

City of Greenville
Audit & Investment Committee Meeting
Wednesday, December 11, 2024
City Hall CR 337
12:00 pm – 1:00 pm

Attendees:

- | | | |
|--|---|--|
| <input type="checkbox"/> Monica Daniels, <i>Mayor Pro Tem (V. Chair)</i> | <input type="checkbox"/> Matthew Scully, <i>Council Member (Chair)</i> | <input type="checkbox"/> Portia Willis, <i>Council Member At-Large</i> |
| <input type="checkbox"/> Michael Cowin, <i>City Manager</i> | <input type="checkbox"/> Ken Graves, <i>Deputy City Manager</i> | <input type="checkbox"/> Dene' Alexander, <i>Asst. City Manager</i> |
| <input type="checkbox"/> Jacob Joyner, <i>Director of Financial Services</i> | <input type="checkbox"/> Mitch Gibbs, <i>Financial Services Manager</i> | <input type="checkbox"/> Matthew Haga, <i>IT Director</i> |
| <input type="checkbox"/> Alisha McNeil, <i>Internal Auditor</i> | <input type="checkbox"/> April Adams, <i>Cherry Bekaert</i> | <input type="checkbox"/> Karlie Coleman, <i>Cherry Bekaert</i> |

1. Introductions

2. Review September 18, 2024 Audit & Investment Committee Meeting Minutes

3. Cherry Bekaert Audit Update

4. Fiscal Year 2024 Financial Results

5. Question and Answer

6. Future Meetings for 2025

- **Wednesday, May 21, 2025 @ 12:00**
- **Wednesday September 17, 2025 @ 12:00**
- **Wednesday, December 10, 2025 @ 12:00**

City of Greenville
Audit & Investment Committee Meeting
Wednesday, September 18, 2024
City Hall CR 337
12:00 pm – 1:00 pm

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- | | | |
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| <input checked="" type="checkbox"/> Monica Daniels, <i>Mayor Pro Tem (V. Chair)</i> | <input type="checkbox"/> Matthew Scully, <i>Council Member (Chair)</i> | <input checked="" type="checkbox"/> Portia Willis, <i>Council Member At-Large</i> |
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| <input checked="" type="checkbox"/> Alisha McNeil, <i>Internal Auditor</i> | <input checked="" type="checkbox"/> Becky Derderian, <i>Grants Accountant</i> | <input checked="" type="checkbox"/> April Adams, <i>Cherry Bekaert</i> |
| <input checked="" type="checkbox"/> Karlie Coleman, <i>Cherry Bekaert</i> | <input checked="" type="checkbox"/> Jen Moran, <i>Cherry Bekaert (via Phone)</i> | |
-

1. Introductions

Mayor Pro Tem Monica Daniels called the meeting to order and a quorum was established.

Absent Committee Member(s): Council Member Matthew Scully

City Staff Absent: Michael Cowin, City Manager

2. Review May 22, 2024 Audit & Investment Committee Meeting Minutes

Motion to approve was made by Council Member At-Large Portia Willis and seconded by Mayor Pro Tem Daniels. The minutes were unanimously approved without exception.

3. Cherry Bekaert Audit Update

Mrs. April Adams, the Cherry Bekaert Representative, provided the Committee with an overview of the annual audit process and Cherry Bekaert's role as the City's External Auditor. She conducted an in-depth review of the necessary actions and communications involved in the annual audit process. Mrs. Adams specifically addressed internal controls, emphasizing significant transaction cycles and the testing of their operating effectiveness; notably, the City's interim testing which included payroll this year. She also highlighted key audit areas, single audit programs, and findings from the previous year.

Mrs. Adams highlighted the annual audit timeline with the Committee, which is scheduled as follows:

May through July – Planning Phase

July through August – Control Walkthrough, Control Testing, and Single Audit

September – Substantive Testing

October through November – Final Review of Annual Comprehensive Financial Report (ACFR) and Issuance of Audit Opinions

Mrs. Adams concluded her presentation by introducing the new GASB standards. She noted that there are no new standards affecting the current year's audit; however, a couple of GASB standards will impact the City in the future. These standards include:

- GASB 101: Compensated Absences
- GASB 103: Financial Reporting Model Improvements (includes subtle changes that will happen over time)

At the end of her presentation, Mrs. Adams opened the floor for questions from the Committee. Council Member Willis inquired about the prior year findings related to the CDBG Grant that had been addressed earlier. Mrs. Adams explained the new rule requiring the reporting of awarded funds equal to or greater than \$30,000, which contributed to last year's audit finding. She assured the Committee that staff was able to easily correct this issue and remain aware of the requirements moving forward.

4. Investment Overview

Mr. Joyner updated the Committee on the City's current investment status. He noted that with the Federal Reserve announcing interest rate cuts, the City anticipates entering a declining rate environment, which is expected to reduce investment revenue. Mr. Joyner emphasized that City staff is collaborating closely with the City's investment advisors, Valley View Consulting, to develop a strategy that prioritizes the City's investment revenue. He also mentioned that the City has budgeted conservatively to mitigate any substantial impact on City funds related to investment income. Lastly, Mr. Joyner provided a visual representation of the City's cash balances concerning ARPA funds. While the charts included in the agenda packet indicated high cash balances, he clarified that most of these funds have already been allocated to capital projects.

5. Question & Answer

Mayor Pro Tem Daniels inquired about the timeline for presenting the audit results to the Council. Mr. Joyner indicated that this would take place in January 2025. Mrs. Adams added that the results would be prepared and shared with the Committee before the January Council meeting.

Council Member Willis asked about the allocation of funds related to natural disasters, such as hurricanes, to determine if these measures are already in place. Mr. Joyner responded that, in the event of a natural disaster, it is essential for the City to meet FEMA thresholds. Initially, preparation and planning costs are covered by the City's Fund Balance, and these costs are tracked. If the County meets FEMA thresholds, any costs incurred through the Fund Balance can later be applied to the FEMA funding received by the City.

Mayor Pro Tem Daniels raised a question regarding interest related to ARPA funding and how the City is managing those funds. Mr. Joyner explained that the Federal Government

stipulates that if entities co-mingle funds—placing ARPA funds in an account with other funds—there is no obligation to allocate those funds toward ARPA-related purposes. The City has opted to include those funds as part of the investment earnings in the General Fund. Council Member Willis then asked about the possibility of budgeting for additional purposes that qualify under ARPA funding. Mr. Mitchell Gibbs responded that, as it currently stands, the projects should utilize most, if not all, of the funding, with some potentially requiring supplemental funding.

