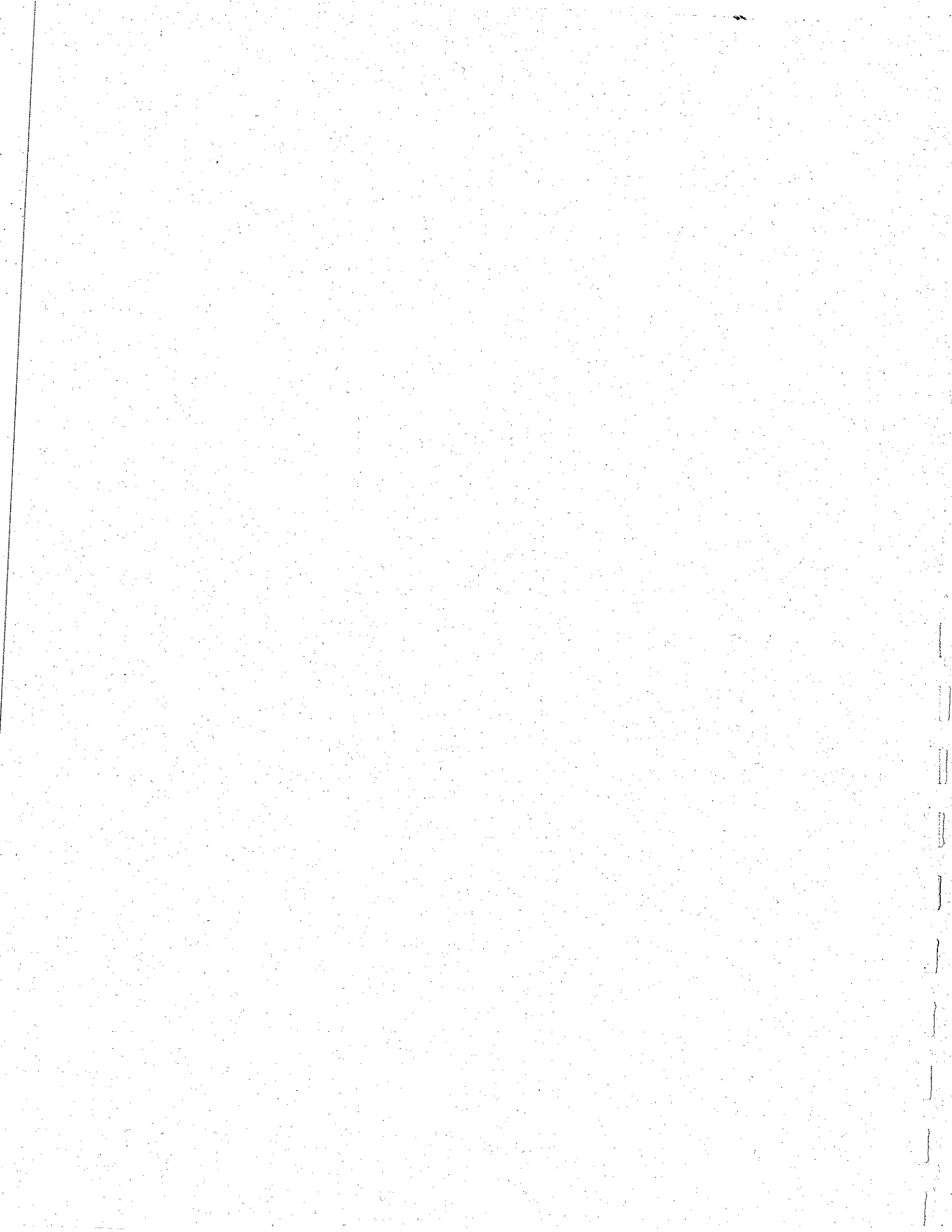


**WILSON COUNTY
NORTH CAROLINA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001**

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

