

**City of Greenville**  
**Audit Committee Meeting**  
**Wednesday, November 7, 2018**  
**City Hall, Room 337**  
**2:00pm – 3:00pm**  
**Attendees:**

- Rick Smiley, *Council Member (Chair)*
- Ann E. Wall, *City Manager*
- Jacob Joyner, *Financial Services Manager*

- Rose Glover, *Council Member (V. Chair)*
- Michael Cowin, *Assistant City Manager*
- Alisha McNeil, *Internal Auditor*
- Rex Wilder, *IT Director*

- Brian Meyerhoeffer, *Council Member*
- Byron Hayes, *Director of Financial Services*
- April Adams, *Partner - Cherry Bekaert*
- Carlene Kamradt, *Sr. Manager -Cherry Bekaert*

**1. Introductions**

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**2. Review May 9, 2018 Audit Committee Meeting Minutes (Attached)**

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**3. Result of Audit – Cherry Bekaert**

- **2018 Management Recommendations**
- **2018 Auditor’s Opinion**
- **Results from FY 2018 Operations (Key Financial Results)**

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**4. Fund Balance report – City Financial Services Department**

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**5. Questions and Answers**

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**6. Next Meeting – Wednesday, February 6, 2019**

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**City of Greenville**  
**Audit Committee Meeting Minutes**  
**Wednesday, May 9, 2018**  
**City Hall, Room 337**  
**11:00am-12:00pm**

**Attendees:**

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|---|--|--|
| <input checked="" type="checkbox"/> Rick Smiley, <i>Council Member (Chair)</i>  | <input checked="" type="checkbox"/> Rose Glover, <i>Mayor Pro Tem (V. Chair)</i> | <input checked="" type="checkbox"/> Brian Meyerhoeffer, <i>Council Member</i>                          |
| <input checked="" type="checkbox"/> Ann Wall, <i>City Manager</i>               | <input type="checkbox"/> Michael Cowin, <i>Assistant City Manager</i>            | <input checked="" type="checkbox"/> Byron Hayes, <i>Financial Services Director</i>                    |
| <input type="checkbox"/> Jacob Joyner, <i>Financial Services Manager</i>        | <input checked="" type="checkbox"/> Alisha McNeil, <i>Internal Auditor</i>       | <input checked="" type="checkbox"/> April Adams, <i>Partner - Cherry Bekaert</i>                       |
| <input checked="" type="checkbox"/> Shawna Wooten, <i>Accounting Supervisor</i> | <input checked="" type="checkbox"/> Rex Wilder, <i>IT Director</i>               | <input checked="" type="checkbox"/> Carlene Kamradt, Sr. Manager -Cherry Bekaert<br><i>(Via Phone)</i> |
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**1. Introductions**

Council Member Rick Smiley called the meeting into session.

**2. Review of February 7, 2018 Audit Committee Meeting Minutes**

The minutes were reviewed and approved without exception by the Committee.

**3. Auditor's Presentation (Cherry Bekaert)**

Mrs. April Adams gave the Committee an overview of the topics that would be a part of their presentation by starting with the LGERS Pension Census that the City was randomly selected for this year. Council Member Smiley asked for a more in-depth explanation of this census. Mrs. Adams responded with an explanation of the process from start to finish and clarified that the data being reviewed is demographic information that the City provided as it relates to employees who are LGERS participants. Mrs. Adams stated that the testing for this review would be sometime in May and the report would be due in October. Council Member Brian Meyerhoeffer questioned how the City would correct any findings that may occur and if there could be penalties incurred. Mrs. Adams replied that it would all depend on the nature of what is found, if anything. Mr. Byron Hayes questioned if a finding were to occur would the auditors have to do any additional testing prior to reporting to the State. Mrs. Adams assured Mr. Hayes that no additional testing would be necessary, only reporting of the finding(s) to the City and the State, if anything is found.

Mrs. Carlene Kamradt discussed the reminder that the LGC has issued that relates to Tourism and Visitor Authorities (TVAs)/Convention and Visitors Authorities (CVAs). Mrs. Kamradt also mentioned the approval of the CVA's budget, in which she highlighted the needed change of Council approving versus adopting CVA's budget going forward.

GASB statements that will be effective this year and in future years were discussed next by Mrs. Kamradt. There will be changes in how retiree healthcare is reported, which will be effective this year and Mrs. Kamradt stated that the City will see some large numbers on the related OPEB statement this year. Mrs. Adams proceeded to give the Committee a more in-depth review of the numbers for the mentioned change. Ms. Ann Wall added that prior to Mrs. Bernita Demery retiring she gave an overview of this change to Council at the March City Council Workshop. Council Member Smiley inquired to clarify that this change would not be due to a new liability, but rather a change in where it is shown in the CAFR. Mrs. Adams replied that he was indeed correct, no new liability would be posed. All other statements were discussed more in depth at this time. The GASB statement that discusses leases was highlighted by Mrs. Kamradt due to how it will be related to the City's assets when it goes into effect.

Mrs. Kamradt went on to discuss the auditor's annual check-in with Council to see if there are any changes in the risks of fraud or concerns that they need to be aware of. Council Member Smiley stated that since the evolution of personnel has taken place, it would be good for Council to know if there is any lost institutional knowledge since the change in leadership occurred. IT access/user permission concerns were discussed next by Council Member Smiley and Mrs. Kamradt verified that these concerns have been addressed and satisfied. Cyber access was a concern of Council Member Smiley as well and Mrs. Adams addressed this by stating that at the last meeting the City's IT Department and Cherry Bekaert's IT person were to be in contact. Mr. Rex Wilder added that they did not move forward with anything at that time, however, there are initiatives in place for all employees to be trained on possible internal control threats. Ms. Wall added that the protection the City has set in place is being utilized to prevent the threats that are posed frequently.

The financial statements being completed by City staff this year was discussed next and Mr. Hayes verified that Mrs. Shawna Wooten, Accounting Supervisor, is working on those currently. Council Member Smiley asked if this could be added to the next agenda as an update. Mr. Hayes assured the committee that this would be an update at the next meeting.

**4. Election**

Unknown.

**5. Next Meeting – Wednesday, October 24, 2018 from 10am-11am (CH CR 337)**

The meeting date was approved without exception by the Committee.

**6. Adjournment**

The adjournment of the regular Audit Committee meeting was approved.