6. Future Meetings for 2024

Mr. Joyner concluded the meeting agenda by outlining the remaining dates in the 2024 meeting schedule as follows:

- Wednesday, December 11, 2024 @ 12:00 pm

Mayor Pro Tem Daniels made a motion to officially adjourn the Audit & Investment Committee meeting, Council Member Willis seconded, and the motion was unanimously approved. Meeting was adjourned.



City of Greenville, North Carolina
Audit Executive Summary

December 11, 2024



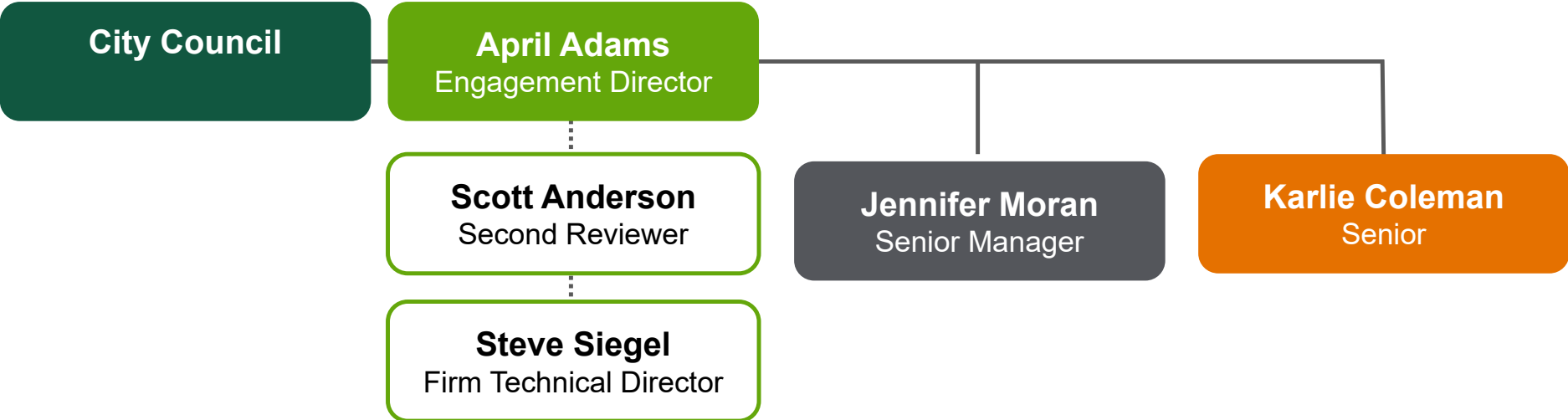
Agenda

- ▶ Client Service Team
- ▶ Results of the Audit
- ▶ Internal Control and Compliance
- ▶ Internal Control Communication
- ▶ Corrected and Uncorrected Misstatements
- ▶ Qualitative Aspects of Accounting Practices
- ▶ Independence Considerations
- ▶ Other Required Communications
- ▶ Other Matters
- ▶ Upcoming Financial Reporting Changes

This information is intended solely for the use of City Council and management of City of Greenville and is not intended to be, and should not be, used by anyone other than these specified parties.



Client Service Team



Results of the Audit

We have audited the financial statements of City of Greenville (the “City”) as of and for the year ended June 30, 2024, in accordance with generally accepted auditing standards and *Government Auditing Standards*, and we issued our report thereon dated November 26, 2024.

We have also audited the City’s compliance with the types of compliance requirements described in the Office of Management and Budget (U.S. Government) (“OMB”) compliance supplement and the Audit Manual for Governmental Auditors in NC that could have a direct and material affect on each of the City’s major federal and State programs. We issued those reports dated November 26, 2024.

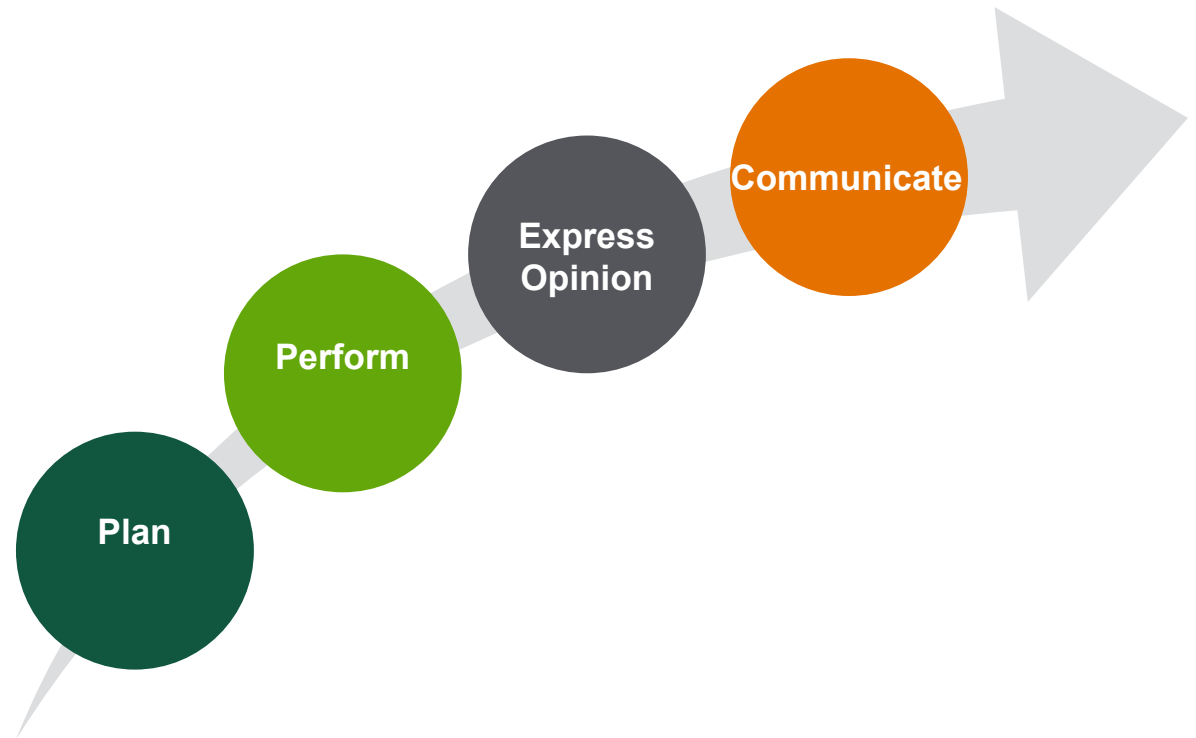
We have issued the following unmodified opinions:

- Financial Statements
- Yellow Book
- State Single Audit

We have issued the following modified opinion:

- Federal Single Audit

During our testing of the Home Investment Partnership Program, we noted a material weakness related to special tests and have issued a qualified opinion related to the program.