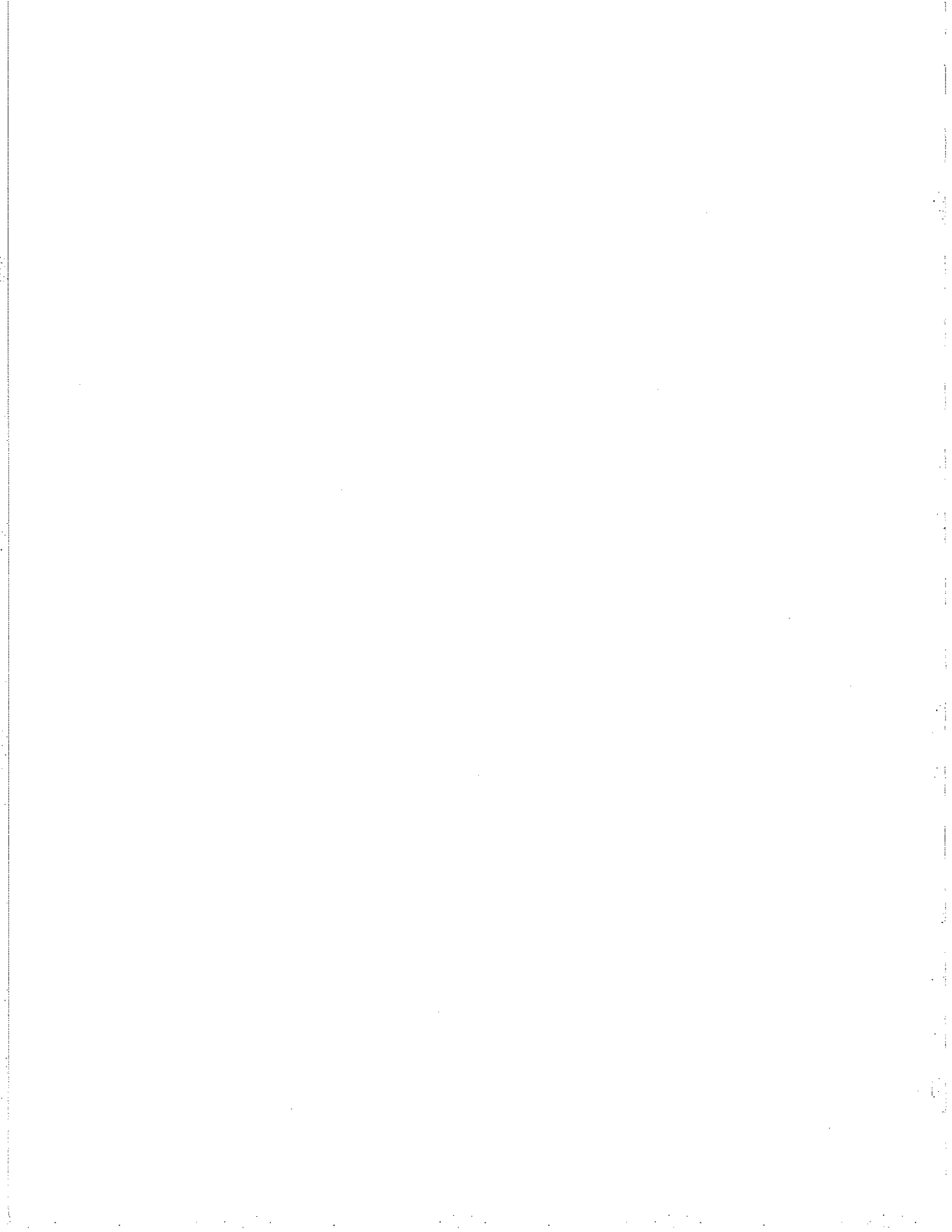


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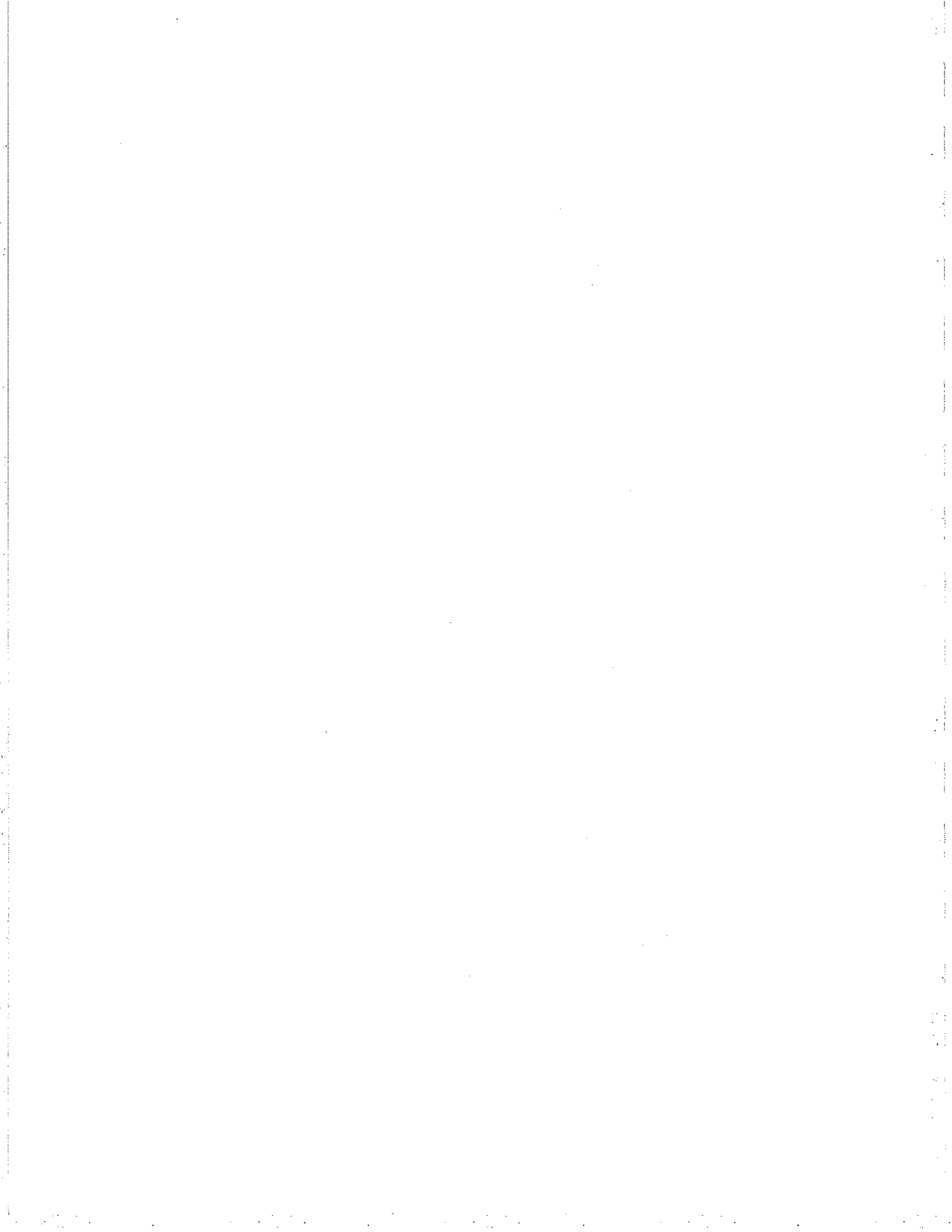
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FLOWERS, STANLEY & REDMAN, L.L.P.