**CITY OF GREENVILLE, NORTH CAROLINA**  
STATEMENT OF NET POSITION

JUNE 30, 2018

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Assets:</b>			
Cash and investments	\$ 40,597,586	\$ 127,752,185	\$ 168,349,771
Taxes receivable, net	165,083		165,083
Accounts receivable, net	7,058,689	29,558,407	36,617,096
Interest receivable	3,798		3,798
Due from other governments	3,422,836	2,273,018	5,695,854
Inventories	48,260	7,768,362	7,816,622
Prepaid items	336,998	265,450	602,448
Internal balances	317,649	(317,649)	-
Restricted cash and investments	14,543,081	17,820,728	32,363,809
Notes receivable		307,154	307,154
Investment in joint venture	22,033,325		22,033,325
Capital assets:			
Non-depreciable	77,357,327	38,220,114	115,577,441
Depreciable, net	113,061,307	366,934,283	479,995,590
<b>Total assets</b>	<u>278,945,939</u>	<u>590,582,052</u>	<u>869,527,991</u>
<b>Deferred Outflows of Resources:</b>			
Pension deferrals	7,460,901	6,289,630	13,750,531
OPEB deferrals	842,240	529,003	1,371,243
Unamortized bond refunding charges	755,565	1,975,021	2,730,586
<b>Total deferred outflows of resources</b>	<u>9,058,706</u>	<u>8,793,654</u>	<u>17,852,360</u>
<b>Liabilities:</b>			
Accounts payable and accrued liabilities	5,382,032	18,775,909	24,157,941
Accrued interest payable	100,098	457,501	557,599
Other liabilities	665,566		665,566
Advances from grantors	198,714		198,714
Unearned revenue		394,481	394,481
Liabilities payable from restricted assets:			
Accounts payable and accrued liabilities	1,325,612		1,325,612
Customer deposits		4,338,382	4,338,382
Long-term liabilities:			
Due within one year	6,326,557	12,485,186	18,811,743
Due in more than one year	99,109,192	168,248,802	267,357,994
<b>Total liabilities</b>	<u>113,107,771</u>	<u>204,700,261</u>	<u>317,808,032</u>
<b>Deferred Inflows of Resources:</b>			
Pension deferrals	1,144,787	280,097	1,424,884
OPEB deferrals	-	6,062,405	6,062,405
Prepaid taxes	4,521		4,521
<b>Total deferred inflows of resources</b>	<u>1,149,308</u>	<u>6,342,502</u>	<u>7,491,810</u>
<b>Net Position:</b>			
Net investment in capital assets	159,150,868	287,024,110	446,174,978
Restricted for:			
Stabilization by State statute	7,714,073		7,714,073
Restricted for streets	1,000,869		1,000,869
General government	684,464		684,464
Economic development	390,041		390,041
Public safety	373,719		373,719
Cultural and recreational	-		-
Debt Service	770,797		770,797
Insurance	6,906,558		6,906,558
Unrestricted	(3,243,823)	101,308,833	98,065,010
<b>Total net position</b>	<u>\$ 173,747,566</u>	<u>\$ 388,332,943</u>	<u>\$ 562,080,509</u>

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

**CITY OF GREENVILLE, NORTH CAROLINA**  
**GOVERNMENTAL FUNDS**  
**BALANCE SHEET**

JUNE 30, 2018

	General	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets:</b>			
Cash and cash equivalents	\$ 19,799,412	\$ 14,425,459	\$ 34,224,871
Taxes receivable, net	165,083		165,083
Accounts receivable, net	2,015,119	4,956,018	6,971,137
Interest receivable		3,798	3,798
Due from other funds	1,609,705	98,767	1,708,472
Due from other governments	3,378,469	43,367	3,421,836
Inventories	48,260		48,260
Prepaid items	38,750	84,116	122,866
Restricted cash and investments	1,518,820	6,117,703	7,636,523
<b>Total assets</b>	<b>\$ 28,573,618</b>	<b>\$ 25,729,228</b>	<b>\$ 54,302,846</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>			
<b>Liabilities:</b>			
Accounts payable and accrued liabilities	\$ 2,583,847	\$ 274,341	\$ 2,858,188
Due to other funds	-	381,211	381,211
Advances from grantors		198,714	198,714
Other liabilities	665,566		665,566
Restricted accounts payable and accrued liabilities		1,325,612	1,325,612
<b>Total liabilities</b>	<b>3,249,413</b>	<b>2,179,878</b>	<b>5,429,291</b>
<b>Deferred Inflows of Resources:</b>			
Property taxes receivable	34,807		34,807
Prepaid property taxes	4,521	-	4,521
Other receivables	2,386,090	2,471,178	4,857,268
<b>Total deferred inflows of resources</b>	<b>2,425,418</b>	<b>2,471,178</b>	<b>4,896,596</b>
<b>Fund Balances:</b>			
<b>Nonspendable:</b>			
Prepaid items and inventories	87,010	84,116	171,126
Loans receivable	14,700	715,963	730,663
<b>Restricted:</b>			
Stabilization by state statute	5,799,264	1,914,809	7,714,073
Restricted for general government	144,232	540,232	684,464
Restricted for streets	1,000,869		1,000,869
Restricted public safety	373,719		373,719
Restricted for economic development		4,806,674	4,806,674
Restricted for cultural and recreational		-	-
Restricted for debt service		770,797	770,797
<b>Committed:</b>			
Committed for catastrophic losses	2,050,859		2,050,859
Committed for general government		513,859	513,859
Committed for culture and recreational		3,713,534	3,713,534
Committed for public safety		626,896	626,896
Committed for economic development		1,686,403	1,686,403
Committed for capital outlay		5,538,794	5,538,794
Committed for debt service		25,294	25,294
<b>Assigned:</b>			
Assigned for subsequent year's expenditures	1,379,935	22,618	1,402,553
Assigned for culture and recreational		803,188	803,188
Unassigned	12,048,199	(685,005)	11,363,194
<b>Total fund balance</b>	<b>22,898,787</b>	<b>21,078,172</b>	<b>43,976,959</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 28,573,618</b>	<b>\$ 25,729,228</b>	<b>\$ 54,302,846</b>

