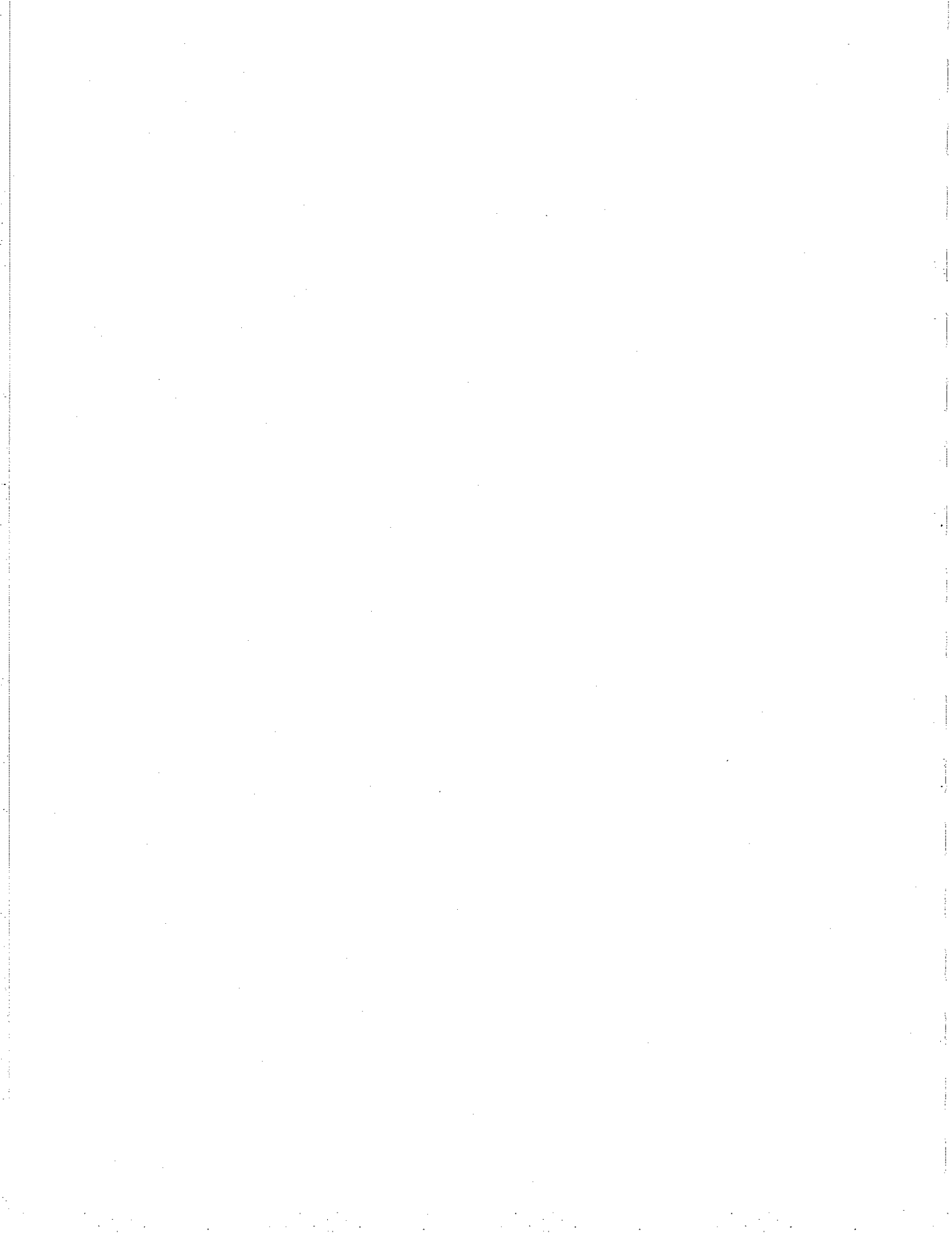


WILSON COUNTY
NORTH CAROLINA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1999

FLOWERS, STANLEY & REDMAN, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS
TARBORO, NORTH CAROLINA

WILSON COUNTY, NORTH CAROLINA
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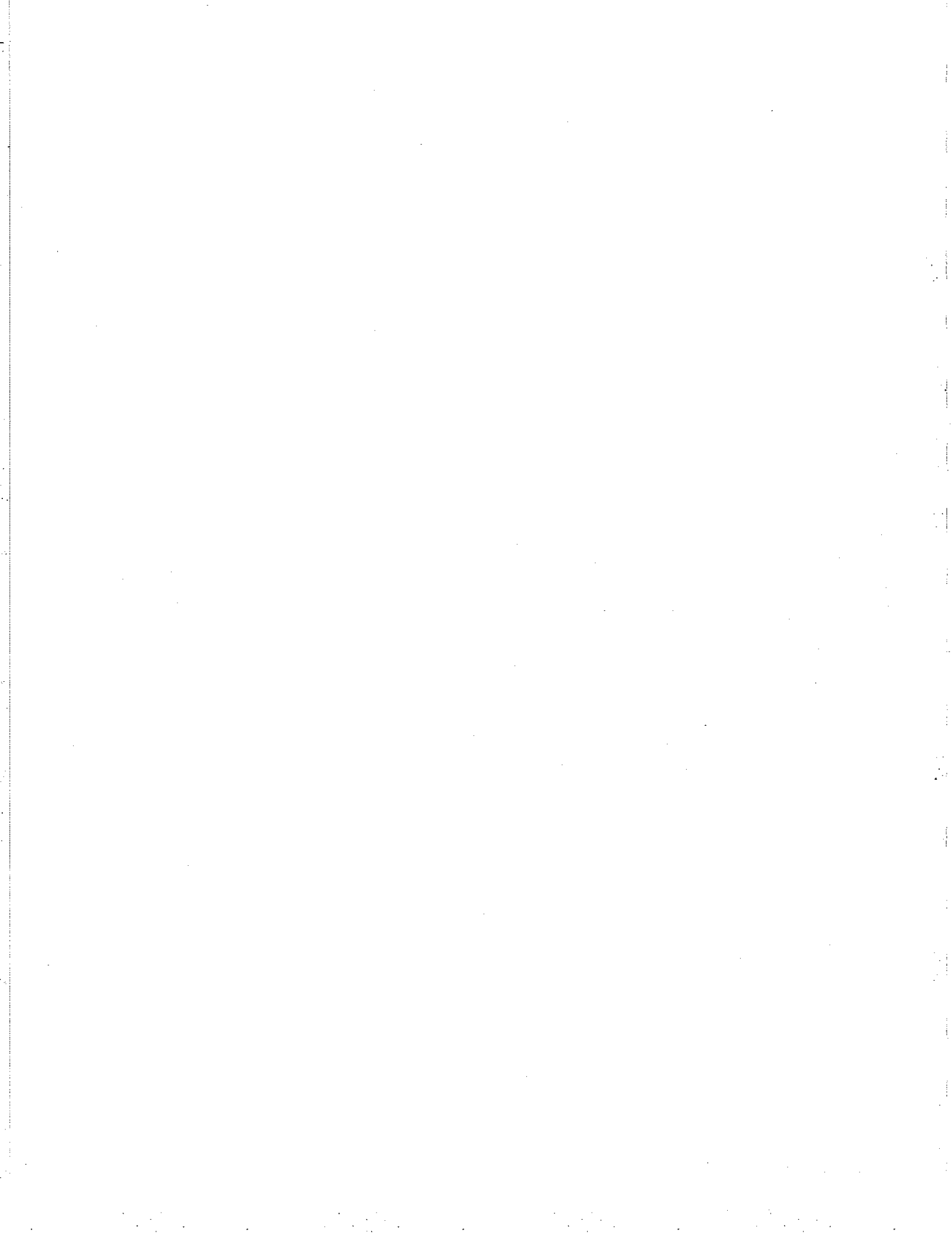
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CERTIFIED PUBLIC ACCOUNTANTS

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

FRED A. TURLINGTON, JR., CPA

To the Board of County Commissioners
Wilson County, North Carolina

We have audited the accompanying general purpose financial statements of Wilson County, North Carolina as of June 30, 1999, and for the year then ended, as listed in the table of contents. These general purpose financial statements are the responsibility of the management of Wilson County. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the Wilson County ABC Board, a discretely presented component unit of Wilson County. Those statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Wilson County ABC Board, is based solely on the report of the other auditors.

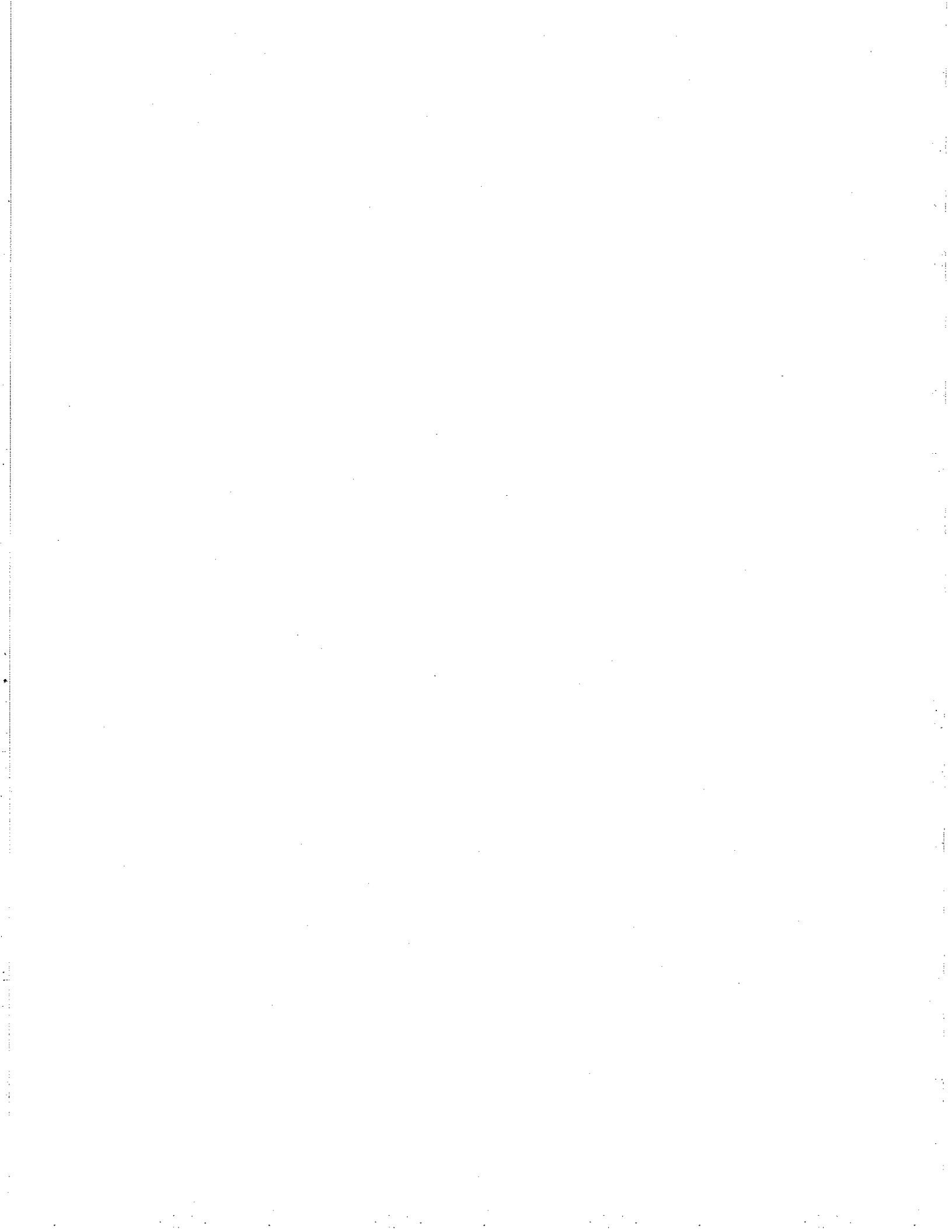
We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of the other auditors provides a reasonable basis for our opinion.

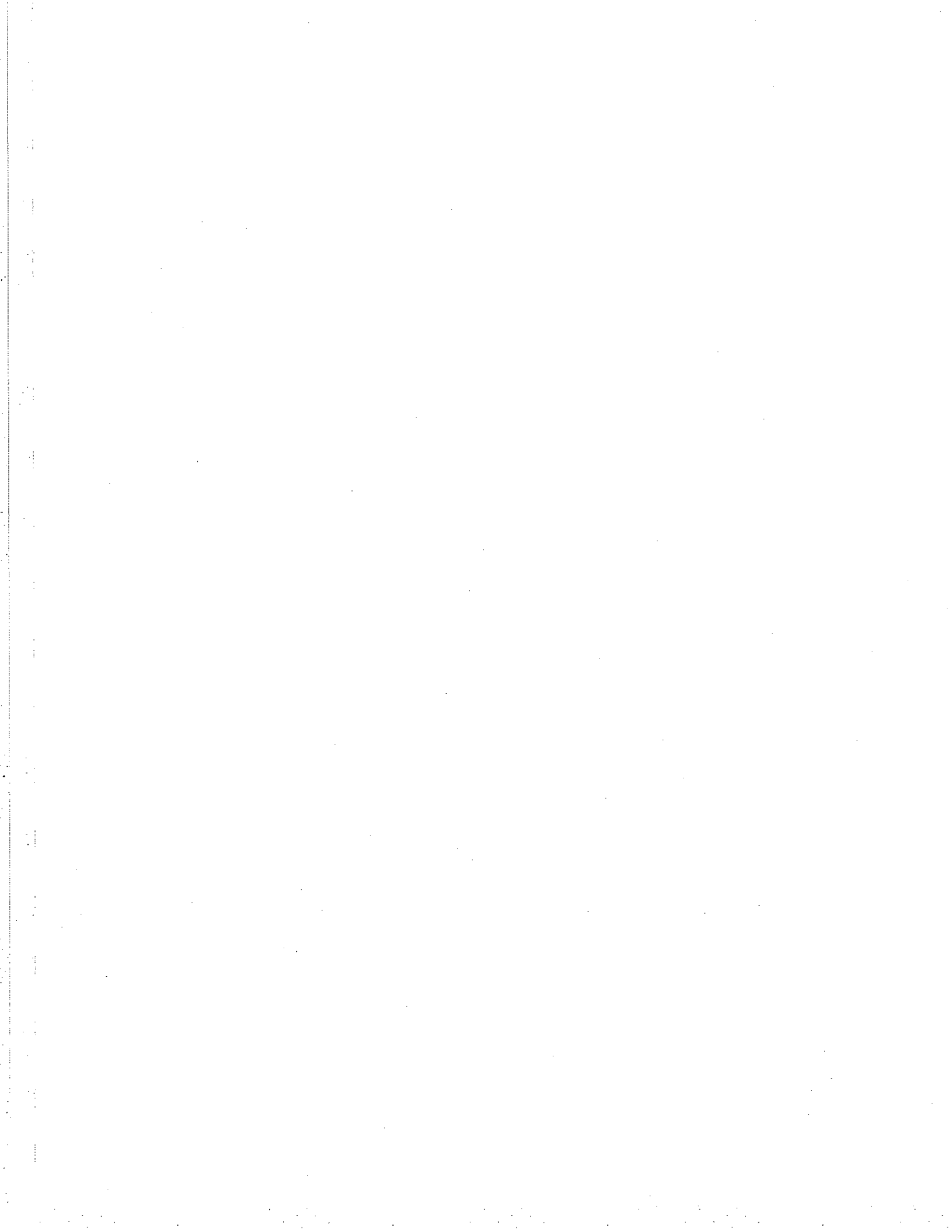
In our opinion, based on our audit and the report of other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Wilson County, North Carolina as of June 30, 1999, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 1999 on our consideration of Wilson County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Flowers, Stanley & Redman, LLP

Tarboro, North Carolina
December 14, 1999





WILSON COUNTY, NORTH CAROLINA
 COMBINED BALANCE SHEET - ALL FUND TYPES AND
 ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNIT
 JUNE 30, 1999

	Governmental Fund Types		
	General	Special Revenue	Capital Projects
ASSETS AND OTHER DEBITS			
Assets:			
Cash and investments	\$ 14,723,251	\$ 3,100,196	\$ 7,159,958
Net receivables:			
Property tax	2,300,011	109,706	-
Accounts	5,444,576	37,105	-
Due from component unit	75,000	-	-
Inventories	-	-	-
Prepaid expenses	-	-	-
Other assets	-	-	-
Fixed assets (net, where Applicable, of accumulated depreciation)	-	-	-
Other debits:			
Amount to be provided for retirement of long-term debt	-	-	-
Total Assets	\$ 22,542,838	\$ 3,247,007	\$ 7,159,958
	=====	=====	=====
LIABILITIES, EQUITY AND OTHER CREDITS			
Liabilities:			
Accounts payable	\$ 1,117,357	\$ 164,053	\$ -
Accrued and other liabilities	-	-	-
Distributions payable	-	-	-
Due to primary government	-	-	-
Deferred revenues	2,494,748	109,706	-
General obligation bonds	-	-	-
Notes payable	-	-	-
Compensated absences payable	-	-	-
Capital leases	-	-	-
Accrued landfill closure	-	-	-
Due to participants	-	-	-
Total Liabilities	\$ 3,612,105	\$ 273,759	\$ -

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

<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	<u>Account Groups</u>		<u>Total (Memorandum Only)</u>	<u>Component Unit</u>
		<u>General Fixed Assets</u>	<u>General Long-Term Debt</u>		
\$ 7,555,694	\$ 1,290,772	\$ -	\$ -	\$ 33,829,871	\$ 613,417
-	-	-	-	2,409,717	-
155,636	32,763	-	-	5,670,080	-
-	-	-	-	75,000	-
-	-	-	-	-	424,424
-	-	-	-	-	4,135
-	-	-	-	-	1,000
2,604,884	-	29,083,462	-	31,688,346	746,555
-	-	-	26,006,711	26,006,711	-
<u>\$ 10,316,214</u>	<u>\$ 1,323,535</u>	<u>\$29,083,462</u>	<u>\$26,006,711</u>	<u>\$ 99,679,725</u>	<u>\$ 1,789,531</u>
\$ 74,400	\$ -	\$ -	\$ -	\$ 1,355,810	\$ 181,810
-	-	-	-	-	115,378
-	-	-	-	-	25,000
-	-	-	-	-	75,000
-	-	-	-	2,604,454	-
-	-	-	6,000,000	6,000,000	-
-	-	-	19,055,198	19,055,198	266,556
26,663	-	-	891,497	918,160	-
-	-	-	60,016	60,016	-
1,536,115	-	-	-	1,536,115	-
-	1,323,535	-	-	1,323,535	-
<u>\$ 1,637,178</u>	<u>\$ 1,323,535</u>	<u>\$ -</u>	<u>\$26,006,711</u>	<u>\$ 32,853,288</u>	<u>\$ 663,744</u>

WILSON COUNTY, NORTH CAROLINA
 COMBINED BALANCE SHEET - ALL FUND TYPES AND
 ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNIT
 JUNE 30, 1999

	Governmental Fund Types		
	General	Special Revenue	Capital Projects
Equity and Other Credits:			
Investment in fixed assets	\$ -	\$ -	\$ -
Contributed capital	-	-	-
Retained earnings	-	-	-
Fund balances:			
Reserved by State statute	5,519,576	37,105	-
Unreserved:			
Designated for special revenue	-	200,000	-
Designated for debt service	1,460,635	-	-
Designated for subsequent year's			
Expenditures	8,503,168	2,447,649	7,144,511
Undesignated	3,447,354	288,494	15,447
	\$ 18,930,733	\$ 2,973,248	\$ 7,159,958
 Total Liabilities, Equity and Other Credits	 \$ 22,542,838	 \$ 3,247,007	 \$ 7,159,958
	=====	=====	=====

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

<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	<u>Account Groups</u>		<u>Total (Memorandum Only)</u>	<u>Component Unit</u>
		<u>General Fixed Assets</u>	<u>General Long-Term Debt</u>		
<u>Enterprise</u>	<u>Trust and Agency</u>			<u>Primary Government</u>	<u>Wilson County ABC Board</u>
\$ -	\$ -	\$29,083,462	\$ -	\$ 29,083,462	\$ -
-	-	-	-	-	36,256
8,679,036	-	-	-	8,679,036	1,089,531
-	-	-	-	5,556,681	-
-	-	-	-	200,000	-
-	-	-	-	1,460,635	-
-	-	-	-	18,095,328	-
-	-	-	-	3,751,295	-
<u>\$ 8,679,036</u>	<u>\$ -</u>	<u>\$29,083,462</u>	<u>\$ -</u>	<u>\$ 66,826,437</u>	<u>\$ 1,125,787</u>
<u>\$ 10,316,214</u>	<u>\$ 1,323,535</u>	<u>\$29,083,462</u>	<u>\$26,006,711</u>	<u>\$ 99,679,725</u>	<u>\$ 1,789,531</u>
=====	=====	=====	=====	=====	=====

WILSON COUNTY, NORTH CAROLINA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - ALL GOVERNMENTAL TYPES
 FOR THE YEAR ENDED JUNE 30, 1999

	General	Special Revenue
Revenues:		
Ad valorem taxes	\$ 24,389,537	\$ 1,082,821
Local option sales tax	9,333,168	-
Other taxes and licenses	2,612,155	854,489
Unrestricted intergovernmental	56,562	-
Restricted intergovernmental	18,898,567	-
Permits and fees	383,034	-
Services and other fees	3,373,923	-
Investment earnings	1,468,441	9,732
CDBG revenues	-	112,288
Miscellaneous	322,377	-
Total Revenues	\$ 60,837,764	\$ 2,059,330
Expenditures:		
Current:		
General Government	\$ 4,388,570	\$ -
Public Safety	7,597,020	1,391,555
Environmental Protection	204,011	-
Economic and Physical Development	435,559	-
Human Services	23,384,802	-
Cultural and Recreational	1,523,976	-
Education	17,999,468	-
Transportation	85,276	-
Debt Service:		
Principal retirement	1,993,246	-
Interest and fees	1,327,928	-
Capital outlay	-	-
Total Expenditures	\$ 58,939,856	\$ 1,391,555
Revenues Over (Under) Expenditures	\$ 1,897,908	\$ 667,775
Other Financing Sources (Uses):		
Operating transfers from other funds	\$ -	\$ 118,640
Operating transfers to other funds	(3,314,640)	(606,600)
Operating transfers from component unit	164,685	-
Total Other Financing Sources (Uses)	\$ (3,149,955)	\$ (487,960)
Revenues and Other Financing Sources Over (Under) Expenditures	\$ (1,252,047)	\$ 179,815
Fund balances:		
Beginning of year, July 1	18,716,896	2,793,433
Equity Transfer in (out) (Note 13)	1,465,884	-
End of year, June 30	\$ 18,930,733	\$ 2,973,248
	=====	=====

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

<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total (Memorandum Only)</u>
\$ -	\$ -	\$ 25,472,358
-	-	9,333,168
-	111,205	3,577,849
-	-	56,562
-	75,611	18,974,178
-	-	383,034
-	-	3,373,923
-	416,745	1,894,918
-	-	112,288
-	4,611	326,988
<u>\$ -</u>	<u>\$ 608,172</u>	<u>\$ 63,505,266</u>
\$ -	\$ -	\$ 4,388,570
-	-	8,988,575
-	-	204,011
-	-	435,559
-	-	23,384,802
-	-	1,523,976
-	-	17,999,468
-	-	85,276
-	-	1,993,246
-	-	1,327,928
-	5,838,915	5,838,915
<u>\$ -</u>	<u>\$ 5,838,915</u>	<u>\$ 66,170,326</u>
<u>\$ -</u>	<u>\$ (5,230,743)</u>	<u>\$ (2,665,060)</u>
\$ -	\$ 3,196,000	\$ 3,314,640
-	-	(3,921,240)
-	-	164,685
<u>\$ -</u>	<u>\$ 3,196,000</u>	<u>\$ (441,915)</u>
\$ -	\$ (2,034,743)	\$ (3,106,975)
1,465,884	9,194,701	32,170,914
(1,465,884)	-	-
<u>\$ -</u>	<u>\$ 7,159,958</u>	<u>\$ 29,063,939</u>
=====	=====	=====

WILSON COUNTY, NORTH CAROLINA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 GENERAL, SPECIAL REVENUE AND CAPITAL PROJECT FUNDS
 FOR THE YEAR ENDED JUNE 30, 1999

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Ad valorem taxes	\$ 21,897,050	\$ 24,389,537	\$ 2,492,487
Other taxes	12,170,601	11,945,323	(225,278)
Intergovernmental - unrestricted	45,500	56,562	11,062
Intergovernmental - restricted	19,901,172	18,898,567	(1,002,605)
Permits and fees	364,000	383,034	19,034
Services and other fees	3,040,941	3,373,923	332,982
Investment earnings	1,300,000	1,468,441	168,441
Miscellaneous	55,900	322,377	266,477
Total Revenues	<u>\$ 58,775,164</u>	<u>\$ 60,837,764</u>	<u>\$ 2,062,600</u>
Expenditures:			
General Government	\$ 4,454,055	\$ 4,388,570	\$ 65,485
Public Safety	8,223,508	7,597,020	626,488
Environmental Protection	226,872	204,011	22,861
Economic and Physical Development	504,105	435,559	68,546
Human Services	26,432,540	23,384,802	3,047,738
Cultural and Recreational	1,561,643	1,523,976	37,667
Education	18,729,624	17,999,468	730,156
Transportation	85,277	85,276	1
Debt Service	5,449,702	3,321,174	2,128,528
Total Expenditures	<u>\$ 65,667,326</u>	<u>\$ 58,939,856</u>	<u>\$ 6,727,470</u>
Revenues Over (Under) Expenditures	<u>\$ (6,892,162)</u>	<u>\$ 1,897,908</u>	<u>\$ 8,790,070</u>
Other Financing Sources (Uses):			
Operating transfers in (out), net	\$ (3,314,640)	\$ (3,314,640)	\$ -
Transfer from component unit	162,500	164,685	2,185
Fund balance appropriated	10,044,302	-	(10,044,302)
Total Other Financing Sources (Uses)	<u>\$ 6,892,162</u>	<u>\$ (3,149,955)</u>	<u>\$ (10,042,117)</u>
Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>\$ -</u>	<u>\$ (1,252,047)</u>	<u>\$ (1,252,047)</u>
Fund balances:			
Beginning of year, July 1		18,716,896	
Equity Transfer in (Note 13)		1,465,884	
End of year, June 30		<u>\$ 18,930,733</u>	

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

<u>Special Revenue Funds</u>		
<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
\$ 1,069,272	\$ 1,082,821	\$ 13,549
764,943	854,489	89,546
-	-	-
400,000	112,288	(287,712)
-	-	-
-	-	-
11,000	9,732	(1,268)
-	-	-
<u>\$ 2,245,215</u>	<u>\$ 2,059,330</u>	<u>\$ (185,885)</u>
\$ 353,917	\$ -	\$ 353,917
1,323,979	1,391,555	(67,576)
-	-	-
420,000	-	420,000
-	-	-
-	-	-
-	-	-
-	-	-
<u>\$ 2,097,896</u>	<u>\$ 1,391,555</u>	<u>\$ 706,341</u>
<u>\$ 147,319</u>	<u>\$ 667,775</u>	<u>\$ 520,456</u>
\$ (487,960)	\$ (487,960)	\$ -
-	-	-
-	-	-
340,641	-	(340,641)
<u>\$ (147,319)</u>	<u>\$ (487,960)</u>	<u>\$ (340,641)</u>
<u>\$ -</u>	<u>\$ 179,815</u>	<u>\$ 179,815</u>
=====		=====
	2,793,433	
	<u>\$ 2,973,248</u>	
	=====	

WILSON COUNTY, NORTH CAROLINA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 GENERAL, SPECIAL REVENUE AND CAPITAL PROJECTS FUNDS
 FOR THE YEAR ENDED JUNE 30, 1999

Exhibit 3

	Capital Projects Funds		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Investment earnings	\$ 151,417	\$ 416,745	\$ 265,328
Intergovernmental - restricted	100,611	75,611	(25,000)
Sales tax refund	111,205	111,205	-
Miscellaneous	-	4,611	4,611
Total Revenues	\$ 363,233	\$ 608,172	\$ 244,939
Expenditures:			
Capital projects	10,855,508	5,838,915	5,016,593
Revenues Over (Under) Expenditures	\$ (10,492,275)	\$ (5,230,743)	\$ 5,261,532
Other Financing Sources (Uses):			
Operating transfers in	\$ 3,196,000	\$ 3,196,000	\$ -
School financing proceeds	3,081,759	-	(3,081,759)
Fund balance appropriated	4,214,516	-	(4,214,516)
Total Other Financing Sources	\$ 10,492,275	\$ 3,196,000	\$ (7,296,275)
Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ (2,034,743)	\$ (2,034,743)
Fund balances:			
Beginning of year, July 1		9,194,701	
End of year, June 30		\$ 7,159,958	

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

WILSON COUNTY, NORTH CAROLINA
 COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
 RETAINED EARNINGS - ENTERPRISE FUND AND
 DISCRETELY PRESENTED COMPONENT UNIT
 FOR THE YEAR ENDED JUNE 30, 1999

Exhibit 4

	<u>Proprietary Fund Type</u>	<u>Component Unit</u>
	<u>Enterprise</u>	<u>Wilson County ABC Board</u>
Operating Revenue:		
Fees	\$ 1,283,048	\$ -
Intergovernmental unrestricted	80,000	-
Liquor sales	-	4,242,170
Mixed beverage sales	-	268,761
Miscellaneous	11,876	-
Total Operating Revenues	<u>\$ 1,374,924</u>	<u>\$ 4,510,931</u>
Deduct Taxes on Gross Sales:		
State excise tax	\$ -	\$ 931,129
Mixed beverage tax	-	37,281
Rehabilitation tax	-	22,143
Total Taxes	<u>\$ -</u>	<u>\$ 990,553</u>
Net Sales	\$ 1,374,924	\$ 3,520,378
Cost of Sales:		
Liquor, mixed beverage and wine	-	2,450,566
Gross Profit on Sales	<u>\$ 1,374,924</u>	<u>\$ 1,069,812</u>
Operating Expenses:		
Salaries and employee benefits	\$ 328,981	\$ -
Supplies	27,377	-
Services	633,638	-
Maintenance	96,396	-
Store expenses	-	490,636
Warehouse and delivery expenses	-	52,091
Administration expenses	-	198,646
Depreciation expense	100,552	26,503
Compliance reserve	80,000	-
Other operating expenses	16,466	-
Landfill closure cost	392,720	-
Total Operating Expenses	<u>\$ 1,676,130</u>	<u>\$ 767,876</u>
Operating Income (Loss)	<u>\$ (301,206)</u>	<u>\$ 301,936</u>

WILSON COUNTY, NORTH CAROLINA
 COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
 RETAINED EARNINGS - ENTERPRISE FUND AND
 DISCRETELY PRESENTED COMPONENT UNIT
 FOR THE YEAR ENDED JUNE 30, 1999

Exhibit 4

	Proprietary Fund Type	Component Unit
	Enterprise	Wilson County ABC Board
Other Income:		
Investment income	\$ 93,624	\$ 23,503
Miscellaneous income	-	6,842
Total Other Income	\$ 93,624	\$ 30,345
Income (Loss) Before Operating Transfers	\$ (207,582)	\$ 332,281
Operating Transfers In	\$ 606,600	\$ -
Depreciation on Contributed Capital	\$ -	\$ 344
Operating Transfers Out:		
Transfers to Primary Government:		
Profit Distribution	\$ -	\$ 150,000
Law Enforcement	-	14,685
Transfers to other governments	-	50,000
Total Operating Transfers Out	\$ -	\$ 214,685
Net Income	\$ 399,018	\$ 117,940
Retained Earnings, Beginning of Year	8,280,018	971,591
Retained Earnings, End of Year	\$ 8,679,036	\$ 1,089,531

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

WILSON COUNTY, NORTH CAROLINA
 COMBINED STATEMENT OF CASH FLOWS - ENTERPRISE FUND
 AND DISCRETELY PRESENTED COMPONENT UNIT (INDIRECT METHOD)
 FOR THE YEAR ENDED JUNE 30, 1999

Exhibit 5

	Proprietary Fund Type	Component Unit
	Enterprise	Wilson County ABC Board
Cash Flows From Operating Activities:		
Operating income (loss)	\$ (301,206)	\$ 301,936
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	100,552	26,503
Loss on asset disposition	-	180
Landfill closure and postclosure care provision	213,049	-
Change in assets and liabilities (net):		
Accounts receivable	26,823	-
Inventory	-	(74,595)
Accounts payable	(483,052)	(101,320)
Other accrued liabilities	-	13,289
Compensated absences payable	(1,817)	-
Prepaid expenses	-	281
Accrued landfill closure	(2,090,731)	-
 Net Cash Provided by (Used in) Operating Activities	 \$ (2,536,382)	 \$ 166,274
Cash Flows from Capital and Related Financing Activities:		
Proceeds from sale of capital assets	\$ -	\$ 2,050
Acquisition of capital assets	(17,828)	(314,385)
Construction loan proceeds	-	212,383
Note principal repayment	-	(9,167)
 Net Cash Used in Capital and Related Financing Activities	 \$ (17,828)	 \$ (109,119)
Cash Flows from Noncapital Financing Activities:		
Transfer to primary government	\$ -	\$ (150,000)
Operating transfers in	606,600	-
Miscellaneous income	-	4,792
Law Enforcement expense	-	(14,685)
Other profit distributions	-	(21,743)
 Net Cash Provided by (Used in) Noncapital Financing Activities	 \$ 606,600	 \$ (181,636)
Cash Flows from Investing Activities:		
Investment income	\$ 93,624	\$ 23,503
 Net Increase (Decrease) in Cash and Investments	 \$ (1,853,986)	 \$ (100,978)
Cash and Investments, Beginning of Year	9,409,680	714,395
Cash and Investments, End of Year	\$ 7,555,694	\$ 613,417

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

WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 1999

1. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Wilson County, North Carolina (the "County") and its discretely presented component unit conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant accounting policies:

A. Reporting Entity

The County, which is governed by a seven-member Board of Commissioners, is one of the 100 counties established in North Carolina under North Carolina General Statute 153A-10. As required by generally accepted accounting principles, these financial statements present the County and its component unit, a legally-separate entity for which the County is financially accountable. The discretely presented component unit described below is reported in a separate column in the County's combined financial statements in order to emphasize that it is legally separate from the County.

Wilson County ABC Board

The members of the ABC Board's governing board are appointed by the County. 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 Wilson County ABC Board may be obtained at its administrative office.

Wilson County ABC Board
105 Parkwood Mall
Wilson, North Carolina 27893

Wilson County Industrial Facility and Pollution Control Authority

The Wilson County Industrial Facility and Pollution Control Authority (the "Authority") is a legally separable organization which is a component unit of the County. The members of the Authority are appointed by the County Board of Directors. The Authority's function is to determine whether proposed industrial revenue bonds for companies located in the County should be approved. Approval by the Authority is subject to the approval of the county Board of Commissioners and the North Carolina Department of Commerce.

Members of the Authority are not compensated and the Authority has no operating expenses. Cash collected by the Authority is limited to nominal fees charged to reimburse the Authority for notices, applications and similar activities. No funding is provided to the Authority by the County. The Authority does not maintain an accounting system, and no Authority transactions are recorded in the County's financial statements; therefore, discrete presentation of the Authority's operations is not made in the County's financial statements.

WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 1999

B. Fund Accounting

The accounts of the County are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts comprised of assets, liabilities, fund equity, revenues, and expenditures or expenses as appropriate. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. The account groups are not funds but are a reporting device used to account for certain assets and liabilities of the governmental funds that are not recorded directly in those funds.

The County has the following fund categories (further divided by fund types) and account groups:

Governmental Funds are used to account for the County's governmental functions. Governmental funds include the following fund types:

General Fund - The General Fund is the general operating fund of the County. The General Fund accounts for all financial resources except those that are required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds account for specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes. The County maintains five Special Revenue Funds: The Revaluation Fund, the Solid Waste District Fund, the Fire Districts Fund, the Enhanced 911 Service Fund and the Community Development Block Grant Fund.

Capital Projects Funds - Capital Projects Funds account for financial resources to be used for the acquisition and construction of major capital facilities. The County has four Capital Project funds within its governmental fund types: the Capital Improvement Reserve, the Public Buildings Capital Project fund, the School Capital Improvement fund and the Water and Sewer Reserve.