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NORTH CAROLINA ASSOCIATION OF
CERTIFIED PUBLIC ACCOUNTANTS

AMERICAN INSTITUTE OF
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MICHAEL L. STANLEY, CPA
GREGORY T. REDMAN, CPA
MICHAEL S. GORDON, CPA

FRED A. TURLINGTON JR., CPA

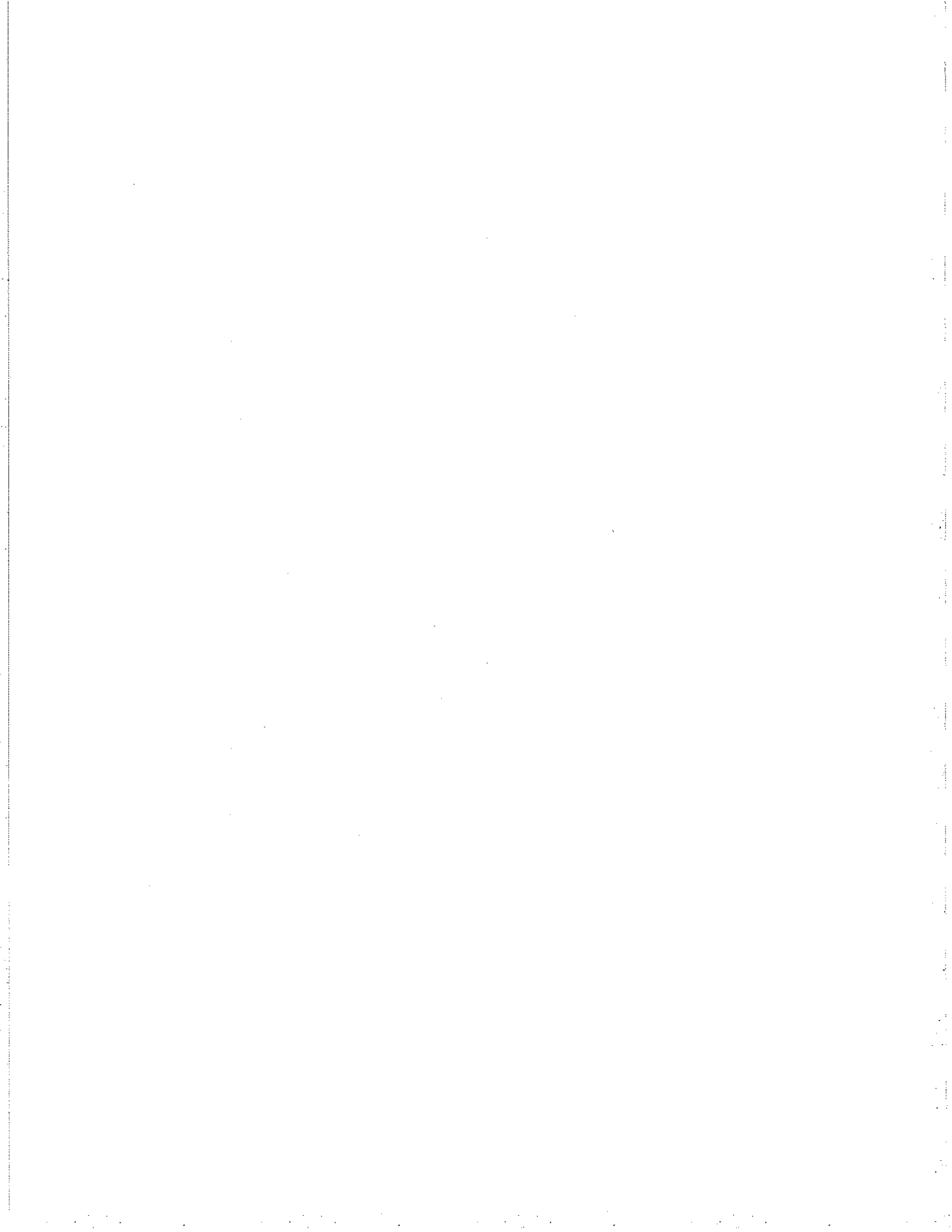
Independent Auditor's Report

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 and for the year ended June 30, 2001, 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 auditing standards generally accepted in the United States of America 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose 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, 2001, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with accounting principles generally accepted in the United States of America.