Internal Control and Compliance Single Audit (Grants)

Federal Major Programs

- Public Safety Partnership and Community Policing Grants (ALN 16.710)
- COVID 19: Coronavirus State and Local Fiscal Recovery Funds (ALN 21.027)
- Economic Adjustment Assistance (11.307)
- Home Investment Partnership Program (ALN 14.239)

State Major Programs

- Powell Bill (DOT-4)
- Wastewater State Reserve Project Fund

Verified
Compliance
with Grant
Agreements



Internal Control Communication

In planning and performing our audit, we considered internal control over financial reporting (“internal control”) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements and on compliance with Uniform Guidance and the State Single Audit Implementation Act, but not for the purpose of expressing an opinion on the effectiveness of the City’s internal control. Accordingly, we do not express an opinion on the effectiveness of the City’s internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis.



Internal Control Communication

Material Weakness

- ▶ A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected, on a timely basis.

Significant Deficiency

- ▶ A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

We noted the following deficiency that we believe to be material weaknesses.



Internal Control Communication

Material Weakness

- ▶ During testing of the Home Investment Partnership Program, the City did not complete the required housing quality inspections timely or annually as required by grant guidelines.



Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management.

Corrected Misstatements

▶ None noted.

Uncorrected Misstatements

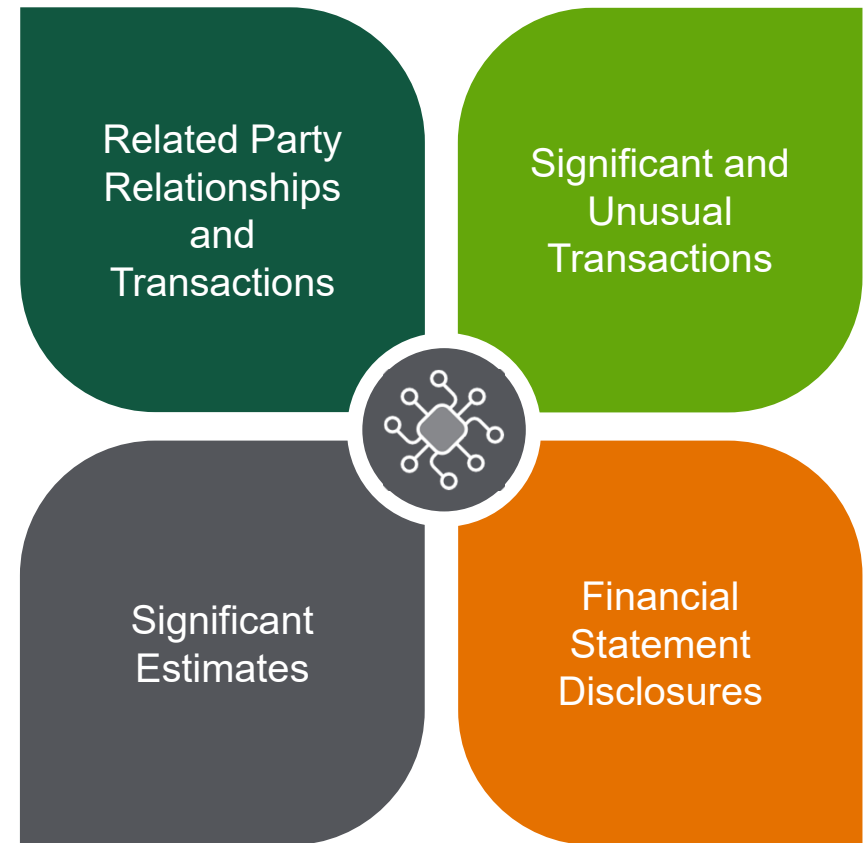
▶ None noted.



Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the City are described in Note 1 to the financial statements.

No new accounting policies were adopted, and the application of existing policies was not changed during the year. We noted no inappropriate accounting policies or practices.

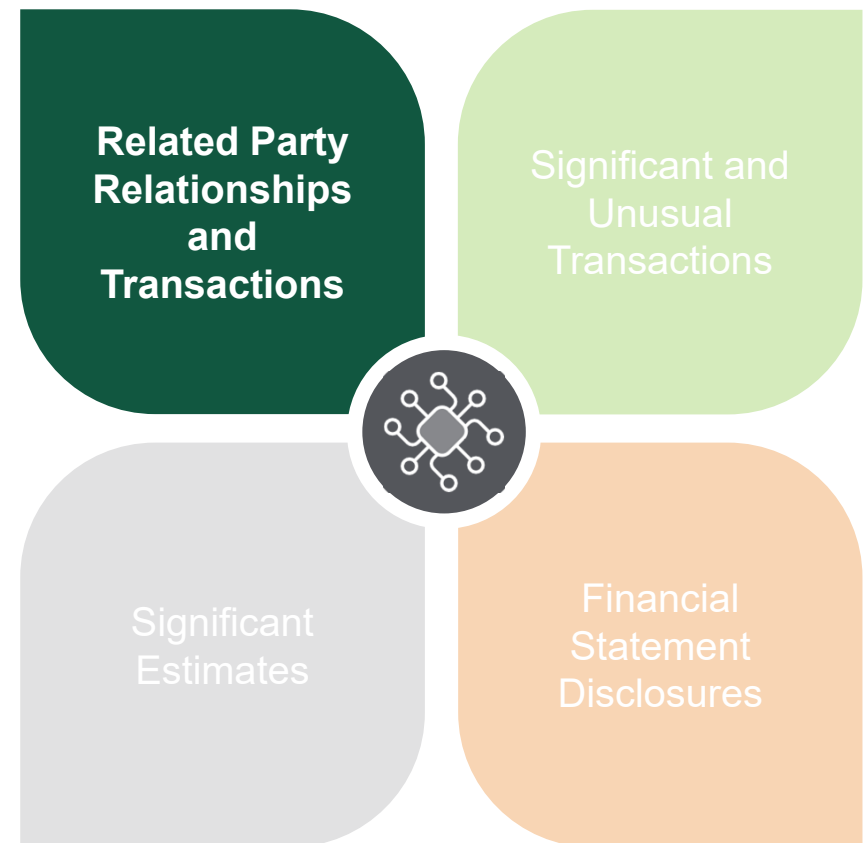


Qualitative Aspects of Accounting Practices

As part of our audit, we evaluated the City's identification of, accounting for, and disclosure of the City's relationships and transactions with related parties as required by professional standards.