Proprietary Funds include the following fund type:

Enterprise Funds - Enterprise Funds account for those operations that (a) are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing

body has decided that the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The County has one enterprise fund: the Landfill Fund. The Landfill Closure and Postclosure Reserve fund is a reserve established by the County to accumulate the funds necessary to cover the closure and postclosure care costs that will be incurred by the landfill in the future. The Landfill closure and Postclosure Reserve Fund is consolidated with the landfill operating fund for financial reporting purposes.

Fiduciary Funds account for the assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. Fiduciary funds include the following fund type:

Agency Funds - Agency Funds are custodial in nature and do not involve a measurement of results of operations. Agency Funds are used to account for assets the County holds on behalf of others. The County maintains four Agency Funds: the Deferred Compensation Fund, which accounts for funds held in an Internal Revenue Code 457 plan; a Social Services Accounts Fund, which accounts for monies deposited with the Department of Social Services for the benefit of certain individuals; the City Collections Fund, which accounts for taxes received by the County on behalf of municipalities within the County; and the Smart Start Funds held for that agency.

Account Groups

The General Fixed Assets Account Group is established to account for fixed assets that are not accounted for in proprietary or trust funds. The general long-term debt account group is used to account for general long-term debt and certain other liabilities that are not specific liabilities of proprietary or trust funds.

C. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are account for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The proprietary funds and the Pension Trust Fund are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Proprietary fund type fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Operating statements of these funds present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

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 measurements made, regardless of the measurement focus applied.

In accordance with North Carolina General Statutes, all funds of the County are maintained during the year using the modified accrual basis of accounting. The governmental fund types and agency funds are presented in the financial statements on this same basis. Under the modified accrual basis, revenues are recognized in the accounting period when they become susceptible to accrual (i.e., when they are "measurable" and "available") to pay the liabilities of the current period. In addition, expenditures are recorded when the related fund liability is incurred, if except for unmatured principal and interest on general long-term debt, which are recognized when due, and certain compensated absences and claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

The County considers all revenues available if they are collected within 60 days after year-end, except for property taxes. Ad valorem taxes receivable are not accrued as a revenue because the amount is not susceptible to accrual. At June 30, taxes receivable are materially past due and are not considered to be an available resource to finance the operations of the current year. Also, as of January 1, 1993, 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, Wilson County is responsible for billing and collecting the property taxes on registered motor vehicles on behalf of all municipalities and special tax districts in the County. For motor vehicles registered under the staggered system and for vehicles newly registered under the annual system, property taxes are due the first day of the fourth month after the vehicles are registered. The billed taxes are applicable to the fiscal year in which they become due. Therefore, taxes for vehicles registered in Wilson County from March 1998 through February 1999 apply to the fiscal year ended June 30, 1999. Uncollected taxes which were billed during this period are shown as a receivable in these financial statements. For motor vehicles which are renewed and billed under the annual system, taxes are due on May 1 of each year, and the

uncollected taxes are reported as a receivable on the financial statements and are offset by deferred revenues because the due date and the date upon which interest begins to accrue passed prior to June 30. The taxes for renewal vehicles registered annually that have already been collected as of year-end are also reflected as deferred revenues at June 30, 1999 because they are intended to finance the County's operations during the 2000 fiscal year.

Sales taxes collected and held by the State at year end on behalf of the County are recognized as revenue. 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.

The Proprietary funds and the Pension Trust Fund are presented in the financial statements on the accrual basis of accounting. Under this basis, revenues are recognized in the accounting period when earned and expenses are recognized in the period they are incurred. As permitted by generally accepted accounting principles, the County has elected to apply only applicable FASB Statements and Interpretations issued before November 30, 1989 in its accounting and reporting practices for its proprietary operations and Pension Trust Fund.

The financial statements of the ABC Board are presented using the accrual basis of accounting. All sales are made for cash (and credit card) and recorded at time of sale; revenues are recorded when earned. Expenses are recognized when incurred. As permitted by generally accepted accounting principles, the ABC Board has elected to apply only applicable Financial Accounting Standards Board ("FASB") Statements and Interpretations issued before November 30, 1989 in its proprietary operations.

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, the special revenue, and the enterprise funds. All annual appropriations lapse at the fiscal year-end. Project ordinances are adopted for the capital project fund and the capital reserve fund, which is a special revenue fund type. All budgets are prepared using the modified accrual basis of accounting.

Expenditures may not legally exceed appropriations at the functional level for the general fund, at the departmental level for the special revenue and enterprise funds, and the object level for the capital projects funds. The balances in the Capital Reserve Fund will be appropriated when transferred to a capital projects fund in accordance with the project ordinance adopted for the reserve fund. The County Manager is authorized by the budget ordinance to transfer appropriations between line items within a department; however, any revisions that alter total expenditures of any department or fund must be approved by the governing board. During the year, several amendments to the original budget were necessary, the effects of which were not material.

A budget calendar is included in the North Carolina General Statutes which prescribes the last day on which certain steps of the budget procedure are to be performed. The following schedule lists the tasks to be performed and the date by which each is required to be completed.

- April 30 - Each department head will transmit to the budget officer the budget requests and revenue estimates for their department for the budget year.
- June 1 - The budget and the budget message shall be submitted to the governing board. The public hearing on the budget should be scheduled at this time.
- July 1 - The budget ordinance shall be adopted by the governing board.

As required by State law [G.S. 159-26(d)], the County maintains encumbrance accounts which are considered to be "budgetary accounts". Encumbrances outstanding at year-end represent the estimated amounts of the expenditures ultimately to result if unperformed contracts in progress at year-end are completed. Encumbrances outstanding at year-end do not constitute expenditures or liabilities. These encumbrances outstanding are reported as "reserved for encumbrances" in the fund balance section of the balance sheet and will be charged against the subsequent year's budget.

E. Assets, Liabilities, and Fund Equity

Deposits and Investments

All deposits of the County and ABC Board are made in board-designated official depositories and are secured as required by G.S. 159-31. The County and the ABC Board may designate, as an official depository, any bank or savings association whose principal office is located in North Carolina. Also, the County and ABC Board 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)] authorizes the County and ABC Board to invest in obligations of the United States or obligations fully guaranteed both as to principal and interest by the United States; 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, an SEC-registered mutual fund. Investments are stated at market value.

Cash and Cash Equivalents

The County pools money 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. The ABC Board considers all highly liquid demand deposits and investments purchased with an original maturity of three months or less to be cash and cash equivalents.

Property 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, 1998.

Inventories

The inventories of the ABC Board are stated at the lower of cost (first-in, first-out) or market.

Fixed Assets

The County's general fixed assets are recorded at original cost. Donated assets are listed at the market value at the time of donation. Certain items acquired before July 1, 1979 are recorded at an estimated original cost. The total of such estimates is not considered large enough that the errors would be material when fixed assets are considered as a whole.

Public domain or infrastructure general fixed assets are not capitalized because such assets are immovable and of value only to the County. Also, the County has elected not to capitalize those interest costs which are incurred during the construction period of general fixed assets.

The County holds title to certain Wilson County Board of Education properties which have not been included in fixed assets. The properties have been deeded to the County to permit installment purchase financing of acquisition and construction costs and to permit the County to receive refunds of sales tax paid for construction costs. Agreements between the County and the Board of Education give the Board of Education full use of the facilities, full responsibility for maintenance of the facilities, and provide that the County will convey title to the property back to the Board of Education, once all restrictions of the financing agreements and all sales tax reimbursement requirements have been met. The properties are reflected as fixed assets in the financial statements of the Wilson County Board of Education.

Property, plant, and equipment in the proprietary funds of the County and the ABC Board are recorded at original cost at the time of acquisition. Property, plant, and equipment donated to these proprietary fund type operations are recorded at the estimated fair market value at the date of donation. Any interest incurred during the construction phase of proprietary fund type fixed assets is reflected in the capitalized value of the asset constructed. Plant assets of the County are depreciated on a composite straight-line basis for the entire plant, regardless of the year of acquisition, at a 2% annual rate. In the composite rate, gain or loss on dispositions is not calculated except in extraordinary circumstances. Other proprietary fund assets of the County are depreciated on a class life basis at the following rates:

Furniture and equipment	10% - 33%
Vehicles	20% - 33%
Leasehold improvements	10% - 30%

Long-Term Debt

For governmental fund types, bond issuance costs are recognized during the current period. Bond proceeds are reported as other financing sources. Issuance costs, whether or not withheld from the actual net proceeds received, are reported as debt service expenditures. For the proprietary fund types, material bond issuance costs are deferred and amortized over the life of the bonds using the effective interest method. Long-term debt for other purposes is included in the general long-term debt account group. Included within the general long-term debt account group are the hospital improvement bonds issued by the County.

Fund Equity

Reservations or restrictions of equity represent amounts that are not appropriable or are legally segregated for a specific purpose. Designations of equity represent tentative management plans that are subject to change.

State law [G.S. 159-13(b)(16)] restricts the appropriation of fund balance or fund equity to an amount not to exceed the sum of cash and investments minus the sum of liabilities, encumbrances, and deferred revenues arising from cash receipts as those amounts stand at the close of the fiscal year preceding the budget year.

The governmental fund types classify fund balances as follows:

Reserved:

Reserved by State statute - portion of fund balance, in addition to reserves for encumbrances and reserves for inventories, which is not available for appropriation under State law [G.S. 159-8(a)]. This amount is usually comprised of accounts receivable and interfund receivables which are not offset by deferred revenues.

Unreserved:

Designated for subsequent year's expenditures - portion of total fund balance available for appropriation which has been designated for future budget ordinances.

Undesignated - portion of total fund balance available for appropriation which is uncommitted at year-end.

F. Revenues, Expenditures, and Expenses

The General Fund provides the basis of local resources for other governmental funds. These transactions are recorded as "Operating transfers-out" in the General fund and "Operating transfers-in" in the receiving fund. In addition, the ABC Board makes quarterly transfers to the County's General Fund. These transfers represent the County's portion of the ABC Board's surpluses which the ABC Board is required by State statute to distribute to the County.

Compensated Absences

The vacation policies of the County and the ABC Board provide for the accumulation of up to 240 hours earned vacation leave with such leave being fully vested when earned. For the County, the current portion of the accumulated vacation pay is not considered to be material; therefore, no expenditure or liability has been reported in the County's governmental funds. The County's liability for accumulated earned vacation and the salary-related payments as of June 30, 1999 are recorded in the General Long-Term Debt Account Group. For the Enterprise Fund and the ABC Board, an expense and a liability for compensated absences and the salary-related payments are recorded within those funds as the leave is earned.

The sick leave policies of the County and the ABC Board provide for an unlimited accumulation of earned sick leave. Sick leave does not vest but any unused sick leave accumulated at the time of retirement may be used in the determination of length of service for retirement benefit purposes. Since neither entity has any obligation for the accumulated sick leave until it is actually taken, no accrual for sick leave has been made.

G. Total (Memorandum Only) Columns

The total columns on the accompanying financial statements are captioned as "Total (Memorandum Only) - Primary Government" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position or results of operations in accordance with generally accepted accounting principles for the primary government. Interfund eliminations have not been made in the aggregation of this data.

H. Comparative Data / Reclassifications

Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the County's financial position and operations. Comparative totals have not been included on the statements where their inclusion would not provide enhanced understanding of the County's financial position and operations or would cause the statements to be unduly complex or difficult to understand. Also, certain amounts presented in the prior year's data have been reclassified to be consistent with the current year's presentation.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Noncompliance with North Carolina General Statutes

An Aging Block Grant and related expenditure reported in the General Fund was not budgeted as required by N.C. General Statute 159-8.

3. DETAIL NOTES ON ALL FUNDS

A. Assets

Deposits

All deposits of the County and the ABC Board are either insured or collateralized by using one of two methods. Under the Dedicated Method, all deposits over the federal depository insurance coverage are collateralized with securities held by the County's or the ABC Board's agent in these entities' names. 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 and the ABC Board, these deposits are considered to be held by their agents in those entities' names. The amount of the pledged collateral is based on an approved averaging method for noninterest-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 the ABC Board or with the escrow agent. Because of the inability to measure the exact amount of collateral pledged for the County or the ABC Board under the Pooling Method, the potential exists for undercollateralization, and this risk may increase in periods of high cash flows. However, the Treasurer of North Carolina enforces strict standards of financial stability for each depository institution that collateralizes public deposits under the Pooling Method.

At June 30, 1999, the County's deposits had a carrying amount of \$51,676 and a bank balance of \$429,315. Of the bank balance, \$130,451 was covered by federal depository insurance and \$298,864 was covered by collateral held under the Pooling Method.

At June 30, 1999, the ABC Board's deposits had a carrying amount of \$608,442 and a bank balance of \$600,231. Of the bank balance, \$150,173 was covered by federal depository insurance and \$450,058 was covered by collateral held under the Pooling Method.

Investments

The County's investments are categorized to give an indication of the level of custodial risk assumed at year-end. In the following, category A includes investments that are insured or registered or for which the securities are held by the County or its agent in the County's name. Category B includes uninsured or unregistered investments for which the securities are held by the counterparty's trust department or agent in the County's name. Category C includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the County's name. The County's investments in the Deferred Compensation Agency Fund are held by third-party custodians who take delivery of the investments on behalf of the County. The County's investments in the North Carolina Capital Management Trust and the County's investments in Deferred Compensation Agency Fund are exempt from risk categorization because the County does not own any identifiable securities in these mutual funds.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 1999

At June 30, 1999, the County had no category A, B or C investments. The County's investments in the North Carolina Capital Management Trust totaled \$32,516,034.

The County's investments in the Deferred Compensation Plan totaled \$1,260,321.

At June 30, 1999, the ABC Board had no investments.

Property Tax - Use-Value Assessment on Certain Lands

In accordance with the general statutes, agriculture, horticulture and forest land may be taxed at present-use value as opposed to market value. When property loses its eligibility for use-value taxation, the property tax is recomputed at market value for the current year and the three preceding fiscal years along with accrued interest from the original due date. This tax is immediately due and payable and as such would become an asset of the County. 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>
1996	\$ 1,157,941	\$ 327,118	\$ 1,485,059
1997	1,117,398	215,099	1,332,497
1998	1,112,053	113,985	1,226,038
1999	1,005,804	-	1,005,804
Total	\$ 4,393,196	\$ 656,202	\$ 5,049,398
	=====	=====	=====

Receivables - Allowances for Doubtful Accounts

For the County, the amounts presented in the Combined Balance Sheets for Property taxes receivable are net of the following allowances for uncollectible accounts at June 30, 1999:

General Fund	\$ 690,349
	=====
Special Revenue Fund	\$ 27,654
	=====
Enterprise Fund	\$ 6,883
	=====

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 1999

Fixed Assets

The County's general fixed assets have been acquired for general governmental purposes. Assets purchased are recorded as expenditures of the various governmental funds and capitalized at cost in the General Fixed Assets Account Group. Contributed fixed assets are capitalized at estimated fair market value upon receipt in the General Fixed Asset Account Group.

A summary of changes in the County's general fixed assets follows:

	Balance <u>July 1, 1998</u>	<u>Additions</u>	<u>Retirements</u>	<u>Transfers</u>	Balance <u>June 30, 1999</u>
By Type:					
Land and buildings	\$ 20,428,368	\$ 28,257	\$ -	\$ -	\$ 20,456,625
Equipment	7,219,597	932,202	299,255	-	7,852,544
Improvements	741,642	32,651	-	-	774,293
Total	<u>\$ 28,389,607</u>	<u>\$ 993,110</u>	<u>\$ 299,255</u>	<u>\$ -</u>	<u>\$ 29,083,462</u>
By Function:					
General Government	\$ 8,603,467	\$ 227,366	\$ 6,029	\$ (53,773)	\$ 8,771,031
Public Safety	11,345,590	379,339	205,195	63,292	11,583,026
Economic and Physical Development	837,412	43,528	11,825	214	869,329
Human Services	6,516,220	308,143	75,631	(8,787)	6,739,945
Cultural and Recreational	1,086,918	34,734	575	(946)	1,120,131
Total	<u>\$ 28,389,607</u>	<u>\$ 993,110</u>	<u>\$ 299,255</u>	<u>\$ -</u>	<u>\$ 29,083,462</u>

Reconciliations of Additions:

Capital outlay expenditures (Exhibit B-1)	\$1,998,874
Less: Public School and Community College capital outlays	1,360,350
Special Revenue fund capital outlay	149,258
Capital outlay charged to other accounts	205,328
	<u>\$ 993,110</u>
	=====

Summary of Proprietary Fixed Assets

The fixed assets for the Landfill Enterprise Fund of the County at June 30, 1999 are as follows:

	<u>Fixed Assets</u>	<u>Accumulated Depreciation</u>	<u>Net</u>
Land	\$ 2,131,648	\$ -	\$ 2,131,648
Landfill equipment	958,273	485,037	473,236
Total	<u>\$ 3,089,921</u>	<u>\$ 485,037</u>	<u>\$ 2,604,884</u>
	=====	=====	=====

The following is a summary of proprietary fund type fixed assets for the ABC Board at June 30, 1999:

	Cost	Accumulated Depreciation	Net Amount
Land	\$ 166,375	\$ -	\$ 166,375
Buildings	476,137	12,520	463,617
Furniture and equipment	254,107	153,707	100,400
Vehicles	34,136	19,243	14,893
Leasehold improvements	32,393	31,123	1,270
Total	\$ 963,148	\$ 216,593	\$ 746,555

B. LIABILITIES

Local Government Employees' Retirement System

Plan Description. Wilson County and the ABC Board contribute to the statewide Local Government Employees' Retirement System ("LGERS"), a cost-sharing multiple-employer defined benefit pension plan administered by the State of North Carolina. LGERS provides retirement and disability benefits to plan members and beneficiaries. Article 3 of G.S. Chapter 128 assigns the authority to establish and amend benefit provisions to the North Carolina General assembly. The Local Government Employees' Retirement System is included in the Comprehensive Annual Financial Report ("CAFR") for the State of North Carolina. The State's CAFR includes financial statements and required supplementary information for LGERS. The report may be obtained by writing to the Office of the State Controller, 3512 Bush Street, Raleigh, North Carolina 27609, or by calling (919)981-5454.

Funding Policy. Plan members are required to contribute six percent of their annual covered salary. The County and the ABC Board are required to contribute at an actuarially determined rate. For the County, the current rate for employees not engaged in law enforcement and for law enforcement officers is 4.89% and 4.47%, respectively, of annual covered payroll. For the ABC Board, the current rate for employees is 5.05% of annual covered payroll. The contribution requirements of members and of Wilson County and the ABC Board are established and may be amended by the North Carolina General Assembly. The County's contributions to LGERS for the years ended June 30, 1999, 1998 AND 1997 were \$689,590, \$734,371 and \$701,013, respectively. The ABC Board's contributions to LGERS for the years ended June 30, 1999, 1998 and 1997 were \$40,270, \$36,969 and \$39,985, respectively. The contributions made by the County and the ABC Board equaled the required contributions for each year.

Law Enforcement Officers' Special Separation Allowance (the "Plan")

Plan Description. The 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. 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 of 12D of G.S. Chapter 143 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. The Separation Allowance is reported in the County's report as a pension trust fund.

All full-time law enforcement officers of the County are covered by Separation Allowance. At December 31, 1998, the Separation Allowance's membership consisted of:

Retirees receiving benefits	3
Active plan members	<u>61</u>
Total	64
	=====

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.

Method used to Value Investments. No funds are set aside to pay benefits and administration costs. These expenditures are paid as they come due.

Contributions. The County is required by Article 12D of G.S. Chapter 143 to provide these retirement benefits and has chosen to fund the benefit payments on a pay as you go basis through appropriations made in the General Fund operating budget. The County's obligation to contribute to this plan is established and may be amended by the North Carolina General Assembly. There were no contributions made by employees.

The annual required contribution for the current year was determined as part of the December 31, 1998 actuarial valuation using the projected unit credit actuarial cost method. The actuarial assumptions

included (a) 7.25% investment rate of return (net of administrative expenses) and (b) projected salary increases of 4.4% to 8.5% per year. Assumptions (a) and (b) included an inflation component of 3.75%. The assumptions did not include postretirement benefit increases. The actuarial value of assets was determined using the market value of investments. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 1998 was years.

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.

Funding Policy. Article 12E of G.S. Chapter 143 requires the County to contribute each month an amount equal to five percent of each officer's salary, and all amounts contributed are vested immediately. Also, the law enforcement officers may make voluntary contributions to the plan. Contributions for the year ended June 30, 1999 were \$113,028, which consisted of \$89,796 from the County and \$23,232 from the law enforcement officers.

3 Year Trend Information

<u>Fiscal Year</u> <u>Ended</u>	<u>Annual Pension</u> <u>Cost ("APC")</u>	<u>Percentage of</u> <u>APC Contributed</u>	<u>Net Pension</u> <u>Obligation</u>
June 30, 1997	\$ 38,308	54.6%	\$ 91,678
June 30, 1998	\$ 44,185	49.0%	\$ 115,657
June 30, 1999	\$ 48,760	44.4%	\$ 142,766

Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Section 457. The plan, which is administered by Public Employees Benefit Services Corporation ("PEBSCO") is available to all permanent County employees and 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. The compensation deferred by employees, including interest earned, through the year ended June 30, 1999 was \$1,266,321.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, and rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the County (without being restricted to the provisions of benefits under the plan), subject only to the claims of the County's general creditors. Participants' rights under the plan are equal to those of general creditors of the County in an amount equal to the fair market value of the deferred account for each participant.

The County has the duty of due care that would be required of an ordinary prudent investor. The County believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

The County's contributions were calculated using a covered payroll amount of \$14,049,150 for employees other than deputized law enforcement officers and \$1,795,911 for deputized law enforcement officers. Total County contributions for the year ended June 30, 1999 were \$370,779 which consisted of \$280,983 for employees other than deputized law enforcement officers and \$89,796 for deputized law enforcement officers, representing 2% and 5% of the covered payroll amount, respectively.

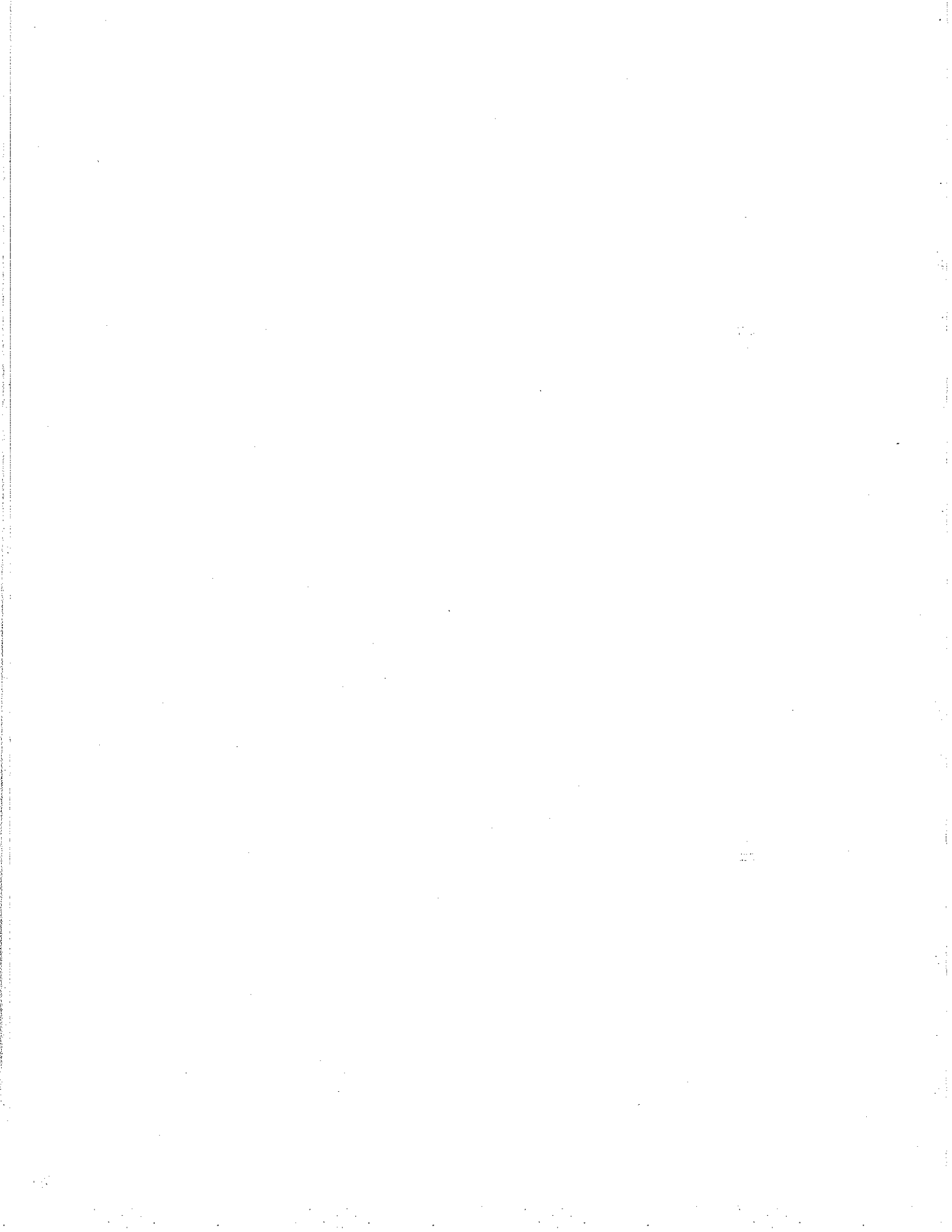
Registers of Deeds' Supplemental Pension Fund

Plan Description. The County also contributes to the Registers of Deeds' Supplemental Pension Fund (the "Fund"), a noncontributory, defined contribution plan administered by the North Carolina Department of State Treasurer. The Fund provides supplemental pension benefits to any county register of deeds who is retired under the Local Government 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.

Funding Policy. On a monthly basis, the County remits to the Department of State Treasurer an amount equal to four and one-half percent (4.5%) of the monthly receipts collected pursuant to Article 1 of G.S. 161. Immediately following January 1 of each year, the Department of State Treasurer divides ninety three percent (93%) of the amount in the Fund at the end of the preceding calendar year into equal shares to be disbursed as monthly benefits. The remaining seven percent (7%) of the Fund's assets may be used by the State Treasurer in administering the Fund. For the fiscal year ended June 30, 1999, the County's required and actual contributions were \$13,716.

State 401K Plan

The County is currently participating in the State 401K Plan (the "Plan") for employees other than law enforcement officers, which is funded by employee contributions and a County matching contribution. Employee contributions are voluntary, and the County has elected to



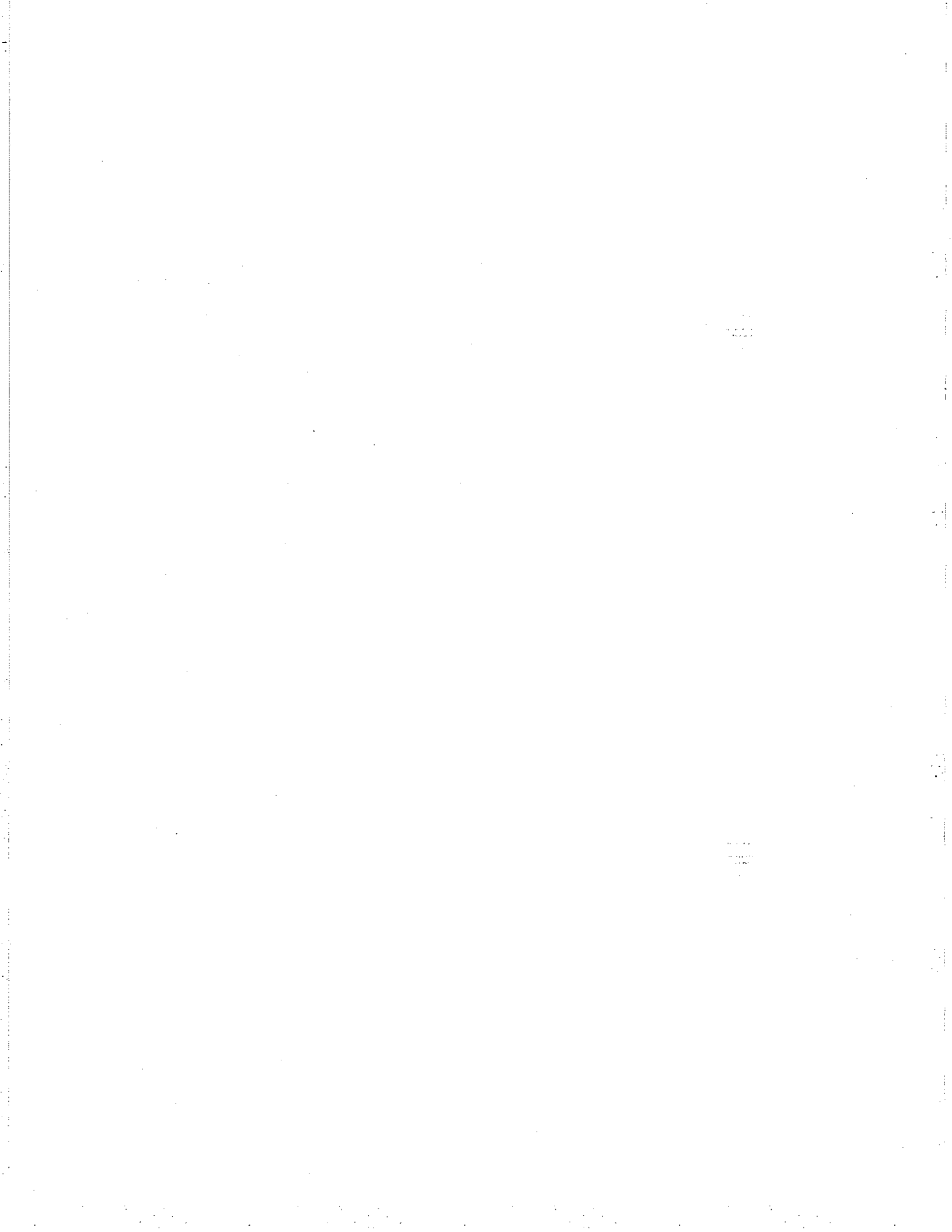
contribute a matching contribution equal to 2 percent of the salaries of all qualified County employees. This plan is administered by Branch Banking & Trust Company. All amounts contributed vest immediately.

The County's contributions were calculated using a covered payroll amount of \$14,049,141. Total County contributions for the year ended June 30, 1999 were \$280,983.

Other Postemployment Benefits

In addition to providing pension benefits, the County has elected to provide postemployment health benefits to retirees of the County in accordance with County personal policies and procedures. These benefits are provided to all employees who participate in the North Carolina Local Government Employees' Retirement System ("System") and have at least fifteen years of creditable service with the County. The County will pay a graduated amount of the cost of coverage for employees hired July 1, 1995, and after ranging from 0% for employees with 10 years or less of services with the County to 100% for employees with 21 or more years of service with the County. Also, retirees can purchase coverage for their dependents at the County's group rates. Currently, 22 retirees are eligible for postemployment health benefits. For the fiscal year ended June 30, 1999, expenditures of \$46,097 were made for postemployment healthcare.

The County has elected to provide death benefits to employees through the Death Benefit Plan for members of the Local Government 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 benefit. 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 his/her death, but the benefit may not exceed \$20,000. All death benefit payments are made from the Death Benefit Plan. The county has no liability beyond the payment of monthly contributions. 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. Because the benefit payments are made by the Death Benefit Plan and not by the County, the County does not determine the number of eligible participants. For the fiscal year ended June 30, 1999, the County made contributions to the State for death benefits of \$15,205. The County's required contributions for employees not engaged in law enforcement and for law enforcement officers represented .09% and .14% of covered payroll, respectively. The contributions to the Death Benefit Plan cannot be separated between the postemployment benefit amount and the other benefit amount.



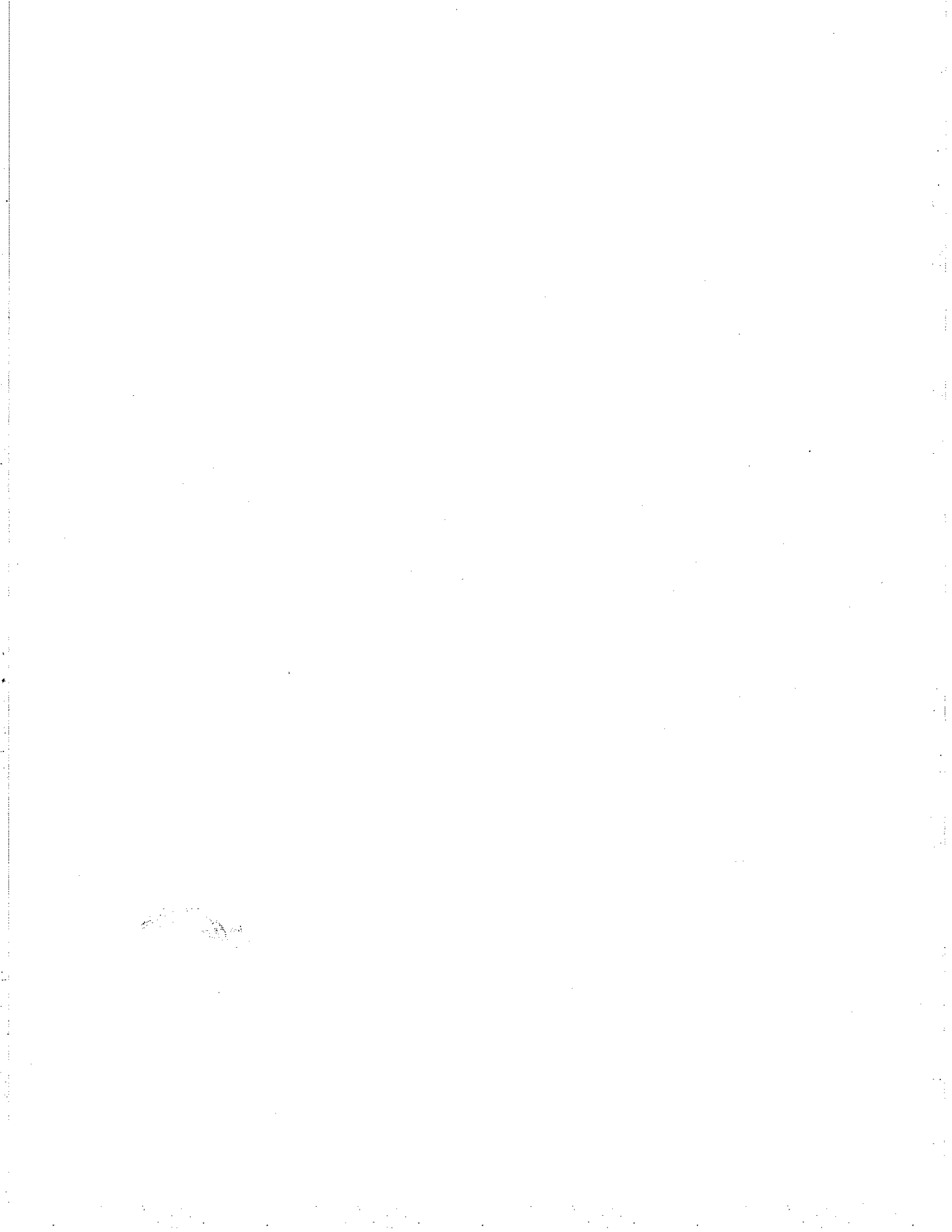
Closure and Postclosure Care Cost - Wilson County Landfill Facility

State and federal laws and regulations require the County to place a final cover on its landfill facility when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. The landfill stopped accepting solid waste on January 1, 1998. In prior years the County has reported, as a long-term obligation in the Enterprise Fund, a portion of closure and postclosure costs to be paid near or after the landfill closing date.

The total obligation was based on capacity at the balance sheet date less actual closure and postclosure expenditures. As of June 30, 1999, landfill closure activities were in progress and actual expenditures totaled \$2,090,731. The liability for postclosure cost is estimated to be \$1,264,314 at June 30, 1999. Actual costs for postclosure activities may be higher due to inflation, changes in technology or changes in regulations.

The County is also permitted to accept construction and demolition waste on top of a closed landfill site for maximum period of five years or until maximum capacity has been reached. Based on current contracted costs to close similar sites at the landfill, the estimated future costs to close the construction and demolition area is \$367,325. Based on the use of approximately 75% of the estimated capacity of the construction and demolition area, the estimated closure liability at June 30, 1999 is \$271,801. The County will recognize the remaining estimated cost of closure and postclosure care of \$95,524 as the remaining estimated capacity is filled.