In accordance with *Government Auditing Standards*, we have also issued our report dated October 2, 2001 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. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of Wilson County, North Carolina, taken as a whole. 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 U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and the State Single Audit Implementation Act, 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 general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

Flower, Stanley & Redman, LLP

Tarboro, North Carolina
October 2, 2001





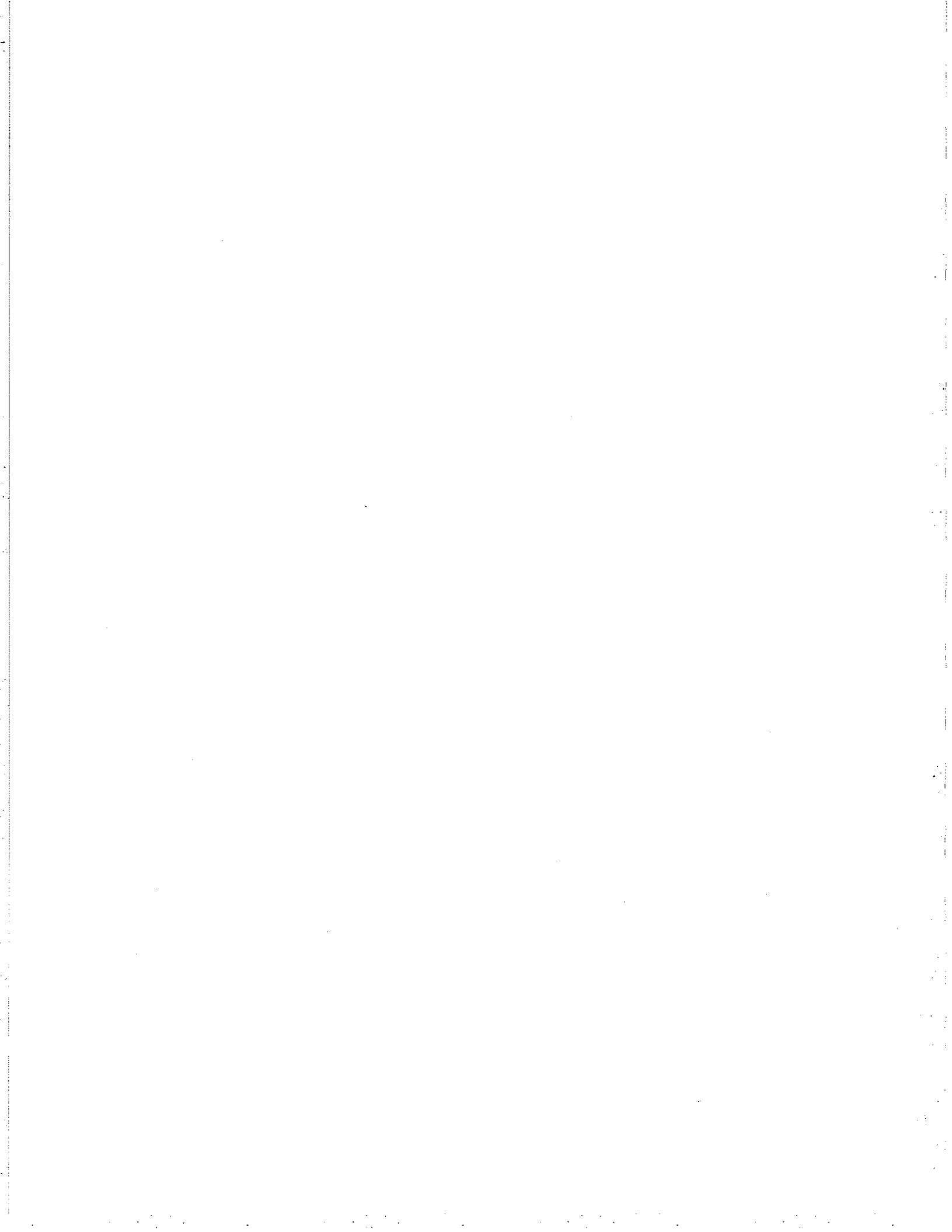
WILSON COUNTY, NORTH CAROLINA
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 AND DISCRETELY PRESENTED COMPONENT UNIT
 JUNE 30, 2001