We noted none of the following:

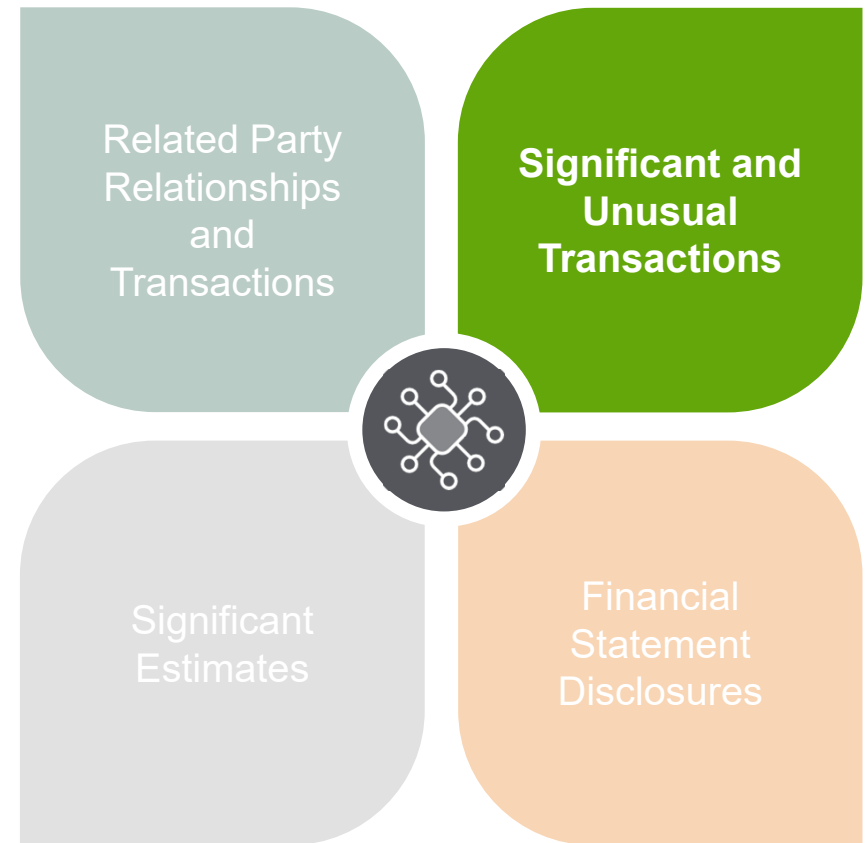
- Related parties or related party relationships or transactions that were previously undisclosed to us;
- Significant related party transactions that have not been approved in accordance with the City's policies or procedures, or for which exceptions to the City's policies or procedures were granted;
- Significant related party transactions that appeared to lack a business purpose;
- Noncompliance with applicable laws or regulations prohibiting or restricting specific types of related party transactions; and
- Difficulties in identifying the party that ultimately controls the City.



Qualitative Aspects of Accounting Practices

We noted no transactions entered into by the City during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

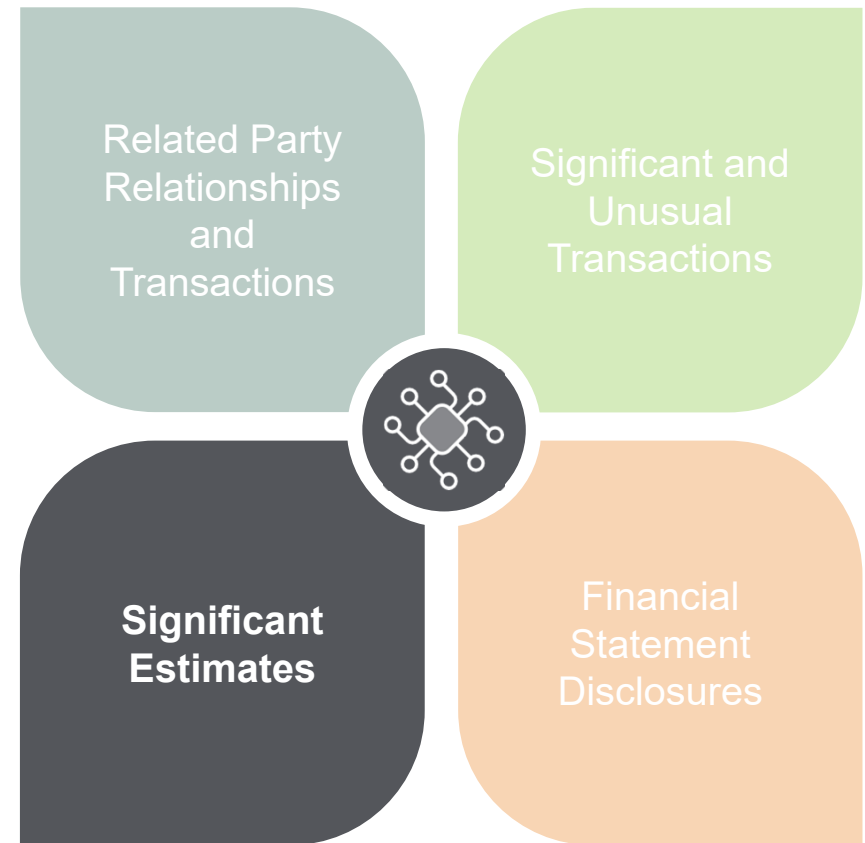
For purposes of this presentation, professional standards define significant unusual transactions as transactions that are outside the normal course of business for the City or that otherwise appear to be unusual due to their timing, size, or nature. We noted no significant unusual transactions during our audit.