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

**CITY OF GREENVILLE, NORTH CAROLINA**  
**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**

YEAR ENDED JUNE 30, 2018

	General	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues:</b>			
Ad valorem taxes	\$ 34,374,126	\$ -	\$ 34,374,126
Other taxes	20,119,011	1,181,556	21,300,567
Unrestricted intergovernmental	7,298,762		7,298,762
Restricted intergovernmental	2,697,062	8,738,235	11,435,297
Licenses, permits, and fees	3,592,849		3,592,849
Sales and services	5,576,003	-	5,576,003
Investment earnings	332,301	91,436	423,737
Other revenues	1,051,843	391,619	1,443,462
Total revenues	<u>75,041,957</u>	<u>10,402,846</u>	<u>85,444,803</u>
<b>Expenditures:</b>			
Current:			
General government	11,928,587	246,950	12,175,537
Public safety	40,571,341	61,691	40,633,032
Public works	9,298,479	1,500,000	10,798,479
Environmental protection	-	1,453,541	1,453,541
Cultural and recreational	7,535,695	3,548,200	11,083,895
Economic and physical development	2,688,578	9,979,674	12,668,252
Reimbursement of indirect cost	(1,522,110)		(1,522,110)
Contribution to OPEB Trust	500,000		500,000
Debt Service:			
Principal retirement		4,577,702	4,577,702
Interest and fees		1,082,681	1,082,681
Total expenditures	<u>71,000,570</u>	<u>22,450,439</u>	<u>93,451,009</u>
Revenues over (under) expenditures	<u>4,041,387</u>	<u>(12,047,593)</u>	<u>(8,006,206)</u>
<b>Other Financing Sources (Uses):</b>			
Transfers from other funds	6,756,152	18,895,855	25,652,007
Transfers to other funds	(19,319,836)	(2,100,100)	(21,419,936)
Premium received on long term debt issued		-	-
Long-term debt issued	-	-	-
Total other financing sources (uses)	<u>(12,563,684)</u>	<u>16,795,755</u>	<u>4,232,071</u>
Net change in fund balance	(8,522,297)	4,748,162	(3,774,135)
<b>Fund Balance:</b>			
Fund balance, beginning of year – July 1	<u>31,421,084</u>	<u>16,330,010</u>	<u>47,751,094</u>
Fund balance, end of year – June 30	<u>\$ 22,898,787</u>	<u>\$ 21,078,172</u>	<u>\$ 43,976,959</u>

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

**CITY OF GREENVILLE, NORTH CAROLINA**  
**GENERAL FUND – BUDGET AND ACTUAL**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**

YEAR ENDED JUNE 30, 2018

	General Fund			
	Budget		Actual Amounts	Variance Positive/ Negative
	Original	Final		
<b>Revenues:</b>				
Ad valorem taxes	\$ 34,253,457	\$ 34,253,457	\$ 34,374,126	\$ 120,669
Other taxes	19,880,145	19,980,145	20,119,011	138,866
Unrestricted intergovernmental	7,590,418	7,590,418	7,298,762	(291,656)
Restricted intergovernmental	2,681,189	2,809,160	2,697,062	(112,098)
Licenses, permits, and fees	2,500,995	3,976,695	3,592,849	(383,846)
Sales and services	5,146,391	5,147,860	5,576,003	428,143
Investment earnings	500,000	400,000	332,301	(67,699)
Other revenues	1,444,675	1,465,875	1,051,843	(414,032)
Total revenues	<u>73,997,270</u>	<u>75,623,610</u>	<u>75,041,957</u>	<u>(581,653)</u>
<b>Expenditures:</b>				
Current:				
General government	11,514,098	12,321,606	11,928,587	393,019
Public safety	39,331,595	41,735,712	40,571,341	1,164,371
Public works	10,167,223	11,094,044	9,298,479	1,795,565
Economic development	2,562,292	2,702,946	2,688,578	14,368
Cultural and recreational	8,455,782	7,554,592	7,535,695	18,897
Reimbursement of indirect cost	(1,459,519)	(1,459,519)	(1,522,110)	62,591
Contribution to OPEB Trust	500,000	500,000	500,000	-
Total expenditures	<u>71,071,471</u>	<u>74,449,381</u>	<u>71,000,570</u>	<u>3,448,811</u>
Revenues over (under) expenditures	<u>2,925,799</u>	<u>1,174,229</u>	<u>4,041,387</u>	<u>2,867,158</u>
<b>Other Financing Sources (Uses):</b>				
Transfers from other funds	6,712,415	6,770,815	6,756,152	(14,663)
Transfers to other funds	(10,616,558)	(19,561,925)	(19,319,836)	242,089
Contingency	(200,000)	(11,500)	-	11,500
Appropriated fund balance	1,178,344	11,628,381	-	(11,628,381)
Total other financing sources (uses)	<u>(2,925,799)</u>	<u>(1,174,229)</u>	<u>(12,563,684)</u>	<u>(11,389,455)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>(8,522,297)</u>	<u>\$ (8,522,297)</u>
<b>Fund Balance:</b>				
Fund balance, beginning of year			<u>31,421,084</u>	
Fund balance, end of year – June 30			<u>\$ 22,898,787</u>	

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

**CITY OF GREENVILLE, NORTH CAROLINA**  
**PROPRIETARY FUNDS**  
**STATEMENT OF FUND NET POSITION**

JUNE 30, 2018

	Major Enterprise Funds			
	Electric Fund	Water Fund	Sewer Fund	Gas Fund
<b>Assets:</b>				
Current Assets:				
Cash and cash equivalents	\$ 49,643,000	\$ 4,365,002	\$ 8,790,341	\$ 15,684,995
Accounts receivable, net	20,758,825	2,251,155	2,562,710	2,290,565
Due from other governments	975,267	224,101	266,585	168,814
Due from other funds	-	-	-	-
Inventories	6,054,880	799,897	216,818	696,767
Restricted cash	3,166,019	737,275	1,397	433,691
Prepaid items	202,480	12,655	12,655	25,310
<b>Total current assets</b>	<b>80,800,471</b>	<b>8,390,085</b>	<b>11,850,506</b>	<b>19,300,142</b>
Noncurrent Assets:				
Cash and cash equivalents, restricted	3,422,159	4,501,560	4,880,317	678,310
Investments	24,827,167	3,240,209	5,079,105	7,507,956
Notes receivable	-	307,154	-	-
Land improvements and construction in progress	15,366,890	4,299,076	11,278,785	4,532,948
Other capital assets, net	94,421,167	84,748,606	138,634,156	39,814,022
<b>Total noncurrent assets</b>	<b>138,037,383</b>	<b>97,096,605</b>	<b>159,872,363</b>	<b>52,533,236</b>
<b>Total assets</b>	<b>218,837,854</b>	<b>105,486,690</b>	<b>171,722,869</b>	<b>71,833,378</b>
<b>Deferred Outflows of Resources:</b>				
Pension deferrals	2,307,329	1,238,079	1,181,803	900,421
OPEB deferrals	183,371	98,394	93,922	71,559
Unamortized bond refunding charges	483,635	699,033	592,114	115,227
<b>Total deferred outflows of resources</b>	<b>2,974,335</b>	<b>2,035,506</b>	<b>1,867,839</b>	<b>1,087,207</b>
<b>Liabilities:</b>				
Current Liabilities:				
Accounts payable and accrued expenses	14,816,955	774,013	762,896	1,533,424
Accrued interest payable	115,927	84,522	208,745	48,307
Due to other funds	91,639	94,219	21,731	11,293
Unearned revenue	179,760	82,541	132,180	-
Current portion of compensated absences	791,566	389,887	409,729	318,047
Current maturities of long-term debt	2,094,742	2,505,450	4,475,165	816,215
Liabilities Payable from Restricted Assets:				
Customer deposits	3,166,019	737,275	1,397	433,691
<b>Total current liabilities</b>	<b>21,256,608</b>	<b>4,667,907</b>	<b>6,011,843</b>	<b>3,160,977</b>
Noncurrent Liabilities:				
Compensated absences payable	129,548	85,730	17,712	119,800
Net pension liability	2,823,785	1,515,202	1,446,329	1,101,965
Net OPEB liability	14,617,717	7,843,653	7,487,123	5,704,475
Noncurrent portion of long-term debt	35,037,301	19,011,354	48,603,971	13,849,288
<b>Total noncurrent liabilities</b>	<b>52,608,351</b>	<b>28,455,939</b>	<b>57,555,135</b>	<b>20,775,528</b>
<b>Total liabilities</b>	<b>73,864,959</b>	<b>33,123,846</b>	<b>63,566,978</b>	<b>23,936,505</b>
<b>Deferred Inflows of Resources:</b>				
Pension deferrals	79,932	42,891	40,941	31,193
OPEB deferrals	2,485,586	1,333,729	1,273,105	969,985
<b>Total deferred inflows of resources</b>	<b>2,565,518</b>	<b>1,376,620</b>	<b>1,314,046</b>	<b>1,001,178</b>
<b>Net Position:</b>				
Net investment in capital assets	76,561,808	70,810,659	100,147,334	30,475,004
Unrestricted	68,819,904	2,211,071	8,562,350	17,507,898
<b>Total net position</b>	<b>\$ 145,381,712</b>	<b>\$ 73,021,730</b>	<b>\$ 108,709,684</b>	<b>\$ 47,982,902</b>

