104,897	\$ 19,284,791	\$ 16,783,417	\$ 33,255,203	\$ 41,585,314	\$ 26,150,372	\$ 25,419,181	\$ 25,251,741	\$ 45,365,882	\$ 46,538,679

Table 4

Pitt County
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenues										
Taxes:										
Property	\$ 81,339,280	\$ 85,735,784	\$ 84,891,802	\$ 86,949,292	\$ 90,613,945	\$ 93,148,258	\$ 95,409,222	\$ 101,898,373	\$ 110,023,049	\$ 115,429,587
Sales	15,677,039	13,809,165	16,638,841	17,635,460	18,831,700	19,034,077	21,056,307	20,536,825	25,715,221	28,759,559
Other	11,217,657	11,428,066	12,246,826	13,428,984	13,845,191	15,385,231	15,677,823	15,268,863	17,794,250	19,636,658
Total taxes	108,233,976	110,973,015	113,777,469	118,013,736	123,290,836	127,567,566	132,143,352	137,705,061	153,532,520	163,825,804
Intergovernmental	32,355,138	32,239,169	36,042,326	35,140,590	39,455,051	35,520,979	33,862,390	33,727,002	42,515,131	40,139,981
Sales & Services / Permits & Fees	11,976,737	10,832,855	11,204,558	11,588,782	10,937,435	11,810,949	11,132,162	10,692,625	13,538,622	13,270,262
Interest	83,754	451,726	110,704	304,345	458,660	877,645	1,489,327	1,102,239	92,408	-629,592
Miscellaneous	1,566,417	1,679,320	1,891,679	2,331,536	4,199,918	2,336,373	2,306,918	2,364,253	2,578,774	2,520,705
Total Revenues	154,216,022	156,176,085	163,026,736	167,378,989	178,341,900	178,113,512	180,934,149	185,591,180	212,257,455	219,127,160
Expenditures										
General Government	12,178,377	14,855,647	12,914,832	12,388,418	13,732,350	15,541,812	14,472,409	19,380,216	23,122,902	20,058,014
Public Safety	39,894,354	37,939,525	38,790,924	40,489,226	45,837,911	47,285,798	45,798,091	47,707,308	48,875,805	53,122,941
Environmental Protection	200,253	216,114	248,599	260,578	256,163	271,431	284,118	290,729	304,473	320,600
Economic Development	9,469,340	6,916,650	5,485,544	5,009,774	19,902,032	18,963,496	9,568,287	7,104,881	6,402,187	9,119,204
Human Services (Health, DSS, Mental Health)	37,486,478	37,911,830	40,505,222	43,744,551	46,210,880	38,962,154	38,846,194	39,472,323	39,490,075	45,697,306
Culture and Recreation	590,667	606,785	679,571	664,949	822,133	745,971	735,016	819,601	794,853	988,507
Education	40,720,188	42,996,018	45,001,927	47,669,432	57,094,539	50,937,215	49,047,015	50,757,770	53,597,072	66,062,413
Debt Service:										
Principal	10,670,107	11,372,680	10,611,931	12,069,612	10,993,356	14,008,736	14,090,238	13,906,196	13,166,375	14,123,321
Interest	7,092,600	6,967,738	8,018,483	6,258,736	6,703,806	6,450,844	6,085,159	5,964,696	5,533,108	5,277,877
Total Expenditures	158,302,364	159,782,987	162,257,033	168,565,276	201,553,170	193,167,457	178,926,527	185,403,720	191,286,850	214,770,183
Excess of revenues over (under) expenditures	(4,086,342)	(3,606,902)	769,703	(1,186,287)	(23,211,270)	(15,053,945)	2,007,622	187,460	20,970,605	4,356,977
Other Financing Sources (Uses)										
Transfers in	(18,911,293)	(18,948,152)	(22,912,919)	(23,179,553)	(26,469,826)	(27,951,538)	(21,499,990)	(22,029,014)	(41,407,378)	(45,189,929)
Transfers out	17,960,898	18,237,483	21,776,816	21,101,953	25,681,106	27,391,418	20,351,799	21,439,944	39,609,435	44,330,086
Sale of capital assets	-	-	-	-	-	-	-	-	2,000,000	-
Insurance Proceeds	-	20,489	139,235	-	15,363	-	-	-	11,325	-
Revenue Anticipation Notes issued	-	54,295,000	-	-	-	-	-	-	-	-
Payment to escrow agent, debt refunding pmt	-	-	(39,421,164)	-	(55,709,200)	-	-	-	(16,178,178)	-
Payment to bondholders, bond redemption	-	(54,372,710)	-	-	-	-	-	-	-	-
Payment from escrow agent	-	61,796,620	-	-	-	-	-	-	-	-
Payment to retire revenue anticipation notes	-	(54,295,000)	-	-	-	-	-	-	-	-
Debt Obligation issued	6,025,835	1,594,353	35,135,000	19,250,000	63,690,000	3,880,000	300,000	1,054,663	31,660,000	500,000
Lease Liabilities Issued	-	-	-	-	-	-	-	-	-	1,036,935
Installment Debt issued	-	-	893,828	877,242	10,177,000	-	-	-	-	-
Premium on issued debt	-	-	4,723,699	979,187	10,253,283	-	-	-	2,781,424	-
Total other financing sources (uses)	5,075,440	8,328,083	334,495	19,028,829	27,637,726	3,319,880	(848,191)	465,593	18,476,628	677,092
Special Item										
Transfer of Net Assets from Pitt Co Dev Comm	-	-	-	-	-	-	-	-	-	3,892,387
Net change in fund balances	\$ 989,098	\$ 4,721,181	\$ 1,104,198	\$ 17,842,542	\$ 4,426,456	\$ (11,734,085)	\$ 1,159,431	\$ 653,053	\$ 39,447,233	\$ 8,926,456
Debt service as a percentage of noncapital expenditures	11.89%	11.83%	11.82%	11.27%	9.41%	11.49%	11.49%	11.07%	10.06%	9.66%