Qualitative Aspects of Accounting Practices

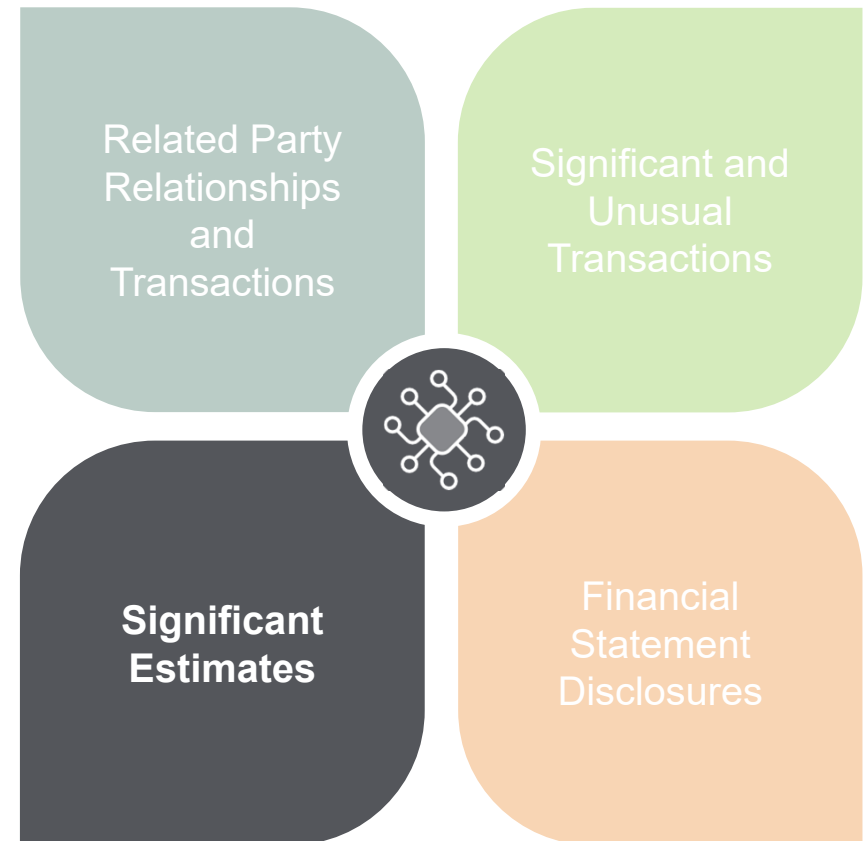
Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Depreciation expense
- Allowance for doubtful accounts
- LGERS net pension liability
- LEOSSA total pension liability
- Net OPEB liability
- Unamortized refunding losses
- Compensated absences
- Fair value of investments
- Right to use leased assets and liability
- Subscription-based information technology agreements



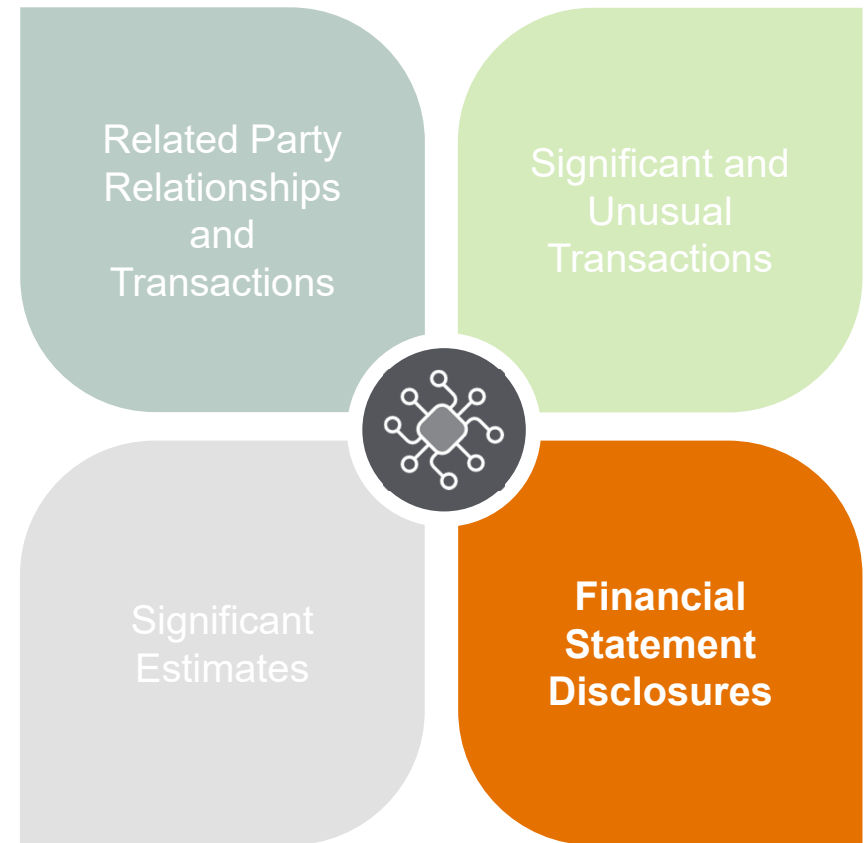
Qualitative Aspects of Accounting Practices

Management's estimate of the identified above estimates are based on analysis of historical collection trends, estimated useful life of the asset, payroll and vacation pay estimates, and actuarial valuations. We evaluated the key factors and assumptions used to develop these estimates in determining that it is reasonable in relation to the financial statements taken as a whole.



Qualitative Aspects of Accounting Practices

The financial statement disclosures are neutral, consistent, and clear.



Independence Considerations

Nonattest Services

- ▶ We will complete the appropriate sections and sign the data collection form.
- ▶ For all nonattest services we perform, you are responsible for designating a competent employee to oversee the services, make any management decisions, perform any management functions related to the services, evaluate the adequacy of the services, and accept overall responsibility for the results of the services.



Independence Considerations

- ▶ We are not aware of any other circumstances or relationships that create threats to auditor independence.
- ▶ We are independent of the City and have met our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit.



Other Required Communications

Difficulties Encountered

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Disagreements with Management

Includes disagreements on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Auditor Consultations

We noted no matters that are difficult or contentious for which the auditor consulted outside the engagement team.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated November 26, 2024.