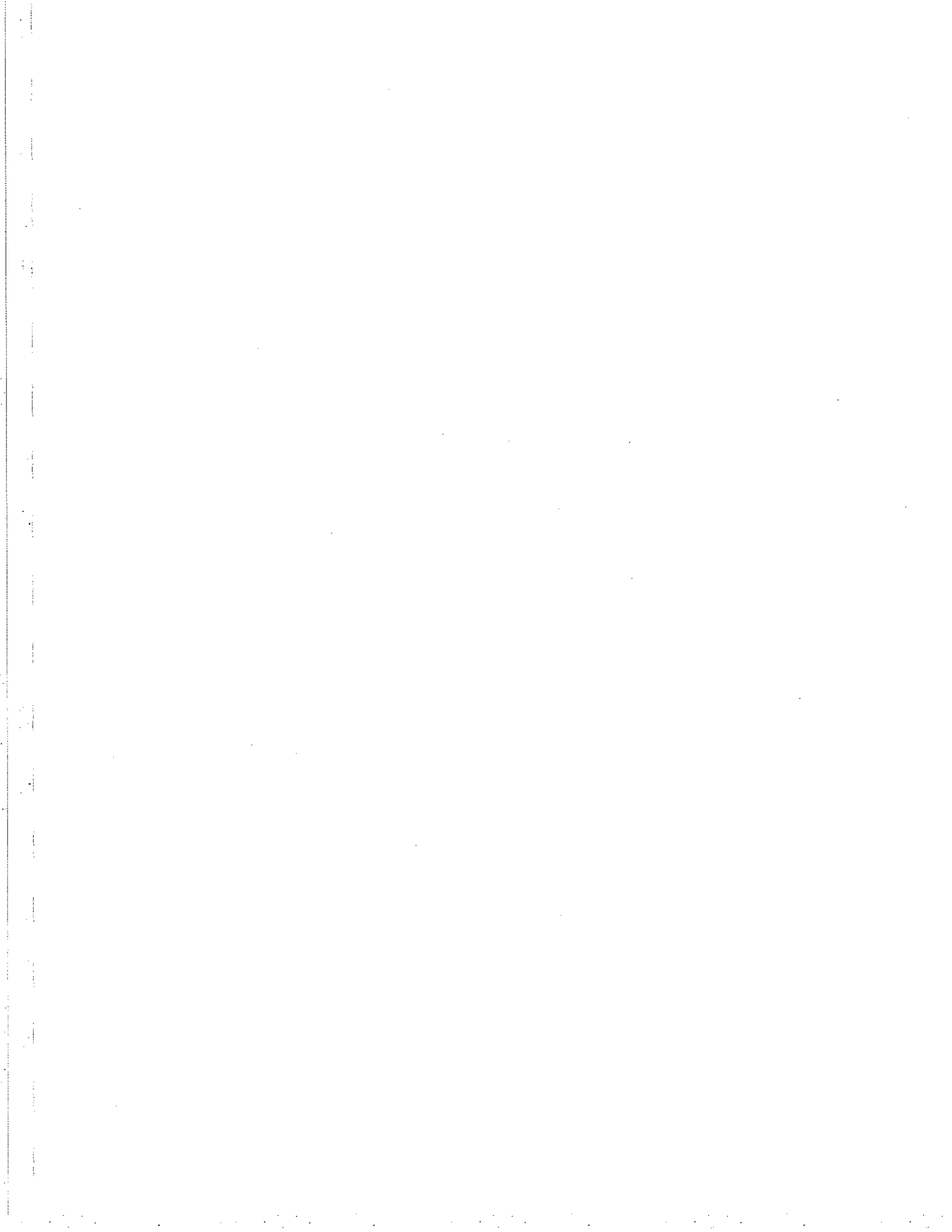
	<u>Governmental Fund Types</u>			<u>Proprietary Fund Type</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Enterprise</u>
<u>Assets and Other Debits</u>				
Assets:				
Cash and investments	\$ 11,276,329	\$ 3,043,325	\$ 9,347,261	\$ 9,306,733
Net receivables:				
Property tax	2,028,179	107,070	-	-
Accounts and other	5,816,079	315,973	199,155	239,168
Due from component unit	56,250	-	-	-
Due from other funds	2,543,759	-	600,262	-
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Fixed assets (net, where applicable, of accumulated depreciation)	-	-	-	3,107,008
Other debits:				
Amount to be provided for retirement of long-term debt	-	-	-	-
 Total Assets and Other Debits	 \$ 21,720,596	 \$ 3,466,368	 \$ 10,146,678	 \$ 12,652,909
<u>Liabilities, Equity and Other Credits</u>				
Liabilities:				
Accounts payable	\$ 2,253,465	\$ 266,927	\$ 195,891	\$ 68,111
Accrued and other liabilities	-	-	-	-
Distributions payable	-	-	-	-
Due to primary government	-	-	-	-
Due to other funds	-	-	2,543,759	600,262
Deferred revenues	2,293,203	107,070	-	-
General obligation bonds	-	-	-	-
Notes payable	-	-	-	-
Compensated absences payable	-	-	-	29,770
Capital leases	-	-	-	-
Accrued landfill closure	-	-	-	2,110,490
Due to participants	-	-	-	-
 Total Liabilities	 \$ 4,546,668	 \$ 373,997	 \$ 2,739,650	 \$ 2,808,633

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

Fiduciary Fund Type	Account Groups		Total (Memorandum Only)	Component Unit
	Agency	General Fixed Assets	General Long-Term Debt	Primary Government
\$ 103,693	\$ -	\$ -	\$ 33,077,341	\$ 731,806
-	-	-	2,135,249	-
18,442	-	-	6,588,817	410
-	-	-	56,250	-
-	-	-	3,144,021	-
-	-	-	-	428,091
-	-	-	-	10,625
-	33,747,355	-	36,854,363	771,169
-	-	42,019,864	42,019,864	-
<u>\$ 122,135</u>	<u>\$ 33,747,355</u>	<u>\$ 42,019,864</u>	<u>\$ 123,875,905</u>	<u>\$ 1,942,101</u>
\$ -	\$ -	\$ -	\$ 2,784,394	\$ 306,732
-	-	196,990	196,990	108,480
-	-	-	-	18,750
-	-	-	-	56,250
-	-	-	3,144,021	-
-	-	-	2,400,273	-
-	-	5,200,000	5,200,000	-
-	-	35,451,480	35,451,480	-
-	-	1,088,737	1,118,507	-
-	-	82,657	82,657	-
-	-	-	2,110,490	-
122,135	-	-	122,135	-
<u>\$ 122,135</u>	<u>\$ -</u>	<u>\$ 42,019,864</u>	<u>\$ 52,610,947</u>	<u>\$ 490,212</u>