Pitt County
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years

Table 5

Fiscal Year	Real Property			Industrial Property	Present-use Value	Personal Property	Public Service Companies	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a % of Actual Value
	Residential Property	Commercial Property									
2013	\$ 9,113,031,060	\$ -	\$ -	-	\$ -	\$ 2,266,724,289	\$ 104,234,635	\$ 11,483,989,984	\$ 0.6800	\$ 11,598,829,884	99.0%
2014	9,206,945,276	-	-	-	-	2,643,301,152	101,041,838	11,951,288,266	0.6800	12,070,801,149	99.0%
2015	9,410,339,621	-	-	-	-	2,285,610,536	103,039,401	11,798,989,558	0.6800	11,916,979,454	99.0%
2016	9,449,775,738	-	-	-	-	2,454,881,901	170,452,100	12,075,109,739	0.6800	12,195,860,836	99.0%
2017	9,762,032,415	-	-	-	-	2,437,716,258	152,480,080	12,352,228,753	0.6860	12,475,751,041	99.0%
2018	9,761,433,643	-	-	-	-	2,550,757,485	180,058,529	12,492,249,657	0.6960	12,617,172,154	99.0%
2019	10,110,870,674	-	-	-	-	2,704,582,036	102,150,893	12,917,603,603	0.6960	13,046,779,639	99.0%
2020	10,547,400,173	-	-	-	-	2,922,170,420	178,903,063	13,648,473,656	0.7210	13,784,958,393	99.0%
2021	11,652,069,432	-	-	-	-	3,375,938,269	190,018,883	15,218,026,584	0.6797	15,370,206,850	99.0%
2022	11,900,169,244	-	-	-	-	3,520,138,003	205,434,245	15,625,741,492	0.6841	15,781,998,907	99.0%