Other Required Communications

Management Consultations

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. To our knowledge, there were no such consultations with other accountants.

Other Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards with management each year. These discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Fraud and Illegal Acts

As of the date of this presentation, no fraud, illegal acts, or violations of laws and regulations noted.

Going Concern

No events or conditions noted that indicate substantial doubt about the City’s ability to continue as a going concern



Other Matters

Required Supplementary Information

We applied certain limited procedures to the required supplementary information (“RSI”) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI. We were not engaged to report on the other supplementary information which accompanies the financial statements, but which is not RSI.



Supplementary Information

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.



Other Information

We were not engaged to report on the introductory section and statistical section, which accompany the financial statements but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements themselves and, accordingly, we do not express an opinion or provide any assurance on it.



Upcoming Financial Reporting Changes

These standards will be effective for the City in the upcoming years and may have a significant impact on the City's financial reporting.

We would be happy to discuss with management the potential impacts on the City's financial statements and how we may be able to assist in the implementation efforts.

- ▶ *GASB 101 – Compensated Absences*
- ▶ *GASB 102 – Certain Risk Disclosures*
- ▶ *GASB 103 – Financial Reporting Model Improvements*
- ▶ *GASB 104 – Disclosure of Certain Capital Assets*



Questions

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Audit Director

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Audit Senior Manager

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About Cherry Bekaert

"Cherry Bekaert" is the brand name under which Cherry Bekaert LLP and Cherry Bekaert Advisory LLC, independently owned entities, provide professional services in an alternative practice structure in accordance with applicable professional standards. Cherry Bekaert LLP is a licensed CPA firm that provides attest services, and Cherry Bekaert Advisory LLC and its subsidiary entities provide tax and advisory services. For more details, visit cbh.com/disclosure.

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CITY OF GREENVILLE, NORTH CAROLINA

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

Exhibit F

YEAR ENDED JUNE 30, 2024

	General Fund			
	Budget		Actual Amounts	Variance Positive/ Negative
	Original	Final		
Revenues:				
Ad valorem taxes	\$ 41,395,050	\$ 41,395,050	\$ 41,894,509	\$ 499,459
Other taxes	31,586,818	31,736,818	31,387,534	(349,284)
Unrestricted intergovernmental	7,353,804	7,353,804	7,730,791	376,987
Restricted intergovernmental	2,969,213	3,385,526	3,574,902	189,376
Licenses, permits, and fees	3,901,285	4,051,285	5,637,905	1,586,620
Sales and services	5,325,275	5,529,399	6,537,072	1,007,673
Investment earnings	750,000	2,042,739	5,430,967	3,388,228
Other revenues	652,812	819,914	1,024,154	204,240
Total revenues	<u>93,934,257</u>	<u>96,314,535</u>	<u>103,217,834</u>	<u>6,903,299</u>
Expenditures:				
Current:				
General government	14,806,988	16,201,980	15,977,045	224,935
Public safety	47,386,150	50,559,489	49,373,801	1,185,688
Public works	12,649,126	14,347,171	13,185,410	1,161,761
Cultural and recreational	8,925,004	9,650,982	9,553,172	97,810
Economic and physical development	3,912,500	4,261,474	3,746,218	515,256
Total expenditures	<u>87,679,768</u>	<u>95,021,096</u>	<u>91,835,646</u>	<u>3,185,450</u>
Revenues over (under) expenditures	<u>6,254,489</u>	<u>1,293,439</u>	<u>11,382,188</u>	<u>10,088,749</u>
Other Financing Sources (Uses):				
Transfers from other funds	7,105,508	8,344,243	8,448,004	103,761
Transfers to other funds	(13,819,997)	(15,897,229)	(15,897,229)	-
Contingency	(40,000)	(40,000)	-	40,000
Appropriated fund balance	500,000	6,299,547	-	(6,299,547)
Total other financing sources (uses)	<u>(6,254,489)</u>	<u>(1,293,439)</u>	<u>(7,449,225)</u>	<u>(6,155,786)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>3,932,963</u>	<u>\$ 3,932,963</u>
Fund Balance:				
Fund balance, beginning of year – July 1			<u>36,695,679</u>	
Fund balance, end of year – June 30			<u>\$ 40,628,642</u>	

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

CITY OF GREENVILLE, NORTH CAROLINA
STORMWATER UTILITY FUND – MAJOR ENTERPRISE FUNDS
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL (NON-GAAP)

Schedule F-5

YEAR ENDED JUNE 30, 2024
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2023

	2024		Variance Positive/ Negative	2023
	Budget	Actual		Actual
Revenues:				
Charges for services	\$ 9,652,814	\$ 9,857,561	\$ 204,747	\$ 8,695,784
Other operating revenue	-	-	-	7,261
Total operating revenues	<u>9,652,814</u>	<u>9,857,561</u>	<u>204,747</u>	<u>8,703,045</u>
Expenditures:				
Administrative and general	441,765	316,122	125,643	183,447
Operations and maintenance	1,749,866	1,432,822	317,044	950,860
Salaries and benefits	2,828,260	2,730,423	97,837	2,400,725
Capital outlay	2,134,347	1,792,198	342,149	2,094,727
Retirement of long-term debt	1,838,597	1,838,597	-	1,846,291
Interest paid	241,465	241,467	(2)	260,741
Indirect cost reimbursement	435,791	435,791	-	435,791
Total operating expenses	<u>9,670,091</u>	<u>8,787,420</u>	<u>882,671</u>	<u>8,172,582</u>
Revenues over expenditures	<u>(17,277)</u>	<u>1,070,141</u>	<u>1,087,418</u>	<u>530,463</u>
Other Financing Sources (Uses):				
Capital contributions	-	1,104,103	1,104,103	-
Transfers to other funds	(3,205,337)	(3,205,337)	-	2,022,273
Appropriated fund balance	<u>3,222,614</u>	-	<u>(3,222,614)</u>	<u>(1,158,775)</u>
Total other financing sources (uses)	<u>17,277</u>	<u>(2,101,234)</u>	<u>(2,118,511)</u>	<u>863,498</u>
Revenues and other financing sources (uses) over expenditures and other financing uses	<u>\$ -</u>	<u>(1,031,093)</u>	<u>\$ (1,031,093)</u>	<u>1,393,961</u>
Reconciliation from Budgetary Basis (Modified Accrual) to Full Accrual:				
Full accrual change in net position--capital projects		2,889,770		(40,589)
Depreciation		(1,040,432)		(1,012,253)
Increase in deferred outflows of resources - pensions		53,601		-
Increase in deferred outflows of resources - OPEB		(243,209)		333,629
Decrease (increase) in net pension liability		(173,147)		(111,544)
Decrease (increase) in net OPEB liability		(110,165)		(912,182)
(Increase) decrease in deferred inflows of resources - pensions		(20,682)		(50,862)
(Increase) decrease in deferred inflows of resources - OPEB		213,407		424,607
Capital outlay		299,475		(117,324)
Payment of debt principal		<u>1,838,597</u>		<u>1,846,291</u>
Change in net position		<u>\$ 2,676,122</u>		<u>\$ 1,753,734</u>