The County has met the requirements of a local government financial test that that is one option under State and federal laws and regulations that helps determine if a unit is financially able to meet closure and postclosure care requirements. However, the County has also elected to establish a reserve fund that accumulates resources through annual contributions for the payment of closure and postclosure care costs. At June 30, 1999, those funds are held in investments with a cost and market value of \$2,385,133. The County expects that future inflation costs will be paid from the interest earnings on these annual contributions. However, if interest earnings are inadequate or additional postclosure care requirements are determined (due to changes in technology or applicable laws or regulations, for example), these costs may need to be covered by charges to future landfill users or by future tax revenues.



Deferred Revenues

Property taxes that are measurable, but not available, are initially recorded as deferred revenues. In addition, property taxes collected in advance of the fiscal year to which they apply are recorded as deferred revenues.

Deferred revenues - taxes at June 30, 1999, consist of the following:

	<u>General Fund</u>	<u>Special Revenue Funds</u>
Prepaid taxes	\$ 194,737	\$ -
Property taxes, net	2,300,011	109,706
Total	\$ 2,494,748	\$ 109,706

Risk Management

The County is exposed to various risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County participates in a liability and property insurance pool administered by the North Carolina Association of County Commissioners. Through this pool, the County obtains property coverage equal to replacement cost values of owned property subject to a limit of \$125.5 million for any one occurrence, general and professional liability coverage of \$2 million per occurrence, and workers' compensation coverage up to the statutory limits. The pool is reinsured through commercial companies for single occurrence losses in excess of \$500,000 up to a \$2 million limit for general and professional liability coverage, \$500,000 of aggregate annual losses in excess of \$25,000 per occurrence for property coverage, and single occurrence losses of \$1,000,000 for worker's compensation.

The County carries commercial coverage for other risks of loss. There have been no significant reductions in insurance coverage from the previous year and settled claims have not exceeded coverage in any of the past three fiscal years.

The ABC Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The ABC Board has property, general liability, auto liability, workman's compensation and employee health coverage. The Board also has liquor legal liability. There have been no significant reductions in insurance coverage from the previous year and settled claims have not exceeded coverage in any of the past three fiscal years.

Claims and Judgments

At June 30, 1999, the County was a defendant to various lawsuits. In the opinion of management and the County attorney, the ultimate outcome of these legal matters will not have a materially adverse effect on the County's financial position.

Long-Term Obligations

Capital Leases

The County has entered into agreements to lease certain equipment. The lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception.

Capital leases include the following:

1. Lease executed on July 5, 1994 for a copier requiring 48 monthly installments of \$433.
2. Lease executed on March 5, 1995 for furniture requiring 48 monthly installments of \$381.
3. Lease executed on June 5, 1995 for 18 two-way radios requiring 60 monthly installments of \$421.
4. Lease executed on June 5, 1995 for phone equipment requiring 48 monthly installments of \$782.
5. Lease executed on December 5, 1995 for computer equipment requiring 48 monthly installments of \$601.
6. Lease executed on June 5, 1996 for furniture requiring 33 monthly installments of \$263.
7. Lease executed on August 1, 1996 for a copier, staple sorter, and pedestal requiring 36 monthly installments of \$308.
8. Lease executed on August 1, 1996 for a copier requiring 36 monthly installments of \$308.
9. Lease executed on October 1, 1996 for computer equipment requiring 36 monthly installments of \$1,015.
10. Lease executed on October 3, 1996 for a copier requiring 60 monthly installments of \$245.
11. Lease executed on November 5, 1996 for computers requiring 48 monthly installments of \$975.
12. Lease executed on January 15, 1997 for a copier requiring 60 monthly installments of \$470.
13. Lease executed on April 22, 1997 for a copier requiring 60 monthly installments of \$373.
14. Lease executed on June 5, 1997 for modems requiring 41 monthly installments of \$111.

Under the terms of all the leases, the County at the end of the lease term has a purchase option of \$1.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 1999

There were no new capital lease agreements for the fiscal year ended June 30, 1999.

The following analysis of the assets recorded under capital leases in the County's General Fixed Assets Account Group at June 30:

Classes of Property	1999
Equipment	\$275,376
	=====

For Wilson County, the future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 1999 were as follows:

Year Ending June 30	General Long-Term Debt
2000	\$ 39,708
2001	19,874
2002	4,091
	\$ 63,673
Total minimum lease payments	3,657
Less: amount representing interest	
	\$ 60,016
	=====

General Obligation Indebtedness

The County records long-term debt of the governmental funds at face value in the general long-term debt account group. All general obligation bonds serviced by the County's general fund are collateralized by the full faith, credit, and taxing power of the County.

The County's general obligation bonds payable at June 30, 1999 are comprised of the following individual issues:

General Obligation bonds:

\$8,000,000 Detention Bond Issue - February 1, 1993; due in annual principal installments of \$400,000 through June 2013; interest at 4.50% to 4.75% payable on June 1 and December 1	\$ 6,000,000
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Notes Payable:

\$8,500,000 Financing Agreement - December 19, 1996; due in semi-annual principal and interest payments of \$408,868 through January 1, 2006; interest at 5.07% payable on July 1 and January 1.	7,712,923
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(continued)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 1999

Notes Payable: (continued)

\$8,500,000 Financing Agreement - January 15, 1997; due in semi-annual principal and interest payments of \$405,000 through January 1, 2006; interest at 4.99% payable on July 1 and January 1.	\$ 7,679,541
\$3,500,000 notes payable dated December 22, 1992; due in semi-annual principal and interest payments of \$171,374 due January 10 and July 10 through January 2008; interest at 5.73%; collateralized By a deed of trust on a building.	2,421,006
\$1,340,875 notes payable dated November 20, 1997; due in quarterly principal and interest payments of \$30,338 due March 1, June 1, September 1 and December 1 through December 2012; interest at 4.25%; Collateralized by a deed of trust on a building.	1,241,728
Total	<u>\$ 25,055,198</u> =====

The annual requirements to amortize general obligation bonds outstanding as of June 30, 1999, including interest payments, are as follows:

	<u>General Obligation Bonds</u>	<u>Interest Payments</u>	<u>Total</u>
Year ending June 30:			
2000	\$ 400,000	\$ 139,600	\$ 539,600
2001	400,000	130,600	530,600
2002	400,000	121,600	521,600
2003	400,000	112,400	512,400
2004	400,000	103,200	503,200
Thereafter	4,000,000	519,800	4,519,800
Total	<u>\$ 6,000,000</u>	<u>\$ 1,127,200</u>	<u>\$ 7,127,200</u>
	=====	=====	=====

WILSON COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED JUNE 30, 1999

The annual requirements to amortize notes payable outstanding as of June 30, 1999, including interest payments, are as follows:

Year ending June 30:	<u>Principal Repayments</u>	<u>Interest Payments</u>	<u>Total</u>
2000	\$ 1,149,124	\$ 942,351	\$ 2,091,475
2001	1,207,863	883,611	2,091,474
2002	1,269,613	821,863	2,091,476
2003	1,334,525	756,950	2,091,475
2004	1,402,764	688,709	2,091,473
Thereafter	12,691,309	2,730,164	15,421,473
Total	<u>\$ 19,055,198</u>	<u>\$ 6,823,648</u>	<u>\$ 25,878,846</u>

At June 30, 1999, the County had a legal debt margin of \$245,399,015.

The following is a summary of changes in general long-term debt for the year ended June 30, 1999:

	<u>Balance July 1, 1998</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 1999</u>
By Type:				
General obligation bonds	\$ 6,900,000	\$ -	\$ 900,000	\$ 6,000,000
Notes payable	20,148,444	-	1,093,246	19,055,198
Compensated absences	936,611	-	45,114	891,497
Accrued pension benefits	115,657	-	115,657	-
Capital leases	-	60,016	-	60,016
Total	<u>\$ 28,100,712</u>	<u>\$ 60,016</u>	<u>\$ 2,154,017</u>	<u>\$ 26,006,711</u>
By Purpose:				
Schools	\$ 16,214,448	\$ -	\$ 821,984	\$ 15,392,464
Jail	6,900,000	-	900,000	6,000,000
Buildings	2,625,474	-	204,468	2,421,006
Equipment	1,308,522	60,016	66,794	1,301,744
Compensated absences	1,052,268	-	160,771	891,497
Total	<u>\$ 28,100,712</u>	<u>\$ 60,016</u>	<u>\$ 2,154,017</u>	<u>\$ 26,006,711</u>

Interfund Receivables And Payables

The composition of interfund balances as of June 30, 1999 is as follows:

Due to/from primary government and component units:

<u>Receivable Entity</u>	<u>Payable Entity</u>	<u>Amount</u>
Primary government - General Fund	Component unit - ABC Board - required distributions	\$ 75,000 =====

4. RELATED ORGANIZATIONS

Wilson Memorial Hospital (the "Hospital") is a not-for-profit corporation and is a legally separate organization. Although the County Board of Commissioners is responsible for appointing the members of the Board of the Hospital, the County's accountability for this organization does not extend beyond making these appointments.

5. JOINT VENTURES

Wilson Economic Development Council

The County is a participant with the City of Wilson (the "City") in a joint venture to promote industrial and commercial development of the County and City. The Council is managed by a nine-member board composed of four appointees from the County, four appointees from the City and a chairman from either the County or City based on election by the Board. The by-laws of the Council state that the County and City are to provide funding for the financial requirements and operations of the Council. In accordance with the joint venture agreement, the County contributed \$176,038 to the Council for the fiscal year ended June 30, 1999. The participating governments do not have any equity interest in the joint venture, so no equity interest has been reflected in the financial statements at June 30, 1999. Complete financial statements for the Council can be obtained from the Council's administrative office at 126 West Nash Street, Wilson, North Carolina 27893.

Rocky Mount-Wilson Airport Authority

The County, in conjunction with the City of Wilson, City of Rocky Mount, County of Wilson, and County of Nash, participates in the Rocky Mount - Wilson Airport Authority (the "Airport"). Each participating City appoints two members and each participating County appoints one member to the seven-member board. The Airport is a joint venture established to facilitate economic expansion within the region and improve the quality of life for its

citizens. The County has an on-going financial responsibility for the Airport because it and the other participants are legally obligated, under the intergovernmental agreement that created the Airport, to honor any deficiencies in the event that proceeds from other default remedies are insufficient. The County contributed \$85,276 to the Airport during the fiscal year ended June 30, 1999. The participating governments do not have any equity interest in the joint venture, so no equity interest has been reflected in the financial statements at June 30, 1999. Complete financial statements for the Airport can be obtained from the Airport's administrative offices at 250 Airport Drive, Elm City, North Carolina 27822.

Wilson Technical Community College

The County, in conjunction with the State of North Carolina and the Wilson County Board of Education, participates in a joint venture to operate the Wilson Technical 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 serves as an ex-officio nonvoting member of the community college's 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 operation. The County has an ongoing financial responsibility for the community college because of statutory responsibilities to provide funding for the community college's facilities. The County contributed \$1,018,381 and \$110,350 to the community college for operating and capital purposes, respectively, during the fiscal year ended June 30, 1999. 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, 1999. Complete financial statements for the community college may be obtained from the community college's Administrative Offices at 902 Herring Avenue, Wilson, North Carolina 27893.

Wilson-Greene Board of Mental Health, Mental Retardation and Substance Abuse

The County, in conjunction with Greene County, participates in a joint venture to operate the Wilson-Greene Board of Mental Health, Mental Retardation and Substance Abuse (the "Board"). The Board of County Commissioners of each participating county appoints one county commissioner to the Board. The appointed commissioners then appoint the remaining thirteen members of the Board. Each participant in the joint venture makes an annual appropriation to the Board, but the majority of its funding comes from other sources. During the fiscal year ended June 30, 1999, the County contributed \$299,048 to the Board. None of the participating governments have any equity interest in the Board, so no equity interest has been reflected in the financial statements at June 30, 1999. Complete financial statements for the board can be obtained from the Board's offices at 1709 South Tarboro Street, Wilson, North Carolina 27893.

6. JOINTLY GOVERNED ORGANIZATION

The County, in conjunction with five other counties and 35 municipalities, established the Upper Coastal Plain Council of Governments (the "Council"). The participating governments established the Council to coordinate various funding received from federal and State agencies. Each participating government appoints one member to the Council's governing board. The County paid membership fees and other costs of \$24,211 to the Council during the fiscal year ended June 30, 1999.

7. SUPPLEMENTAL AND ADDITIONAL SUPPLEMENTAL ONE-HALF OF ONE PERCENT LOCAL GOVERNMENT SALES AND USE TAXES

State law (Chapter 105, Articles 40 and 42, of the North Carolina General Statutes) requires the County to use a portion of the proceeds of its supplemental and additional supplemental sales taxes, or local option sales taxes, for public school capital outlays or to retire public school indebtedness. During the fiscal year ended June 30, 1999, the County reported these local option sales taxes within its General Fund. The County expended the restricted portion of these taxes for public school capital outlays.

8. PUBLIC SCHOOL BUILDING BOND ACT OF 1997

The General Assembly passed the Public School Building Bond Act of 1997 to provide for the issuance of \$1.8 billion in State bonds to be used for making grants to counties for qualified public school capital outlay projects. The Department of Public Instruction is responsible for project approval and the distribution of funds. The principal amounts of bonds or notes issued by the State in any twelve month period may not exceed \$450 million.

Of the total \$1.8 billion authorized, \$30 million will be allocated as grants to counties that have small county school systems, after considering whether the counties demonstrate both greater than average school construction needs and high property tax rates. The primary allocation of \$1.77 billion will be distributed to all counties based on the average daily membership, the ability to pay, and the growth rate of the school administrative units located within each county.

The distribution of the primary allocation is subject to the satisfaction of certain match requirements by the counties. Match requirements may be satisfied by non-State expenditures for public school facilities made on or after January 1, 1992. Wilson County's matching requirement of \$.50 for each dollar of allocated bond proceeds has been fulfilled.

Because the County has met its matching requirement, the County recognizes revenues equal to the liabilities incurred for approved project expenditures. Wilson County requests bond funds by project to be transferred to an account established by Wilson County Board of Education for payment of invoices. To date, the County has expended \$1,547,699 of its allocation of \$14,268,097.

9. SCHOOL FACILITIES FINANCE ACT OF 1987

The General Assembly passed the School Facilities Finance Act of 1987 (Act) to assist county governments in meeting their public school facility capital needs. The Act created two State-funded programs for the construction and renewal of school facilities: the Public School Building Capital Fund administered by the Office of State Budget and Management and the Critical School Facilities Needs Fund administered by the State Board of Education. The Public School Building Capital Fund may also be used to finance equipment needs under the local school unit's technology plan.

Public School Building Capital Fund

This program is funded using a portion of the corporate income taxes which are imposed on corporations doing business in the State. Each calendar quarter, the Department of Revenue shall remit to the State Treasurer for credit in the fund, an amount equal to the applicable fraction provided by the following table of the net collections of corporate income taxes received during the previous quarter minus \$2.5 million, which it deposits into the Critical School Facilities Needs Fund.

<u>Period</u>	<u>Fraction</u>
Prior to 10/1/97	Two thirty-firsts (2/31)
10/1/97 to 9/30/98	One-fifteenth (1/15)
10/1/98 to 9/30/99	Two twenty-ninths (2/29)
10/1/99 to 9/30/00	One fourteenth (1/14)
After 9/30/00	Five sixty-ninths (5/69)

Monies in the fund are allocated to Wilson County on the basis of the average daily membership (ADM) for Wilson County Board of Education as determined and certified by the State Board of Education. The Office of State Budget and Management establishes and maintains an ADM allocation account for the County. At June 30, 1999, the balance of the County's ADM allocation account was \$841,229. The County must match this balance on the basis of one dollar for every three dollars of State funds for financing the school unit's facilities capital needs. The local school technology plan does not require a county match.

After approving a school capital project authorized by the Act, the Office of State Budget and Management will transfer funds from the County's ADM allocation account to its disbursing account maintained with the State Treasurer. At June 30, 1999, the County's disbursing account had a zero balance.

Funds in the allocation and disbursing accounts are considered State monies until the County issues warrants to disburse them. At that time, they are recognized in the County's General Fund as a restricted intergovernmental revenue.

WILSON COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED JUNE 30, 1999

10. BENEFIT PAYMENTS ISSUED BY THE STATE

The amounts listed below were paid directly to individual recipients by the State from federal and State moneys. County personnel are involved with certain functions, primarily eligibility determinations, that cause benefit payments to be issued by the State. These amounts disclose this additional aid to County recipients which do not appear in the general purpose financial statements because they are not revenues and expenditures of the County.

	<u>Federal</u>	<u>State</u>
Medical Assistance Program Medicaid - Title XIX	\$33,285,211	\$16,317,259
IV -E Adoption	121,643	35,761
IV -E Foster Care	291,825	45,124
Temporary Assistance for Needy Families	2,303,383	-
Low Income Home Energy Assistance Block Grant	80,181	-
WIC	1,532,320	-
Special Assistance for Adults	-	863,222
Food Stamp Program	4,764,175	-
CWS Adoption	16,255	29,491
State Foster Home	-	38,720
Total	<u>\$42,394,993</u>	<u>\$17,329,577</u>
	=====	=====

11. SUMMARY DISCLOSURE OF SIGNIFICANT COMMITMENTS AND CONTINGENCIES

Wilson County Properties, Inc. ("WCPI), a not-for-profit corporation, is constructing a shell building in the Wilson Corporate Park. The City and Wilson County (the "County") have jointly agreed to purchase this building from WCPI if WCPI is not able to sell the building to a third party within sixty months after the date of closing of the construction loan. The City and County have agreed to purchase this building for not more than \$2,500,000 with the City and County each paying fifty percent of the amount. In addition, the City and County have agreed to pay interest on amounts borrowed by WCPI for construction of the building beginning eighteen months after the date of closing of the construction loan. Such interest will be reimbursed by WCPI if the building is sold to a third party prior to expiration of the sixty month period.

Under the terms of the School Capital Improvements and Technology Project (the "Project"), the County has entered into a resolution with the Wilson County Board of Education to provide an additional \$8,500,000 funding for calendar year 1999. The County plans to secure this funding through bank financing. This financing will supplement the \$17,000,000 of existing financing obtained for the Project. The County has not yet negotiated the terms or amount of the financing with a lending institution.

Employment Security Benefits

The County and the ABC Board have elected to pay the direct cost of employment security benefits in lieu of employment security taxes on payroll. A liability for benefit payments could accrue in a year following discharge of employees. In management's opinion, such liability, if any, would not be significant to the general purpose financial statements.

Operating Leases

The County is obligated under operating leases to make monthly payments ranging from \$111 to \$1,015 through February 2002. Lease expenditures for the fiscal year ended June 30, 1999 totaled \$80,227. Under these leases, minimum lease payments for the fiscal year ending June 30, 2000 total \$80,227.

12. FINANCIAL ASSISTANCE PROGRAMS

The County has received proceeds from several federal and State grants. Periodic audits of these grants are required and certain costs may be questioned as not being appropriate expenditures under the grant agreements. Such audits could result in the refund of grant monies to the grantor agencies. Management believes that any required refunds would be immaterial. No provision has been made in the accompanying financial statements for the refund of grant monies.

13. EQUITY TRANSFER

The Debt Service fund has been combined with the General Fund for financial reporting purposes. The fund balance of the Debt Service Fund at June 30, 1998 is shown as an equity transfer in to the General Fund.

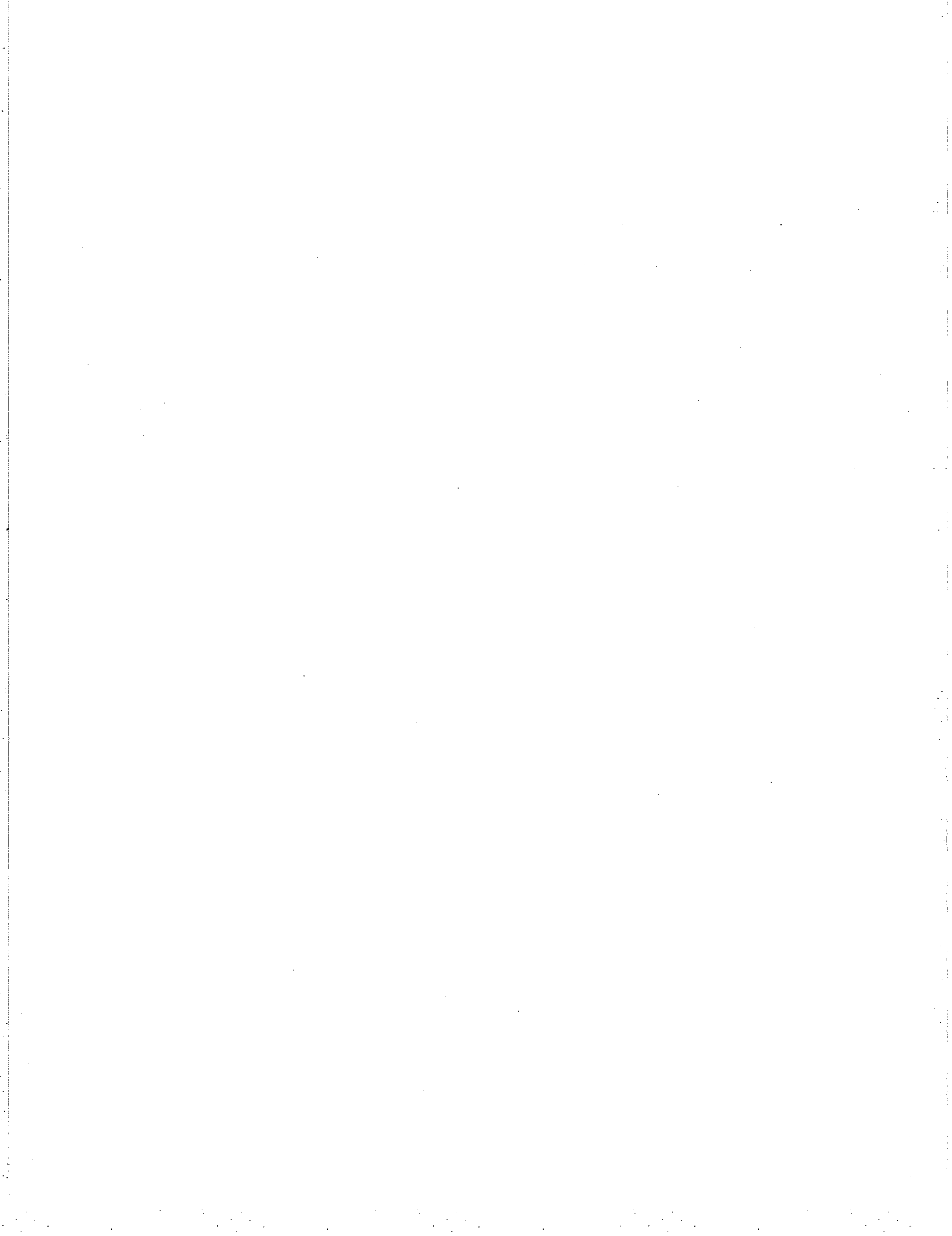
14. SUBSEQUENT EVENTS

During September 1999, flooding created by Hurricane Floyd caused substantial damage to Eastern North Carolina, including Wilson County. The economic impact to the area, and in particular Wilson County, cannot be determined at this time. The County is currently working with FEMA to secure funds for any uninsured losses that the County incurs. The amount of these losses are undeterminable at this time.

WILSON COUNTY, NORTH CAROLINA
 LAW ENFORCEMENT OFFICERS' SPECIAL SEPARATION ALLOWANCE
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS

Exhibit A-1

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) -Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a % of Covered Payroll ((b-a)/c)
12/31/94	\$ -	\$ 215,111	\$ 215,111	0.00%	\$ 1,326,932	16.21%
12/31/95	-	278,703	278,703	0.00%	1,359,862	20.49%
12/31/96	-	319,619	319,619	0.00%	1,502,886	21.27%
12/31/97	-	357,219	357,219	0.00%	1,636,804	21.82%
12/31/98	-	386,832	386,832	0.00%	1,703,087	22.71%



WILSON COUNTY, NORTH CAROLINA
 LAW ENFORCEMENT OFFICERS' SPECIAL SEPARATION ALLOWANCE
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYER CONTRIBUTIONS

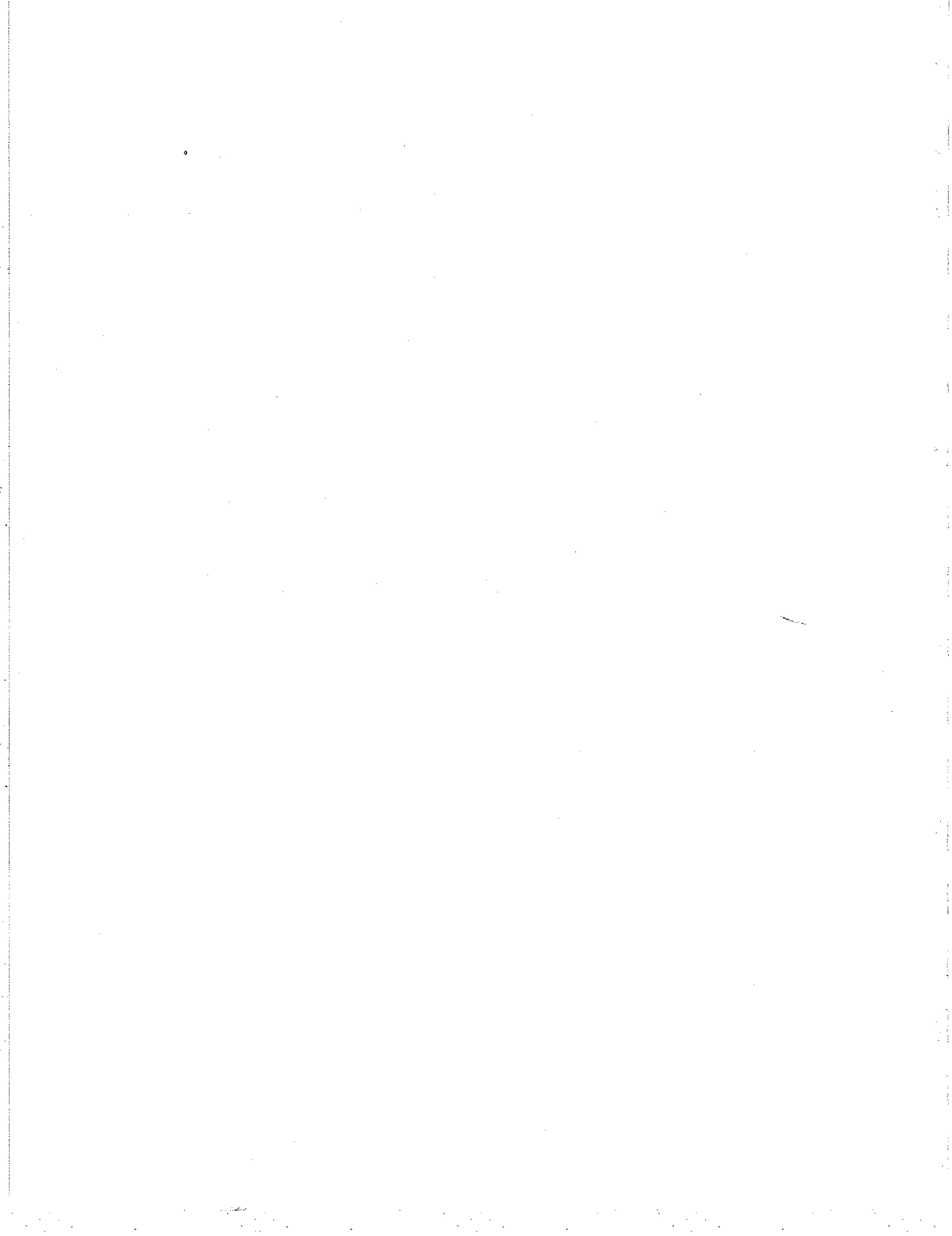
Exhibit A-2

<u>Year Ended June 30.</u>	<u>Required Contribution</u>	<u>Percentage Contributed</u>
1999	\$ 55,868	38.8%
1998	45,682	-
1997	39,300	53.1%

Notes to the Required Schedules:

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows.

Valuation date	12/31/98
Actuarial cost method	Projected unit credit
Amortization method	Level dollar closed
Remaining amortization period	21 years
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return*	7.25%
Projected salary increases*	4.4 - 8.5%
Additional seniority/merit increases*	.65 - 4.75%
*Includes inflation at	3.75%
Cost-of-living adjustments	none



FLOWERS, STANLEY & REDMAN, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS
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GREGORY T. REDMAN, CPA
MICHAEL S. GORDON, CPA

MEMBERS
NORTH CAROLINA ASSOCIATION OF
CERTIFIED PUBLIC ACCOUNTANTS

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

FRED A. TURLINGTON, JR., CPA

Exhibit A-3

Independent Auditor's Report on Supplementary Information

To the Board of County Commissioners
Wilson County, North Carolina

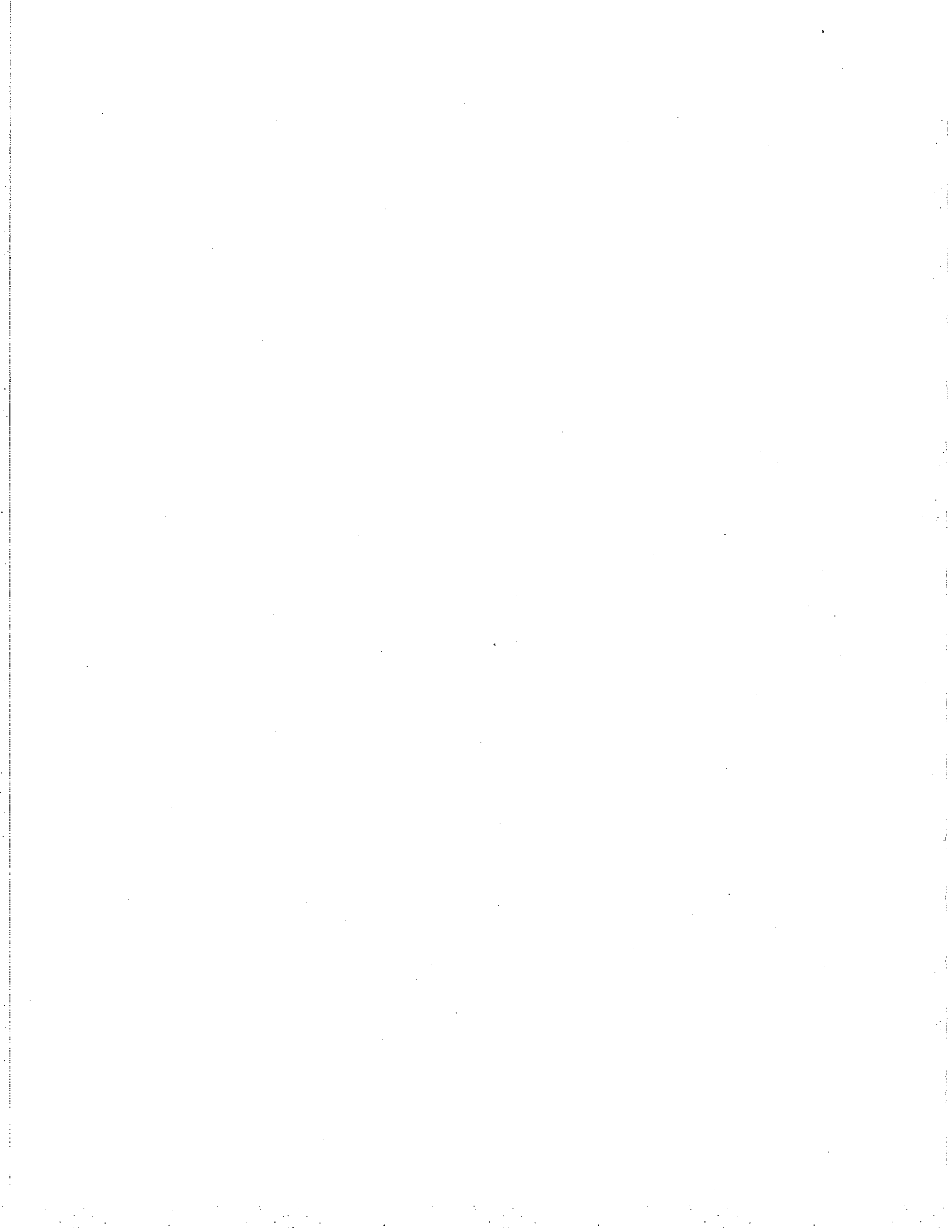
We have audited the general purpose financial statements of the Wilson County, North Carolina as of and for the year ended June 30, 1999, and have issued our report thereon dated December 14, 1999. Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole.

The year 2000 supplementary information labeled "Year 2000 Issue" is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted primarily of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However we did not audit the information and therefore do not express an opinion on it. In addition, we do not provide assurance that the Wilson County is or will become year 2000 compliant, that the Wilson County's year 2000 remediation efforts will be successful in whole or in part, or that parties with which Wilson County does business are or will become year 2000 compliant.

The combining and individual fund financial statements and schedules as well as the accompanying schedule of expenditures of federal and State awards as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* as of and for the year ended June 30, 1999, are presented for purposes of additional analysis and are not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, the information contained therein is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The combining and individual fund statements and schedules of Wilson County as of and for the year ended June 30, 1998 were audited by other auditors whose report dated September 10, 1998 expressed an unqualified opinion on those statements.

Flowers, Stanley & Redman, LLP

Tarboro, North Carolina
December 14, 1999



WILSON COUNTY, NORTH CAROLINA
REQUIRED SUPPLEMENTARY INFORMATION
YEAR 2000 ISSUE

Exhibit A-4

The Year 2000 issue is the result of shortcomings in many electronic data processing systems and other electronic equipment that may adversely affect the County's operations as early as fiscal year 1999. Due to the elimination of the first two digits from a year in many software programs, programs will not be able to distinguish between the year 2000 and the year 1900 which may cause the programs to process data incorrectly or stop processing data altogether. The stages of work needed to achieve compliance are identified as: awareness, assessment, remediation, and validation/testing.

In December, 1999, Wilson County updated its existing financial software and hardware to be year 2000 compliant. The County chose to install totally new hardware, operating systems and equipment for the County's financial recordkeeping. As of June 30, 1999, all mission critical computer systems were compliant or slated to be compliant by December 31, 1999. The mission critical systems include the emergency telephone system, tax billing and assessment software, general ledger accounting system, the County's law enforcement criminal justice database, the Register of Deeds database. Tests of mission critical systems are to be completed by October 31, 1999. Funds for completion of year 2000 compliance testing and/or upgrades are included in the individual budgets of each department.

Each county department will submit to the technology department, a contingency plan that includes letters of compliance for their individual vendors. Because of the unprecedented nature of the Year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the 2000 and thereafter. Management cannot assure that the County is or will be ready, that the County's remediation efforts are successful in whole or in part or that parties with whom the County does business will be year 2000 ready.