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



**CITY OF GREENVILLE, NORTH CAROLINA**  
**PROPRIETARY FUNDS**  
**STATEMENT OF FUND NET POSITION**

JUNE 30, 2018

	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
<b>Assets:</b>			
Current Assets:			
Cash and cash equivalents	\$ 8,614,410	\$ 87,097,748	\$ 6,372,715
Accounts receivable, net	1,695,152	29,558,407	87,552
Due from other governments	638,251	2,273,018	1,000
Due from other funds	-	-	58,796
Inventories	-	7,768,362	
Restricted cash		4,338,382	6,906,558
Prepaid items	12,350	265,450	214,132
<b>Total current assets</b>	<u>10,960,163</u>	<u>131,301,367</u>	<u>13,640,753</u>
Noncurrent Assets:			
Cash and cash equivalents, restricted	-	13,482,346	
Investments		40,654,437	
Notes receivable		307,154	
Land improvements and construction in progress	2,742,415	38,220,114	-
Other capital assets, net	9,316,332	366,934,283	12,614,626
<b>Total noncurrent assets</b>	<u>12,058,747</u>	<u>459,598,334</u>	<u>12,614,626</u>
<b>Total assets</b>	<u>23,018,910</u>	<u>590,899,701</u>	<u>26,255,379</u>
<b>Deferred Outflows of Resources:</b>			
Pension deferrals	661,998	6,289,630	195,197
OPEB deferrals	81,757	529,003	25,327
Unamortized bond refunding charges	85,012	1,975,021	-
<b>Total deferred outflows of resources</b>	<u>828,767</u>	<u>8,793,654</u>	<u>220,524</u>
<b>Liabilities:</b>			
Current Liabilities:			
Accounts payable and accrued expenses	888,621	18,775,909	2,523,844
Accrued interest payable		457,501	
Due to other funds	98,767	317,649	1,068,408
Unearned revenue		394,481	
Current portion of compensated absences	152,160	2,061,389	
Current maturities of long-term debt	532,225	10,423,797	
Liabilities Payable from Restricted Assets:			
Customer deposits	-	4,338,382	
<b>Total current liabilities</b>	<u>1,671,773</u>	<u>36,769,108</u>	<u>3,592,252</u>
Noncurrent Liabilities:			
Compensated absences payable	75,549	428,339	
Net pension liability	893,258	7,780,539	264,969
Net OPEB liability	4,660,802	40,313,770	1,443,839
Noncurrent portion of long-term debt	3,224,240	119,726,154	
<b>Total noncurrent liabilities</b>	<u>8,853,849</u>	<u>168,248,802</u>	<u>1,708,808</u>
<b>Total liabilities</b>	<u>10,525,622</u>	<u>205,017,910</u>	<u>5,301,060</u>
<b>Deferred Inflows of Resources:</b>			
Pension deferrals	85,140	280,097	25,260
OPEB deferrals	-	6,062,405	-
<b>Total deferred inflows of resources</b>	<u>85,140</u>	<u>6,342,502</u>	<u>25,260</u>
<b>Net Position:</b>			
Net investment in capital assets	9,029,305	287,024,110	12,614,626
Unrestricted	4,207,610	101,308,833	8,534,957
<b>Total net position</b>	<u>\$ 13,236,915</u>	<u>\$ 388,332,943</u>	<u>\$ 21,149,583</u>

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

**CITY OF GREENVILLE, NORTH CAROLINA**  
**PROPRIETARY FUNDS**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN FUND NET POSITION**

YEAR ENDED JUNE 30, 2018

	<b>Major Enterprise Funds</b>			
	<b>Electric Fund</b>	<b>Water Fund</b>	<b>Sewer Fund</b>	<b>Gas Fund</b>
<b>Operating Revenues:</b>				
Charges for services	\$ 175,344,783	\$ 19,963,056	\$ 22,988,915	\$ 36,272,694
Other operating revenues	581,463	111,896	124,065	105,347
Total operating revenues	<u>175,926,246</u>	<u>20,074,952</u>	<u>23,112,980</u>	<u>36,378,041</u>
<b>Operating Expenses:</b>				
Administrative and general	10,572,599	3,793,341	3,711,440	3,633,001
Operations and maintenance	15,434,020	9,043,686	9,107,287	5,882,322
Purchased power and gas	127,069,600			22,587,629
Depreciation and amortization	9,022,087	3,943,788	6,251,534	2,186,469
Claims and payments to third-party administrators				
Total operating expenses	<u>162,098,306</u>	<u>16,780,815</u>	<u>19,070,261</u>	<u>34,289,421</u>
Operating income (loss)	<u>13,827,940</u>	<u>3,294,137</u>	<u>4,042,719</u>	<u>2,088,620</u>
<b>Non-Operating Revenues (Expenses):</b>				
Investment earnings	675,901	124,743	164,929	193,878
Federal grants				
Other nonoperating revenues	2,358,188	572,212	664,849	156,645
Other nonoperating expenses	(636,741)			
Interest expense	(1,267,261)	(805,389)	(1,578,196)	(501,667)
Loss on disposal of capital assets				
Total nonoperating revenues (expenses)	<u>1,130,087</u>	<u>(108,434)</u>	<u>(748,418)</u>	<u>(151,144)</u>
Income (loss) before transfers and contributions	14,958,027	3,185,703	3,294,301	1,937,476
<b>Transfers In (Out) and Capital Contributions:</b>				
Capital contributions	-	487,951	726,048	
Transfers from other funds				
Transfers to other funds	(5,002,127)			(1,598,656)
Total transfers in (out) and capital contributions:	<u>(5,002,127)</u>	<u>487,951</u>	<u>726,048</u>	<u>(1,598,656)</u>
Change in net position	9,955,900	3,673,654	4,020,349	338,820
<b>Net Position:</b>				
Beginning of year – July 1	146,603,928	73,542,171	106,427,131	52,352,837
Restatement	(11,178,116)	(4,194,095)	(1,737,796)	(4,708,755)
Beginning of year – restated	<u>135,425,812</u>	<u>69,348,076</u>	<u>104,689,335</u>	<u>47,644,082</u>
End of year – June 30	<u>\$ 145,381,712</u>	<u>\$ 73,021,730</u>	<u>\$ 108,709,684</u>	<u>\$ 47,982,902</u>