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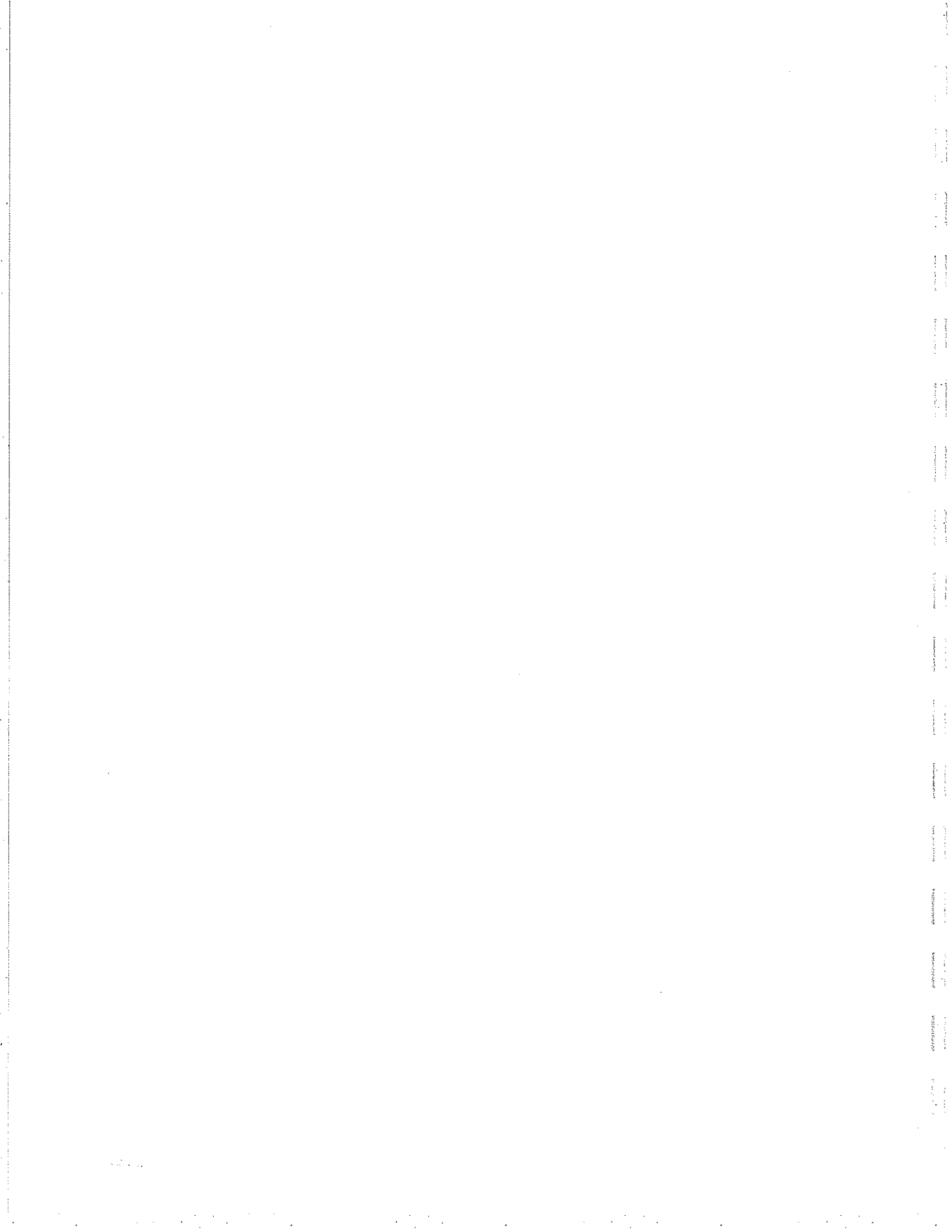


WILSON COUNTY, NORTH CAROLINA
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 AND DISCRETELY PRESENTED COMPONENT UNIT
 JUNE 30, 2001

	<u>Governmental Fund Types</u>			<u>Proprietary Fund Type</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Enterprise</u>
Equity and Other Credits:				
Investment in fixed assets	\$ -	\$ -	\$ -	\$ -
Contributed capital	-	-	-	-
Retained earnings	-	-	-	9,844,276
Fund balances:				
Reserved by				
State statute	8,416,087	96,347	607,077	-
Unreserved:				
Designated for:				
Debt service	1,167,626	-	-	-
Public Health Programs	1,870,581	-	-	-
Subsequent year's expenditures	3,672,624	45,055	6,480,815	-
Undesignated	2,047,010	2,950,969	319,136	-
 Total Equity and Other Credits	 <u>\$ 17,173,928</u>	 <u>\$ 3,092,371</u>	 <u>\$ 7,407,028</u>	 <u>\$ 9,844,276</u>
 Total Liabilities, Equity and Other Credits	 <u>\$ 21,720,596</u> =====	 <u>\$ 3,466,368</u> =====	 <u>\$ 10,146,678</u> =====	 <u>\$ 12,652,909</u> =====

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

Fiduciary Fund Type	Account Groups		Total (Memorandum Only)	Component Unit
	General Fixed Assets	General Long-Term Debt	Primary Government	Wilson County ABC Board
Agency				
\$ -	\$ 33,747,355	\$ -	\$ 33,747,355	\$ -
-	-	-	-	34,606
-	-	-	9,844,276	1,417,283
-	-	-	9,119,511	-
-	-	-	1,167,626	-
-	-	-	1,870,581	-
-	-	-	10,198,494	-
-	-	-	5,317,115	-
<u>\$ -</u>	<u>\$ 33,747,355</u>	<u>\$ -</u>	<u>\$ 71,264,958</u>	<u>\$ 1,451,889</u>
<u>\$ 122,135</u>	<u>\$ 33,747,355</u>	<u>\$ 42,019,864</u>	<u>\$ 123,875,905</u>	<u>\$ 1,942,101</u>