WILSON COUNTY, NORTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1999
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1998

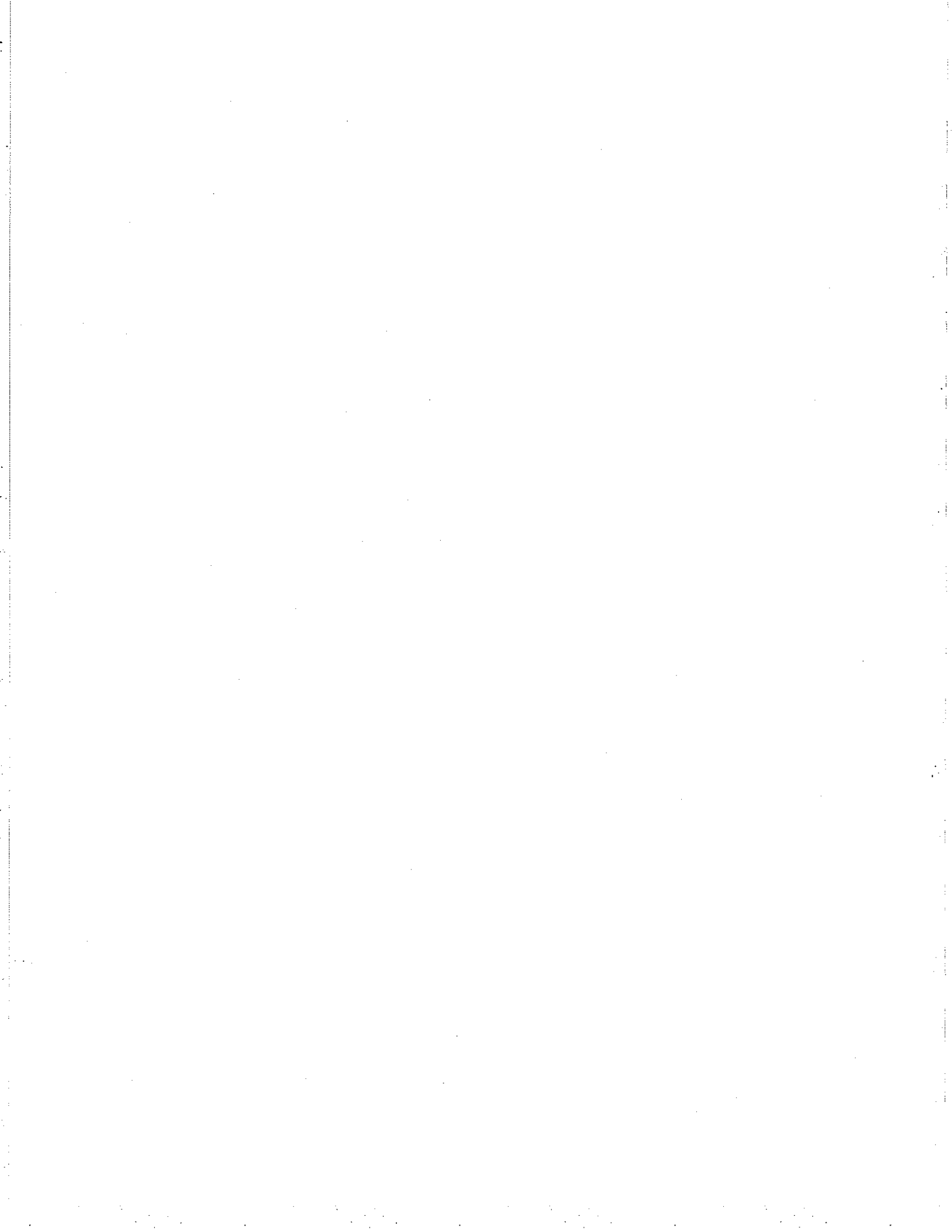
Exhibit B-1

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Revenues:				
Property taxes	\$ 21,897,050	\$ 24,389,537	\$ 2,492,487	\$ 27,965,757
Other Taxes and Licenses:				
Intangible taxes	\$ 650,000	\$ 675,969	\$ 25,969	\$ 679,929
Local option sales taxes	8,600,000	9,333,168	733,168	460,978
Excise taxes	300,000	323,193	23,193	12,205
Privilege licenses	10,000	13,439	3,439	1,294,850
Inventory tax	1,300,000	1,292,112	(7,888)	100,271
Beer and wine tax	97,000	101,030	4,030	6,884,378
Franchise tax	35,000	47,570	12,570	-
Food stamp tax	77,000	76,598	(402)	-
Sales tax refund	13,200	12,224	(976)	-
Senior citizens exemption	-	70,020	70,020	-
Sales tax / school tax reserve	1,088,401	-	(1,088,401)	-
Total	<u>\$ 12,170,601</u>	<u>\$ 11,945,323</u>	<u>\$ (225,278)</u>	<u>\$ 9,432,611</u>
Unrestricted -				
Intergovernmental Revenues:				
Housing authority	\$ 40,000	\$ 48,853	\$ 8,853	\$ 7,321
Tourism authority	5,500	7,709	2,209	12,807
Total	<u>\$ 45,500</u>	<u>\$ 56,562</u>	<u>\$ 11,062</u>	<u>\$ 20,128</u>
Restricted -				
Intergovernmental Revenues:				
Federal and State grants:				
Social services	\$ 9,570,750	\$ 8,649,306	\$ (921,444)	\$ 8,045,517
Health services	5,816,127	5,865,230	49,103	5,459,730
Public Schools				
Facilities Act	1,841,229	1,841,229	-	-
State School bonds	1,980,200	1,250,054	(730,146)	297,560
General Fund	567,366	1,111,126	543,760	319,105
Court facilities fees	105,000	159,479	54,479	128,666
ABC Board rehabilitation	20,500	22,143	1,643	21,182
Total	<u>\$ 19,901,172</u>	<u>\$ 18,898,567</u>	<u>\$ (1,002,605)</u>	<u>\$ 14,271,760</u>
Permits and Fees:				
Building permits and Inspection fees	\$ 51,000	\$ 79,729	\$ 28,729	\$ 67,428
Register of deeds	313,000	303,305	(9,695)	290,020
Total	<u>\$ 364,000</u>	<u>\$ 383,034</u>	<u>\$ 19,034</u>	<u>\$ 357,448</u>

WILSON COUNTY, NORTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1999
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1998

Exhibit B-1

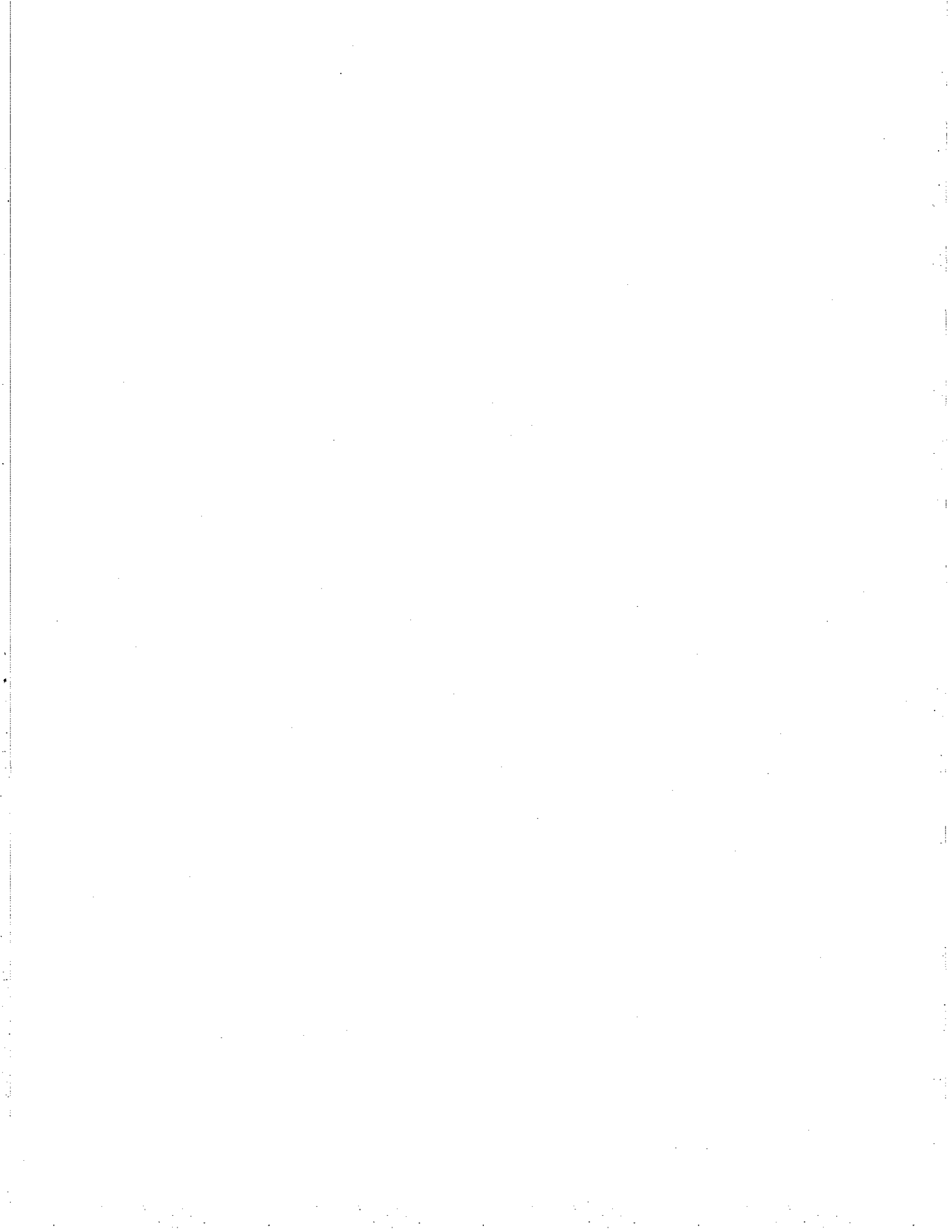
	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Revenues: (continued)				
Services and Other Fees:				
Rents, concessions and other fees	\$ 754,424	\$ 962,533	\$ 208,109	\$ 886,193
Jail fees	1,408,000	1,390,084	(17,916)	1,512,774
Ambulance fees	450,000	533,780	83,780	529,938
Communications center	428,517	487,526	59,009	402,374
Total	<u>\$ 3,040,941</u>	<u>\$ 3,373,923</u>	<u>\$ 332,982</u>	<u>\$ 3,331,279</u>
Investment earnings	<u>\$ 1,300,000</u>	<u>\$ 1,468,441</u>	<u>\$ 168,441</u>	<u>\$ 1,383,778</u>
Miscellaneous:				
Sale of fixed assets	\$ -	\$ 237,500	\$ 237,500	\$ -
Donations	-	-	-	10,825
Other	55,900	84,877	28,977	310,784
Total	<u>\$ 55,900</u>	<u>\$ 322,377</u>	<u>\$ 266,477</u>	<u>\$ 321,609</u>
Total Revenues	<u>\$ 58,775,164</u>	<u>\$ 60,837,764</u>	<u>\$ 2,062,600</u>	<u>\$ 57,084,370</u>
Expenditures:				
General Government:				
Board of Commissioners:				
Salaries and employee benefits	\$ 34,275	\$ 30,508	\$ 3,767	\$ 25,233
Operating expenses	34,972	31,686	3,286	33,496
Total	<u>\$ 69,247</u>	<u>\$ 62,194</u>	<u>\$ 7,053</u>	<u>\$ 58,729</u>
Administration:				
Salaries and employee benefits	\$ 262,350	\$ 307,348	\$ (44,998)	\$ 258,450
Operating expenses	109,450	108,332	1,118	87,169
Capital outlay	1,875	1,099	776	325
Total	<u>\$ 373,675</u>	<u>\$ 416,779</u>	<u>\$ (43,104)</u>	<u>\$ 345,944</u>



WILSON COUNTY, NORTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1999
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1998

Exhibit B-1

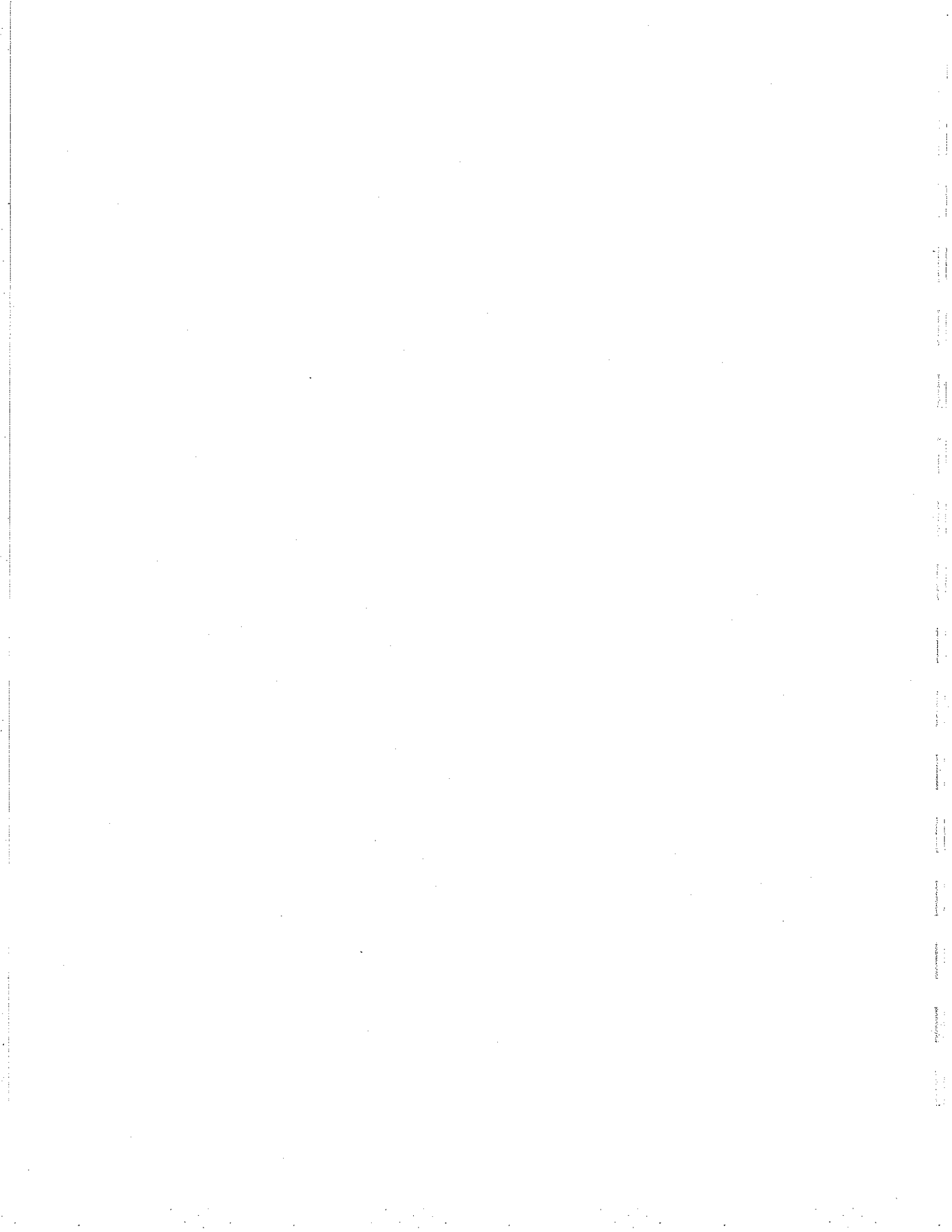
	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Expenditures: (continued)				
General Government: (continued)				
Human Resources:				
Salaries and employee				
benefits	\$ 68,861	\$ 41,930	\$ 26,931	\$ 51,552
Operating expenses	29,950	25,999	3,951	6,525
Capital outlay	1,000	206	794	1,340
Total	<u>\$ 99,811</u>	<u>\$ 68,135</u>	<u>\$ 31,676</u>	<u>\$ 59,417</u>
Board of Elections:				
Salaries and employee				
benefits	\$ 131,601	\$ 130,935	\$ 666	\$ 118,764
Operating expenses	52,567	52,324	243	45,201
Data processing charges	300	235	65	2,534
Capital outlay	10,249	9,805	444	17,831
Total	<u>\$ 194,717</u>	<u>\$ 193,299</u>	<u>\$ 1,418</u>	<u>\$ 184,330</u>
Finance:				
Salaries and employee				
benefits	\$ 265,647	\$ 243,233	\$ 22,414	\$ 235,318
Operating expenses	91,100	69,254	21,846	62,532
Capital outlay	9,000	3,786	5,214	-
Total	<u>\$ 365,747</u>	<u>\$ 316,273</u>	<u>\$ 49,474</u>	<u>\$ 297,850</u>
Office of Tax Supervisor:				
Salaries and employee				
benefits	\$ 498,815	\$ 485,899	\$ 12,916	\$ 462,816
Operating expenses	232,105	227,158	4,947	201,151
Data processing charges	39,000	36,033	2,967	47,958
Capital outlay	500	-	500	373
Total	<u>\$ 770,420</u>	<u>\$ 749,090</u>	<u>\$ 21,330</u>	<u>\$ 712,298</u>
Mapping Department:				
Salaries and employee				
benefits	\$ 87,972	\$ 87,915	\$ 57	\$ 86,457
Operating expenses	32,680	32,116	564	30,589
Capital outlay	-	-	-	3,737
Total	<u>\$ 120,652</u>	<u>\$ 120,031</u>	<u>\$ 621</u>	<u>\$ 120,783</u>



WILSON COUNTY, NORTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1999
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1998

Exhibit B-1

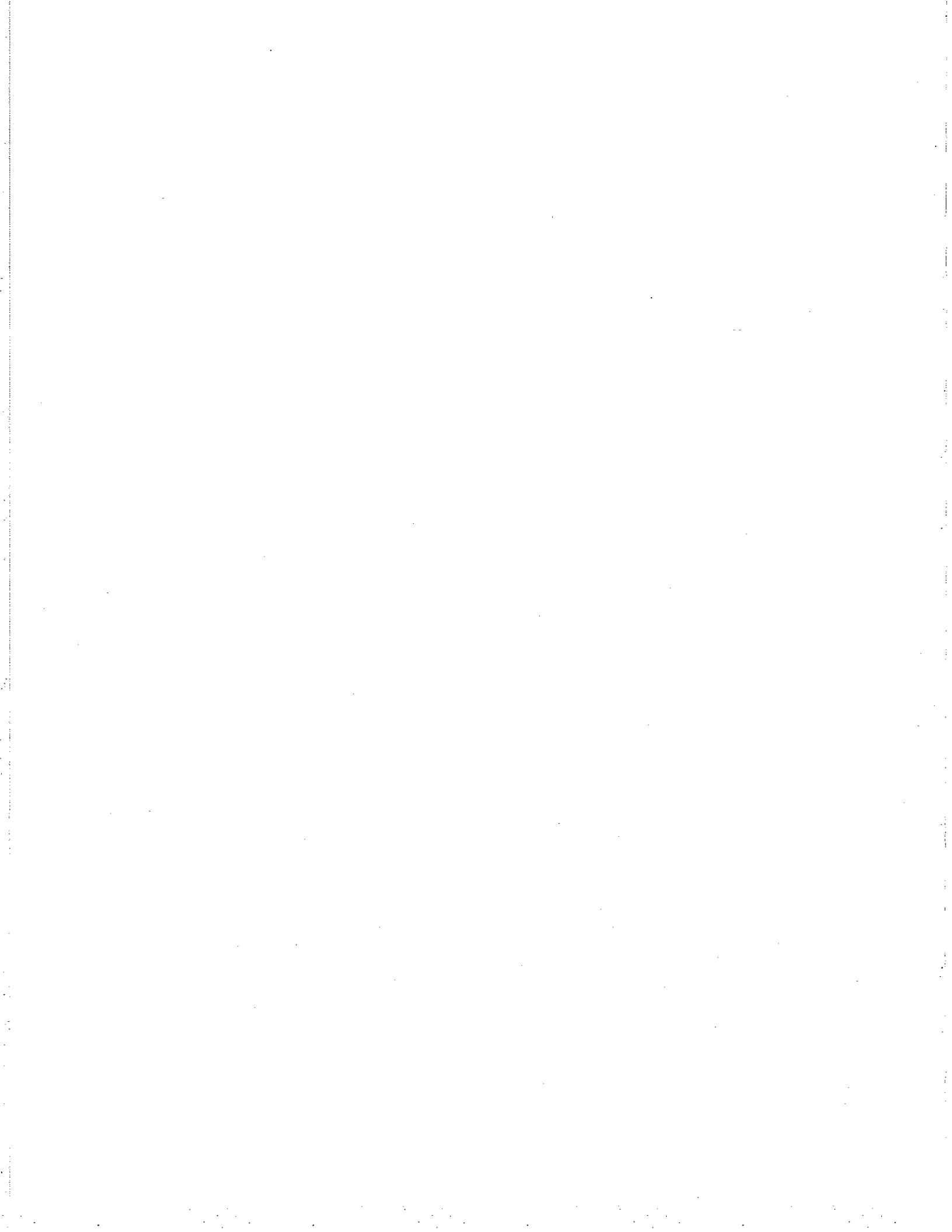
	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Expenditures: (continued)				
General Government: (continued)				
Register of Deeds:				
Salaries and employee benefits	\$ 253,177	\$ 252,719	\$ 458	\$ 234,806
Operating expenses	286,274	280,697	5,577	282,100
Capital outlay	<u>13,139</u>	<u>13,139</u>	<u>-</u>	<u>6,408</u>
Total	<u>\$ 552,590</u>	<u>\$ 546,555</u>	<u>\$ 6,035</u>	<u>\$ 523,314</u>
Court Facilities:				
Salaries and employee benefits	\$ 169,100	\$ 166,215	\$ 2,885	\$ 163,216
Operating expenses	128,025	117,100	10,925	101,810
Capital outlay	<u>4,800</u>	<u>4,730</u>	<u>70</u>	<u>134</u>
Total	<u>\$ 301,925</u>	<u>\$ 288,045</u>	<u>\$ 13,880</u>	<u>\$ 265,160</u>
Agriculture Building:				
Operating expenses	\$ 39,600	\$ 34,291	\$ 5,309	\$ 34,338
Capital outlay	<u>4,000</u>	<u>468</u>	<u>3,532</u>	<u>1,161</u>
Total	<u>\$ 43,600</u>	<u>\$ 34,759</u>	<u>\$ 8,841</u>	<u>\$ 35,499</u>
Public Buildings:				
Operating expenses	\$ 359,700	\$ 272,095	\$ 87,605	\$ 300,328
Capital outlay	<u>5,550</u>	<u>1,020</u>	<u>4,530</u>	<u>-</u>
Total	<u>\$ 365,250</u>	<u>\$ 273,115</u>	<u>\$ 92,135</u>	<u>\$ 300,328</u>
Central Service:				
Salaries and employee benefits	\$ 25,576	\$ -	\$ 25,576	\$ 17,263
Operating expenses	<u>962,127</u>	<u>606,132</u>	<u>355,995</u>	<u>1,702,761</u>
Total	<u>\$ 987,703</u>	<u>\$ 606,132</u>	<u>\$ 381,571</u>	<u>\$ 1,720,024</u>
Other:				
Industrial Council	\$ 176,038	\$ 176,038	\$ -	\$ 153,163
Region L Council of Governments	-	24,211	(24,211)	23,994
Chamber of Commerce	2,000	2,000	-	3,488
Jury Commission	-	-	-	2,212
Historical Preservation	30,680	29,860	820	27,850
Block Grant - Aging	<u>-</u>	<u>482,054</u>	<u>(482,054)</u>	<u>-</u>
Total	<u>\$ 208,718</u>	<u>\$ 714,163</u>	<u>\$ (505,445)</u>	<u>\$ 210,707</u>
Total General Government				
	<u>\$ 4,454,055</u>	<u>\$ 4,388,570</u>	<u>\$ 65,485</u>	<u>\$ 4,834,383</u>



WILSON COUNTY, NORTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1999
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1998

Exhibit B-1

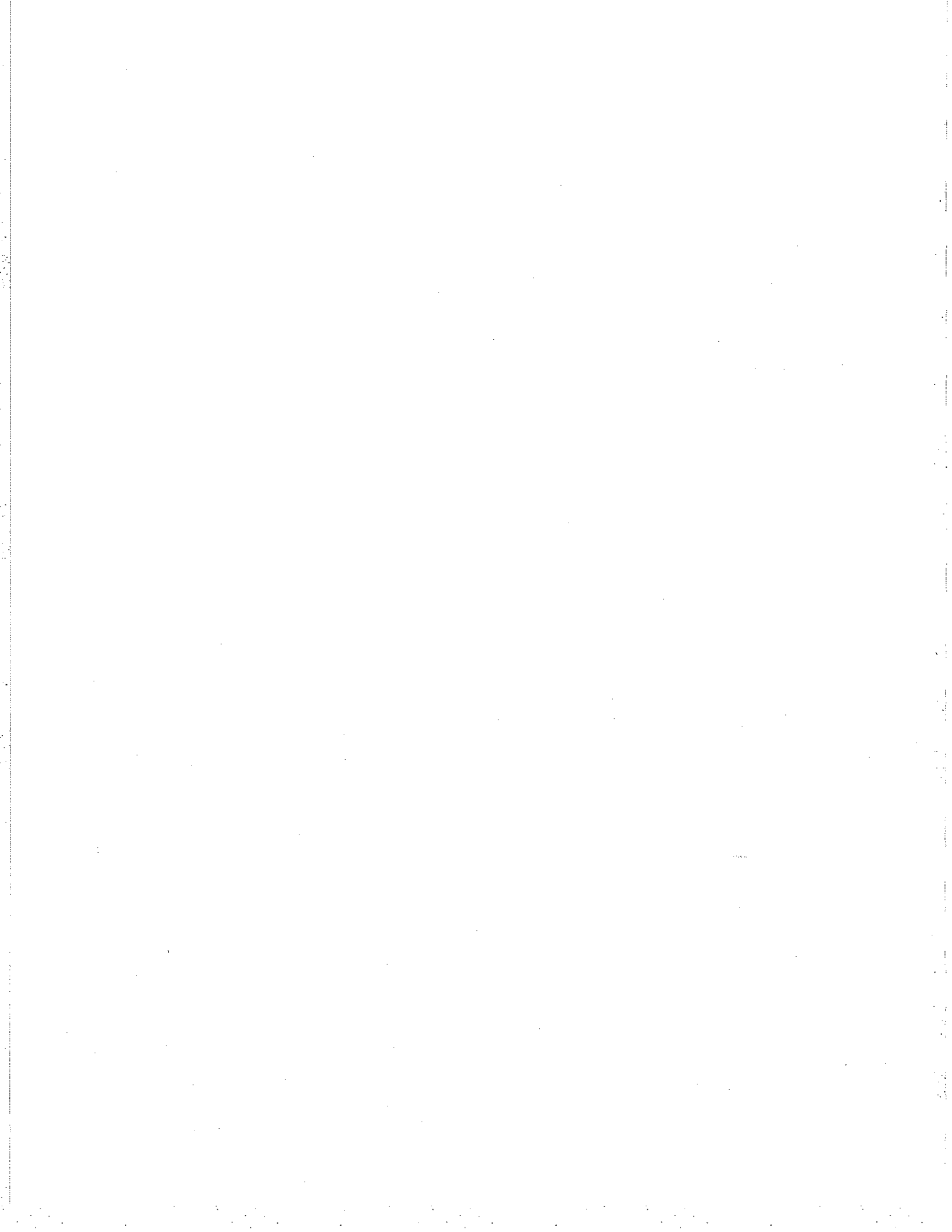
	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Expenditures: (continued)				
Public Safety:				
Sheriff:				
Salaries and employee benefits	\$ 1,936,467	\$ 1,920,170	\$ 16,297	\$ 1,883,883
Operating expenses	591,583	465,768	125,815	416,476
Capital outlay	282,667	258,858	23,809	145,354
Total	<u>\$ 2,810,717</u>	<u>\$ 2,644,796</u>	<u>\$ 165,921</u>	<u>\$ 2,445,713</u>
County Jail:				
Salaries and employee benefits	\$ 1,684,712	\$ 1,638,260	\$ 46,452	\$ 1,444,942
Operating expenses	652,895	599,325	53,570	690,680
Capital outlay	51,362	43,405	7,957	112,549
Total	<u>\$ 2,388,969</u>	<u>\$ 2,280,990</u>	<u>\$ 107,979</u>	<u>\$ 2,248,171</u>
Emergency Management:				
Salaries and employee benefits	\$ 41,599	\$ 42,818	\$ (1,219)	\$ 39,670
Operating expenses	33,158	16,219	16,939	23,882
Capital outlay	5,000	4,995	5	1,193
Total	<u>\$ 79,757</u>	<u>\$ 64,032</u>	<u>\$ 15,725</u>	<u>\$ 64,745</u>
Emergency Communications Center:				
Salaries and employee benefits	\$ 629,332	\$ 612,812	\$ 16,520	\$ 603,522
Operating expenses	121,070	49,192	71,878	109,484
Capital outlay	11,139	9,992	1,147	499
Total	<u>\$ 761,541</u>	<u>\$ 671,996</u>	<u>\$ 89,545</u>	<u>\$ 713,505</u>
Emergency Medical Services:				
Salaries and employee benefits	\$ 1,003,964	\$ 993,394	\$ 10,570	\$ 932,709
Operating expenses	273,103	251,227	21,876	246,991
Capital outlay	96,347	34,100	62,247	105,318
Total	<u>\$ 1,373,414</u>	<u>\$ 1,278,721</u>	<u>\$ 94,693</u>	<u>\$ 1,285,018</u>
Inspections:				
Salaries and employee benefits	\$ 79,653	\$ 79,313	\$ 340	\$ 75,525
Operating expenses	11,700	9,090	2,610	9,036
Capital outlay	-	-	-	18,387
Total	<u>\$ 91,353</u>	<u>\$ 88,403</u>	<u>\$ 2,950</u>	<u>\$ 102,948</u>



WILSON COUNTY, NORTH CAROLINA
 GENERAL FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 1999
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1998

Exhibit B-1

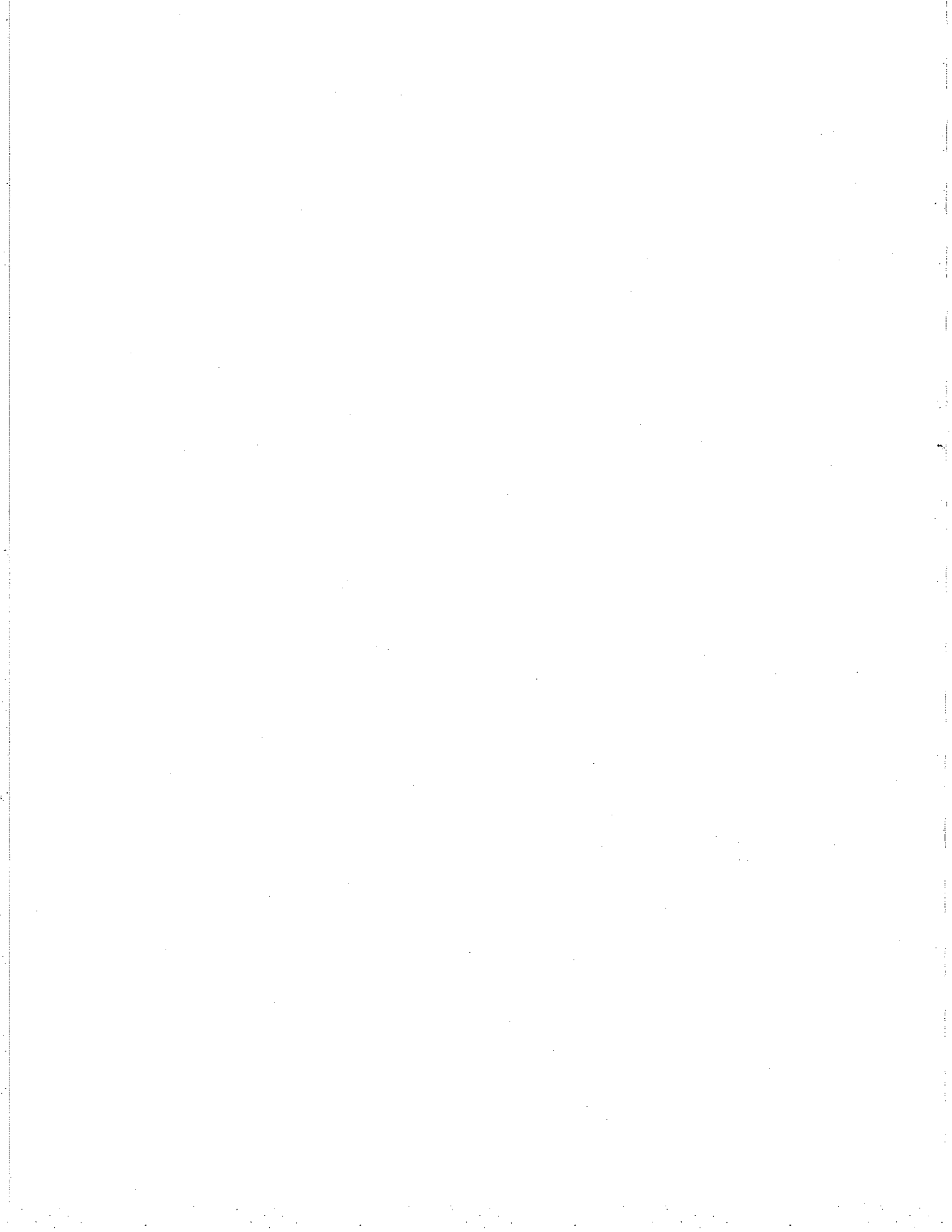
	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Expenditures: (continued)				
Public Safety: (continued)				
Medical Examiner	\$ 30,000	\$ 29,782	\$ 218	\$ 18,116
Fire Department	\$ 8,100	\$ 6,432	\$ 1,668	\$ 6,682
Other	\$ -	\$ -	\$ -	\$ 239
Old Jail:				
Salaries and employee benefits	\$ 522,107	\$ 386,042	\$ 136,065	\$ 474,206
Operating expenses	157,550	143,834	13,716	141,932
Capital outlay	-	1,992	(1,992)	-
Total	\$ 679,657	\$ 531,868	\$ 147,789	\$ 616,138
Total Public Safety	\$ 8,223,508	\$ 7,597,020	\$ 626,488	\$ 7,501,275
Environmental Protection:				
Forestry Program:				
Salaries and employee benefits	\$ 8,304	\$ 8,526	\$ (222)	\$ 7,229
Operating expenses	67,286	62,344	4,942	46,057
Total	\$ 75,590	\$ 70,870	\$ 4,720	\$ 53,286
Soil Conservation:				
Salaries and employee benefits	\$ 118,726	\$ 118,322	\$ 404	\$ 82,087
Operating expenses	24,066	14,372	9,694	10,620
Capital outlay	5,000	3,637	1,363	3,275
Reserve	3,490	(3,190)	6,680	(3,490)
Total	\$ 151,282	\$ 133,141	\$ 18,141	\$ 92,492
Total Environmental Protection	\$ 226,872	\$ 204,011	\$ 22,861	\$ 145,778
Economic and Physical Development:				
Agriculture Extension:				
Salaries and employee benefits	\$ 253,373	\$ 222,031	\$ 31,342	\$ 232,352
Operating expenses	89,506	71,280	18,226	95,283
Capital outlay	42,850	39,424	3,426	-
Total	\$ 385,729	\$ 332,735	\$ 52,994	\$ 327,635



WILSON COUNTY, NORTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1999
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1998