Source: Annual County Report of Valuation and Property Tax Levies

**Pitt County
Direct and Overlapping Property Tax Rates,
Last Ten Fiscal Years**

Table 6

	Year Taxes Are Payable									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Pitt County - Total	\$ 0.6800	\$ 0.6800	\$ 0.6800	\$ 0.6860	\$ 0.6960	\$ 0.6960	\$ 0.7210	\$ 0.6797	\$ 0.6841	\$ 0.6841
General Fund	0.6730	0.6730	0.6730	0.6790	0.6890	0.6890	0.7110	0.6703	0.6841	0.6841
Industrial Development	0.0070	0.0070	0.0070	0.0070	0.0070	0.0070	0.0100	0.0094	0.0000	0.0000
<u>Municipality Rates:</u>										
Town of Ayden	0.5400	0.5400	0.5400	0.5400	0.5400	0.5400	0.5400	0.5400	0.5400	0.5400
Town of Bethel	0.6600	0.6600	0.6600	0.6600	0.6600	0.6600	0.6600	0.6600	0.6600	0.6600
Town of Falkland	0.4500	0.4500	0.4500	0.4500	0.4500	0.4600	0.4600	0.4600	0.4600	0.4800
Town of Farmville	0.4900	0.4900	0.4900	0.4900	0.4900	0.4900	0.4900	0.4900	0.4900	0.4900
Town of Fountain	0.6000	0.6000	0.6000	0.5875	0.5875	0.5875	0.5875	0.5875	0.5875	0.5875
City of Greenville	0.5200	0.5200	0.5300	0.5200	0.5200	0.5200	0.5200	0.4945	0.4895	0.4895
Town of Grifton	0.6000	0.6000	0.6300	0.6300	0.6300	0.6300	0.6300	0.6300	0.6300	0.6300
Town of Grimesland	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800	0.4800
Village of Simpson	0.4500	0.4500	0.4500	0.4500	0.4500	0.4500	0.4500	0.4500	0.4500	0.4500
Town of Winterville	0.4750	0.4750	0.4750	0.4750	0.4750	0.4750	0.4750	0.4750	0.4750	0.4750
<u>Fire Districts:</u>										
Ayden Fire District	0.0475	0.0475	0.0599	0.0599	0.0724	0.0799	0.0799	0.0799	0.0799	0.0799
Bell Arthur Fire District	0.0885	0.0885	0.0885	0.0885	0.0885	0.0885	0.0885	0.0885	0.0885	0.0885
Belvoir Fire District	0.0189	0.0225	0.0225	0.0225	0.0225	0.0250	0.0250	0.0250	0.0375	0.0375
Bethel Fire District	0.0675	0.0675	0.0675	0.0675	0.0675	0.0675	0.0675	0.0675	0.0675	0.0675
Black Jack Fire District	0.0740	0.0740	0.0740	0.0740	0.0740	0.0740	0.0790	0.0890	0.0890	0.0940
Clarks Neck Fire District	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450
Eastern Phes Fire District	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0775	0.0775	0.0775	0.0775
Falkland Fire District	0.0600	0.0600	0.0800	0.0800	0.0800	0.0800	0.0800	0.0800	0.0800	0.0800
Farmville Fire District	0.0389	0.0389	0.0400	0.0500	0.0500	0.0600	0.0600	0.0600	0.0600	0.0600
Fountain Fire District	0.0500	0.0675	0.0675	0.0875	0.0875	0.0875	0.0875	0.0875	0.0875	0.0900
Gardnersville Fire District	0.0940	0.0940	0.0940	0.0940	0.0940	0.0940	0.0940	0.0940	0.0940	0.0940
Grifton Fire District	0.0599	0.0599	0.0599	0.0599	0.0599	0.0649	0.0649	0.0649	0.0649	0.0649
Grimesland Fire District	0.0700	0.0700	0.0700	0.0750	0.0750	0.0750	0.0750	0.0750	0.0750	0.0750
Pactolus Fire District	0.0425	0.0625	0.0625	0.0625	0.0625	0.0925	0.0925	0.0925	0.0925	0.0925
Red Oak Fire District	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0950	0.0950	0.0950
Sharp Point Fire District	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600	0.0800	0.0800
Simpson Fire District	0.0600	0.0650	0.0650	0.0650	0.0650	0.0650	0.0650	0.0665	0.0665	0.0665
Staton House Fire District	0.0275	0.0275	0.0275	0.0290	0.0290	0.0290	0.0290	0.0290	0.0290	0.0300
Stokes Fire District	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700
Winterville Fire District	0.0440	0.0440	0.0440	0.0440	0.0440	0.0440	0.0624	0.0624	0.0624	0.0870
EMS District	0.0460	0.0460	0.0460	0.0460	0.0460	0.0460	0.0460	0.0595	0.0595	0.0595