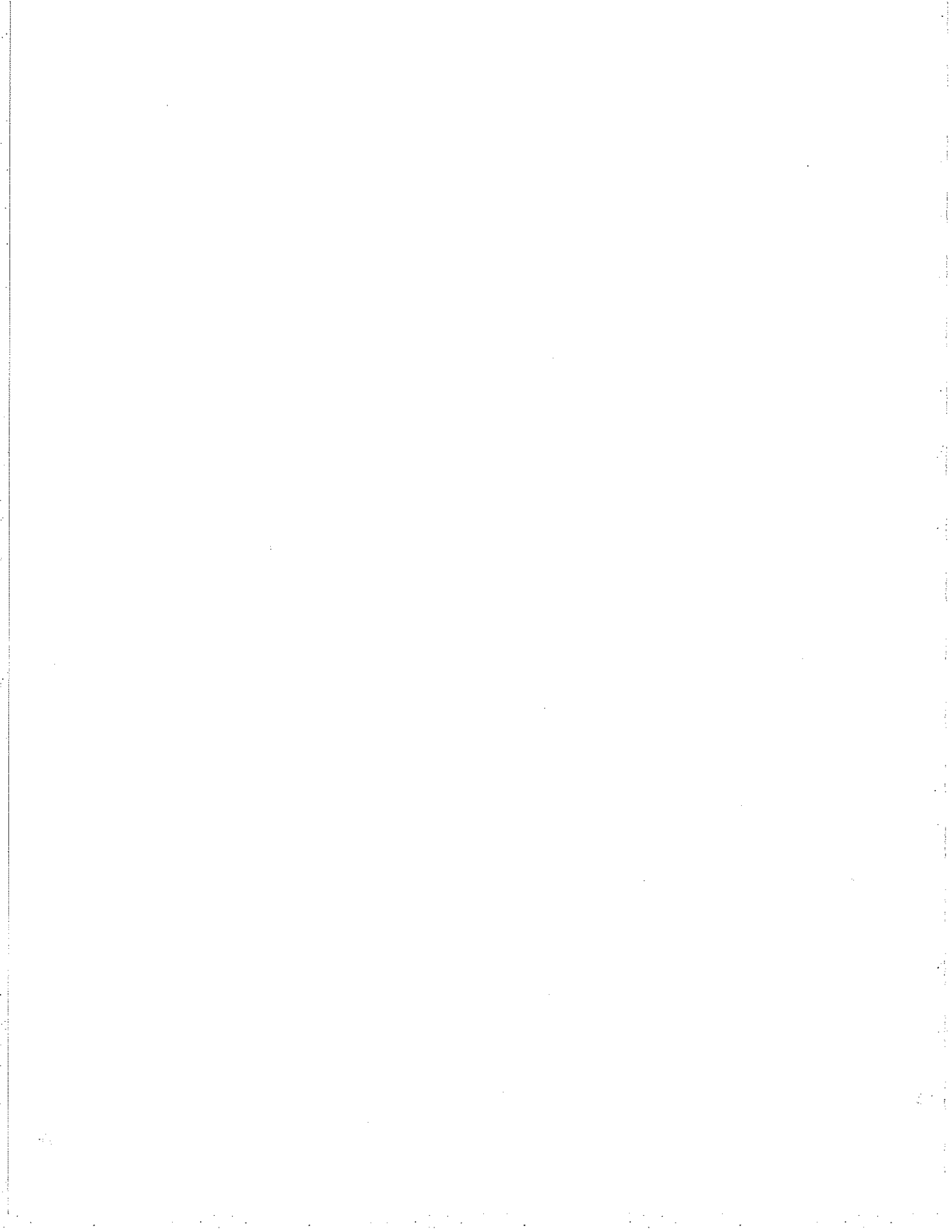


WILSON COUNTY, NORTH CAROLINA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
 FOR THE YEAR ENDED JUNE 30, 2001

Exhibit 2

	Governmental Fund Types			TotL (Memorandum Only)
	General	Special Revenue	Capital Projects	
Revenues:				
Ad valorem taxes	\$ 29,061,436	\$ 1,167,096	\$ -	\$ 30,228,532
Local option sales tax	9,568,249	-	56,830	9,625,079
Other taxes and licenses	2,677,146	828,844	-	3,505,990
Unrestricted				
intergovernmental	39,355	-	-	39,355
Restricted				
intergovernmental	18,437,599	-	8,610,644	27,048,243
Permits and fees	421,799	-	-	421,799
Services and other fees	2,805,139	85,036	-	2,890,175
Investment earnings	1,377,121	33,834	486,083	1,897,038
CDBG revenues	-	113,894	-	113,894
Miscellaneous	154,720	-	141,964	296,684
Total Revenues	<u>\$ 64,542,564</u>	<u>\$ 2,228,704</u>	<u>\$ 9,295,521</u>	<u>\$ 76,066,789</u>
Expenditures:				
Current:				
General government	\$ 5,395,507	\$ 131,944	\$ -	\$ 5,527,451
Public safety	7,881,231	1,414,394	-	9,295,625
Environmental Protection	218,993	-	-	218,993
Economic and				
physical development	450,474	113,894	1,689,520	2,253,888
Human services	27,214,907	-	-	27,214,907
Cultural and recreational	1,707,215	-	-	1,707,215
Education	16,732,334	-	-	16,732,334
Transportation	93,707	-	-	93,707
Debt service:				
Principal retirement	2,846,027	-	-	2,846,027
Interest and fees	1,850,069	-	-	1,850,069
Capital outlay	-	-	23,797,339	23,797,339
Total Expenditures	<u>\$ 64,390,464</u>	<u>\$ 1,660,232</u>	<u>\$ 25,486,859</u>	<u>\$ 91,537,555</u>
Revenues Over (Under) Expenditures	<u>\$ 152,100</u>	<u>\$ 568,472</u>	<u>\$ (16,191,338)</u>	<u>\$ (15,470,766)</u>
Other Financing Sources (Uses):				
Operating transfers from other funds	\$ 672,145	\$ -	\$ (722,145)	\$ (50,000)
Operating transfers to other funds	-	(645,000)	-	(645,000)
Operating transfers from component unit	163,091	-	-	163,091
Installment financing proceeds	-	-	10,600,000	10,600,000
Total Other Financing Sources (Uses)	<u>\$ 835,236</u>	<u>\$ (645,000)</u>	<u>\$ 9,877,855</u>	<u>\$ 10,068,091</u>