Exhibit B-1

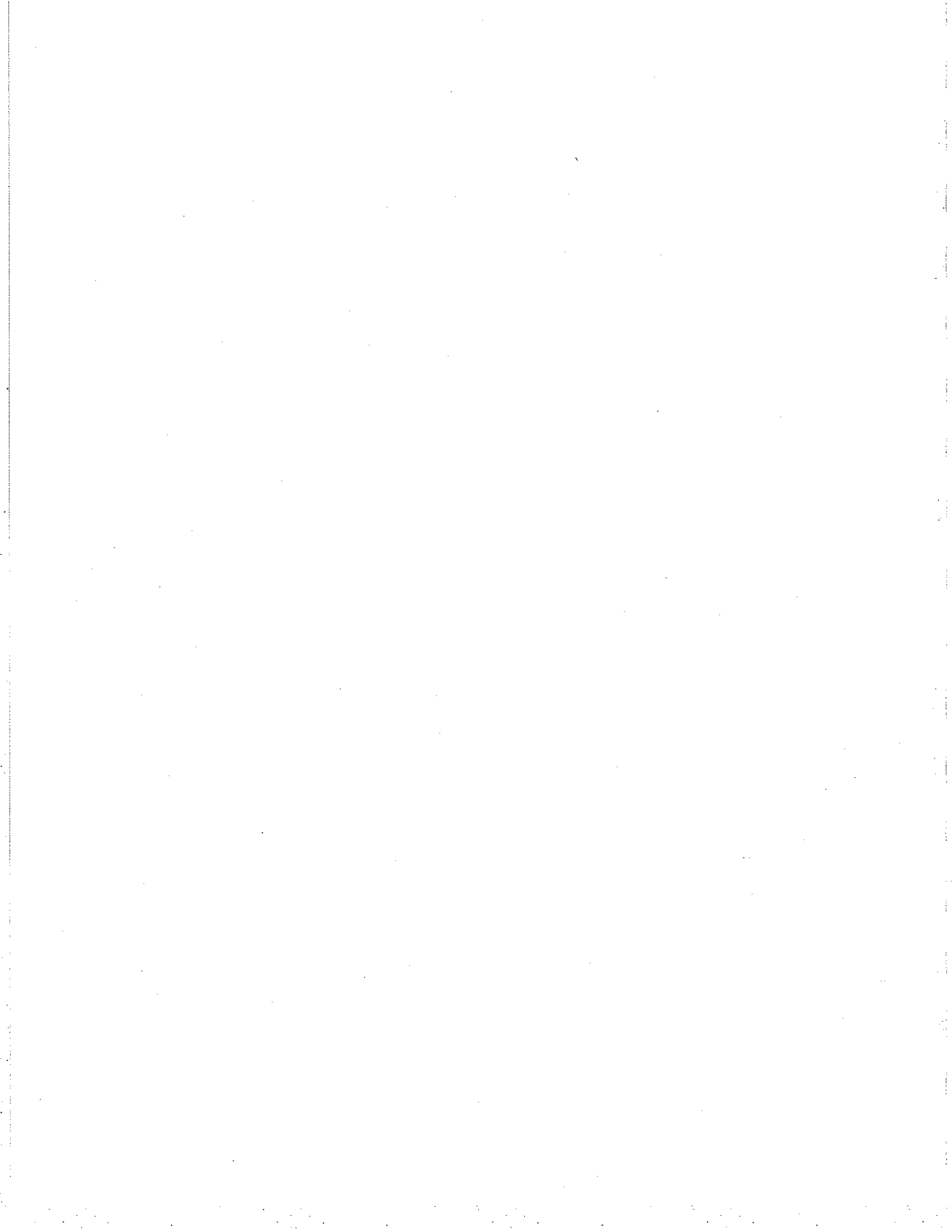
	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Expenditures: (continued)				
Economic and Physical				
Development: (continued)				
Planning and Zoning:				
Salaries and employee				
benefits	\$ 98,526	\$ 93,642	\$ 4,884	\$ 88,902
Operating expenses	19,850	9,182	10,668	17,025
Capital outlay	-	-	-	5,747
Total	<u>\$ 118,376</u>	<u>\$ 102,824</u>	<u>\$ 15,552</u>	<u>\$ 111,674</u>
Downtown Redevelopment	\$ -	\$ -	\$ -	\$ 24,500
Total Economic and Physical Development	<u>\$ 504,105</u>	<u>\$ 435,559</u>	<u>\$ 68,546</u>	<u>\$ 463,809</u>
Human Services:				
Mental Health	\$ 373,105	\$ 299,048	\$ 74,057	\$ 342,181
Diversified				
Opportunities	\$ 41,160	\$ 41,160	\$ -	\$ 41,160
Health Department:				
Administration:				
Salaries and employee				
benefits	\$ 283,624	\$ 240,598	\$ 43,026	\$ 237,490
Operating expenses	244,875	226,372	18,503	213,351
Capital outlay	7,650	4,497	3,153	26,448
Total	<u>\$ 536,149</u>	<u>\$ 471,467</u>	<u>\$ 64,682</u>	<u>\$ 477,289</u>
Tuberculosis Control:				
Salaries and employee				
benefits	\$ 83,075	\$ 83,062	\$ 13	\$ 85,752
Operating expenses	14,331	14,220	111	15,519
Total	<u>\$ 97,406</u>	<u>\$ 97,282</u>	<u>\$ 124</u>	<u>\$ 101,271</u>
Tuberculosis Center for Disease Control:				
Salaries and employee				
benefits	\$ 44,796	\$ 44,789	\$ 7	\$ 41,642
Operating expenses	1,639	1,630	9	3,525
Total	<u>\$ 46,435</u>	<u>\$ 46,419</u>	<u>\$ 16</u>	<u>\$ 45,167</u>



WILSON COUNTY, NORTH CAROLINA
 GENERAL FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 1999
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1998

Exhibit B-1

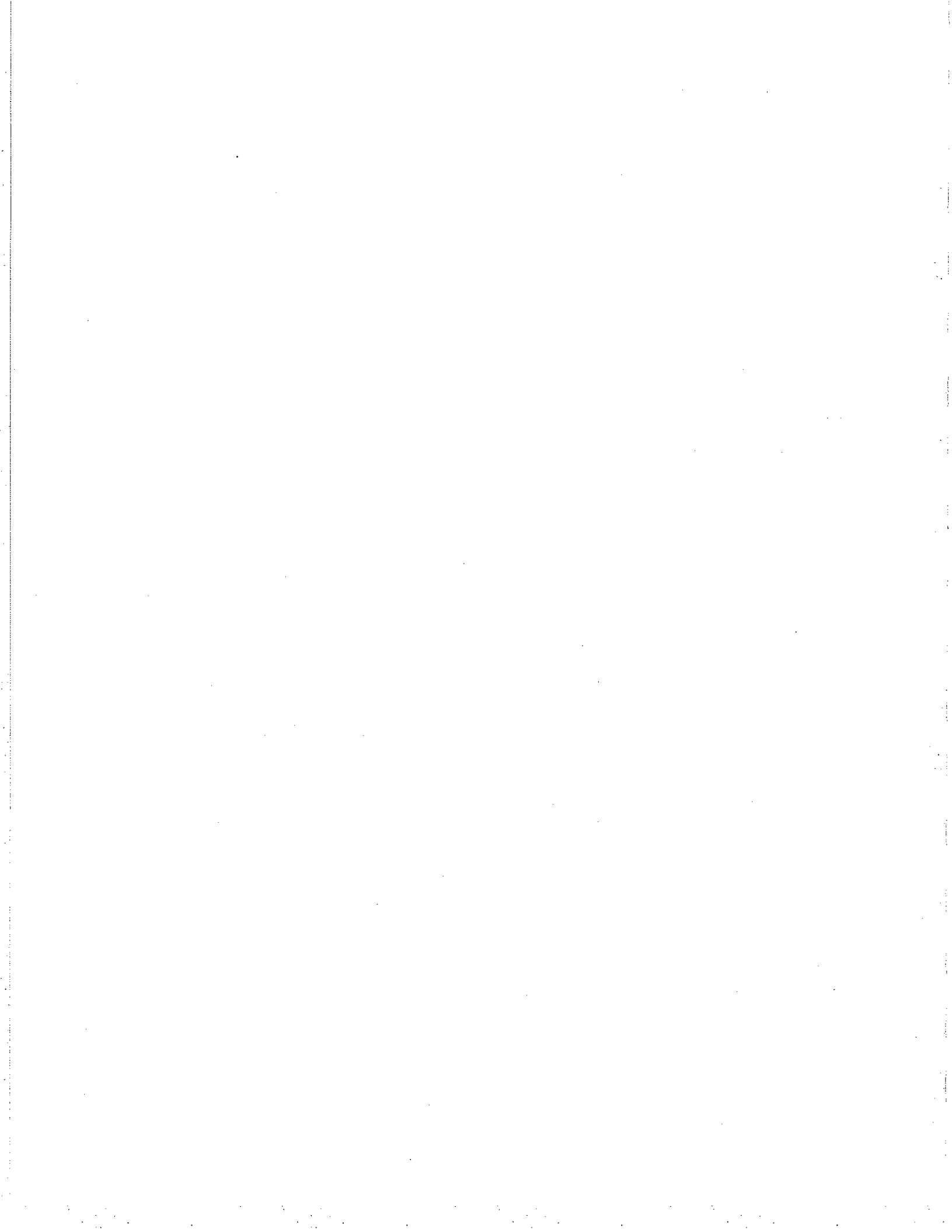
	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Expenditures: (continued)				
Human Services: (continued)				
Health Department:				
Aging:				
Salaries and employee				
benefits	\$ 37,003	\$ 29,199	\$ 7,804	\$ -
Operating expenses	6,930	5,742	1,188	-
Total	<u>\$ 43,933</u>	<u>\$ 34,941</u>	<u>\$ 8,992</u>	<u>\$ -</u>
Family Planning:				
Salaries and employee				
benefits	\$ 400,627	\$ 400,624	\$ 3	\$ 344,793
Operating expenses	100,856	100,844	12	87,417
Capital outlay	18,247	18,246	1	3,260
Total	<u>\$ 519,730</u>	<u>\$ 519,714</u>	<u>\$ 16</u>	<u>\$ 435,470</u>
Immunization Action Plan:				
Salaries and employee				
benefits	\$ 19,336	\$ 19,333	\$ 3	\$ 23,253
Operating expenses	5,241	5,140	101	4,736
Total	<u>\$ 24,577</u>	<u>\$ 24,473</u>	<u>\$ 104</u>	<u>\$ 27,989</u>
Crippled Children:				
Salaries and employee				
benefits	\$ 15,836	\$ 13,378	\$ 2,458	\$ 10,827
Operating expenses	1,864	1,500	364	1,470
Total	<u>\$ 17,700</u>	<u>\$ 14,878</u>	<u>\$ 2,822</u>	<u>\$ 12,297</u>
Maternal Health:				
Salaries and employee				
benefits	\$ 477,445	\$ 477,442	\$ 3	\$ 455,012
Operating expenses	95,607	95,602	5	89,404
Capital outlay	39,567	39,566	1	1,411
Total	<u>\$ 612,619</u>	<u>\$ 612,610</u>	<u>\$ 9</u>	<u>\$ 545,827</u>
Breast Feeding Promotion:				
Salaries and employee				
benefits	\$ 4,428	\$ 4,417	\$ 11	\$ 3,693
Operating expenses	2,059	1,858	201	2,649
Total	<u>\$ 6,487</u>	<u>\$ 6,275</u>	<u>\$ 212</u>	<u>\$ 6,342</u>
Communicable Disease:				
Salaries and employee				
benefits	\$ 241,275	\$ 241,273	\$ 2	\$ 226,884
Operating expenses	22,063	22,030	33	18,647
Total	<u>\$ 263,338</u>	<u>\$ 263,303</u>	<u>\$ 35</u>	<u>\$ 245,531</u>



WILSON COUNTY, NORTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1999
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1998

Exhibit B-1

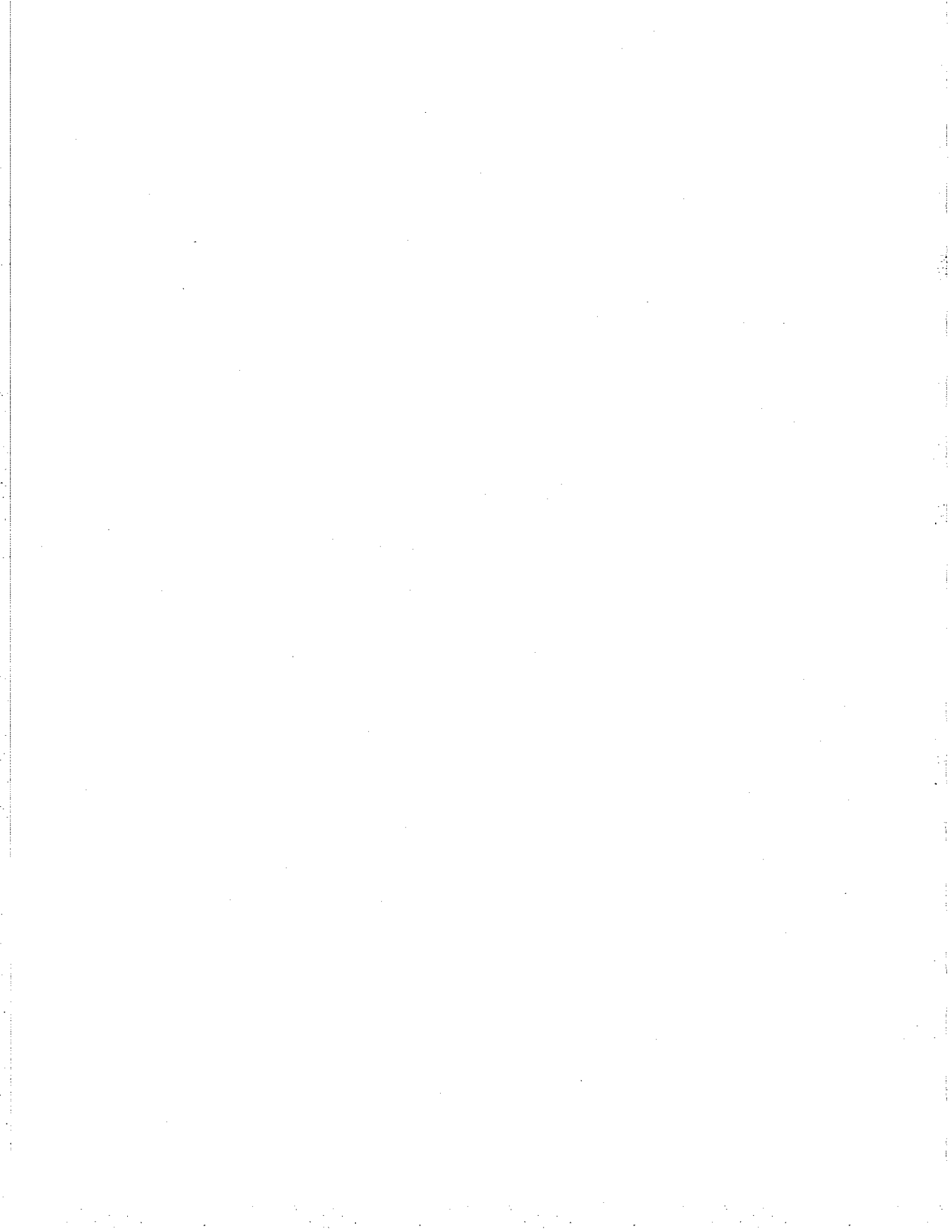
	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Expenditures: (continued)				
Human Services: (continued)				
Health Department:				
Comprehensive Breast and Cervical Cancer:				
Salaries and employee benefits	\$ 14,537	\$ 13,664	\$ 873	\$ 16,771
Operating expenses	8,161	6,478	1,683	3,244
Total	<u>\$ 22,698</u>	<u>\$ 20,142</u>	<u>\$ 2,556</u>	<u>\$ 20,015</u>
Child Health:				
Salaries and employee benefits	\$ 441,443	\$ 441,440	\$ 3	\$ 444,088
Operating expenses	31,227	30,326	901	19,585
Total	<u>\$ 472,670</u>	<u>\$ 471,766</u>	<u>\$ 904</u>	<u>\$ 463,673</u>
Child Service Coordination:				
Salaries and employee benefits	\$ 206,845	\$ 194,769	\$ 12,076	\$ 178,862
Operating expenses	15,565	11,456	4,109	21,933
Capital outlay	-	-	-	534
Total	<u>\$ 222,410</u>	<u>\$ 206,225</u>	<u>\$ 16,185</u>	<u>\$ 201,329</u>
Adult Health Services:				
Salaries and employee benefits	\$ 146,298	\$ 146,293	\$ 5	\$ 118,515
Operating expenses	11,788	11,752	36	8,114
Total	<u>\$ 158,086</u>	<u>\$ 158,045</u>	<u>\$ 41</u>	<u>\$ 126,629</u>
Home Health Service:				
Salaries and employee benefits	\$ 2,160,306	\$ 1,927,614	\$ 232,692	\$ 1,944,640
Operating expenses	1,431,871	1,361,445	70,426	1,177,373
Capital outlay	56,435	55,456	979	9,132
Total	<u>\$ 3,648,612</u>	<u>\$ 3,344,515</u>	<u>\$ 304,097</u>	<u>\$ 3,131,145</u>
Health Promotion:				
Salaries and employee benefits	\$ 39,496	\$ 38,481	\$ 1,015	\$ 39,615
Operating expenses	4,936	4,127	809	5,778
Capital outlay	-	-	-	320
Total	<u>\$ 44,432</u>	<u>\$ 42,608</u>	<u>\$ 1,824</u>	<u>\$ 45,713</u>



WILSON COUNTY, NORTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1999
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1998

Exhibit B-1

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Expenditures: (continued)				
Human Services: (continued)				
Health Department				
WIC Clinic Administration:				
Salaries and employee				
benefits	\$ 65,696	\$ 65,693	\$ 3	\$ 59,025
Operating expenses	2,216	2,186	30	2,550
Capital outlay	2,036	2,025	11	-
Total	<u>\$ 69,948</u>	<u>\$ 69,904</u>	<u>\$ 44</u>	<u>\$ 61,575</u>
Aging and Arthritis:				
Salaries and employee				
benefits	\$ 119,909	\$ 43,376	\$ 76,533	\$ 67,464
Operating expenses	-	-	-	12,660
Total	<u>\$ 119,909</u>	<u>\$ 43,376</u>	<u>\$ 76,533</u>	<u>\$ 80,124</u>
WIC Nutrition Education:				
Salaries and employee				
benefits	\$ 64,894	\$ 64,891	\$ 3	\$ 57,274
Operating expenses	2,975	2,974	1	3,142
Capital outlay	208	207	1	298
Total	<u>\$ 68,077</u>	<u>\$ 68,072</u>	<u>\$ 5</u>	<u>\$ 60,714</u>
Animal Control:				
Salaries and employee				
benefits	\$ 205,412	\$ 204,006	\$ 1,406	\$ 190,719
Operating expenses	37,480	24,774	12,706	30,715
Capital outlay	16,000	15,428	572	-
Total	<u>\$ 258,892</u>	<u>\$ 244,208</u>	<u>\$ 14,684</u>	<u>\$ 221,434</u>
AIDS Control:				
Salaries and employee				
benefits	\$ 84,274	\$ 84,272	\$ 2	\$ 87,717
Operating expenses	7,189	7,179	10	5,721
Capital outlay	-	-	-	1,775
Total	<u>\$ 91,463</u>	<u>\$ 91,451</u>	<u>\$ 12</u>	<u>\$ 95,213</u>
Environmental Health:				
Salaries and employee				
benefits	\$ 306,492	\$ 285,017	\$ 21,475	\$ 237,985
Operating expenses	21,831	19,142	2,689	23,090
Capital outlay	8,500	5,491	3,009	339
Total	<u>\$ 336,823</u>	<u>\$ 309,650</u>	<u>\$ 27,173</u>	<u>\$ 261,414</u>



WILSON COUNTY, NORTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1999
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1998

Exhibit B-1

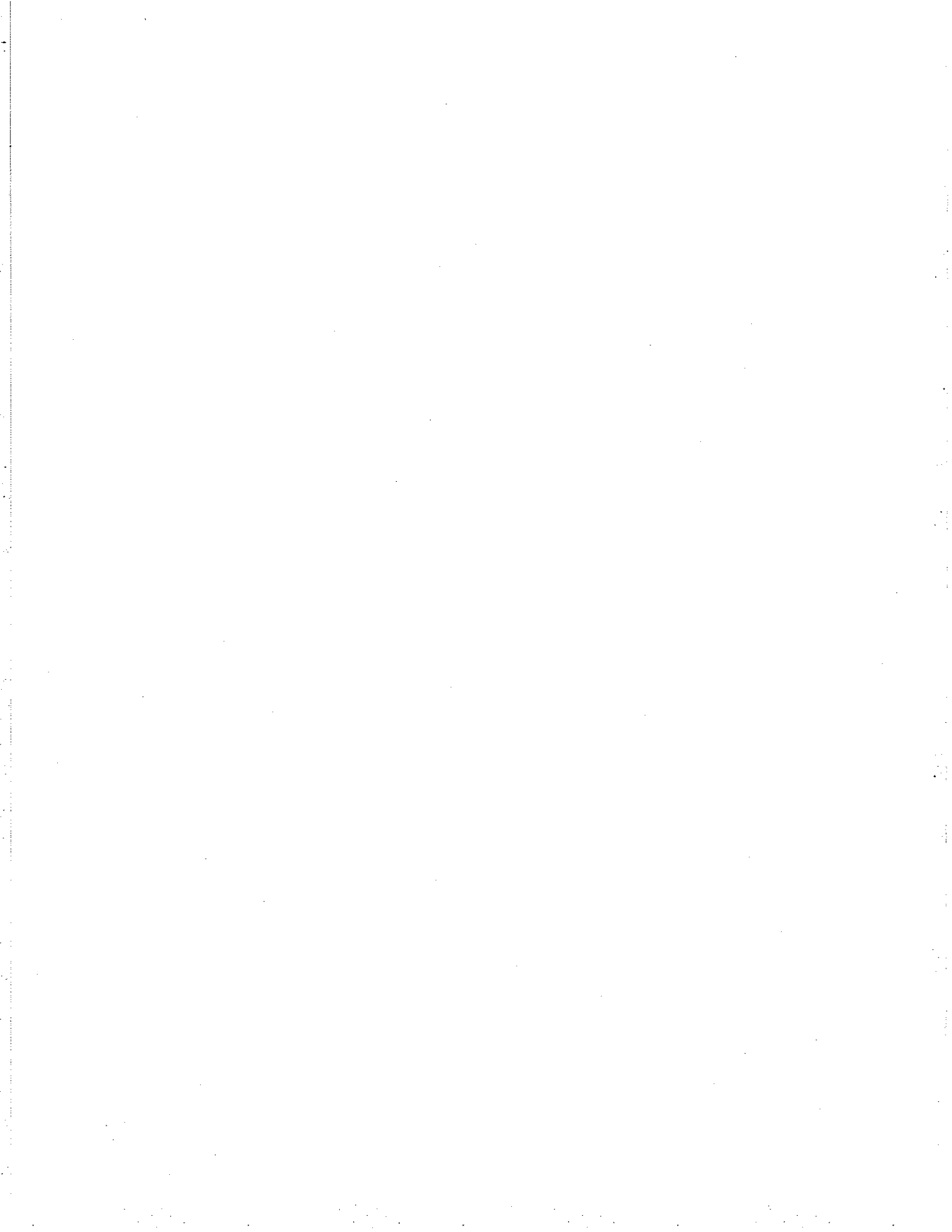
	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Expenditures: (continued)				
Human Services: (continued)				
Health Department:				
Clinician/consultant Fees:				
Salaries and employee benefits	\$ 27,586	\$ 27,586	\$ -	\$ 27,586
Child Lead Poisoning:				
Salaries and employee benefits	\$ 21,640	\$ 21,636	\$ 4	\$ 11,327
Operating expenses	4,160	4,158	2	649
Capital outlay	800	791	9	-
Total	\$ 26,600	\$ 26,585	\$ 15	\$ 11,976
Smart Start:				
Salaries and employee benefits	\$ 83,884	\$ 83,881	\$ 3	\$ 72,597
Operating expenses	11,860	9,373	2,487	11,262
Capital outlay	253	253	-	1,487
Total	\$ 95,997	\$ 93,507	\$ 2,490	\$ 85,346
WIC Client Services:				
Salaries and employee benefits	\$ 241,462	\$ 241,459	\$ 3	\$ 236,959
Operating expenses	8,317	8,313	4	7,604
Total	\$ 249,779	\$ 249,772	\$ 7	\$ 244,563
Total Health Department	\$ 8,082,356	\$ 7,558,774	\$ 523,582	\$ 7,035,632
Social Services:				
Administration:				
Salaries and employee benefits	\$ 6,614,235	\$ 6,054,962	\$ 559,273	\$ 5,652,831
Operating expenses	1,310,105	1,207,526	102,579	1,112,073
Capital outlay	57,650	57,509	141	15,833
Total	\$ 7,981,990	\$ 7,319,997	\$ 661,993	\$ 6,780,737



WILSON COUNTY, NORTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1999
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1998

Exhibit B-1

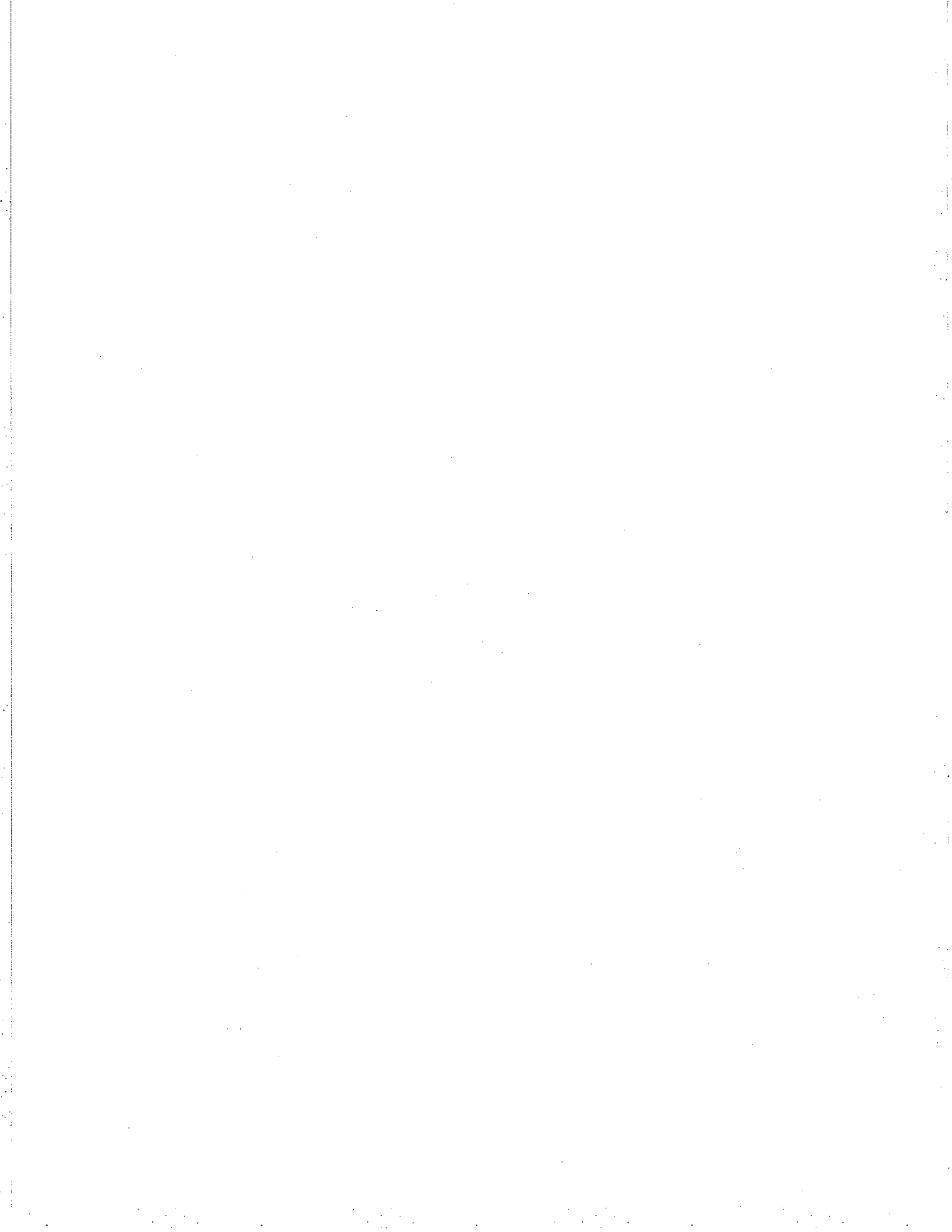
	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Expenditures: (continued)				
Human Services: (continued)				
Social Services:				
Income Maintenance:				
AFDC program - County participation	\$ 4,480	\$ 4,427	\$ 53	\$ 231,370
AFDC foster care	845,303	509,642	335,661	513,343
Special assistance - Adults	880,095	779,137	100,958	849,781
Medicaid - County participation	<u>3,419,878</u>	<u>2,640,954</u>	<u>778,924</u>	<u>2,766,178</u>
Total	<u>\$ 5,149,756</u>	<u>\$ 3,934,160</u>	<u>\$ 1,215,596</u>	<u>\$ 4,360,672</u>
Services:				
Operating expenses	<u>\$ 4,774,927</u>	<u>\$ 4,202,505</u>	<u>\$ 572,422</u>	<u>\$ 3,155,291</u>
Total Social Services	<u>\$ 17,906,673</u>	<u>\$ 15,456,662</u>	<u>\$ 2,450,011</u>	<u>\$ 14,296,700</u>
Veteran's Affairs	<u>\$ 29,246</u>	<u>\$ 29,158</u>	<u>\$ 88</u>	<u>\$ 27,127</u>
Total Human Services	<u>\$ 26,432,540</u>	<u>\$ 23,384,802</u>	<u>\$ 3,047,738</u>	<u>\$ 21,742,800</u>
Cultural and Recreational:				
Library:				
Salaries and employee benefits	\$ 843,873	\$ 836,923	\$ 6,950	\$ 788,420
Operating expenses	413,181	382,465	30,716	575,271
Capital outlay	<u>8,400</u>	<u>8,399</u>	<u>1</u>	<u>32,470</u>
Total	<u>\$ 1,265,454</u>	<u>\$ 1,227,787</u>	<u>\$ 37,667</u>	<u>\$ 1,396,161</u>
Recreational:				
Recreation	\$ 226,189	\$ 226,189	\$ -	\$ 20,780
Wilson Improvement Association	35,000	35,000	-	24,500
Arts Council	<u>35,000</u>	<u>35,000</u>	<u>-</u>	<u>29,400</u>
Total	<u>\$ 296,189</u>	<u>\$ 296,189</u>	<u>\$ -</u>	<u>\$ 74,680</u>
Total Cultural and Recreational	<u>\$ 1,561,643</u>	<u>\$ 1,523,976</u>	<u>\$ 37,667</u>	<u>\$ 1,470,841</u>



WILSON COUNTY, NORTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1999
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1998

Exhibit B-1

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Expenditures: (continued)				
Education:				
Public schools - current expense	\$ 12,529,464	\$ 12,529,464	\$ -	\$ 11,254,134
Public schools - capital outlay	1,250,000	1,250,000	-	1,250,000
Public schools - Facilities Act	3,821,429	3,091,273	730,156	297,640
WCTI - operating expense	1,018,381	1,018,381	-	957,299
WCTI - capital outlay	110,350	110,350	-	182,397
Total Education	\$ 18,729,624	\$ 17,999,468	\$ 730,156	\$ 13,941,470
Transportation:				
Rocky Mount/Wilson Airport	\$ 85,277	\$ 85,276	\$ 1	\$ 63,103
Debt Service:				
Principal retirement	\$ 1,993,247	\$ 1,993,246	\$ 1	\$ -
Interest and fees	1,327,931	1,327,928	3	-
Reserve	2,128,524	-	2,128,524	-
Total Debt Service	\$ 5,449,702	\$ 3,321,174	\$ 2,128,528	\$ -
Total Expenditures	\$ 65,667,326	\$ 58,939,856	\$ 6,727,470	\$ 50,163,459
Revenues Over (Under)				
Expenditures	\$ (6,892,162)	\$ 1,897,908	\$ 8,790,070	\$ 6,920,911
Other Financing Sources (Uses):				
Operating transfers to other funds	\$ (3,314,640)	\$ (3,314,640)	\$ -	\$ (2,261,588)
Transfer From Component Unit:				
Wilson County ABC Board:				
Law enforcement	12,500	14,685	2,185	41,518
Profit distribution	150,000	150,000	-	150,000
Equity transfers in (Note 13)	-	-	-	62,173
Fund balance appropriated	10,044,302	-	(10,044,302)	-
Total Other Financing Sources (Uses)	\$ 6,892,162	\$ (3,149,955)	\$ (10,042,117)	\$ (2,007,897)



WILSON COUNTY, NORTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1999
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1998

Exhibit B-1

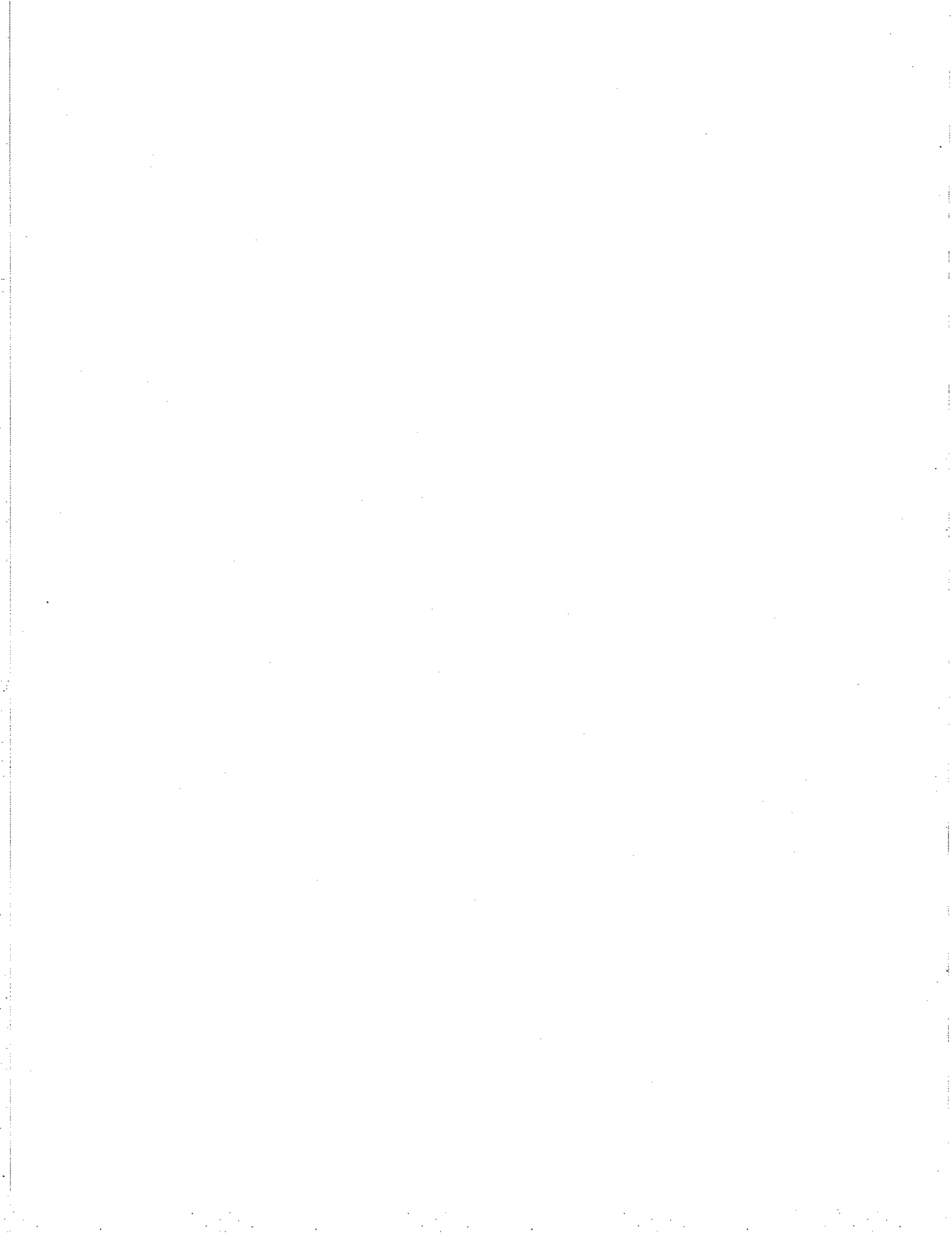
	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Revenues and Other Financing Sources Over Expenditures And Other Financing Uses	\$ -	\$ (1,252,047)	\$ (1,252,047)	\$ 4,913,014
	=====		=====	
Fund Balance, Beginning of Year		18,716,896		13,803,882
Equity Transfer in (Note 13)		1,465,884		-
Fund Balance, End of Year		\$18,930,733		\$ 18,716,896



WILSON COUNTY, NORTH CAROLINA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1999
(WITH COMPARATIVE TOTALS FOR JUNE 30, 1998)

ASSETS	<u>Revaluation</u>	<u>Solid Waste District</u>	<u>Fire Districts</u>
Cash and cash equivalents/ investments	\$ 167,036	\$ 2,404,069	\$ 161,618
Accounts receivable	-	-	-
Due from other funds	34,578	-	-
Property taxes receivable, net	-	78,156	31,550
 Total Assets	 <u>\$ 201,614</u> =====	 <u>\$ 2,482,225</u> =====	 <u>\$ 193,168</u> =====
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ 161,618
Deferred revenues - taxes	-	78,156	31,550
Due to other funds	-	-	-
 Total Liabilities	 <u>\$ -</u>	 <u>\$ 78,156</u>	 <u>\$ 193,168</u>
Fund Balance:			
Reserve by State Statute	\$ 34,578	\$ -	\$ -
Unreserved - designated:			
For solid waste district	-	200,000	-
Designated for subsequent year's expenditures	243,580	2,204,069	-
Undesignated	(76,544)	-	-
 Total Fund Balance	 <u>\$ 201,614</u>	 <u>\$ 2,404,069</u>	 <u>\$ -</u>
 Total Liabilities and Fund Balance	 <u>\$ 201,614</u> =====	 <u>\$ 2,482,225</u> =====	 <u>\$ 193,168</u> =====