PUBLIC TRANSPORTATION – NONMAJOR ENTERPRISE FUNDS

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

YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2023

	2024		Variance Positive/ Negative	2023
	Budget	Actual		Actual
Revenues:				
Charges for services	297,000	9,470	(287,530)	8,302
Public transportation planning, operating, and capital grants	6,489,046	2,399,294	(4,089,752)	2,179,341
Other operating revenues	50,000	88,061	38,061	55,758
Total operating revenues	<u>6,836,046</u>	<u>2,496,825</u>	<u>(4,339,221)</u>	<u>2,243,401</u>
Expenditures:				
Administrative and general	264,756	186,851	77,905	120,069
Operations and maintenance	1,493,921	1,135,023	358,898	1,022,848
Salaries and benefits	1,371,650	1,195,725	175,925	1,107,586
Capital outlay	5,135,739	564,117	4,571,622	367,992
Total operating expenditures	<u>8,266,066</u>	<u>3,081,716</u>	<u>5,184,350</u>	<u>2,618,495</u>
Revenues over (under) expenditures	<u>(1,430,020)</u>	<u>(584,891)</u>	<u>845,129</u>	<u>(375,094)</u>
Other Financing Sources (Uses):				
Appropriated fund balance	119,456	-	(119,456)	-
Transfers from other funds	1,310,564	1,310,564	-	771,894
Total other financing sources (uses)	<u>1,430,020</u>	<u>1,310,564</u>	<u>(119,456)</u>	<u>771,894</u>
Revenues and other financing sources (uses) over (under) expenditures and other financing uses	<u>\$ -</u>	<u>725,673</u>	<u>\$ 725,673</u>	<u>396,800</u>
Reconciliation from Budgetary Basis (Modified Accrual) to Full Accrual:				
Depreciation		(260,322)		(258,326)
Capital Outlay		79,826		
Increase in deferred outflows of resources - pensions		(6,011)		119,354
Increase in deferred outflows of resources - OPEB		(126,658)		(87,539)
Decrease (increase) in net pension liability		(24,161)		(360,345)
Change in net OPEB liability		29,358		52,094
(Increase) decrease in deferred inflows of resources - pensions		(6,642)		189,831
(Increase) decrease in deferred inflows of resources - OPEB		126,490		(2,345)
Change in net position		<u>\$ 537,553</u>		<u>\$ 49,524</u>

SANITATION FUND – NONMAJOR ENTERPRISE FUNDS

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

YEAR ENDED JUNE 30, 2024

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2023

	2024		Variance Positive/ Negative	2023
	Budget	Actual		Actual
Operating Revenues:				
Charges for services	\$ 8,682,200	\$ 9,213,620	\$ 531,420	\$ 8,657,757
Grant revenue	-	-	-	11,050
Other operating revenues	95,700	101,300	5,600	104,159
Total operating revenues	<u>8,777,900</u>	<u>9,314,920</u>	<u>537,020</u>	<u>8,772,966</u>
Operating Expenditures:				
Operations and maintenance	4,632,856	3,751,033	718,968	3,495,566
Salaries and benefits	3,810,482	3,821,013	149,507	3,188,652
Capital outlay	-	-	150,000	-
Principal retirement	-	-	-	61,549
Interest paid	-	-	2,305	-
Indirect cost reimbursement	914,662	914,662	-	914,662
Total operating expenditures	<u>9,358,000</u>	<u>8,486,708</u>	<u>1,020,780</u>	<u>7,660,429</u>
Revenues over expenditures	<u>(580,100)</u>	<u>828,212</u>	<u>1,408,312</u>	<u>1,112,537</u>
Other Financing Sources (Uses):				
Transfers to other funds	(61,549)	-	61,549	(250,010)
Transfers from other funds	3,299	3,299	-	-
Appropriated fund balance	638,350	-	(638,350)	-
Total other financing sources (uses)	<u>580,100</u>	<u>3,299</u>	<u>(576,801)</u>	<u>(250,010)</u>
Revenues and other financing sources (uses) over expenditures and other financing uses	<u>\$ -</u>	<u>831,511</u>	<u>\$ 831,511</u>	<u>862,527</u>
Reconciliation from Budgetary Basis (Modified Accrual) to Full Accrual:				
Depreciation and amortization		(85,589)		(90,540)
Decrease/(increase) in deferred outflows of resources - pensions		79,836		453,880
(Decrease)/increase in deferred outflows of resources - OPEB		(314,759)		(117,692)
Decrease in net pension liability		(244,596)		(1,220,673)
Increase in net OPEB liability		(171,762)		(121,233)
Decrease/(increase) in deferred inflows of resources - pensions		(28,072)		555,024
Decrease/(increase) in deferred inflows of resources - OPEB		271,020		(189,684)
Amortization of lease liability		57,470		61,549
Change in net position		<u>\$ 395,059</u>		<u>\$ 193,158</u>

VEHICLE REPLACEMENT – INTERNAL SERVICE FUNDS

SCHEDULE OF REVENUES AND EXPENDITURES – FINANCIAL PLAN AND ACTUAL (NON-GAAP)