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

**CITY OF GREENVILLE, NORTH CAROLINA**  
**PROPRIETARY FUNDS**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN FUND NET POSITION**

YEAR ENDED JUNE 30, 2018

	<b>Nonmajor Enterprise Funds</b>	<b>Total Enterprise Funds</b>	<b>Internal Service Funds</b>
<b>Operating Revenues:</b>			
Charges for services	\$ 13,782,326	\$ 268,351,774	\$ 20,643,827
Other operating revenues	86,360	1,009,131	163,942
Total operating revenues	<u>13,868,686</u>	<u>269,360,905</u>	<u>20,807,769</u>
<b>Operating Expenses:</b>			
Administrative and general	104,607	21,814,988	884,539
Operations and maintenance	12,332,085	51,799,400	5,733,876
Purchased power and gas		149,657,229	
Depreciation and amortization	224,049	21,627,927	2,453,376
Claims and payments to third-party administrators		-	10,839,809
Total operating expenses	<u>12,660,741</u>	<u>244,899,544</u>	<u>19,911,600</u>
Operating income (loss)	<u>1,207,945</u>	<u>24,461,361</u>	<u>896,169</u>
<b>Non-Operating Revenues (Expenses):</b>			
Investment earnings	7	1,159,458	-
Federal grants	1,103,161	1,103,161	
Other nonoperating revenues		3,751,894	
Other nonoperating expenses		(636,741)	
Interest expense	(50,945)	(4,203,458)	
Loss on disposal of capital assets	-	-	-
Total nonoperating revenues (expenses)	<u>1,052,223</u>	<u>1,174,314</u>	<u>-</u>
Income (loss) before transfers and contributions	2,260,168	25,635,675	896,169
<b>Transfers In (Out) and Capital Contributions:</b>			
Capital contributions	568,603	1,782,602	
Transfers from other funds	702,471	702,471	2,070,200
Transfers to other funds	(403,790)	(7,004,573)	-
Total transfers in (out) and capital contributions:	<u>867,284</u>	<u>(4,519,500)</u>	<u>2,070,200</u>
Change in net position	3,127,452	21,116,175	2,966,369
<b>Net Position:</b>			
Beginning of year – July 1	<u>13,527,706</u>	<u>392,453,773</u>	<u>18,847,856</u>
Restatement	<u>(3,418,243)</u>	<u>(25,237,005)</u>	<u>(664,642)</u>
Beginning of year – restated	<u>10,109,463</u>	<u>367,216,768</u>	<u>18,183,214</u>
End of year – June 30	<u>\$ 13,236,915</u>	<u>\$ 388,332,943</u>	<u>\$ 21,149,583</u>

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

**CITY OF GREENVILLE, NORTH CAROLINA**  
**NONMAJOR ENTERPRISE FUNDS**  
**COMBINING STATEMENT OF FUND NET POSITION**

JUNE 30, 2018

	<b>Public Transportation Fund</b>	<b>Stormwater Utility Fund</b>	<b>Sanitation Fund</b>	<b>Total</b>
<b>Assets:</b>				
Current Assets:				
Cash and cash equivalents	\$ 45,896	\$ 6,284,031	\$ 2,284,483	\$ 8,614,410
Accounts receivable, net		858,082	837,070	1,695,152
Due from other governments	638,251	-		638,251
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	350	-	12,000	12,350
Restricted cash, cash equivalents, and investments	-	-	-	-
<b>Total current assets</b>	<u>684,497</u>	<u>7,142,113</u>	<u>3,133,553</u>	<u>10,960,163</u>
Noncurrent Assets:				
Construction in progress	-	2,742,415		2,742,415
Other capital assets, net of depreciation	759,080	8,405,138	152,114	9,316,332
<b>Total noncurrent assets</b>	<u>759,080</u>	<u>11,147,553</u>	<u>152,114</u>	<u>12,058,747</u>
<b>Total assets</b>	<u>1,443,577</u>	<u>18,289,666</u>	<u>3,285,667</u>	<u>23,018,910</u>
Deferred outflows of resources	<u>144,467</u>	<u>278,624</u>	<u>405,676</u>	<u>828,767</u>
<b>Liabilities:</b>				
Current Liabilities:				
Accounts payable and accrued liabilities	43,736	604,911	239,974	888,621
Due to other funds	-	98,767	-	98,767
Current portion of compensated absences	28,030	-	124,130	152,160
Current maturities of long-term debt	-	375,083	157,142	532,225
<b>Total current liabilities</b>	<u>71,766</u>	<u>1,078,761</u>	<u>521,246</u>	<u>1,671,773</u>
Noncurrent Liabilities:				
Net pension liability	173,529	232,343	487,386	893,258
Noncurrent portion of compensated absences	14,935	-	60,614	75,549
Net OPEB liability	917,394	1,113,850	2,629,558	4,660,802
Noncurrent portion of long-term debt	-	2,739,371	484,869	3,224,240
<b>Total noncurrent liabilities</b>	<u>1,105,858</u>	<u>4,085,564</u>	<u>3,662,427</u>	<u>8,853,849</u>
<b>Total liabilities</b>	<u>1,177,624</u>	<u>5,164,325</u>	<u>4,183,673</u>	<u>10,525,622</u>
Deferred inflow of resources	<u>16,542</u>	<u>22,137</u>	<u>46,461</u>	<u>85,140</u>
<b>Net Position:</b>				
Net investment in capital assets	759,080	8,118,111	152,114	9,029,305
Unrestricted	<u>(365,202)</u>	<u>5,263,717</u>	<u>(690,905)</u>	<u>4,207,610</u>
<b>Total net position</b>	<u>\$ 393,878</u>	<u>\$ 13,381,828</u>	<u>\$ (538,791)</u>	<u>\$ 13,236,915</u>