Note: Tax rates are based on \$100 per assessed valuation for Pitt County and all overlapping governments.

Source: Pitt County Tax Assessor

Table 7

Pitt County
Principal Property Tax Payers,
Current and 4 Prior Years

Taxpayer	Type of Business	Fiscal Year 2022				Fiscal Year 2021				Fiscal Year 2020				Fiscal Year 2019				Fiscal Year 2018			
		% of Total Assessed		Rank	Valuation	% of Total Assessed		Rank	Valuation	% of Total Assessed		Rank	Valuation	% of Total Assessed		Rank	Valuation	% of Total Assessed		Rank	Valuation
		Assessed	Valuation			Assessed	Valuation			Assessed	Valuation			Assessed	Valuation			Assessed	Valuation		
		\$	577,408,899	1	3.70%	\$	405,417,851	1	2.66%	\$	367,987,484	1	2.85%	\$	438,841,687	1	3.40%	\$	281,066,878	1	2.25%
Patheon Manufacturing Services, LLC	Manufacturer																				
DSM Protective Materials LLC	Manufacturer		184,462,067	2	1.18%		138,430,077	2	0.91%												0.00%
DSM Dyneema, LLC	Manufacturer				0.00%		43,000,434	8	0.28%		184,313,498	2	1.43%		159,204,045	2	1.23%		168,966,357	2	1.35%
Carolina Telephone	Communications				0.00%				0.00%				0.00%				0.00%				0.00%
Asmo	Manufacturer				0.00%				0.00%				0.00%		83,029,035	3	0.64%		78,797,637	3	0.63%
Weyerhaeuser Company	Manufacturer		58,706,110	6	0.38%		55,912,512	6	0.37%		58,591,141	6	0.37%		69,207,040	6	0.54%		52,938,672	6	0.42%
RPI Greenville Mall, LP	Mail		43,741,374	8	0.28%		43,741,374	7	0.29%		43,741,374	7	0.34%		45,601,022	8	0.35%		44,614,187	8	0.36%
Copper Beech Townhome Communities	Apartments				0.00%				0.00%		37,150,841	10	0.29%		38,466,338	10	0.30%		38,203,386	9	0.31%
Attends Healthcare	Manufacturer		71,900,910	4	0.46%		75,205,791	5	0.49%		90,257,207	3	0.70%		75,890,952	5	0.59%		77,671,652	4	0.62%
Denso Manufacturing NC LLC	Manufacturer		70,074,816	5	0.45%		82,122,643	3	0.54%		87,423,893	4	0.68%				0.00%				0.00%
Wal Mart Real Estate Business Trust	Retail		38,469,708	9	0.25%		38,469,708	9	0.25%		38,469,708	8	0.30%		45,728,077	7	0.35%		46,565,229	7	0.37%
Pep Core NCC LLC (f&ll)	Apartments				0.00%				0.00%				0.00%				0.00%				0.00%
Pep ECU LLC	Apartments				0.00%				0.00%				0.00%				0.00%		34,059,395	10	0.27%
401 Moye Boulevard Realty Dst	Builder		37,357,114	10	0.24%		37,357,114	10	0.25%		37,357,114	9	0.29%				0.00%				0.00%
Taft Ward ECU Campus Edge Apts LLC	Apartments				0.00%				0.00%				0.00%		41,937,241	9	0.32%				0.00%
JRR Ventures LLC	Apartments		49,843,134	7	0.32%				0.00%				0.00%				0.00%				0.00%
Metrics/Mayne Pharma	Manufacturer		81,205,030	3	0.52%		77,800,177	4	0.51%		81,329,606	5	0.63%		76,048,960	4	0.59%		74,228,030	5	0.59%
Totals			1,213,169,162		7.76%	\$	997,457,681		6.55%	\$	1,028,621,866		7.95%	\$	1,073,954,397		8.31%	\$	897,111,423		7.18%