Enhanced 911 Service	Community Development Block Grant	Totals	
		June 30, 1999	June 30, 1998
\$ 367,473	\$ -	\$ 3,100,196	\$ 2,917,387
297	36,808	37,105	30,820
-	-	34,578	-
-	-	109,706	105,136
<u>\$ 367,770</u>	<u>\$ 36,808</u>	<u>\$ 3,281,585</u>	<u>\$ 3,053,343</u>
=====	=====	=====	=====
\$ 205	\$ 2,230	\$ 164,053	\$ 154,774
-	-	109,706	105,136
-	34,578	34,578	-
<u>\$ 205</u>	<u>\$ 36,808</u>	<u>\$ 308,337</u>	<u>\$ 259,910</u>
\$ 297	\$ 2,230	\$ 37,105	\$ 30,820
-	-	200,000	200,000
-	-	2,447,649	2,562,613
367,268	(2,230)	288,494	-
<u>\$ 367,565</u>	<u>\$ -</u>	<u>\$ 2,973,248</u>	<u>\$ 2,793,433</u>
\$ 367,770	\$ 36,808	\$ 3,281,585	\$ 3,053,343
=====	=====	=====	=====





WILSON COUNTY, NORTH CAROLINA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 1999
(WITH COMPARATIVE TOTALS FOR JUNE 30, 1998)

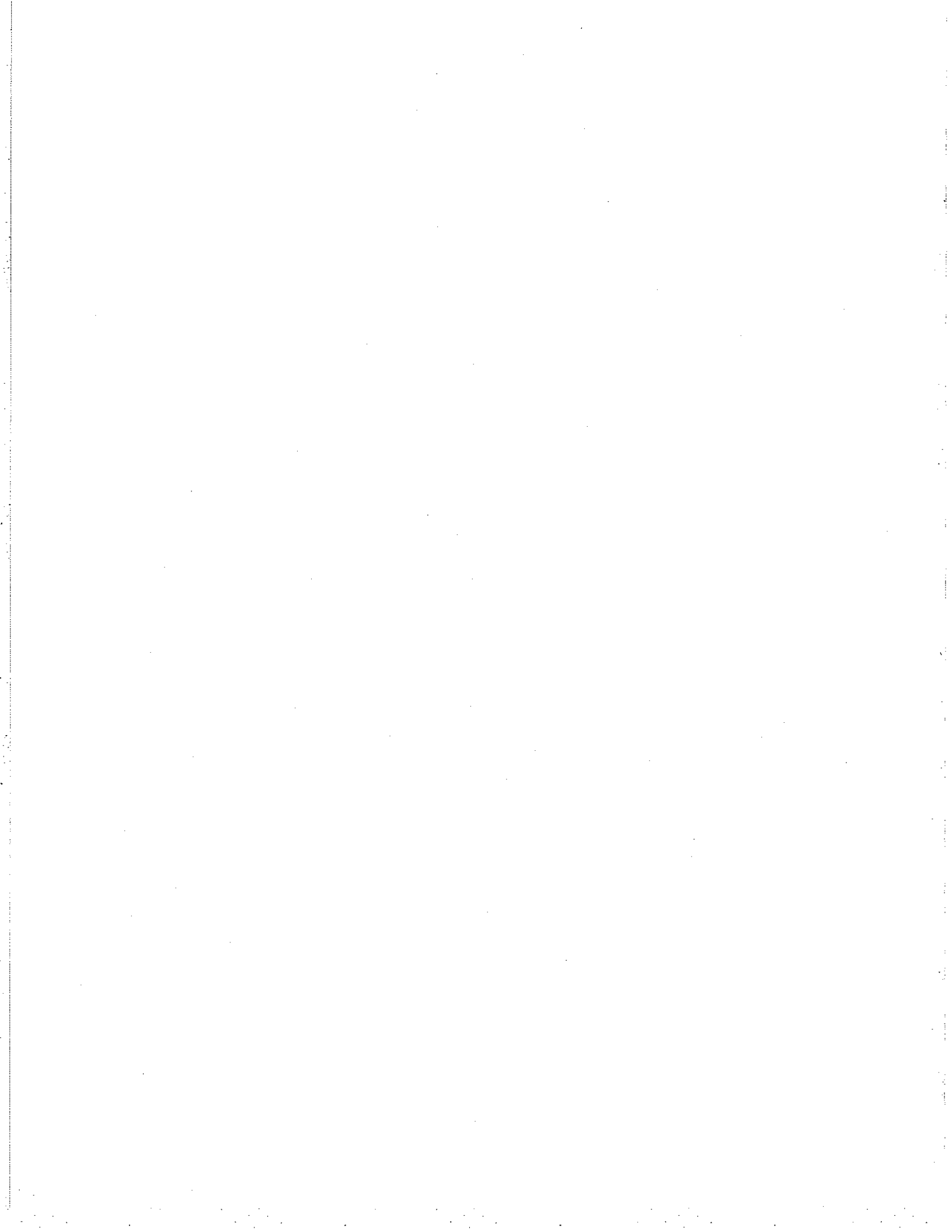
	<u>Revaluation</u>	<u>Solid Waste District</u>	<u>Fire Districts</u>
Revenues:			
Property taxes	\$ -	\$ 514,572	\$ 568,249
Other taxes	-	307,013	209,422
Investment earnings	9,732	-	-
CDBG revenues	-	-	-
	<u>9,732</u>	<u>821,585</u>	<u>777,671</u>
Total Revenues	\$ 9,732	\$ 821,585	\$ 777,671
Expenditures:			
Public Safety	<u>110,626</u>	<u>-</u>	<u>777,671</u>
Revenues Over (Under) Expenditures	\$ (100,894)	\$ 821,585	\$ -
Other Financing Sources:			
Operating transfers in (out)	100,000	(606,600)	-
	<u>100,000</u>	<u>(606,600)</u>	<u>-</u>
Revenues and Other Financing Sources Over (Under) Expenditures And Other Financing Uses	\$ (894)	\$ 214,985	\$ -
Fund Balance, Beginning of Year	202,508	2,189,084	-
Fund Balance, End of Year	<u>\$ 201,614</u>	<u>\$ 2,404,069</u>	<u>\$ -</u>
	=====	=====	=====

Enhanced 911 Service	Community Development Block Grant	Totals	
		June 30, 1999	June 30, 1998
\$ -	\$ -	\$ 1,082,821	\$ 1,392,736
338,054	-	854,489	779,063
-	-	9,732	11,236
-	112,288	112,288	21,044
<u>\$ 338,054</u>	<u>\$ 112,288</u>	<u>\$ 2,059,330</u>	<u>\$ 2,204,079</u>
<u>373,820</u>	<u>129,438</u>	<u>1,391,555</u>	<u>1,094,194</u>
\$ (35,766)	\$ (17,150)	\$ 667,775	\$ 1,109,885
-	18,640	(487,960)	(992,000)
<u>\$ (35,766)</u>	<u>\$ 1,490</u>	<u>\$ 179,815</u>	<u>\$ 117,885</u>
403,331	(1,490)	2,793,433	2,675,548
<u>\$ 367,565</u>	<u>\$ -</u>	<u>\$ 2,973,248</u>	<u>\$ 2,793,433</u>
=====	=====	=====	=====

WILSON COUNTY, NORTH CAROLINA
 REVALUATION FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 1999
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 1998

Exhibit C-3

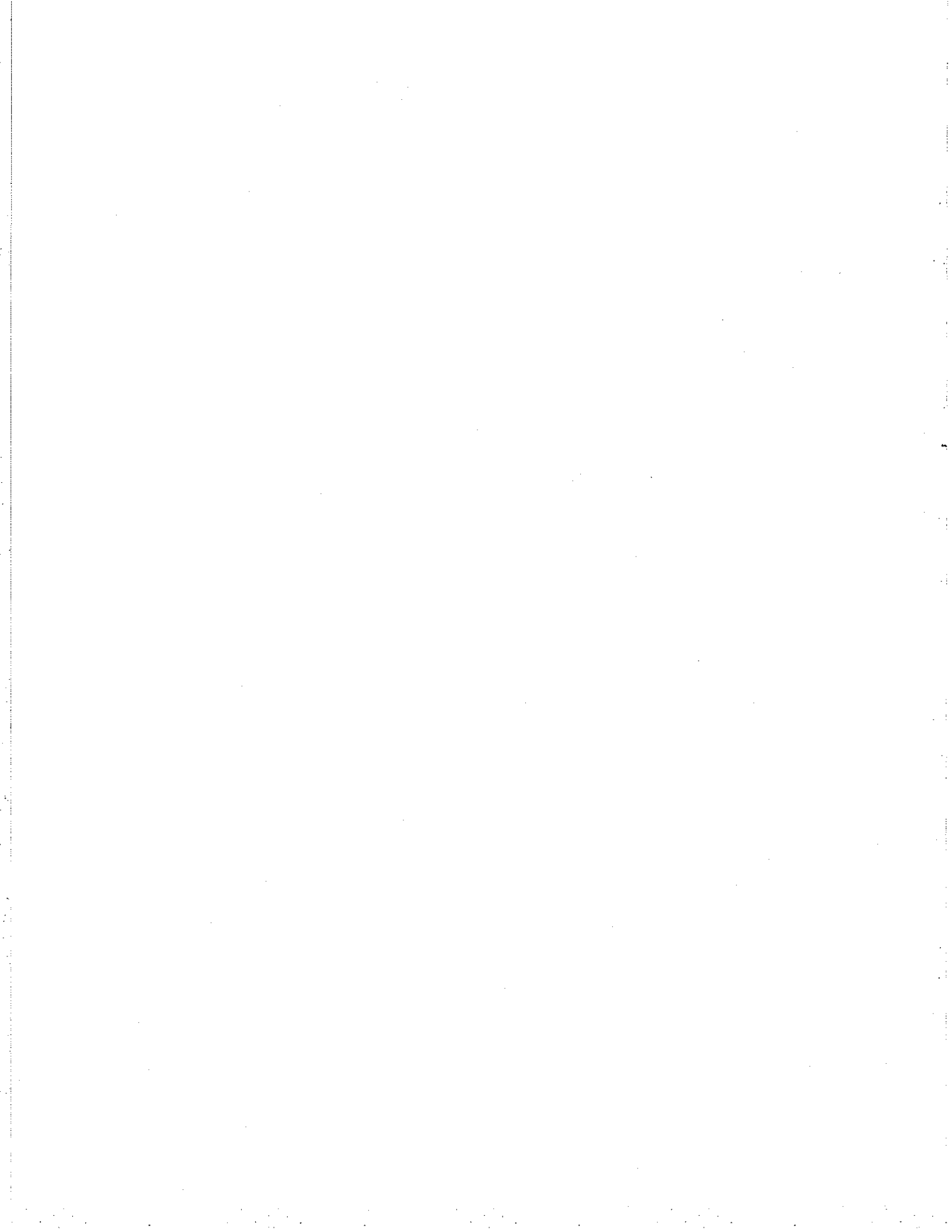
	1999			1998
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues:				
Investment earnings	\$ 11,000	\$ 9,732	\$ (1,268)	\$ 11,236
Expenditures:				
Revaluation reserve	<u>353,917</u>	<u>110,626</u>	<u>243,291</u>	<u>41,085</u>
Revenues Over (Under) Expenditures	\$ (342,917)	\$ (100,894)	\$ 242,023	\$ (29,849)
Other Financing Sources:				
Operating transfers in	\$ 100,000	\$ 100,000	\$ -	\$ -
Fund balance appropriated	242,917	-	(242,917)	-
Total Other Financing Sources	<u>\$ 342,917</u>	<u>\$ 100,000</u>	<u>\$ (242,917)</u>	<u>\$ -</u>
Revenues and Other Financing Sources Over (Under) Expenditures	\$ -	\$ (894)	\$ (894)	\$ (29,849)
	=====		=====	
Fund Balance, Beginning Of Year		<u>202,508</u>		<u>232,357</u>
Fund Balance, End of Year		<u>\$ 201,614</u>		<u>\$ 202,508</u>
		=====		=====



WILSON COUNTY, NORTH CAROLINA
SOLID WASTE DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1999
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 1998

Exhibit C-4

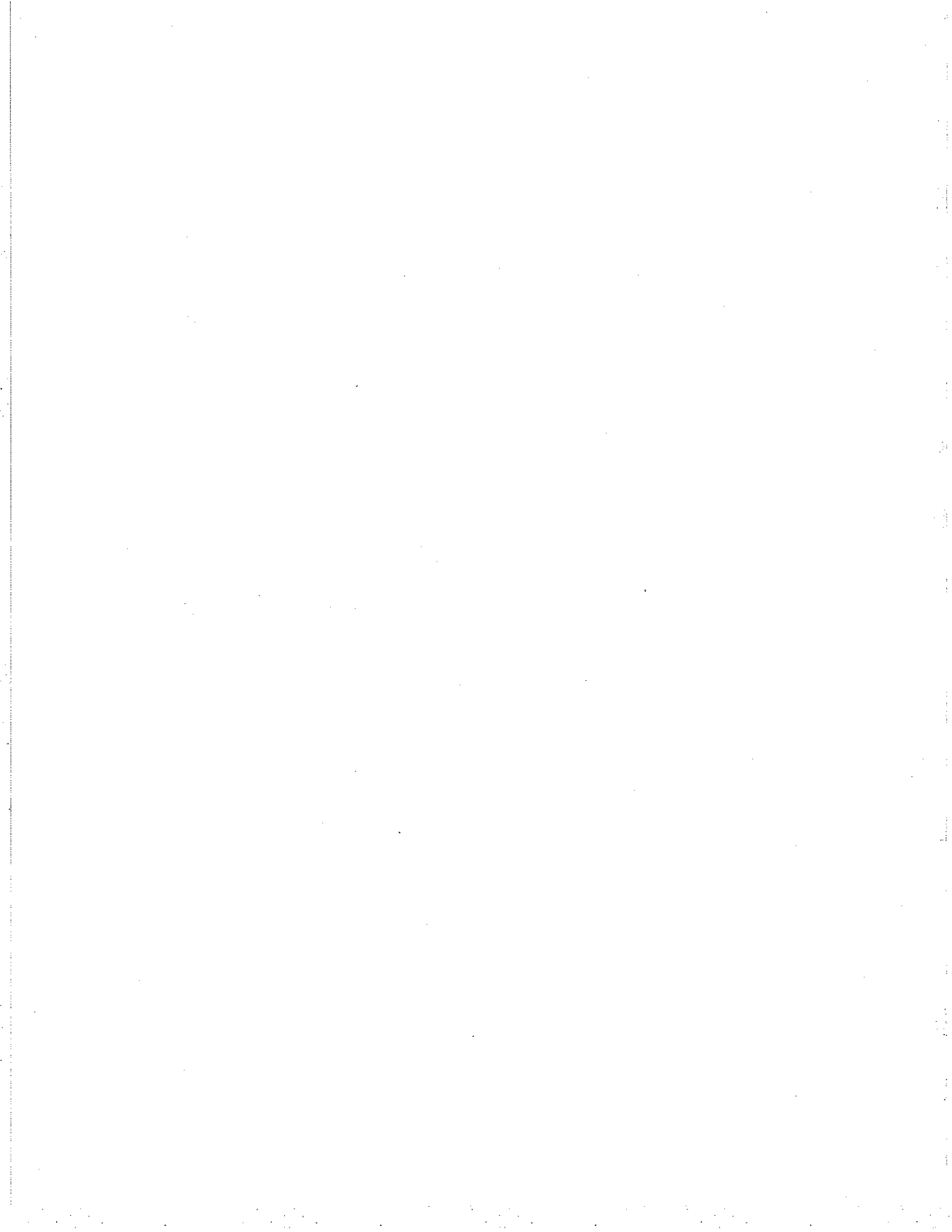
	1999			1998
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues:				
Ad Valorem Taxes:				
Current year	\$ 446,200	\$ 497,315	\$ 51,115	\$ 696,283
Prior year	-	17,257	17,257	79,858
Total Ad Valorem Taxes	\$ 446,200	\$ 514,572	\$ 68,372	\$ 776,141
Other Taxes:				
Tax refunds	\$ 50,000	\$ 59,854	\$ 9,854	\$ 56,395
Local sales tax	110,400	247,159	136,759	189,971
Total Other Taxes	\$ 160,400	\$ 307,013	\$ 146,613	\$ 246,366
Total Revenues	\$ 606,600	\$ 821,585	\$ 214,985	\$ 1,022,507
Total Expenditures	-	-	-	-
Revenues Over (Under) Expenditures	\$ 606,600	\$ 821,585	\$ 214,985	\$ 1,022,507
Other Financing Sources (Uses):				
Operating transfer out	(606,600)	(606,600)	-	(992,000)
Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ 214,985	\$ 214,985	\$ 30,507
Fund Balance, Beginning Of Year		2,189,084		2,158,577
Fund Balance, End of Year		\$ 2,404,069		\$ 2,189,084



WILSON COUNTY, NORTH CAROLINA
 FIRE DISTRICTS
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 1999
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 1998

Exhibit C-5

	1999			1998
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues:				
Ad Valorem Taxes:				
Current year	\$ 601,572	\$ 548,978	\$ (52,594)	\$ 575,290
Prior year	<u>21,500</u>	<u>19,271</u>	<u>(2,229)</u>	<u>41,305</u>
Total Ad Valorem Taxes	\$ 623,072	\$ 568,249	\$ (54,823)	\$ 616,595
Other taxes:	<u>254,543</u>	<u>209,422</u>	<u>(45,121)</u>	<u>169,676</u>
Total Revenues	\$ 877,615	\$ 777,671	\$ (99,944)	\$ 786,271
Expenditures:				
Distribution of taxes	<u>877,615</u>	<u>777,671</u>	<u>99,944</u>	<u>786,271</u>
Revenues Over (Under) Expenditures	\$ - =====	\$ -	\$ - =====	\$ -
Fund Balance, Beginning Of year		-		-
Fund Balance, End of Year		\$ - =====		\$ - =====



WILSON COUNTY, NORTH CAROLINA
 ENHANCED 911 SERVICE
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 1999
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 1998

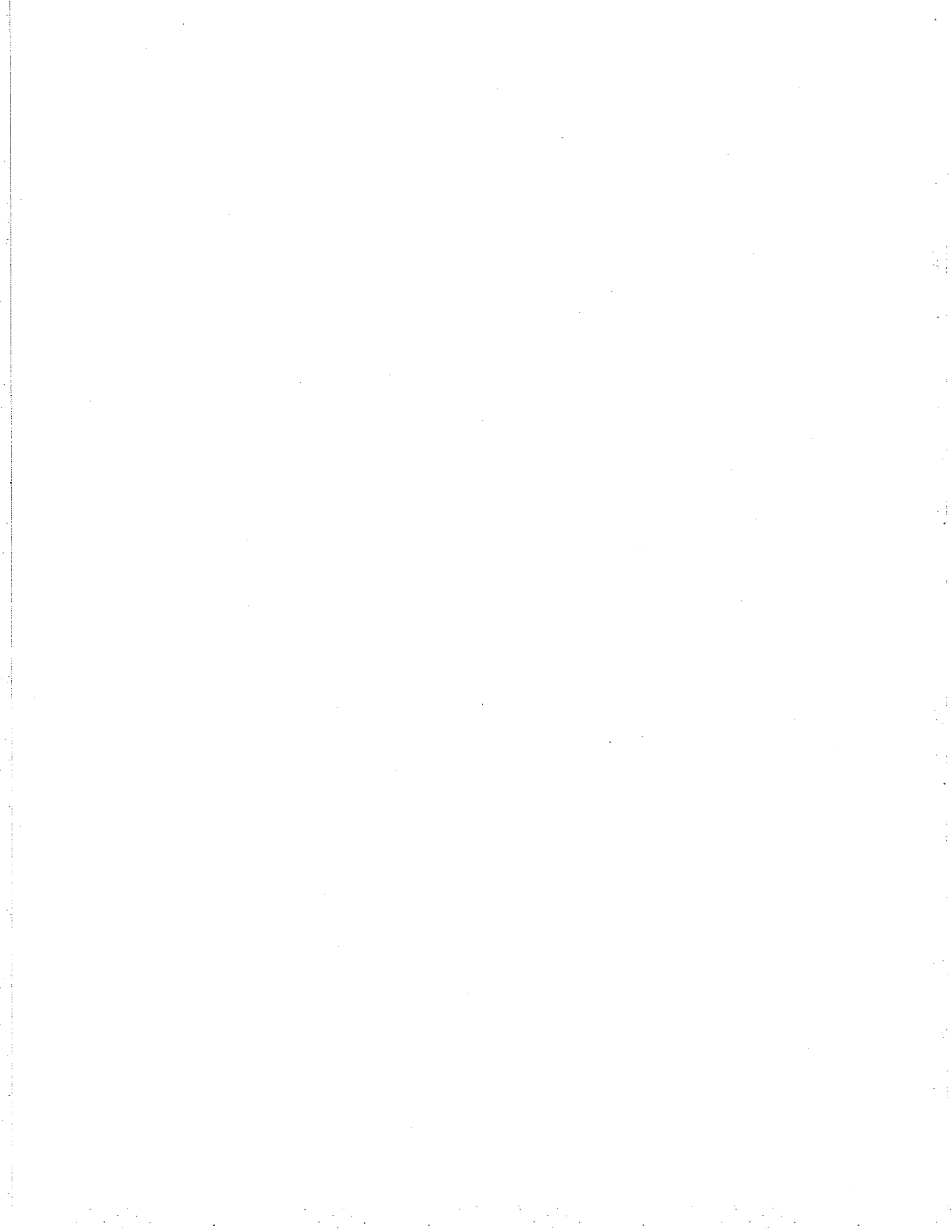
Exhibit C-6

	1999			1998
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues:				
Other taxes	\$ 350,000	\$ 338,054	\$ (11,946)	\$ 363,021
Expenditures:				
Salaries and employee Benefits	\$ 80,604	\$ 79,128	\$ 1,476	\$ 98,811
Operating expenses	165,017	145,434	19,583	143,751
Capital outlay	200,743	149,258	51,485	380
Total Expenditures	\$ 446,364	\$ 373,820	\$ 72,544	\$ 242,942
Revenues Over (Under) Expenditures	\$ (96,364)	\$ (35,766)	\$ 60,598	\$ 120,079
Other Financing Sources:				
Fund balance Appropriated	96,364	-	(96,364)	-
Revenues and Other Financing Sources Over (Under) Expenditures	\$ -	\$ (35,766)	\$ (35,766)	\$ 120,079
	=====		=====	
Fund Balance, Beginning Of Year		403,331		283,252
Fund Balance, End of Year		\$ 367,565		\$ 403,331
		=====		=====

WILSON COUNTY, NORTH CAROLINA
 COMMUNITY DEVELOPMENT BLOCK GRANT
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 1999
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 1998

Exhibit C-7

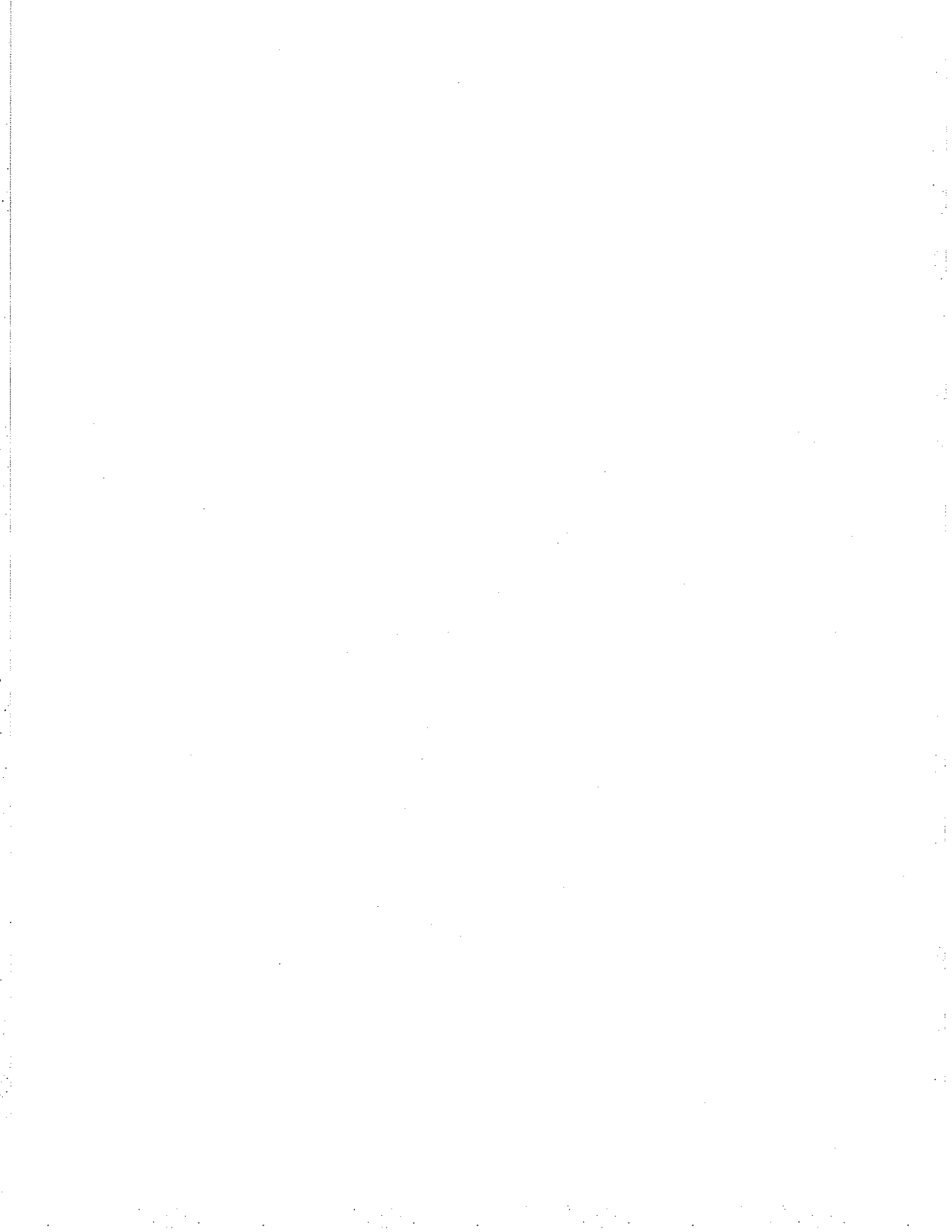
	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Revenues:				
CDBA revenue	\$ 400,000	\$ 112,288	\$ (287,712)	\$ 21,044
Expenditures:				
CDBA expenditures	420,000	129,438	290,562	23,895
Revenues Over (Under)				
Expenditures	\$ (20,000)	\$ (17,150)	\$ 2,850	\$ (2,851)
Other Financing Sources:				
Operating transfer- in	\$ 18,640	\$ 18,640	\$ -	\$ -
Fund balance appropriated	1,360	-	(1,360)	-
Total Other Financing Sources	\$ 20,000	\$ 18,640	\$ (1,360)	\$ -
Revenues and Other Financing Sources Over (Under) Expenditures	\$ -	\$ 1,490	\$ 1,490	\$ (2,851)
	=====	=====	=====	=====
Fund Balance, Beginning Of Year		(1,490)		1,361
Fund Balance, End of Year		\$ -		\$ (1,490)
		=====		=====



WILSON COUNTY, NORTH CAROLINA
 CAPITAL PROJECTS FUNDS
 COMBINING BALANCE SHEET
 JUNE 30, 1999
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 1998)

	<u>Capital Improvement Reserve</u>	<u>Public Buildings</u>
ASSETS		
Cash and cash equivalents/investments	\$ 5,693	\$ 3,615,907
Accounts receivable	-	-
 Total Assets	 <u>\$ 5,693</u>	 <u>\$ 3,615,907</u>
	=====	=====
 LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ -	\$ -
Fund Balance:		
Reserve by State Statute	\$ -	\$ -
Unreserved:		
Designated for future capital outlay	-	3,564,512
Undesignated	5,693	51,395
 Total Fund Balance	 <u>\$ 5,693</u>	 <u>\$ 3,615,907</u>
 Total Liabilities and Fund Balance	 <u>\$ 5,693</u>	 <u>\$ 3,615,907</u>
	=====	=====

<u>School Capital Improvement</u>	<u>Water Sewer Reserve</u>	<u>Totals</u>	
		<u>June 30, 1999</u>	<u>June 30, 1998</u>
\$ -	\$ 3,538,358	\$ 7,159,958	\$ 9,402,575
-	-	-	75,651
<u>\$ -</u>	<u>\$ 3,538,358</u>	<u>\$ 7,159,958</u>	<u>\$ 9,478,226</u>
=====	=====	=====	=====
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 283,525</u>
\$ -	\$ -	\$ -	\$ 75,651
-	3,579,999	7,144,511	3,222,125
-	(41,641)	15,447	5,896,925
<u>\$ -</u>	<u>\$ 3,538,358</u>	<u>\$ 7,159,958</u>	<u>\$ 9,194,701</u>
\$ -	\$ 3,538,358	\$ 7,159,958	\$ 9,478,226
=====	=====	=====	=====





WILSON COUNTY, NORTH CAROLINA
 CAPITAL PROJECTS FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE
 FOR THE YEAR ENDED JUNE 30, 1999
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 1998)

	<u>Capital Improvement Reserve</u>	<u>Public Buildings</u>
Revenues:		
Investment earnings	\$ -	\$ 174,536
Intergovernmental restricted	-	-
Miscellaneous	-	3,913
Total Revenues	<u>\$ -</u>	<u>\$ 178,449</u>
Expenditures:		
Capital projects	165,000	153,194
Revenues Over (Under) Expenditures	<u>\$ (165,000)</u>	<u>\$ 25,255</u>
Other Financing Sources:		
Operating transfers in	\$ 71,000	\$ 1,625,000
Proceeds from finance agreement	-	-
Equity transfers out	-	-
Total Other Financing Sources	<u>\$ 71,000</u>	<u>\$ 1,625,000</u>
Revenues and Other Financing Sources Over (Under) Expenditures	\$ (94,000)	\$ 1,650,255
Fund Balance, Beginning of Year	99,693	1,965,652
Fund Balance, End of Year	<u>\$ 5,693</u> =====	<u>\$ 3,615,907</u> =====

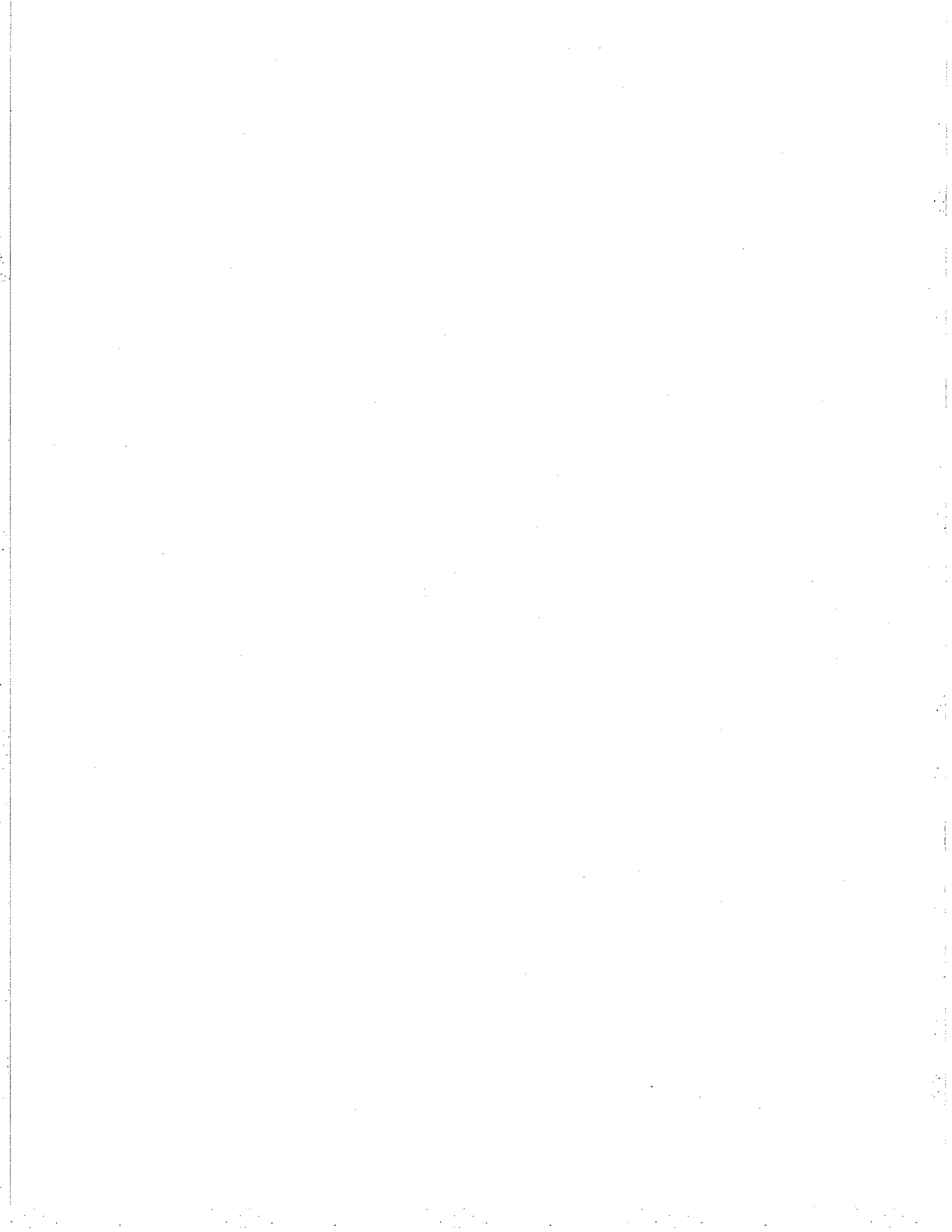
School Capital Improvement	Water Sewer Reserve	Totals	
		June 30, 1999	June 30, 1998
\$ 71,416	\$ 170,793	\$ 416,745	\$ 845,957
111,205	75,611	186,816	138,786
-	698	4,611	550
<u>\$ 182,621</u>	<u>\$ 247,102</u>	<u>\$ 608,172</u>	<u>\$ 985,293</u>
4,226,772	1,293,949	5,838,915	12,509,909
<u>\$(4,044,151)</u>	<u>\$(1,046,847)</u>	<u>\$(5,230,743)</u>	<u>\$(11,524,616)</u>
\$ -	\$ 1,500,000	\$ 3,196,000	\$ 1,500,000
-	-	-	1,340,875
-	-	-	(62,173)
<u>\$ -</u>	<u>\$ 1,500,000</u>	<u>\$ 3,196,000</u>	<u>\$ 2,778,702</u>
\$(4,044,151)	\$ 453,153	\$ (2,034,743)	\$ (8,745,914)
4,044,151	3,085,205	9,194,701	17,940,615
<u>\$ -</u>	<u>\$ 3,538,358</u>	<u>\$ 7,159,958</u>	<u>\$ 9,194,701</u>
=====	=====	=====	=====

WILSON COUNTY, NORTH CAROLINA
 CAPITAL IMPROVEMENT RESERVE
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 1999

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 1998)