## CITY OF GREENVILLE, NORTH CAROLINA

## NONMAJOR ENTERPRISE FUNDS

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

YEAR ENDED JUNE 30, 2018

	Public Transportation Fund	Stormwater Utility Fund	Sanitation Fund	Total
<b>Operating Revenues:</b>				
Changes for services	\$ 251,217	\$ 6,063,956	\$ 7,467,153	\$ 13,782,326
Other operating revenues	-	-	86,360	86,360
Total operating revenue	<u>251,217</u>	<u>6,063,956</u>	<u>7,553,513</u>	<u>13,868,686</u>
<b>Operating Expenses:</b>				
Administrative and general	104,607	-	-	104,607
Operations and maintenance	2,391,594	3,166,469	6,774,022	12,332,085
Depreciation and amortization	196,931	10,895	16,223	224,049
Total operating expenses	<u>2,693,132</u>	<u>3,177,364</u>	<u>6,790,245</u>	<u>12,660,741</u>
Operating income (loss)	<u>(2,441,915)</u>	<u>2,886,592</u>	<u>763,268</u>	<u>1,207,945</u>
<b>Nonoperating Revenues (Expenses):</b>				
Investment earnings	-	-	7	7
Federal grants	1,103,161	-	-	1,103,161
Loss on disposal of capital assets	-	-	-	-
Interest expense	-	(33,028)	(17,917)	(50,945)
Total nonoperating revenue (expenses)	<u>1,103,161</u>	<u>(33,028)</u>	<u>(17,910)</u>	<u>1,052,223</u>
Income (Loss) Before Contributions and Transfers	<u>(1,338,754)</u>	<u>2,853,564</u>	<u>745,358</u>	<u>2,260,168</u>
<b>Transfers In (Out) and Capital Contributions:</b>				
Capital contributions	-	568,603	-	568,603
Transfers to other funds	-	(97,500)	(306,290)	(403,790)
Transfers from other funds	702,471	-	-	702,471
Total transfers in (out) and capital contributions:	<u>702,471</u>	<u>471,103</u>	<u>(306,290)</u>	<u>867,284</u>
Change in net position	(636,283)	3,324,667	439,068	3,127,452
Net position, beginning of year – July 1	1,431,949	11,615,638	480,119	13,527,706
Restatement	(401,788)	(1,558,477)	(1,457,978)	(3,418,243)
Net position, beginning of year – July 1, as restated	<u>1,030,161</u>	<u>10,057,161</u>	<u>(977,859)</u>	<u>10,109,463</u>
Net position, end of year – June 30	<u>\$ 393,878</u>	<u>\$ 13,381,828</u>	<u>\$ (538,791)</u>	<u>\$ 13,236,915</u>



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**FY 2017-18 FINANCIAL AUDIT**

**GENERAL FUND BALANCE**

CITY OF GREENVILLE  
FY 2017-18 FINANCIAL AUDIT  
GENERAL FUND BALANCE

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**FY 2017-18 FINANCIAL AUDIT**

**GENERAL FUND BALANCE**

**FY2017-18 CHANGE IN GENERAL FUND BALANCE**



City of Greenville  
 Change in General Fund Balance  
 June 30, 2018 Fiscal Audit

**Change in Fund Balance in FY2017-18**

Beginning Fund Balance (7-01-17)		\$	31,421,084
Revenues	\$	75,041,957	
Expenditures		(71,000,570)	
Transfers In From Other Funds		6,756,152	
Transfers Out to Other Funds		<u>(19,319,836)</u>	
Change in Fund Balance			(8,522,297)
Ending Fund Balance (6-30-18)		\$	<u><u>22,898,787</u></u>

**Change in Unassigned Fund Balance in FY2017-18**

Unassigned Fund Balance at 7-01-17	\$	20,157,728
Unassigned Fund Balance at 6-30-18		12,048,199
Change in Unassigned Fund Balance	\$	<u><u>(8,109,529)</u></u>

**The Reduction in General Fund Balance (and a Corresponding Reduction in Unassigned General Fund Balance) is the Direct Result of the Appropriation of FY2017-18 Excess Fund Balance:**

City of Greenville  
 General Fund Unassigned Fund Balance  
 June 30, 2018 Fiscal Audit

**FY 2017-18 Excess Fund Balance**

	Prior Fiscal Year 2017-18	
General Fund Budget Less Restricted Revenues	\$ 79,081,156	
Unassigned Fund Balance Percentage	14.0%	
Calculated Unassigned Fund Balance	\$ 11,071,362	
Unassigned Fund Balance per Audit	20,177,452	
Available for Appropriation	\$ 9,106,090	
Appropriations:		
One-Time Capital Project Appropriations	\$ (8,142,630)	(see below)
Adopted Budget Ordinance FY2017-18	(465,766)	
Donation Carryover From FY2016-17	(205,109)	
Economic Development Carryover	(266,585)	
Façade Improvement Grant	(26,000)	
Subtotal	\$ (9,106,090)	
Balance	\$ 0	

**One-Time Capital Project Appropriations**

Town Common Gateway	\$ 2,000,000
Street Lights and Cameras	1,000,000
Street Signal Conversion	912,000
Dickinson Avenue Streetscape	1,600,000
Public Works Project Carryovers	547,296
Firetower- 14th Street to NC 33	244,389
911 Communications Center	312,830
Sidewalk Development Parking Lot	288,734
Fire / Rescue Station #2 Bay	244,665
Public Safety Storage Building	225,500
Firetower- NC 43 to 14th Street	187,480
COPS 2016 Grant Match	181,500
Fire / Rescue Parking Lot #3	175,051
Eastside Park / Action Sports Park	123,900
Westpointe Park	99,285
Total Projects Funded	\$ 8,142,630