Note: This data was not presented prior to changes in the reporting requirements in 2006. Data being built as years post implementation are completed.

Source: Pitt County Tax Assessor

Table 8

Pitt County
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Taxes Levied for the Fiscal Year (Original Levy)	Collected within the Fiscal Year of the Levy					Collections for Prior Years		
		Adjustments	Total Adjusted Levy	Percentage of Original Levy		Percentage of Adjusted Levy	Total Amount Collected	Total Amount Collected	Total Percentage Collected
				Levy	Levy				
2013	\$ 77,910,953	\$ (2,427,534)	\$ 75,483,419	\$ 73,415,329	94.23%	97.26%	\$ 2,116,475	\$ 73,789,879	94.71%
2014	81,273,137	(1,269,809)	80,003,328	78,657,337	96.78%	98.32%	2,018,752	79,843,959	98.24%
2015	80,239,327	(1,430,429)	78,808,898	77,964,973	97.17%	98.93%	1,668,821	78,814,182	98.22%
2016	82,109,809	(752,491)	81,357,318	80,665,237	98.24%	99.15%	1,099,227	80,918,251	98.55%
2017	84,725,527	200,696	84,926,223	84,305,375	99.50%	99.27%	983,837	84,413,684	99.63%
2018	86,936,284	93,172	87,029,456	86,442,625	99.43%	99.33%	620,848	86,179,284	99.13%
2019	89,902,231	(479,496)	89,422,735	88,888,299	98.87%	99.40%	1,020,512	89,000,307	99.00%
2020	98,420,004	(2,795,819)	95,624,185	95,113,036	96.64%	99.47%	670,564	95,783,600	97.32%
2021	103,441,619	(1,893,301)	101,548,318	100,999,073	97.64%	99.46%	589,040	101,588,113	98.21%
2022	106,896,725	(102,745)	106,793,980	106,171,825	99.32%	99.42%	602,414	106,774,239	99.89%

Note: The presentation of this schedule includes data from the county-wide property tax levy only. Levy pertaining to the Industrial Development Commission (component unit) is excluded from total adjusted levy and reflected separately in the Financial Statements.

Source: Annual audited financial reports of this entity and the entity's Tax Assessor and Tax Collector.

Pitt County
Ratios of Outstanding Debt by Type,
Last Ten Fiscal Years

Table 9

Fiscal Year	Governmental Activities						Business-Type Activities				Total Primary Government	Per Capita	Percentage of Personal Income			
	General Obligation Bonds	COPs	LOBs	QSCBs	Unamortized Bond Prem	Notes Payable	General Obligation Bonds	Revenue Bonds	Installment Loans							
2013	\$	-	\$	92,715,000	\$	54,705,000	\$	5,252,206	\$	2,384,530	\$	11,761,922	\$	166,818,658	967	2.80%
2014	-	-	86,225,000	51,965,000	4,902,059	2,104,689	13,089,040	-	-	-	-	-	-	158,285,788	910	2.55%
2015	-	-	43,210,000	84,365,000	4,551,912	6,686,209	12,140,084	-	-	-	-	-	-	150,953,205	865	2.32%
2016	19,250,000	37,875,000	80,310,000	109,270,000	4,201,765	7,229,986	10,687,861	-	-	-	-	-	-	159,554,612	909	2.37%
2017	18,235,000	17,590,000	109,270,000	102,455,000	3,851,618	16,422,774	14,851,652	-	-	-	-	-	-	180,221,044	1,025	2.52%
2018	17,220,000	15,240,000	102,455,000	87,035,000	3,501,471	15,362,279	15,253,063	-	-	-	-	750,000	-	169,781,813	962	2.38%
2019	16,205,000	13,830,000	94,785,000	87,035,000	3,151,324	14,301,784	12,050,230	-	-	-	-	607,742	-	154,931,080	868	1.98%
2020	15,190,000	12,420,000	-	-	2,801,177	13,241,289	9,723,844	-	-	-	-	462,793	-	140,874,103	777	1.70%
2021	14,175,000	1,385,000	-	-	2,451,030	13,840,782	3,498,418	-	-	-	-	313,280	-	144,168,510	796	1.57%
2022	13,160,000	-	-	-	2,100,883	12,920,466	2,082,619	-	-	-	-	159,068	-	129,658,036	753	N/A