Exhibit D-3

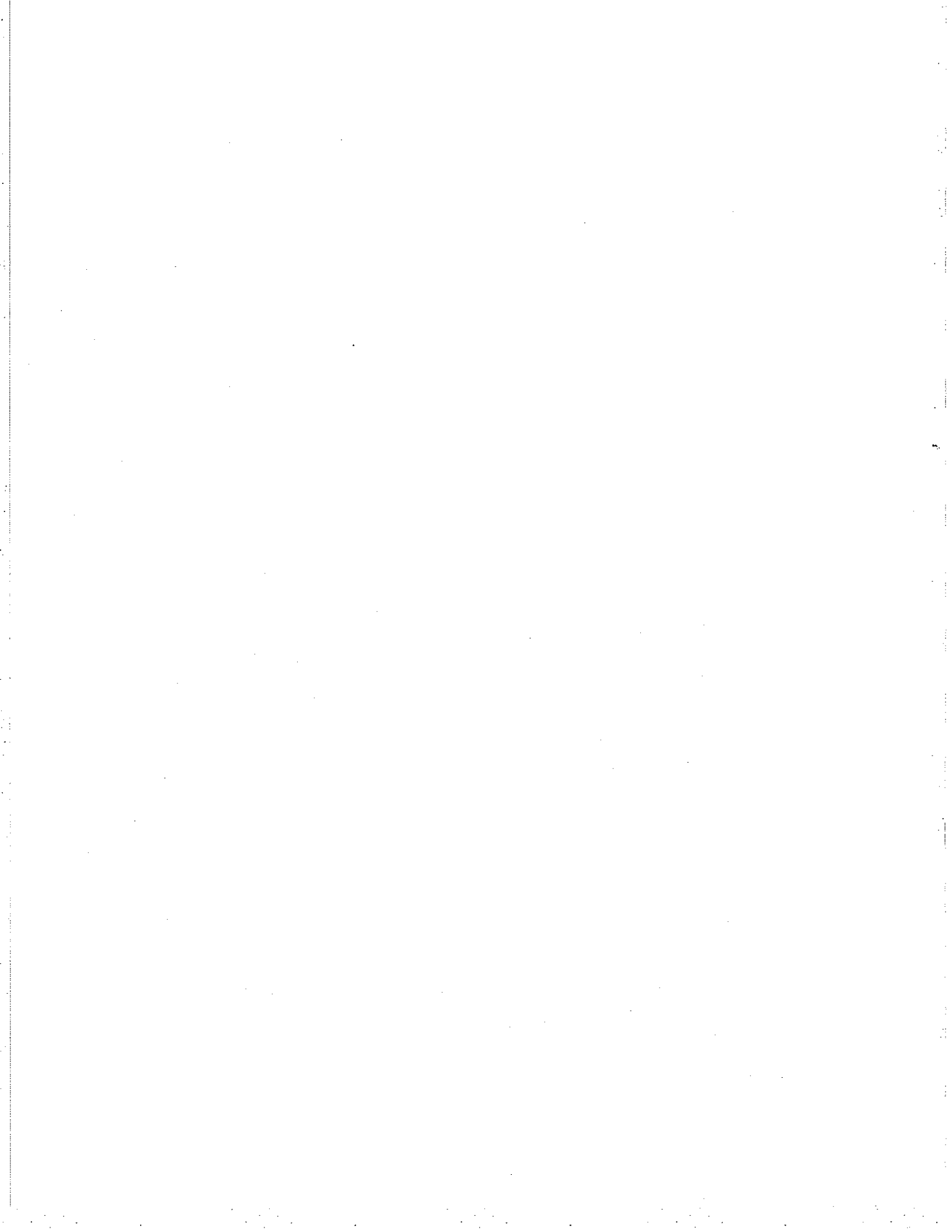
	1999			1998
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues:				
Investment earnings	\$ -	\$ -	\$ -	\$ 5,175
Expenditures:				
Buildings	165,000	165,000	-	500,000
Revenues Over (Under)				
Expenditures	\$ (165,000)	\$ (165,000)	\$ -	\$ (494,825)
Other Financing Sources:				
Fund balance appropriated	\$ 94,000	\$ -	\$ (94,000)	\$ -
Operating transfers in	71,000	71,000	-	-
Total Other Financing Sources	\$ 165,000	\$ 71,000	\$ (94,000)	\$ -
Revenues and Other Financing Sources Over (Under) Expenditures	\$ - =====	\$ (94,000)	\$ (94,000) =====	\$ (494,825)
Fund Balance, Beginning of Year		99,693		594,518
Fund Balance, End of Year		\$ 5,693 =====		\$ 99,693 =====



WILSON COUNTY, NORTH CAROLINA
PUBLIC BUILDINGS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1999
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 1998)

Exhibit D-4

	1999			1998
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues:				
Investment earnings	\$ 60,000	\$ 174,536	\$ 114,536	\$ 102,035
Miscellaneous	-	3,913	3,913	550
Total Revenues	\$ 60,000	\$ 178,449	\$ 118,449	\$ 102,585
Expenditures:				
Buildings	\$ 2,685,000	\$ 151,492	\$ 2,533,508	\$ 3,799
Other	100,000	1,702	98,298	310,371
Total Expenditures	\$ 2,785,000	\$ 153,194	\$ 2,631,806	\$ 314,170
Revenues Over (Under)				
Expenditures	\$ (2,725,000)	\$ 25,255	\$ 2,750,255	\$ (211,585)
Other Financing Sources:				
Operating transfers in	\$ 1,625,000	\$1,625,000	\$ -	\$ 500,000
Fund balance appropriated	1,100,000	-	(1,100,000)	-
Total Other Financing Sources	\$ 2,725,000	\$1,625,000	\$ (1,100,000)	\$ 500,000
Revenues and Other Financing Sources Over (Under) Expenditures				
	\$ -	\$1,650,255	\$ 1,650,255	\$ 288,415
Fund Balance, Beginning of Year		<u>1,965,652</u>		<u>1,677,237</u>
Fund Balance, End of Year		<u>\$3,615,907</u>		<u>\$ 1,965,652</u>



WILSON COUNTY, NORTH CAROLINA
SCHOOL CAPITAL IMPROVEMENT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1999

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 1998)

Exhibit D-5

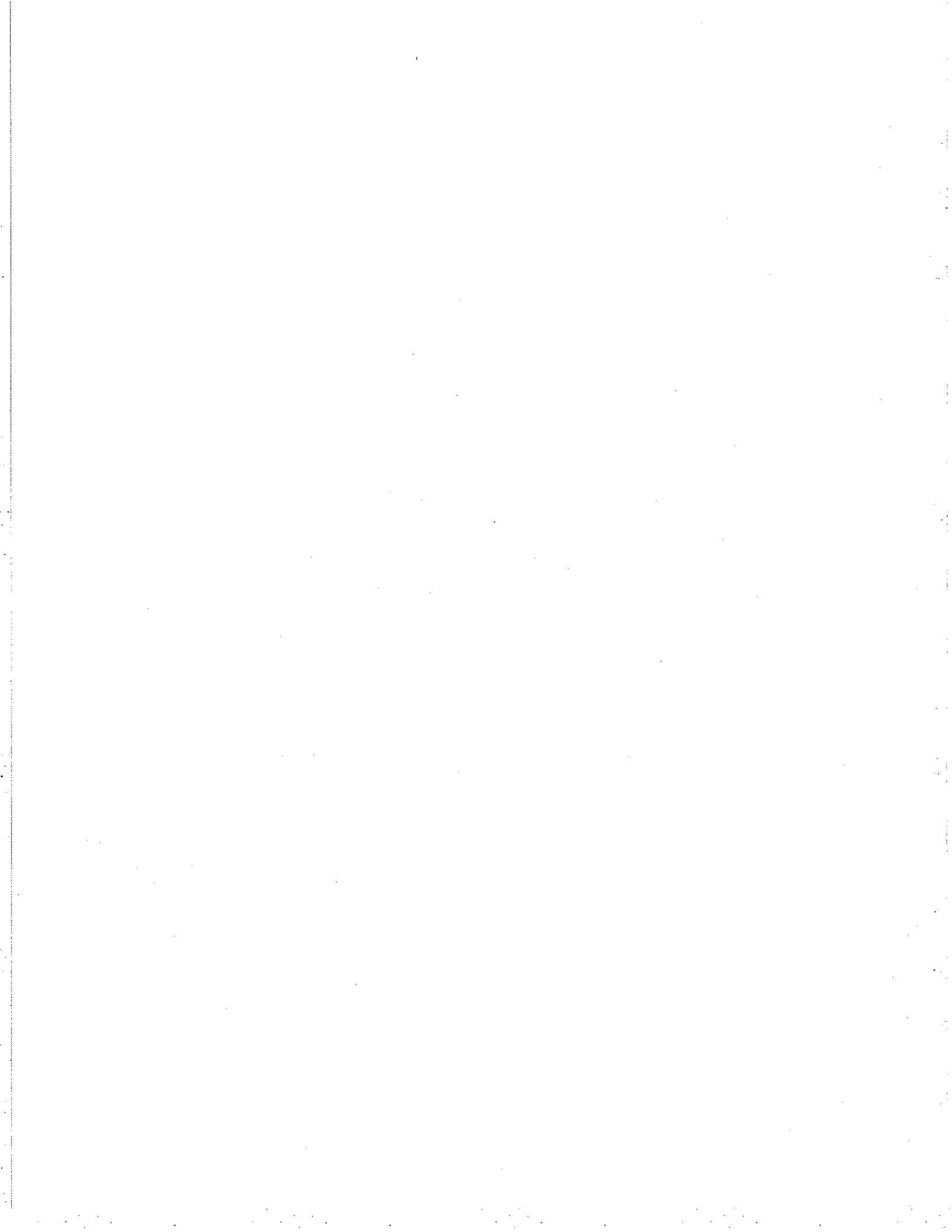
	1999			1998
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues:				
Sales tax refund	\$ 111,205	\$ 111,205	\$ -	\$ 117,463
Investment earnings	41,417	71,416	29,999	571,259
Total Revenues	<u>\$ 152,622</u>	<u>\$ 182,621</u>	<u>\$ 29,999</u>	<u>\$ 688,722</u>
Expenditures:				
Improvements	\$ 730,419	\$ 730,419	\$ -	\$ 9,293,010
Buildings	3,496,353	3,496,353	-	1,912,325
Total Expenditures	<u>\$ 4,226,772</u>	<u>\$ 4,226,772</u>	<u>\$ -</u>	<u>\$ 11,205,335</u>
Revenues Over (Under)				
Expenditures	\$ (4,074,150)	\$ (4,044,151)	\$ 29,999	\$ (10,516,613)
Other Financing Sources:				
Proceeds from finance agreement	\$ 3,081,759	\$ -	\$ (3,081,759)	\$ -
Fund balance Appropriated	992,391	-	(992,391)	-
Total Other Financing Sources (Uses)	<u>\$ 4,074,150</u>	<u>\$ -</u>	<u>\$ (4,074,150)</u>	<u>\$ -</u>
Revenues and Other Financing Sources Over (Under) Expenditures	\$ -	\$ (4,044,151)	\$ (4,044,151)	\$ (10,516,613)
	=====		=====	
Fund Balance, Beginning of Year		<u>4,044,151</u>		<u>14,560,764</u>
Fund Balance, End of Year		\$ -		\$ 4,044,151
		=====		=====



WILSON COUNTY, NORTH CAROLINA
WATER SEWER RESERVE
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1999
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 1998)

Exhibit D-6

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Revenues:				
Investment earnings	\$ 50,000	\$ 170,793	\$ 120,793	\$ 167,488
FEMA	100,611	75,611	(25,000)	21,323
Other	-	698	698	-
Total Revenues	\$ 150,611	\$ 247,102	\$ 96,491	\$ 188,811
Expenditures:				
County Water Projects	\$ 2,784,625	\$ 1,032,767	\$ 1,751,858	\$ 324,309
Contentnea Project	150,611	93,526	57,085	50,595
195 Project	168,500	167,656	844	115,500
Granutec Project	240,000	-	240,000	-
Nucor Project	335,000	-	335,000	-
Total Expenditures	\$ 3,678,736	\$ 1,293,949	\$ 2,384,787	\$ 490,404
Revenues Over (Under) Expenditures	\$ (3,528,125)	\$ (1,046,847)	\$ 2,481,278	\$ (301,593)
Other Financing Sources:				
Operating transfers in	\$ 1,500,000	\$ 1,500,000	\$ -	\$ 1,000,000
Proceeds of debt issuance	-	-	-	1,340,875
Residual equity transfer	-	-	-	(62,173)
Fund balance appropriated	2,028,125	-	(2,028,125)	-
Total Other Financing Sources	\$ 3,528,125	\$ 1,500,000	\$ (2,028,125)	\$ 2,278,702
Revenues and Other Financing Sources Over Expenditures	\$ -	\$ 453,153	\$ 453,153	\$ 1,977,109
Fund Balance, Beginning of Year		3,085,205		1,108,096
Fund Balance, End of Year		\$ 3,538,358		\$ 3,085,205



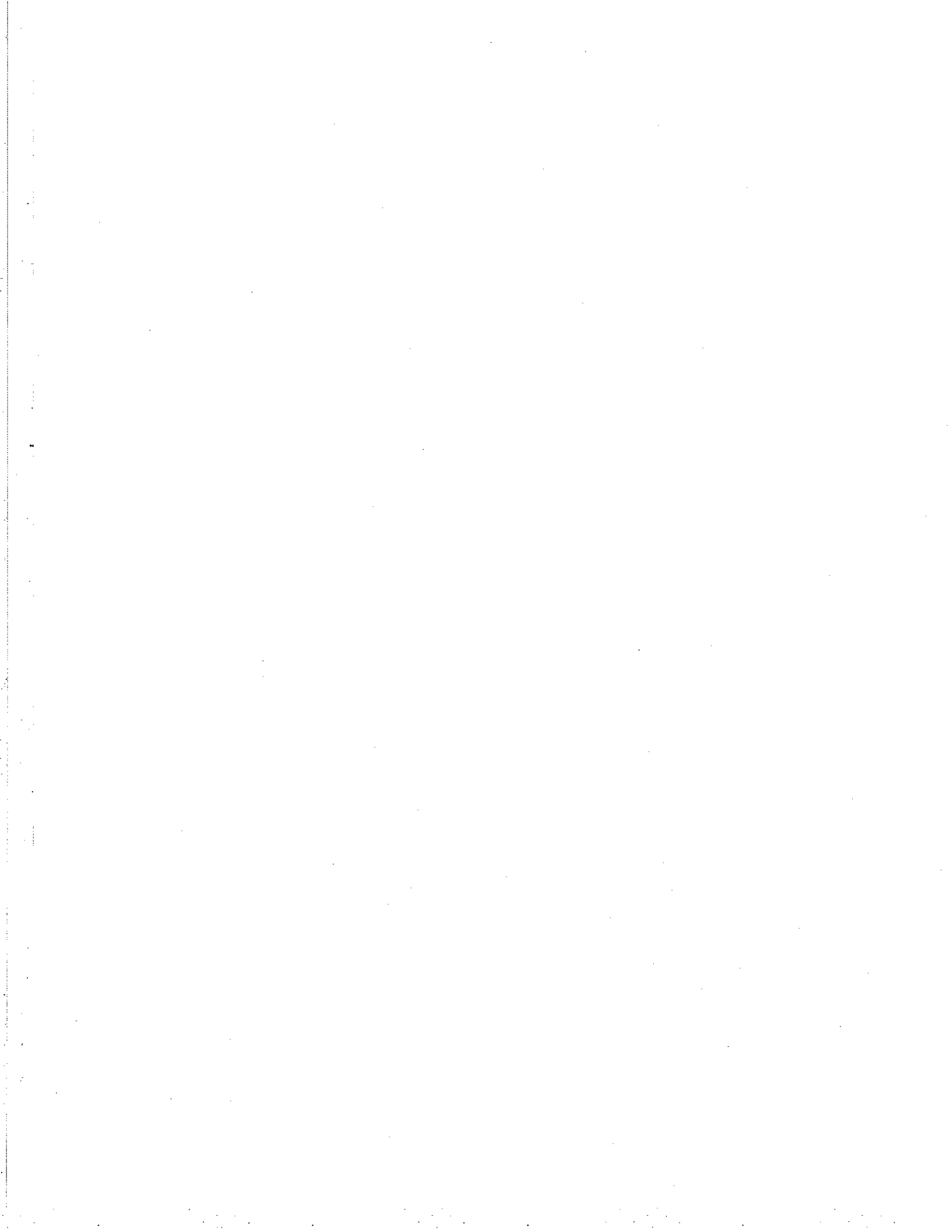
WILSON COUNTY, NORTH CAROLINA
 ENTERPRISE FUND
 SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL (NON-GAAP)

FOR THE YEAR ENDED JUNE 30, 1999

(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 1998)

Exhibit E-1

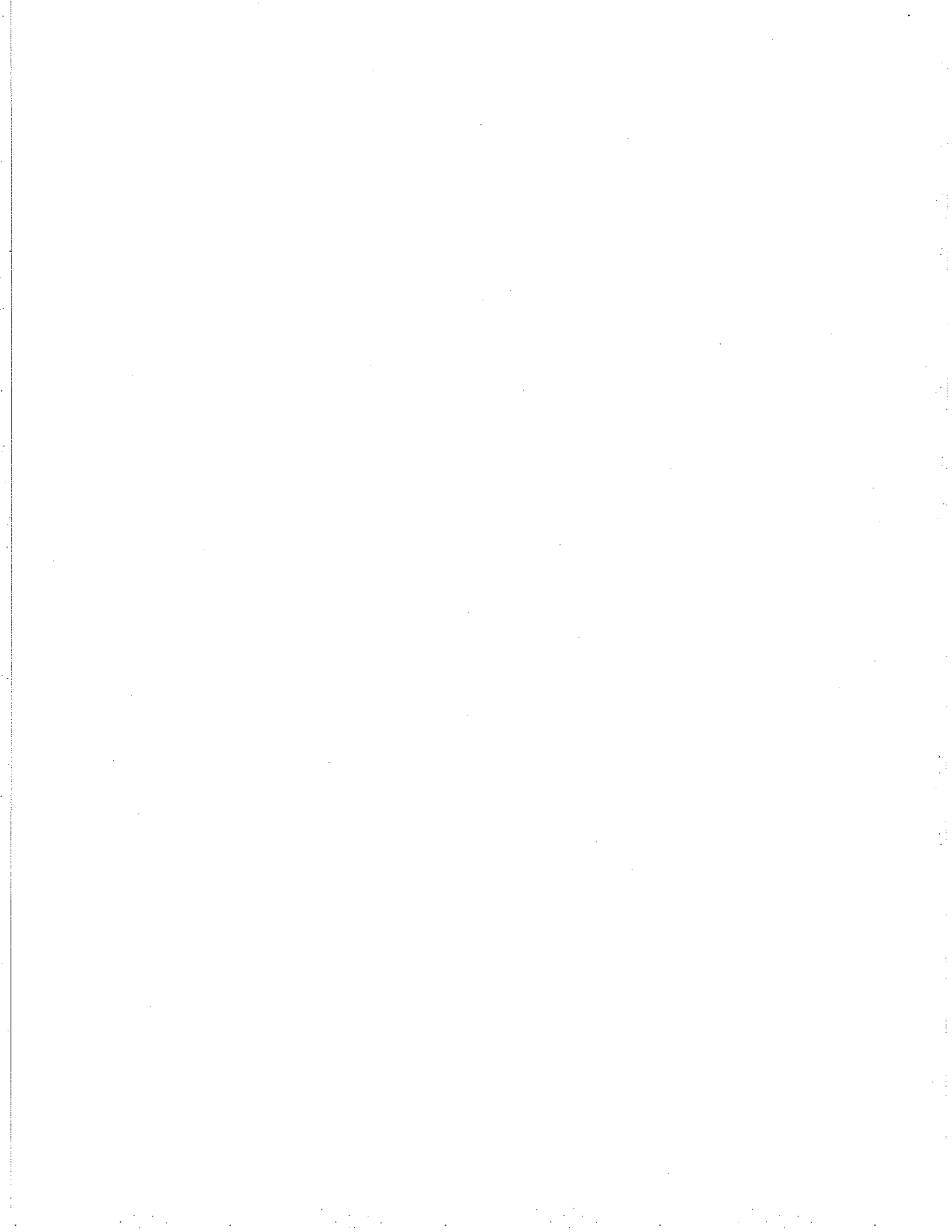
	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Revenues:				
Fee revenue	\$ 1,119,424	\$1,283,048	\$ 163,624	\$ 2,982,847
Intergovernmental restricted	104,000	80,000	(24,000)	24,445
Miscellaneous	22,205	11,876	(10,329)	17,080
Total Revenues	\$ 1,245,629	\$1,374,924	\$ 129,295	\$ 3,024,372
Expenditures:				
Operating	6,268,785	1,534,177	4,734,608	2,546,782
Revenues Over (Under) Expenditures	\$ (5,023,156)	\$ (159,253)	\$ 4,863,903	\$ 477,590
Other Financing Sources:				
Investment earnings	\$ 200,000	\$ 93,624	\$ (106,376)	\$ 226,167
Operating transfer in	606,600	606,600	-	992,000
Fund balance appropriated	4,216,556	-	(4,216,556)	-
Total Other Financing Sources	\$ 5,023,156	\$ 700,224	\$ (4,322,932)	\$ 1,218,167
Revenues and Other Financing Sources Over Expenditures	\$ -	\$ 540,971	\$ 540,971	\$ 1,695,757
	=====	=====	=====	=====
Reconciliation of Modified Accrual Basis to Full Accrual Basis:				
Revenues Over Expenditures		\$ 540,971		\$ 1,695,757
Reconciling Items:				
Capital outlay		\$ 36,782		\$ 103,652
Landfill closure cost accrual		(80,000)		(41,493)
Compensated absences accrual		1,817		5,609
Depreciation		(100,552)		(74,394)
Total Reconciling Items		\$ (141,953)		\$ (6,626)
Net Income (GAAP Basis)		\$ 399,018		\$ 1,689,131
		=====		=====



WILSON COUNTY, NORTH CAROLINA
 AGENCY FUNDS
 COMBINING BALANCE SHEET
 JUNE 30, 1999
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 1998)

	<u>Deferred Compensation</u>	<u>Social Services Accounts</u>	<u>City Collections</u>
ASSETS			
Cash and cash equivalents/investments	\$ 1,260,321	\$ 30,451	\$ -
Accounts receivable	-	-	-
 Total Assets	 <u>\$ 1,260,321</u> =====	 <u>\$ 30,451</u> =====	 <u>\$ -</u> =====
 LIABILITIES			
Due to participants	\$ 1,260,321	\$ 30,451	\$ -
	=====	=====	=====

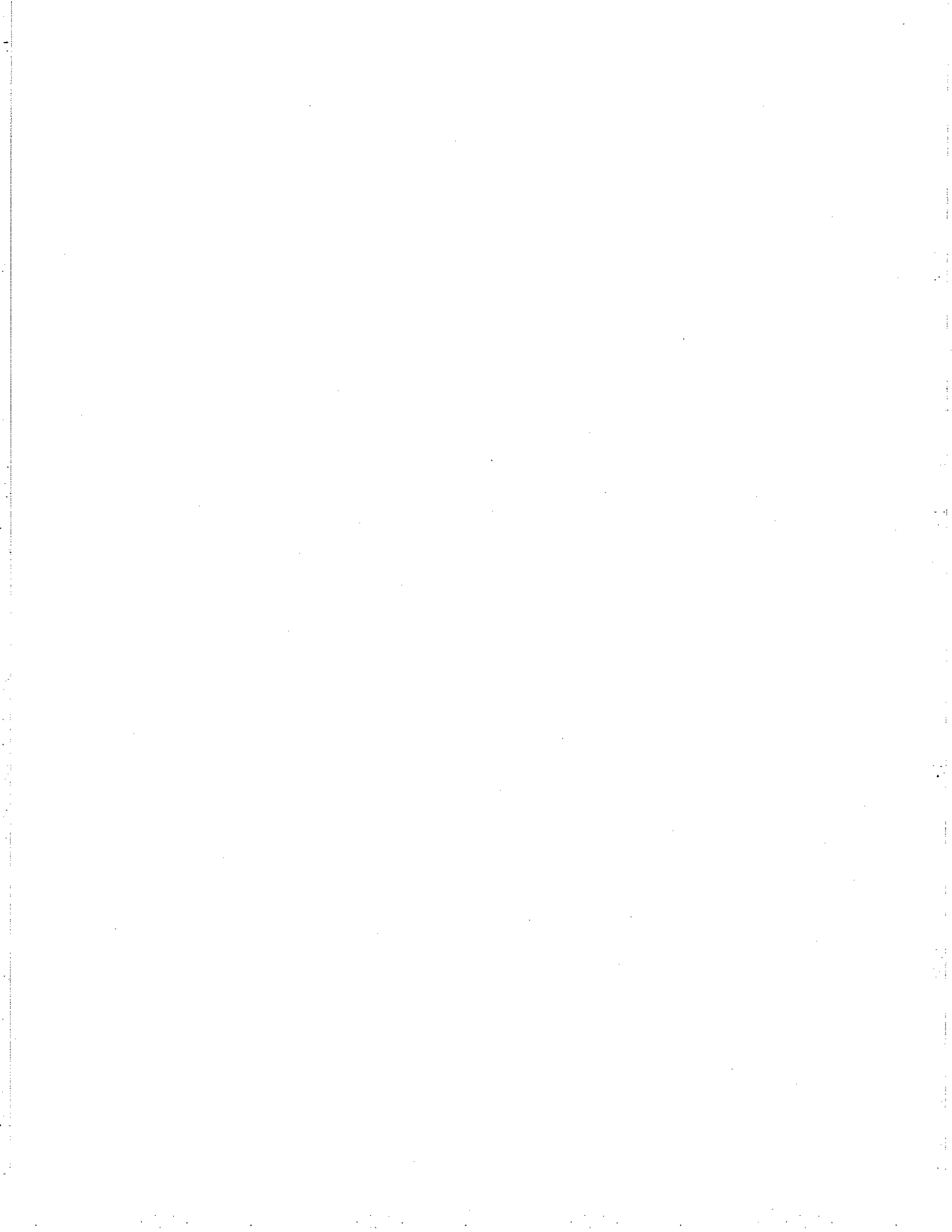
Smart Start	Totals	
	June 30, 1999	June 30, 1998
\$ -	\$ 1,290,772	\$ 1,054,400
32,763	32,763	-
<u>\$ 32,763</u>	<u>\$ 1,323,535</u>	<u>\$ 1,054,400</u>
=====	=====	=====
\$ 32,763	\$ 1,323,535	\$ 1,054,400
=====	=====	=====



WILSON COUNTY, NORTH CAROLINA
 AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN
 ASSETS AND LIABILITIES
 YEAR ENDED JUNE 30, 1999

Exhibit F-2

	<u>Balance</u> <u>July 1, 1998</u>	<u>Net Change</u>	<u>Balance</u> <u>June 30, 1999</u>
DEFERRED COMPENSATION			
Assets:			
Cash and cash equivalents/ investments	\$ 970,544 =====	\$ 289,777 =====	\$ 1,260,321 =====
Liabilities:			
Due to participants	\$ 970,544 =====	\$ 289,777 =====	\$ 1,260,321 =====
SOCIAL SERVICES ACCOUNTS			
Assets:			
Cash and cash equivalents/ investments	\$ 51,784 =====	\$ (21,333) =====	\$ 30,451 =====
Liabilities:			
Due to participants	\$ 51,784 =====	\$ (21,333) =====	\$ 30,451 =====
CITY COLLECTIONS			
Assets:			
Cash and cash equivalents/ investments	\$ 32,072 =====	\$ (32,072) =====	\$ - =====
Liabilities:			
Due to participants	\$ 32,072 =====	\$ (32,072) =====	\$ - =====
SMART START			
Assets:			
Accounts receivable	\$ - =====	\$ 32,763 =====	\$ 32,763 =====
Liabilities:			
Due to participants	\$ - =====	\$ 32,763 =====	\$ 32,763 =====



WILSON COUNTY, NORTH CAROLINA
 SCHEDULE OF AD VALOREM TAXES RECEIVABLE
 JUNE 30, 1999

Exhibit G-1

<u>Fiscal Year</u>	<u>Uncollected Balance June 30, 1998</u>	<u>Additions</u>	<u>Collections and Credits</u>	<u>Uncollected Balance June 30, 1999</u>
1998-1999	\$ -	\$ 24,745,287	\$ 23,437,306	\$ 1,307,981
1997-1998	1,561,015	-	590,479	970,536
1996-1997	352,454	-	118,222	234,232
1995-1996	164,323	-	45,625	118,698
1994-1995	105,291	-	17,884	87,407
1993-1994	81,692	-	10,485	71,207
1992-1993	88,516	-	4,968	83,548
1991-1992	49,005	-	2,135	46,870
1990-1991	44,730	-	1,193	43,537
1989-1990	26,621	-	277	26,344
1988-1989	26,820	-	26,820	-
	<u>\$ 2,500,467</u>	<u>\$ 24,745,287</u>	<u>\$ 24,255,394</u>	<u>\$ 2,990,360</u>
	=====	=====	=====	=====

Less Allowance for Uncollectible (690,349)

Ad Valorem Taxes Receivable (net) \$ 2,300,011
 =====

Reconcilement of Property Tax Revenues

To collections and Credits:

Property Taxes - General Fund -
 taxes collected, net

\$ 24,389,537

Interest collected

(195,558)

Other adjustments and write-offs

35,069

Amounts written-off for tax year 1988 - 1989
 per statute of limitations

26,346

Total Collections and Credits

\$ 24,255,394

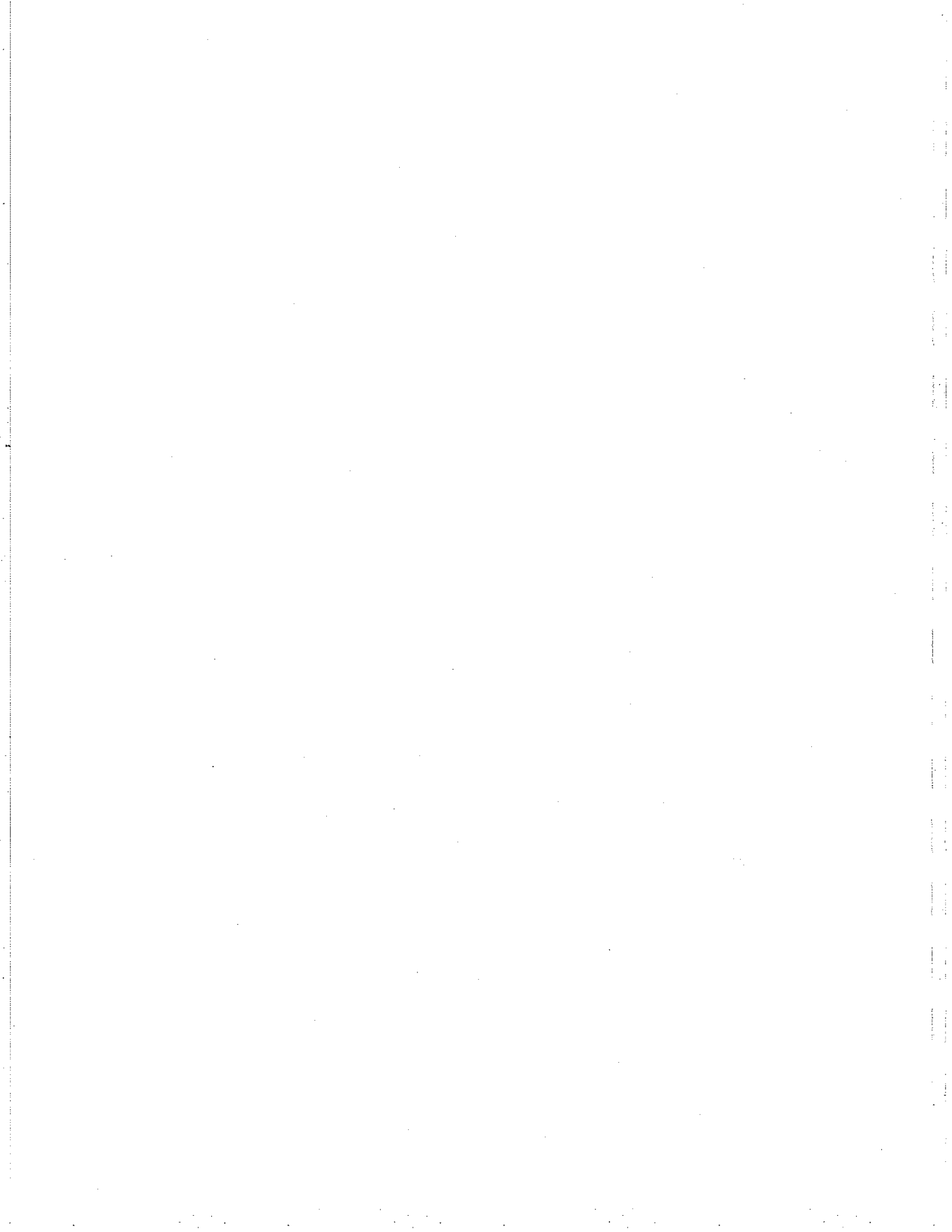
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WILSON COUNTY, NORTH CAROLINA
 ANALYSIS OF CURRENT TAX LEVY
 FOR THE YEAR ENDED JUNE 30, 1999

Exhibit G-2

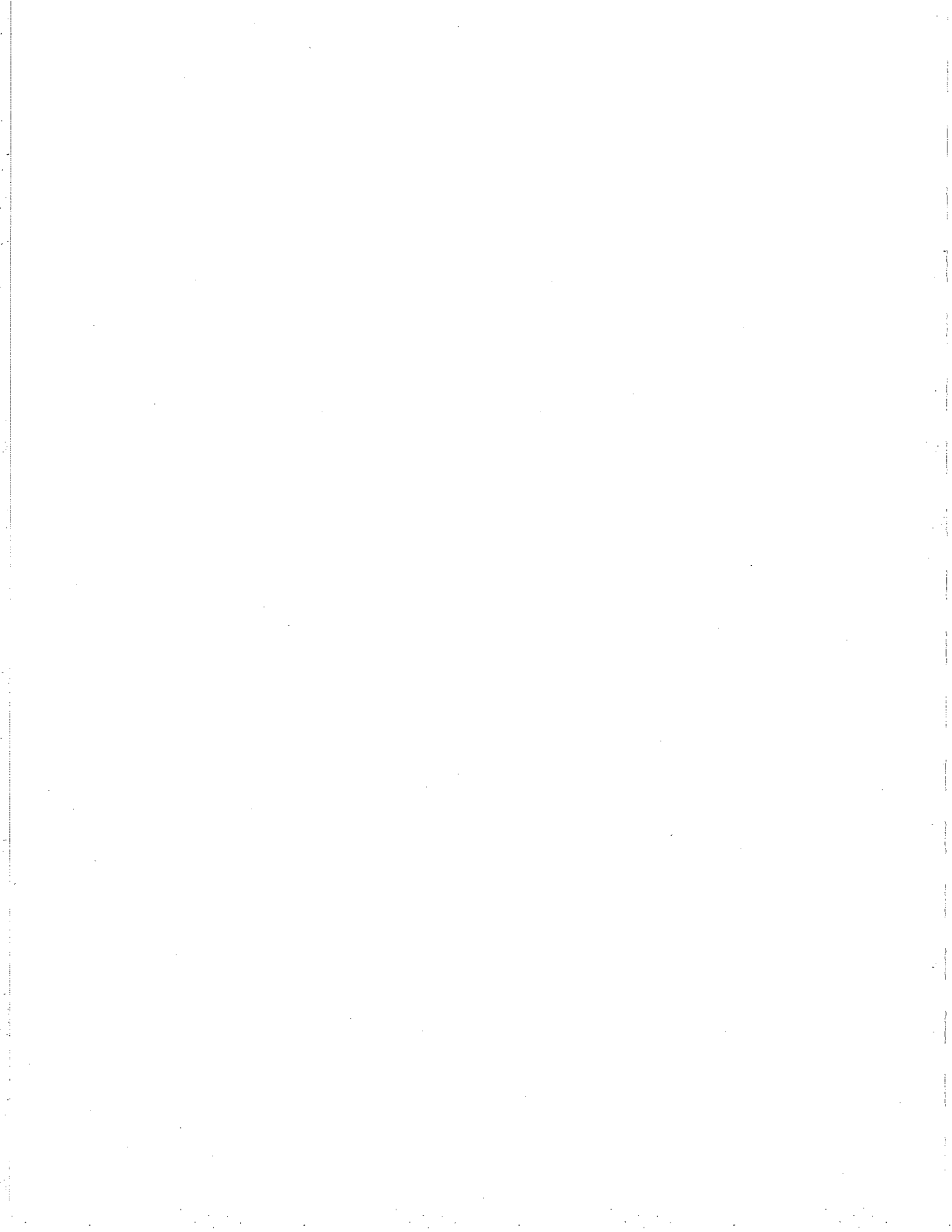
	County-Wide			Property Excluding Registered Motor Vehicles	Registered Motor Vehicles
	Valuation	Rate	Amount of Levy		
Original Levy:					
Property taxed at current year's rate	\$ 3,176,360,822	0.73	\$ 23,187,434	\$ 20,675,224	\$ 2,512,210
Motor vehicles taxed at prior year's rate	111,252,990	0.77	856,648	-	856,648
Dog taxes			16,362	-	-
Total			\$ 24,060,444	\$ 20,675,224	\$ 3,368,858
Discoveries	123,601,990	0.73	902,295	849,202	53,093
Abatements	(29,787,945)		(217,452)	(131,771)	(85,681)
Total Property Valuation	\$ 3,381,427,857				
Net Levy			\$ 24,745,287	\$ 21,392,655	\$ 3,336,270
Uncollected taxes at June 30, 1999			1,307,981	837,020	470,961
Current year's taxes collected			\$ 23,437,306	\$ 20,555,635	\$ 2,865,309
Current levy collection percentage			94.71%	96.09%	85.88%