YEAR ENDED JUNE 30, 2024

	<u>Financial Plan</u>	<u>Actual</u>	<u>Variance Positive/ Negative</u>
Operating Revenues:			
Charges for services	\$ 3,601,408	\$ 4,611,732	\$ 1,010,324
Other operating revenues	-	811,365	811,365
Total operating revenues	<u>3,601,408</u>	<u>5,423,097</u>	<u>1,821,689</u>
Operating Expenditures:			
Capital outlay	<u>10,803,866</u>	<u>5,288,909</u>	<u>5,514,957</u>
Total operating expenditures			
Revenues over (under) expenditures	<u>(7,202,458)</u>	<u>134,188</u>	<u>7,336,646</u>
Other Financing Sources (Uses):			
Fund balance appropriated	7,741,128	-	(7,741,128)
Transfers to other funds	(538,670)	(538,670)	-
Transfers from other funds	-	-	-
Total other financing sources (uses)	<u>7,202,458</u>	<u>(538,670)</u>	<u>(7,741,128)</u>
Revenues and other financing sources (uses) under expenditures and other financing uses	<u>\$ -</u>	<u>(404,482)</u>	<u>\$ (404,482)</u>
Reconciliation from Financial Plan Basis (Modified Accrual) to Full Accrual:			
Depreciation		(3,302,463)	
Capital outlay		<u>5,286,950</u>	
Change in net position		<u>\$ 1,580,005</u>	

HEALTH INSURANCE – INTERNAL SERVICE FUNDS

SCHEDULE OF REVENUES AND EXPENDITURES – FINANCIAL PLAN AND ACTUAL (NON-GAAP)

YEAR ENDED JUNE 30, 2024

	<u>Financial Plan</u>	<u>Actual</u>	<u>Variance Positive/ Negative</u>
Operating Revenues:			
Charges for services	\$ 13,837,218	\$ 14,587,802	\$ 750,584
Other operating revenues	-	-	-
Total operating revenues	<u>13,837,218</u>	<u>14,587,802</u>	<u>750,584</u>
Operating Expenditures:			
Administration	\$ 906,879	\$ 359,956	546,923
Payment to third party administrator	13,469,507	13,307,832	161,675
Total operating expenditures	<u>14,376,386</u>	<u>13,667,788</u>	<u>708,598</u>
Revenues over (under) expenditures	<u>(539,168)</u>	<u>920,014</u>	<u>1,459,182</u>
Other Financing Sources (Uses):			
Appropriated fund balance	539,168	-	(539,168)
Total other financing sources (uses)	<u>539,168</u>	<u>-</u>	<u>(539,168)</u>
Revenues and other financing sources (uses) under expenditures and other financing uses	<u>\$ -</u>	<u>920,014</u>	<u>\$ 920,014</u>
Reconciliation from Financial Plan Basis (Modified Accrual) to Full Accrual:			
Depreciation		<u>(4,120)</u>	
Change in net position		<u>\$ 915,894</u>	

CITY OF GREENVILLE, NORTH CAROLINA

Schedule G-6

FLEET MAINTENANCE – INTERNAL SERVICE FUNDS

SCHEDULE OF REVENUES AND EXPENDITURES – FINANCIAL PLAN AND ACTUAL (NON-GAAP)

YEAR ENDED JUNE 30, 2024

	<u>Financial Plan</u>	<u>Actual</u>	<u>Variance Positive/ Negative</u>
Operating Revenues:			
Charges for services	\$ 6,277,440	\$ 6,301,908	\$ 24,468
Other Operating Revenues	2,500	4,549	2,049
Total operating revenues	<u>6,279,940</u>	<u>6,306,457</u>	<u>26,517</u>
Operating Expenditures:			
Salaries and benefits	1,888,156	2,059,424	(171,268)
Operating and maintenance	4,340,969	3,982,363	358,606
Capital outlay	128,462	83,379	45,083
Total operating expenditures	<u>6,357,587</u>	<u>6,125,166</u>	<u>232,421</u>
Revenues over (under) expenditures	<u>(77,647)</u>	<u>181,291</u>	<u>258,938</u>
Other Financing Sources (Uses):			
Transfer from other funds	-	-	-
Appropriated fund balance	77,647	-	(77,647)
Total other financing sources (uses)	<u>77,647</u>	<u>-</u>	<u>(77,647)</u>
Revenues and other financing sources (uses) over expenditures and other financing uses	<u>\$ -</u>	<u>181,291</u>	<u>\$ 181,291</u>
Reconciliation from Financial Plan Basis (Modified Accrual) to Full Accrual:			
Capital Outlay		56,426	
Depreciation		(14,730)	
Decrease in deferred outflows of resources - pensions		70,137	
Increase in deferred outflows of resources - OPEB		(139,751)	
Increase in net pension liability		(175,891)	
Increase in net OPEB liability		(163,919)	
Decrease in deferred inflows of resources - pensions		(16,643)	
Decrease in deferred inflows of resources - OPEB		<u>104,814</u>	
Change in net position		<u>\$ (98,266)</u>	

FACILITIES IMPROVEMENT – INTERNAL SERVICE FUNDS

SCHEDULE OF REVENUES AND EXPENDITURES – FINANCIAL PLAN AND ACTUAL (NON-GAAP)

YEAR ENDED JUNE 30, 2024

	<u>Financial Plan</u>	<u>Actual</u>	<u>Variance Positive/ Negative</u>
Operating Revenues:			
Charges for services	\$ -	\$ -	\$ -
Other operating revenues	-	43,500	43,500
Total operating revenues	<u>-</u>	<u>43,500</u>	<u>43,500</u>
Operating Expenditures:			
Capital outlay	2,244,639	1,433,534	811,105
Total operating expenditures	<u>2,244,639</u>	<u>1,433,534</u>	<u>811,105</u>
Revenues over (under) expenditures	<u>(2,244,639)</u>	<u>(1,390,034)</u>	<u>854,605</u>
Other Financing Sources (Uses):			
Appropriated fund balance	1,608,500	-	(1,608,500)
Transfers to other funds	(110,000)	(110,000)	-
Transfers from other funds	746,139	1,565,000	818,861
Total other financing sources (uses)	<u>2,244,639</u>	<u>1,455,000</u>	<u>(789,639)</u>
Revenues and other financing sources (uses) under expenditures and other financing uses	<u>\$ -</u>	64,966	<u>\$ 64,966</u>
Reconciliation from Financial Plan Basis (Modified Accrual) to Full Accrual:			
Depreciation		(84,773)	
Capital outlay		<u>81,341</u>	
Change in net position		<u>\$ 61,534</u>	