Source: Audited financial reports of this entity.

Pitt County
Ratios of Net General Bonded Debt Outstanding,
Last Ten Fiscal Years

Table 10

Fiscal Year	General Bonded Debt Outstanding			Percentage of Personal Income(1)	Percentage of Actual Taxable Value of Property(2)	Per Capita(1)
	General Obligation Bonds	Less: Amounts Restricted to Repaying Principal	Total			
2013	\$ -	\$ -	\$ -	0.00%	0.0000%	-
2014	-	-	-	0.00%	0.0000%	-
2015	-	-	-	0.00%	0.0000%	-
2016	19,250,000	-	19,250,000	0.29%	0.1594%	110
2017	18,235,000	-	18,235,000	0.26%	0.1476%	104
2018	17,220,000	-	17,220,000	0.24%	0.1378%	98
2019	16,205,000	-	16,205,000	0.21%	0.1254%	91
2020	15,190,000	-	15,190,000	0.18%	0.1113%	84
2021	14,175,000	-	14,175,000	0.15%	0.0931%	78
2022	13,160,000	-	13,160,000	N/A	0.0842%	76

Notes: Details regarding the County's outstanding debt can be found in the notes to the Financial Statements.

(1) See Schedule 13 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

(2) See Schedule 5 for property value data.

Source: Audited financial reports of this entity.

Table 11

Pitt County
Legal Debt Margin Information,
Last Ten Fiscal Years
(dollars in thousands)

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Assessed Value of Property	\$ 11,483,990	\$ 11,951,288	\$ 11,798,990	\$ 12,075,110	\$ 12,352,229	\$ 12,492,250	\$ 12,917,604	\$ 13,648,474	\$ 15,218,027	\$ 15,625,741
Debt Limit, 8% of Assessed Value (Statutory Limitation)	918,719	956,103	943,919	966,009	988,178	999,380	1,033,408	1,091,878	1,217,442	1,250,059
Amount of Debt Applicable to Limit										
Gross debt	166,819	158,286	150,953	159,555	180,221	169,782	154,931	140,874	144,169	129,658
Less: Amount available for repayment of general obligation bonds	-	-	-	-	-	-	-	-	-	-
Debt outstanding serviced by Enterprise Fund (solid waste)	-	-	-	-	-	750	608	463	313	159
Revenue bonds	92,715	86,225	43,210	37,875	17,590	15,240	13,830	12,420	1,385	-
Total net debt applicable to limit	74,104	72,061	107,743	121,680	162,631	153,792	140,493	127,991	142,470	129,499
Legal Debt Margin	\$ 844,616	\$ 884,042	\$ 836,176	\$ 844,329	\$ 825,547	\$ 845,588	\$ 892,915	\$ 963,887	\$ 1,074,972	\$ 1,120,560
Total net debt applicable to the limit as a percentage of debt limit	8.07%	7.54%	11.41%	12.60%	16.46%	15.39%	13.60%	11.72%	11.70%	10.36%

Source: Annual audited financial reports of this entity.