**CITY OF GREENVILLE, NORTH CAROLINA**  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

YEAR ENDED JUNE 30, 2018

	General	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues:</b>			
Ad valorem taxes	\$ 34,374,126	\$ -	\$ 34,374,126
Other taxes	20,119,011	1,181,556	21,300,567
Unrestricted intergovernmental	7,298,762		7,298,762
Restricted intergovernmental	2,697,062	8,738,235	11,435,297
Licenses, permits, and fees	3,592,849		3,592,849
Sales and services	5,576,003	-	5,576,003
Investment earnings	332,301	91,436	423,737
Other revenues	1,051,843	391,619	1,443,462
Total revenues	<u>75,041,957</u>	<u>10,402,846</u>	<u>85,444,803</u>
<b>Expenditures:</b>			
Current:			
General government	11,928,587	246,950	12,175,537
Public safety	40,571,341	61,691	40,633,032
Public works	9,298,479	1,500,000	10,798,479
Environmental protection	-	1,453,541	1,453,541
Cultural and recreational	7,535,695	3,548,200	11,083,895
Economic and physical development	2,688,578	9,979,674	12,668,252
Reimbursement of indirect cost	(1,522,110)		(1,522,110)
Contribution to OPEB Trust	500,000		500,000
Debt Service:			
Principal retirement		4,577,702	4,577,702
Interest and fees		1,082,681	1,082,681
Total expenditures	<u>71,000,570</u>	<u>22,450,439</u>	<u>93,451,009</u>
Revenues over (under) expenditures	<u>4,041,387</u>	<u>(12,047,593)</u>	<u>(8,006,206)</u>
<b>Other Financing Sources (Uses):</b>			
Transfers from other funds	6,756,152	18,895,855	25,652,007
Transfers to other funds	(19,319,836)	(2,100,100)	(21,419,936)
Premium received on long term debt issued	-	-	-
Long-term debt issued	-	-	-
Total other financing sources (uses)	<u>(12,563,684)</u>	<u>16,795,755</u>	<u>4,232,071</u>
Net change in fund balance	<u>(8,522,297)</u>	4,748,162	(3,774,135)
<b>Fund Balance:</b>			
Fund balance, beginning of year – July 1	<u>31,421,084</u>	16,330,010	47,751,094
Fund balance, end of year – June 30	<u>\$ 22,898,787</u>	<u>\$ 21,078,172</u>	<u>\$ 43,976,959</u>

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

CITY OF GREENVILLE, NORTH CAROLINA  
GOVERNMENTAL FUNDS  
BALANCE SHEET

JUNE 30, 2017

	General	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets:</b>			
Cash and cash equivalents	\$ 28,281,097	\$ 7,657,131	\$ 35,938,228
Taxes receivable, net	364,925	-	364,925
Accounts receivable, net	2,120,263	2,965,653	5,085,916
Interest receivable	-	2,907	2,907
Due from other funds	1,587,681	98,767	1,686,448
Due from other governments	2,909,489	71,997	2,981,486
Inventories	41,316	-	41,316
Prepaid items	12,788	70,176	82,964
Restricted cash and investments	2,160,578	10,200,670	12,361,248
<b>Total assets</b>	<b>\$ 37,478,137</b>	<b>\$ 21,067,301</b>	<b>\$ 58,545,438</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>			
<b>Liabilities:</b>			
Accounts payable and accrued liabilities	\$ 2,046,016	\$ 212,928	\$ 2,258,944
Due to other funds	227,426	481,518	708,944
Advances from grantors	-	198,714	198,714
Other liabilities	925,002	-	925,002
Restricted accounts payable and accrued liabilities	25,457	2,255,499	2,280,956
<b>Total liabilities</b>	<b>3,223,901</b>	<b>3,148,659</b>	<b>6,372,560</b>
<b>Deferred Inflows of Resources:</b>			
Property taxes receivable	208,551	-	208,551
Prepaid property taxes	19,723	-	19,723
Other receivables	2,604,878	1,588,632	4,193,510
<b>Total deferred inflows of resources</b>	<b>2,833,152</b>	<b>1,588,632</b>	<b>4,421,784</b>
<b>Fund Balances:</b>			
<b>Nonspendable:</b>			
Prepaid items and inventories	54,104	70,176	124,280
Loans receivable	14,700	721,172	735,872
<b>Restricted:</b>			
Stabilization by state statute	5,527,481	988,133	6,515,614
Restricted for general government	109,085	-	109,085
Restricted for streets	1,179,550	-	1,179,550
Restricted public safety	871,943	-	871,943
Restricted for economic development	-	2,610,578	2,610,578
Restricted for cultural and recreational	-	66,494	66,494
Restricted for debt service	-	668,794	668,794
<b>Committed:</b>			
Committed for catastrophic losses	2,328,149	-	2,328,149
Committed for general government	-	488,997	488,997
Committed for culture and recreational	-	322,634	322,634
Committed for public safety	-	150,245	150,245
Committed for economic development	-	7,379,070	7,379,070
Committed for capital outlay	-	2,443,165	2,443,165
Committed for debt service	-	234,864	234,864
<b>Assigned:</b>			
Assigned for subsequent year's expenditures	1,178,344	26,946	1,205,290
Assigned for culture and recreational	-	492,674	492,674
Unassigned	20,157,728	(333,932)	19,823,796
<b>Total fund balance</b>	<b>31,421,084</b>	<b>16,330,010</b>	<b>47,751,094</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 37,478,137</b>	<b>\$ 21,067,301</b>	<b>\$ 58,545,438</b>

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

**CITY OF GREENVILLE, NORTH CAROLINA**  
GOVERNMENTAL FUNDS  
BALANCE SHEET

JUNE 30, 2018

	General	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets:</b>			
Cash and cash equivalents	\$ 19,799,412	\$ 14,425,459	\$ 34,224,871
Taxes receivable, net	165,083		165,083
Accounts receivable, net	2,015,119	4,956,018	6,971,137
Interest receivable		3,798	3,798
Due from other funds	1,609,705	98,767	1,708,472
Due from other governments	3,378,469	43,367	3,421,836
Inventories	48,260		48,260
Prepaid items	38,750	84,116	122,866
Restricted cash and investments	1,518,820	6,117,703	7,636,523
<b>Total assets</b>	<b>\$ 28,573,618</b>	<b>\$ 25,729,228</b>	<b>\$ 54,302,846</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>			
<b>Liabilities:</b>			
Accounts payable and accrued liabilities	\$ 2,583,847	\$ 274,341	\$ 2,858,188
Due to other funds	-	381,211	381,211
Advances from grantors		198,714	198,714
Other liabilities	665,566		665,566
Restricted accounts payable and accrued liabilities		1,325,612	1,325,612
<b>Total liabilities</b>	<b>3,249,413</b>	<b>2,179,878</b>	<b>5,429,291</b>
<b>Deferred Inflows of Resources:</b>			
Property taxes receivable	34,807		34,807
Prepaid property taxes	4,521	-	4,521
Other receivables	2,386,090	2,471,178	4,857,268
<b>Total deferred inflows of resources</b>	<b>2,425,418</b>	<b>2,471,178</b>	<b>4,896,596</b>
<b>Fund Balances:</b>			
<b>Nonspendable:</b>			
Prepaid items and inventories	87,010	84,116	171,126
Loans receivable	14,700	715,963	730,663
<b>Restricted:</b>			
Stabilization by state statute	5,799,264	1,914,809	7,714,073
Restricted for general government	144,232	540,232	684,464
Restricted for streets	1,000,869		1,000,869
Restricted public safety	373,719		373,719
Restricted for economic development		4,806,674	4,806,674
Restricted for cultural and recreational		-	-
Restricted for debt service		770,797	770,797
<b>Committed:</b>			
Committed for catastrophic losses	2,050,859		2,050,859
Committed for general government		513,859	513,859
Committed for culture and recreational		3,713,534	3,713,534
Committed for public safety		626,896	626,896
Committed for economic development		1,686,403	1,686,403
Committed for capital outlay		5,538,794	5,538,794
Committed for debt service		25,294	25,294
<b>Assigned:</b>			
Assigned for subsequent year's expenditures	1,379,935	22,618	1,402,553
Assigned for culture and recreational		803,188	803,188
Unassigned	12,048,199	(685,005)	11,363,194
<b>Total fund balance</b>	<b>22,898,787</b>	<b>21,078,172</b>	<b>43,976,959</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 28,573,618</b>	<b>\$ 25,729,228</b>	<b>\$ 54,302,846</b>