WILSON COUNTY, NORTH CAROLINA
 SCHEDULE OF TRANSFERS
 FOR THE YEAR ENDED JUNE 30, 1999

Exhibit G-3

<u>Operating Transfers From/To Other Funds</u>	Transfers	
	From	To
<u>General Fund</u>		
Revaluation Fund	\$ -	\$ 100,000
Community Development Block Grant Fund	-	18,640
Capital Improvement Reserve Fund	-	71,000
Public Buildings Fund	-	1,625,000
Water and Sewer Reserve Fund	-	1,500,000
<u>Special Revenue Fund</u>		
Revaluation Fund -		
General Fund	100,000	-
Community Development Block Grant Fund -		
General Fund	18,640	-
Landfill Finance Assurance Fund	-	606,600
<u>Capital Projects Fund</u>		
Economic Development Fund	71,000	-
Public Buildings Fund	1,625,000	-
Water and Sewer Reserve Fund		
General Fund	1,500,000	-
<u>Enterprise Fund</u>		
Solid Waste Fund		
Special Revenue Fund	606,600	-
Total Operating Transfers - Other Funds	\$3,921,240	\$3,921,240
<u>Operating Transfers From/To Component Unit</u>		
<u>General Fund</u>		
Component Unit - Discretely Presented		
Edgecombe County ABC Board	\$ 164,685	\$ -
<u>Component Unit - Discretely Presented</u>		
Edgecombe County ABC Board		
General Fund	-	164,685
Total Operating Transfers -		
Component Units	\$ 164,685	\$ 164,685



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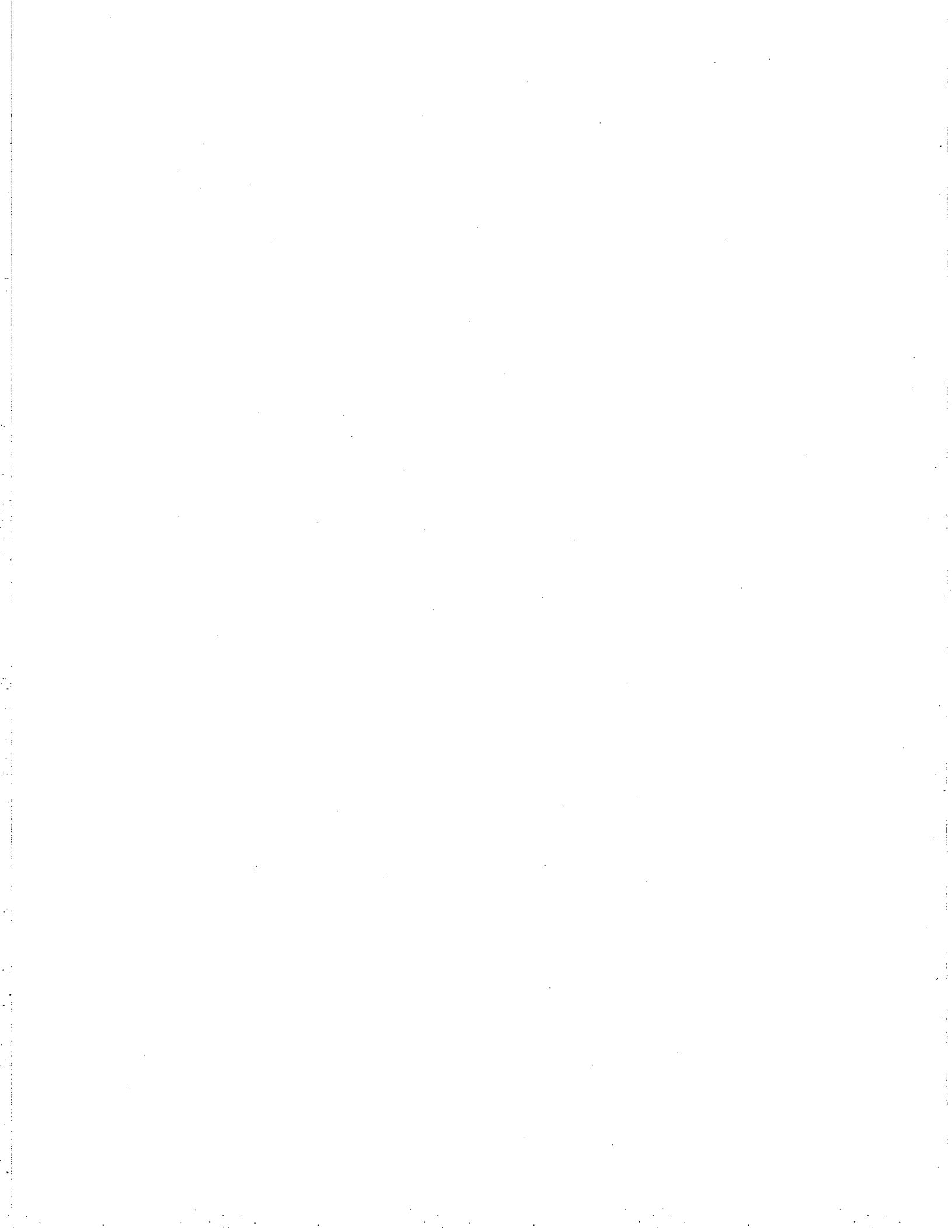
REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

To the Board of County Commissioners
Wilson County, North Carolina

We have audited the general purpose financial statements of Wilson County, North Carolina, as of and for the year ended June 30, 1999, and have issued our report thereon dated December 14, 1999. We did not audit the financial statements of the Wilson County ABC Board. Those financial statements were audited by other auditors whose report thereon has been provided to us, and our opinion, insofar as it relates to the amounts included for the Wilson County ABC Board, is based solely on the report of the other auditors. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Wilson County, North Carolina's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain instances of noncompliance that we have reported to the management of Wilson County, North Carolina, in a separate letter dated December 14, 1999.



Internal Control Over Financial Reporting

In planning and performing our audit, we considered Wilson County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to the management of Wilson County, North Carolina, in a separate letter dated December 14, 1999.

This report is intended solely for the information and use of the Board of Commissioners, management and federal and State awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Flowers, Stanley & Redman, LLP

Tarboro, North Carolina
December 14, 1999

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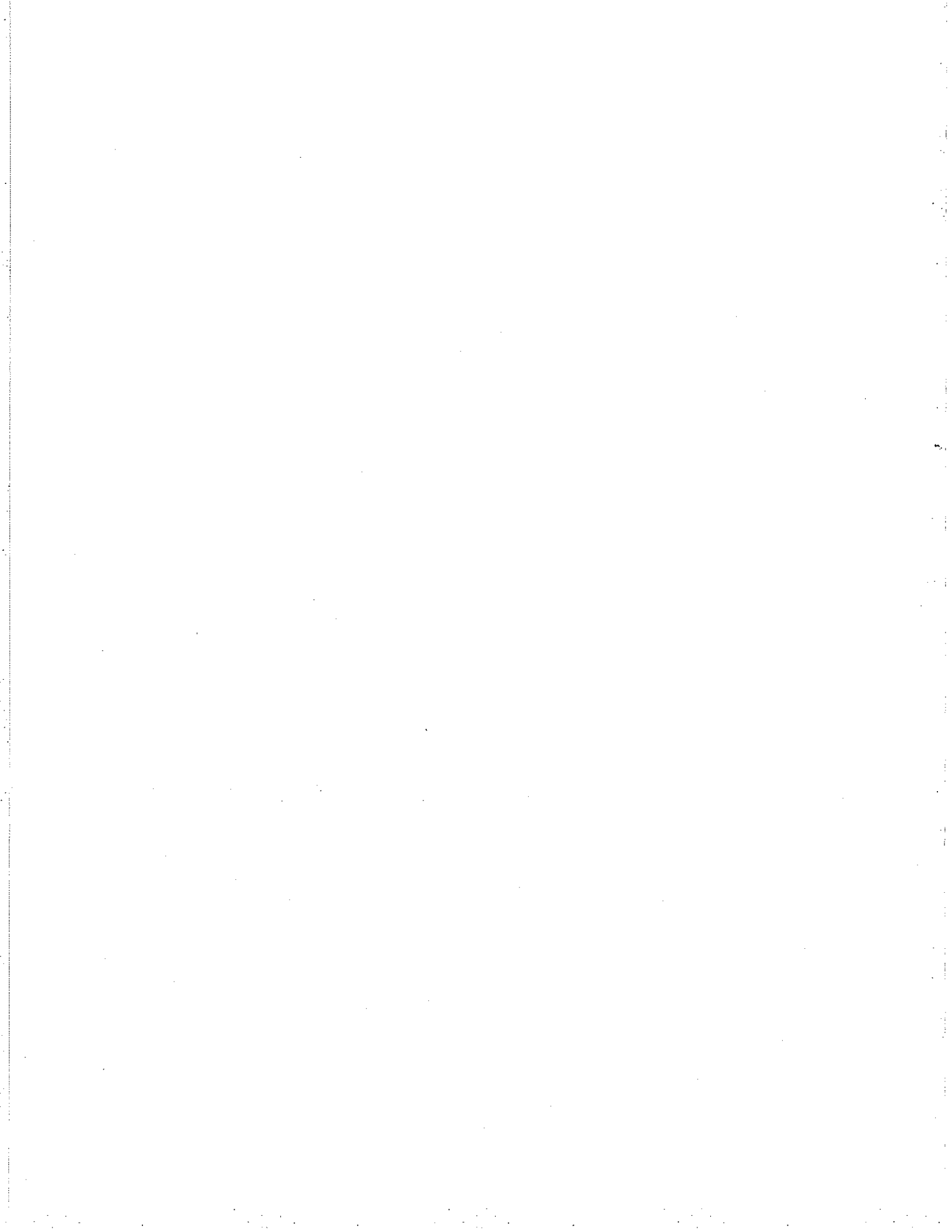
REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO
EACH MAJOR FEDERAL PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133 AND
THE STATE SINGLE AUDIT IMPLEMENTATION ACT

To the Board of County Commissioners
Wilson County, North Carolina

Compliance

We have audited the compliance of Wilson County, North Carolina, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* and the *Audit Manual for Governmental Auditors in North Carolina*, issued by the Local Government Commission, that are applicable to each of its major federal programs for the year ended June 30, 1999. Wilson County, North Carolina's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Wilson County, North Carolina's management. Our responsibility is to express an opinion on Wilson County, North Carolina's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and the State Single Audit Implementation Act. Those standards, OMB Circular A-133, and the State Single Audit Implementation Act require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Wilson County, North Carolina's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Wilson County, North Carolina's compliance with those requirements.



In our opinion, Wilson County, North Carolina complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 1999.

Internal Control Over Compliance

The management of Wilson County, North Carolina is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Wilson County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and the State Single Audit Implementation Act.

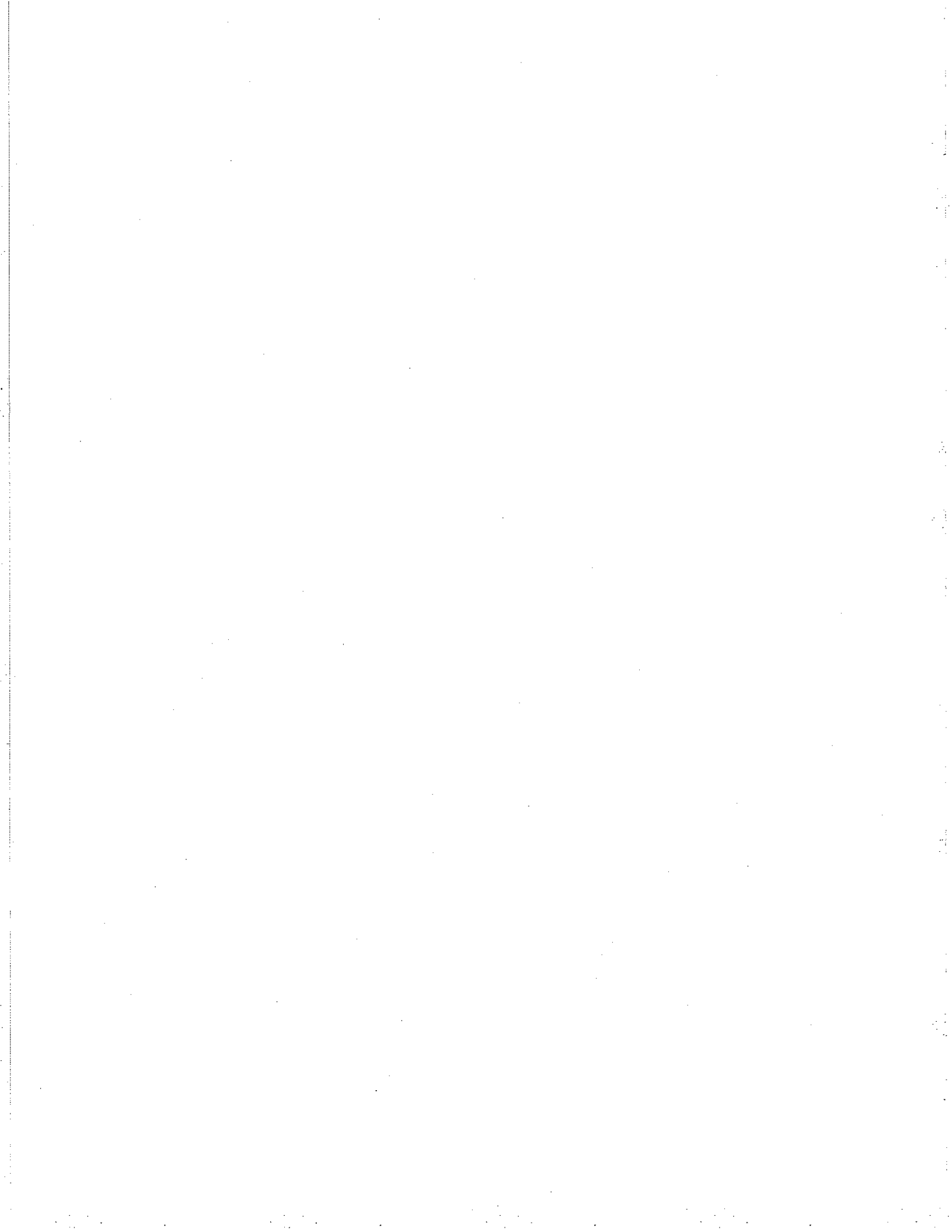
Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Board of Commissioners, management and federal and State awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Flowers, Stanley & Redman, LLP

Tarboro, North Carolina

December 14, 1999



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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH
MAJOR STATE PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE
WITH APPLICABLE SECTIONS OF OMB CIRCULAR A-133
AND THE STATE SINGLE AUDIT IMPLEMENTATION ACT

To the Board of County Commissioners
Wilson County, North Carolina

Compliance

We have audited the compliance of Wilson County, North Carolina, with the types of compliance requirements described in the *Audit Manual for Governmental Auditors in North Carolina*, issued by the Local Government Commission, that are applicable to each of its major State programs for the year ended June 30, 1999. Wilson County, North Carolina's major State programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major State programs is the responsibility of Wilson County, North Carolina's management. Our responsibility is to express an opinion on Wilson County, North Carolina's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; applicable sections of OMB Circular A-133, as described in the *Audit Manual for Governmental Auditors in North Carolina*; and the State Single Audit Implementation Act. Those standards, applicable sections of OMB Circular A-133, and the State Single Audit Implementation Act require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major State program occurred. An audit includes examining, on a test basis, evidence about Wilson County, North Carolina's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Wilson County North Carolina's compliance with those requirements.

In our opinion, Wilson County, North Carolina complied, in all material respects, with the requirements referred to above that are applicable to each of its major State programs for the year ended June 30, 1999.

Internal Control Over Compliance

The management of Wilson County, North Carolina is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to State programs. In planning and performing our audit, we considered Wilson County's internal control over compliance with requirements that could have a direct and material effect on a major State program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with applicable sections of OMB Circular A-133 and the State Single Audit Implementation Act.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major State program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Board of Commissioners, management and federal and State awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Flowers, Stanley & Redman, LLP
Tarboro, North Carolina
December 14, 1999

WILSON COUNTY, NORTH CAROLINA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 1999

Section I. - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

- Material weakness(es) identified? ___yes Xno

- Reportable condition(s) identified
that are not considered to be
material weaknesses ___yes Xnone reported

Noncompliance material to financial
statements noted ___yes Xno

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? ___yes Xno

- Reportable condition(s) identified
that are not considered to be
material weaknesses ___yes Xnone reported

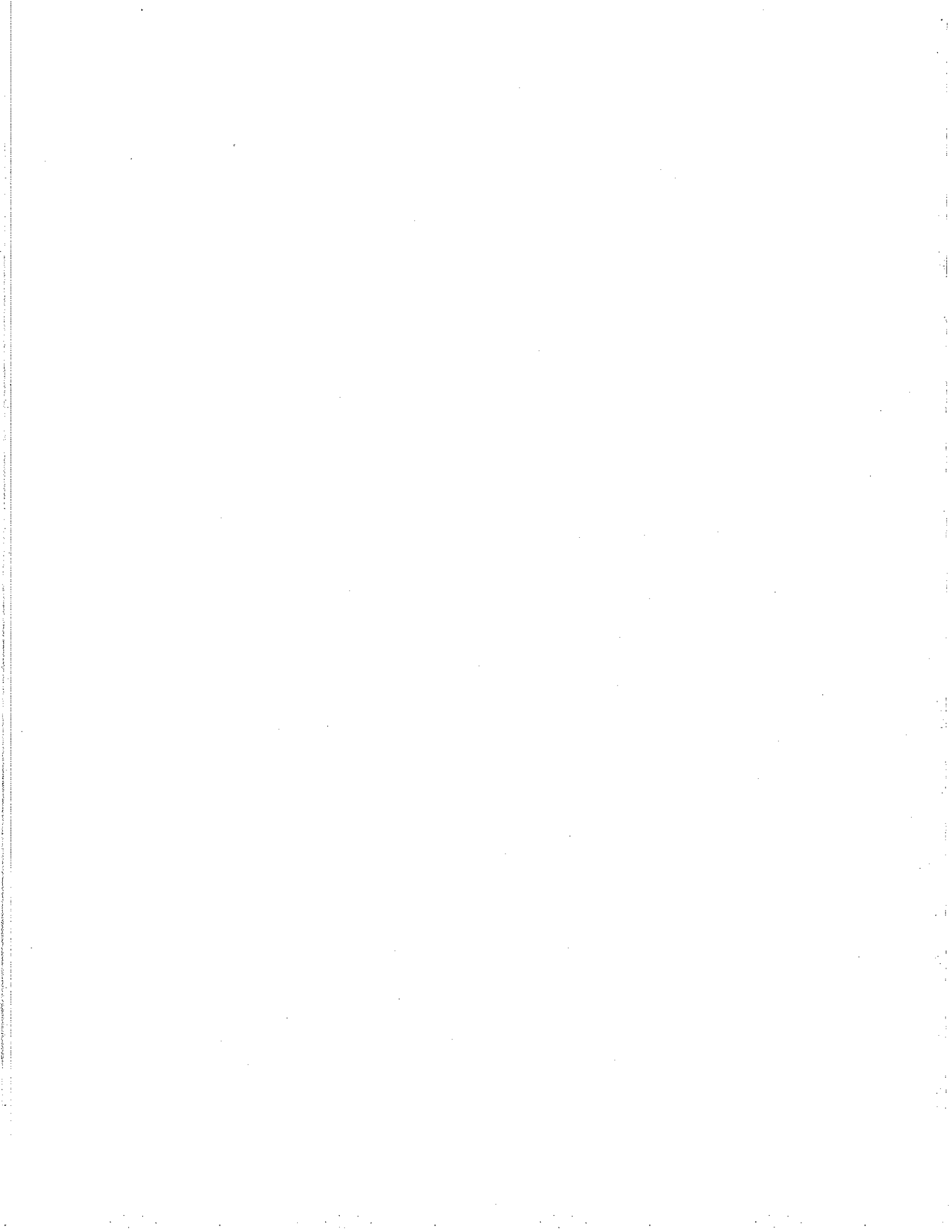
Noncompliance material to federal awards ___yes Xno

Type of auditor's report issued on compliance for major federal programs:
Unqualified.

Any audit findings disclosed that are
required to be reported in accordance
with Section 510(a) of Circular A-133 ___yes Xno

Identification of major federal programs:

<u>CFDA#</u>	<u>Program Name</u>
10.557	Special Supplement Food Program for Women, Infants and Children
10.551 and 10.561	Food Stamps
93.778	Medicaid Title XIX
93.558	Temporary Assistance for Needy Families



WILSON COUNTY, NORTH CAROLINA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 1999

Federal programs that did not meet the criteria for a major program using the criteria discussed in OMB Circular No. A-133 Section .520 but were tested as a major program because the State awards met the threshold for a major State program are included in the list of major federal programs.

Dollar threshold used to distinguish
between Type A and Type B Programs \$ 1,471,536

Auditee qualified as low-risk auditee yes no

State Awards

Internal control over major State programs:

- Material weakness(es) identified? yes no

- Reportable condition(s) identified
that are not considered to be
material weaknesses yes none reported

Noncompliance material to State awards yes no

Type of auditor's report issued on compliance for major State programs:
Unqualified.

Any audit findings disclosed that are required
to be reported in accordance with the State
Single Audit Implementation Act yes no

Identification of major State programs:

<u>Program Name</u>	<u>CFDA #</u>
Special Assistance for Adults	N/A
Smart Start	N/A

WILSON COUNTY, NORTH CAROLINA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 1999

Section II - Financial Statement Findings

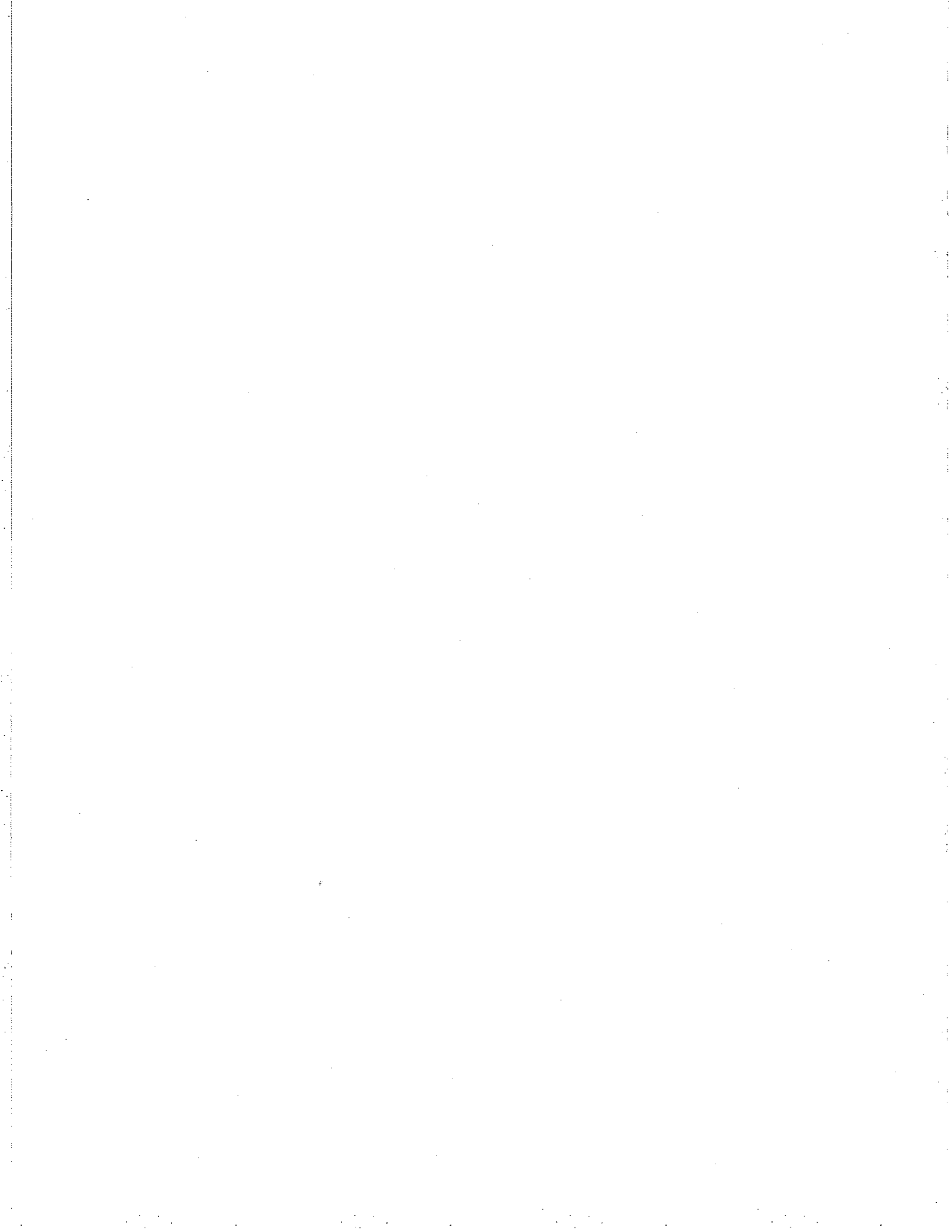
NONE

Section III - Federal Award Findings and Questioned Costs

NONE

Section IV - State Award Findings and Questioned Costs

NONE



WILSON, NORTH CAROLINA
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

NONE REPORTED



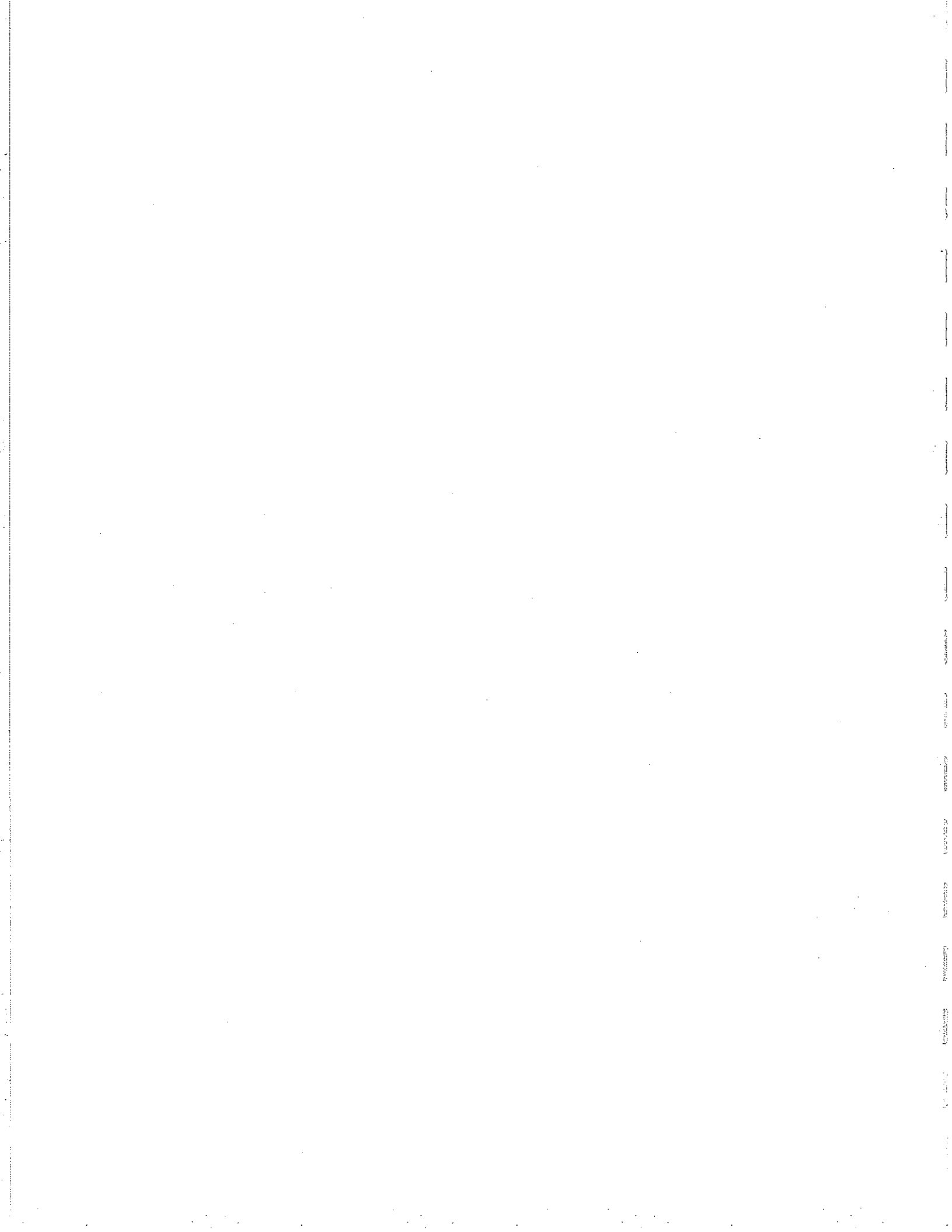
WILSON COUNTY, NORTH CAROLINA
 SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
 FOR THE YEAR ENDED JUNE 30, 1999

<u>Grantor/Pass-Through</u> <u>Grantor/Program Title</u>	<u>Federal</u> <u>CFDA</u> <u>Number</u>
FEDERAL GRANTS:	
CASH PROGRAM:	
U. S. DEPARTMENT OF AGRICULTURE:	
Passed-through N.C. Department of Health and Human Services:	
Administration:	
Special Supplemental Nutrition Program for WIC (Note 2)	10.557
Food Stamp Program	10.561
Direct Benefit Payments:	
Food Stamps (Note 2)	10.551
Special Supplemental Nutrition Program for WIC	10.557
Total U.S. Department of Agriculture	
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES:	
Passed-through N.C. Department of Human Services:	
Administration:	
Medical Assistance Program - Medicaid Title XIX (Note 2)	93.778
Temporary Assistance for Needy Families (Note 2)	93.558
Low Income Energy Assistance	93.568
Child Care Development Funds Discretionary	93.575
NC Health Choice	93.767
Child Care Development Fund	93.596
Social Services Block Grant	93.667
Child Support Enforcement (Note 2)	93.563
IV-B Adoption Assistance Program	93.645
Assistance Foster Care Title IV-E	93.659
Special Program for the Aging Title	93.045 and 93.046
Tuberculosis Control Project - CDC	93.116
Preventive Health Block	93.991
Family Planning	93.217
Maternal and Child Health Services Block Grant	93.994
Independent Living Initiative	93.674
Immunization Action Plan	93.268
Breast and Cervical Cancer Project	93.919
Crisis Intervention	93.568
Direct Benefit Payments:	
Medical Assistance Program	93.778
Temporary Assistance for Needy Families	93.558
Total U. S. Department of Health and Human Services	

<u>Federal</u> <u>Expenditures</u>	<u>State</u> <u>Expenditures</u>	<u>Local</u> <u>Expenditures</u>
---------------------------------------	-------------------------------------	-------------------------------------

\$ 288,530	\$ -	\$ -
471,405	21,957	426,470
4,764,175	-	-
1,533,320	-	-
<u>\$ 7,057,430</u>	<u>\$ 21,957</u>	<u>\$ 426,470</u>

\$ 833,860	\$ 432,945	\$ 764,936
576,389	553,214	1,693,540
123,788	-	-
739,223	-	-
23,606	10,021	-
816,411	-	-
484,648	3,219	134,777
753,180	-	385,471
44,526	35,811	17,257
718,731	259,129	390,407
513,938	-	-
42,868	-	-
81,023	-	-
65,790	-	-
159,299	-	-
6,400	-	-
10,240	-	-
7,851	-	-
216,284	-	-
33,285,211	16,317,259	2,609,682
2,266,474	-	-
<u>\$ 41,769,740</u>	<u>\$ 17,611,598</u>	<u>\$ 5,996,070</u>





WILSON COUNTY, NORTH CAROLINA
 SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
 FOR THE YEAR ENDED JUNE 30, 1999

Grantor/Pass-Through <u>Grantor/Program Title</u>	<u>Federal CFDA Number</u>
FEDERAL EMERGENCY MANAGEMENT AGENCY:	
Passed-through N.C. Department of Crime Control and Public Safety: Emergency Management	83.503
U. S. DEPARTMENT OF COMMERCE:	
Passed-through North Carolina Department of Commerce: Small Cities Community Development Block Grant	14.228
U. S. DEPARTMENT OF JUSTICE:	
Passed-through North Carolina Department of Crime Control And Public Safety: Juvenile Justice Delinquency Prevention	16.540
STATE GRANTS:	
N.C. DEPARTMENT OF TRANSPORTATION:	
Tier 1 Tech Funding Elderly and Disabled Transportation Assistance Wilson County Transportation Work First Transportation	
Total N.C. Department of Transportation	
N.C. DEPARTMENT OF HUMAN AND HEALTH SERVICES:	
Community Based Alternatives Smart Start County Funded Programs Special Assistance for Adults (Note 2) State Foster Home State Aid to Counties CORE Training CPS TANF	
Total N.C. Department of Human and Health Services	

<u>Federal</u> <u>Expenditures</u>	<u>State</u> <u>Expenditures</u>	<u>Local</u> <u>Expenditures</u>
---------------------------------------	-------------------------------------	-------------------------------------

\$ 89,110	\$ -	\$ -
-----------	------	------

\$ 112,288	\$ -	\$ -
------------	------	------

\$ 22,644	\$ -	\$ -
-----------	------	------

\$ -	\$ 3,450	\$ -
-	48,515	-
-	56,987	-
-	11,638	-

<u>\$ -</u>	<u>\$ 120,590</u>	<u>\$ -</u>
-------------	-------------------	-------------

\$ -	\$ 166,927	\$ -
-	883,712	-
-	-	208,441
-	863,222	940,858
-	38,720	38,720
-	109,765	-
-	144	-
-	89,974	-

<u>\$ -</u>	<u>\$ 2,152,464</u>	<u>\$ 1,188,019</u>
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WILSON COUNTY, NORTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
FOR THE YEAR ENDED JUNE 30, 1999

<u>Grantor/Pass-Through</u> <u>Grantor/Program Title</u>	<u>Federal</u> <u>CFDA</u> <u>Number</u>
N.C. DEPARTMENT OF HEALTH AND HUMAN RESOURCES:	
Immunization	
General Health	
Tuberculosis Control	
AIDS Control Project	
Maternal Health	
Child Care Coordination	
Communicable Disease	
Rural OB Care	
Women's Preventive Health	
Children's Special Health Services	
Home Health	
Total N.C. Department of Environment Health and Natural Resources	
N.C. DEPARTMENT OF CULTURAL RESOURCES	
State Aid to Public Libraries	
N.C. DEPARTMENT OF CRIME CONTROL AND PUBLIC SAFETY:	
Criminal Justice Partnership	
Juvenile Service	
Total N.C. Department of Crime Control and Public Safety	
N.C. DEPARTMENT OF AGRICULTURE:	
Soil Conservation	
Total Financial Assistance	

<u>Federal</u> <u>Expenditures</u>	<u>State</u> <u>Expenditures</u>	<u>Local</u> <u>Expenditures</u>
\$ -	\$ 8,476	\$ -
-	55,666	-
-	59,476	-
-	12,500	-
-	30,690	-
-	33,476	-
-	12,373	-
-	27,586	-
-	11,629	-
-	3,892	-
-	58,327	-
<hr/>	<hr/>	<hr/>
\$ -	\$ 314,091	\$ -
<hr/>	<hr/>	<hr/>
\$ -	\$ 160,318	\$ -
<hr/>	<hr/>	<hr/>
\$ -	\$ 45,033	\$ -
-	33,503	-
<hr/>	<hr/>	<hr/>
\$ -	\$ 78,536	\$ -
<hr/>	<hr/>	<hr/>
\$ -	\$ 43,237	\$ -
<hr/>	<hr/>	<hr/>
\$ 49,051,212	\$ 20,502,791	\$ 7,610,559
=====	=====	=====