Pitt County
Direct and Overlapping Governmental Activities Debt
As of June 30, 2022

Table 12

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
CITY OF GREENVILLE	\$ 18,775,000	100.00%	\$ 18,775,000
TOWN OF AYDEN	\$ -	100.00%	\$ -
TOWN OF BETHEL	\$ 1,021,000	100.00%	\$ 1,021,000
TOWN OF FARMVILLE	\$ -	100.00%	\$ -
TOWN OF FOUNTAIN	\$ -	100.00%	\$ -
TOWN OF GRIFTON	\$ 1,001,000	100.00%	\$ 1,001,000
TOWN OF GRIMESLAND	\$ 199,000	100.00%	\$ 199,000
TOWN OF WINTERVILLE	\$ -	100.00%	\$ -
CONTENTNEA METROPOLITAN SEWAGE DISTRICT (1)	\$ -	0.00%	\$ -
General Obligation Debt			13,160,000
Certificates of Participation			-
Limited Obligation Bonds			99,235,000
Notes Payable			2,082,619
Unamortized Bond Premiums			12,920,466
Qualified School Construction Bonds			2,100,883
Total direct debt			\$ 129,498,968
Total overlapping debt			20,996,000
Total direct and overlapping debt			\$ 150,494,968

Note: (1) Debt Obligations of the Contentnea Metropolitan Sewage District are paid from revenues of the system; therefore, no taxes are being levied for the payment thereof.
(2) Overlapping is defined as debt that if financed via a tax levied on the same asset - in this case, real and personal property base value subject to taxation by each municipal unit.
(3) Total overlapping debt is the total of estimated share of debt outstanding for all governmental units.

Source: Local Government Commission

Pitt County
Demographic and Economic Statistics
Last Ten Fiscal Years

Table 13

<u>Year</u>	<u>Population(1)</u>	<u>Personal Income (2) (thousands of dollars)</u>	<u>Per Capita Personal Income (2)</u>	<u>Public School Enrollment(3)</u>	<u>Unemployment Rate(4)</u>
2013	172,569	\$ 5,965,589	\$ 34,216	23,495	6.5%
2014	173,938	6,209,314	35,410	23,852	6.3%
2015	174,424	6,513,624	37,042	23,348	5.7%
2016	175,532	6,724,276	37,943	23,600	5.3%
2017	175,885	7,143,838	39,900	23,800	4.1%
2018	176,424	7,143,838	39,900	23,253	4.2%
2019	178,440	7,830,577	43,325	23,301	3.9%
2020	181,301	8,262,413	45,169	23,343	7.3%
2021	181,005	9,159,356	53,200	22,951	6.8%
2022	172,169	*	*	23,235	4.6%

* Information not yet available.

Notes:

- (1) Provided by the North Carolina Office of State Budget and Management.
- (2) Bureau of Economic Analysis, U. S. Department of Commerce. Figures are for the prior calendar year.
- (2) Personal Income & Per Capita - Not available at publication date, used prior year.
- (3) Provided by Pitt County Board of Education.
- (4) N.C. Employment Security Commission. Annual Average for prior calendar year.

Table 14

2012-2013 (2)

Source: (1) Pitt County Industrial Development Commission - most current year available.
(2) 2013 CAFR Financial Services Department.

Table 15

**Pitt County
Full-Time Equivalent County Government Employees by Function,
Last Ten Fiscal Years**

Function/Program	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General government	123.00	123.00	122.00	121.50	121.50	121.00	121.00	121.00	121.00	130.00
Public safety	382.50	389.00	393.25	406.38	409.38	413.75	420.50	422.50	422.50	435.50
Social services	226.30	258.00	259.00	271.50	276.50	283.50	291.50	292.50	292.50	312.00
Economic and physical dev	30.60	30.60	24.35	23.98	22.98	24.85	25.85	25.85	25.85	21.60
Environmental protection	25.25	26.25	26.25	27.00	27.00	27.00	28.00	28.00	28.00	29.00
Health	120.65	119.65	121.65	125.40	128.65	127.40	130.20	132.20	132.20	142.95
Veteran's Services	2.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Total	910.30	948.50	949.50	978.75	989.00	1000.50	1020.05	1025.05	1025.05	1074.05

Source: County Financial Services Department

Note: This schedule represents the number of persons employed as of June 30 of each year.
Full-time personnel work 2,080 hours per year (less vacation and sick leave).