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



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**FY 2017-18 FINANCIAL AUDIT**

**GENERAL FUND BALANCE**

**FY 2017-18 14% UNASSIGNED FUND  
BALANCE CALCULATION**

**City of Greenville**  
**General Fund Unassigned Fund Balance**  
**June 30, 2018 Fiscal Audit**

2018-19 Adopted Budget	\$ 84,993,936
Less Fund Balance Appropriated:	
General Fund Balance	(1,000,000)
Powell Bill Fund Balance	(379,935)
Less Restricted Revenue Including Powell Bill	<u>(3,510,747)</u>
2018-19 Unrestricted Budget	\$ 80,103,254
Unassigned Fund Balance Percentage	<u>14.0%</u>
Calculated Unassigned Fund Balance	\$ 11,214,456
Unassigned Fund Balance per June 30, 2018 Audit	<u>12,048,199</u>
Fund Balance Available for Appropriation (i.e. Excess Fund Balance)	\$ 833,743
Fund Balance Appropriated per 2018-19 Budget	1,000,000
Difference	<u><u>\$ (166,257)</u></u>

Notes:

1. The 2018-19 Adopted Budget includes \$1 million in fund balance appropriations. This represented the projected "Excess Fund Balance" per the 2017-18 audit.
2. Actual calculated "Excess Fund Balance" totals \$833,743 per the 2017-18 audit. This is a difference of \$166,257 from that included in the 2018-19 budget.
3. The difference of \$166,257 will be covered by the following:
  - Lapsed salaries at the end of fiscal year 2018-19
  - Cumulative FIP savings from projects coming under budget
  - Other Internal Redirections
4. Fund Balance appropriated as included in the 2019-20 Financial Plan is approximately \$650,000 (\$350,000 less than fund balance appropriated in the fiscal year 2018-19 budget)

**City of Greenville**  
**General Fund Unassigned Fund Balance**  
**June 30, 2018 Fiscal Audit**

**FY 2018-19 Calculation Compared to FY 2017-18:**

	Current Fiscal Year 2018-19	Prior Fiscal Year 2017-18	
General Fund Budget Less Restricted Revenues	\$ 80,103,254	\$ 79,081,156	
Unassigned Fund Balance Percentage	14.0%	14.0%	
Calculated Unassigned Fund Balance	\$ 11,214,456	\$ 11,071,362	
Unassigned Fund Balance per Audit	12,048,199	20,177,452	
Available for Appropriation	\$ 833,743	\$ 9,106,090	
Appropriations:			
One-Time Capital Project Appropriations	\$ (793,743)	\$ (8,142,630)	(see below)
Adopted Budget Ordinance FY2017-18	(40,000)	(465,766)	
Donation Carryover From FY2016-17	-	(205,109)	
Economic Development Carryover	-	(266,585)	
Façade Improvement Grant	-	(26,000)	
Subtotal	\$ (833,743)	\$ (9,106,090)	
Balance	<u>\$ 0</u>	<u>\$ 0</u>	

**One-Time Capital Project Appropriations**

Industrial / Commercial Site Development	\$ 300,000	\$ -
10th Street Connector Betterments	143,743	-
Town Common Gateway	-	2,000,000
Street Lights and Cameras	-	1,000,000
Street Signal Conversion	-	912,000
Dickinson Avenue Streetscape	-	1,600,000
Public Works Project Carryovers	-	547,296
Firetower- 14th Street to NC 33	350,000	244,389
911 Communications Center	-	312,830
Sidewalk Development Parking Lot	-	288,734
Fire / Rescue Station #2 Bay	-	244,665
Public Safety Storage Building	-	225,500
Firetower- NC 43 to 14th Street	-	187,480
COPS 2016 Grant Match	-	181,500
Fire / Rescue Parking Lot #3	-	175,051
Eastside Park / Action Sports Park	-	123,900
Westpointe Park	-	99,285
Total Projects Funded	<u>\$ 793,743</u>	<u>\$ 8,142,630</u>





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**FY 2017-18 FINANCIAL AUDIT**

**GENERAL FUND BALANCE**

**FY 2018-19 CAPITAL RESERVE**

**City of Greenville**  
**Change in General Fund Balance**  
**June 30, 2018 Fiscal Audit**

**FY2018-19 Capital Reserve per FY2017-18 Audit**

Beginning Balance 7-01-18	\$ 4,725,245
Budget Increase	562,722
Adjusted Balance 12-31-18	<u>\$ 5,287,967</u>

**Designations by Project**

Convention Center	\$ 390,487
Dickinson Area Parking- City Employee	450,751
Dickinson Parking- Public	350,000
Industrial / Commercial Site Development	700,000
Future NCDOT Projects:	
Dickinson Streetscape/Light	1,702,860
Firetower NC43-14th	187,480
Firetower 14th-NC33	594,389
Street Signal Conversion	<u>912,000</u>
	3,396,729
Balance	<u>\$ 5,287,967</u>

City of Greenville  
 Future NCDOT Projects  
 June 30, 2018 Fiscal Audit

	Projected Required Funding	Currently in Capital Reserve	Remaining to be Funded
Dickinson Streetscape/Light	\$ 1,702,860	\$ 1,702,860	\$ -
Firetower NC43-14th	187,480	187,480	-
Firetower 14th-NC33	681,160	594,389	86,771
Street Signal Conversion	912,000	912,000	-
Evans Street Widening	525,000	-	525,000
14th Street Widening	270,122	-	270,122
Allen Road	938,045	-	938,045
<b>Total</b>	<b><u>\$ 5,216,667</u></b>	<b><u>\$ 3,396,729</u></b>	<b><u>\$ 1,819,938</u></b>
<b>% Currently Funded</b>	<b>100.0%</b>	<b>65.1%</b>	<b>34.9%</b>