Pitt County
Operating Indicators by Function
Last Ten Fiscal Years

Table 16

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental Activities:										
General Government										
Number of registered voters	113,251	115,842	112,202	116,032	119,038	123,048	114,445	121,544	113,133	118,357
Number of marriage licenses issued	1,200	1,191	1,160	1,112	1,214	1,067	1,085	895	1,186	1,075
Public Safety										
Number of 911 dispatch/calls	82,286	83,828	85,273	91,447	108,453	81,513	120,609	114,336	108,058	110,285
Number of law violations	34,187	29,255	29,952	29,756	30,507	31,381	33,415	34,833	35,684	30,927
Environmental Protection										
Technical assistance provided to agricultural customers	306	353	350	414	323	319	432	319	286	N/A
Economic and Physical Development										
Number of commercial permits issued	18	19	17	9	51	53	34	43	51	52
Number of residential permits issued	282	106	138	66	329	400	440	410	521	476
Human Services										
Households that received assistance with energy bills	1,222	1,745	2,573	3,818	6,225	7,253	8,252	7,092	8,466	8,309
Medicaid clients receiving transportation assistance	1,448	1,045	1,691	1,797	1,882	1,960	1,971	1,908	1,573	1,078
Number of child support collection cases	7,503	7,560	7,708	7,910	8,149	8,356	8,446	8,431	8,354	8,226
Average number of Public Health WIC cases	4,635	4,385	4,417	4,525	4,408	4,217	4,102	4,491	5,193	5,024
Restaurant/Lodging inspections, consults, and permitting activities	9,554	9,277	9,753	8,639	10,936	15,228	21,504	13,227	11,924	11,901
Culture and Recreation										
Total circulation for library system	502,322	492,143	477,403	477,647	480,027	457,281	488,174	414,662	344,752	405,647
Education										
Public school student enrollment K-12	23,495	23,852	23,348	23,600	23,800	23,253	23,301	23,343	22,951	23,235
Business-Type Activities:										
Solid Waste & Recycling										
Tons of garbage processed	155,674	177,120	172,589	153,246	168,956	168,768	175,603	172,826	184,975	178,127
Tons of recycled material	46,597	44,980	53,883	44,758	62,724	50,058	53,846	44,200	37,803	39,588

**Pitt County
Capital Asset Statistics by Function
Last Ten Fiscal Years**

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental Activities:										
General Government										
Buildings	15	15	15	15	15	15	15	15	15	18
Vehicles	55	58	58	57	56	61	59	57	59	60
Public Safety										
Buildings	4	4	4	4	4	4	4	4	4	4
Vehicles	211	222	214	212	226	240	218	220	221	235
Environmental Protection										
Buildings	1	1	1	1	1	1	1	1	1	1
Vehicles	6	6	10	10	11	11	11	12	10	9
Economic and Physical Development										
Buildings	3	3	3	3	3	4	4	4	3	3
Vehicles	9	8	11	11	9	9	9	10	11	12
Human Services										
Buildings	3	3	3	3	3	3	3	3	3	3
Vehicles	69	73	71	69	73	74	74	74	77	82
Culture and Recreation										
Buildings	1	1	1	1	1	1	1	1	1	1
Vehicles	0	0	0	0	0	0	0	0	0	0
Education										
Buildings	5	5	5	5	11	11	11	11	11	11
Vehicles	0	0	0	0	0	0	0	0	0	0
Business-Type Activities:										
Solid Waste & Recycling										
Buildings	5	5	5	5	6	7	7	7	7	7
Vehicles	20	21	16	20	23	23	23	21	22	23

Source: Records within the Pitt County Financial Services Department.