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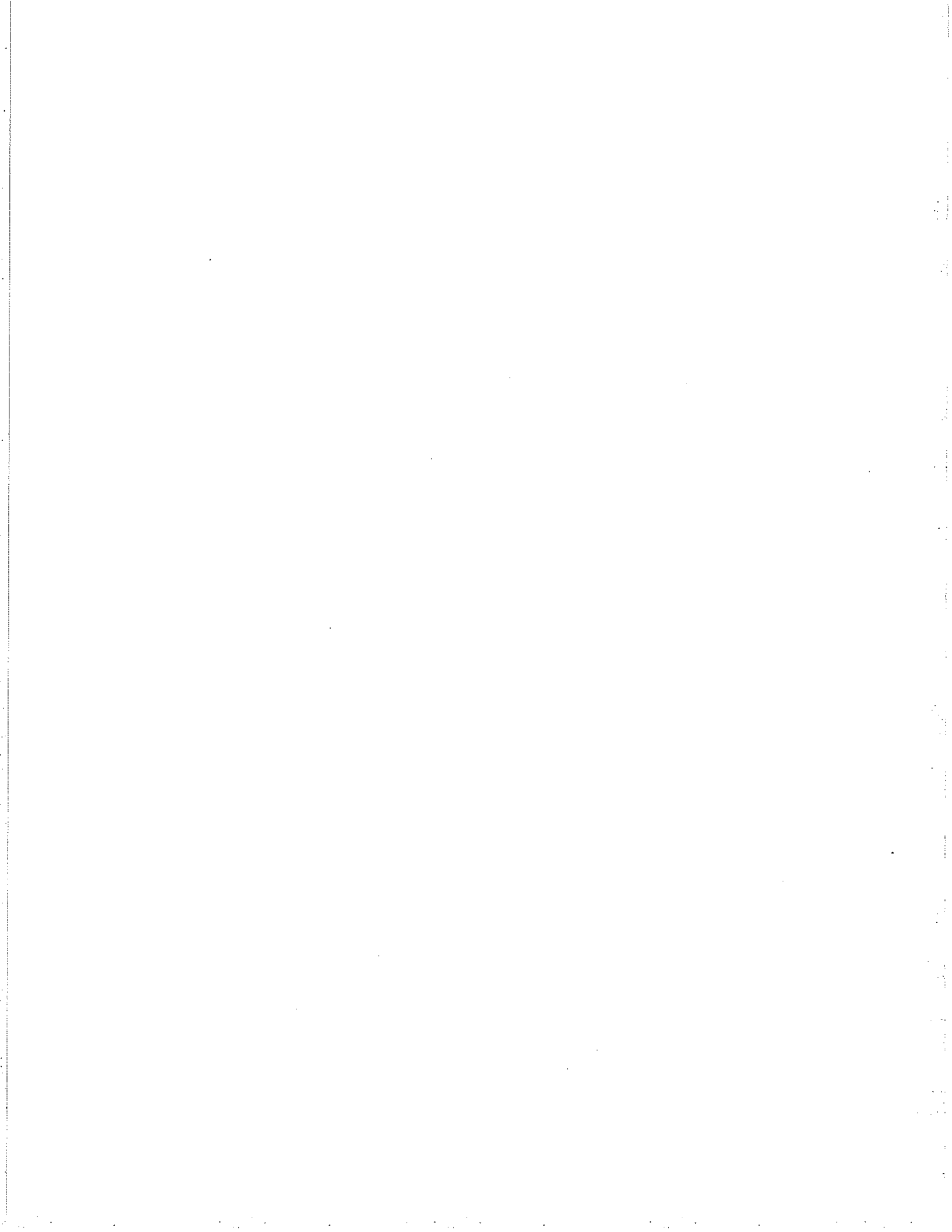


WILSON COUNTY, NORTH CAROLINA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
 FOR THE YEAR ENDED JUNE 30, 2001

Exhibit 2

	<u>Governmental Fund Types</u>			<u>TotL (Memorandum Only)</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	
(continued)				
Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 987,336	\$ (76,528)	\$ (6,313,483)	\$ (5,402,675)
Fund balances:				
Beginning of year, July 1 (Restated - Note 13)	16,186,592	3,186,662	13,702,748	33,076,002
Equity transfer	-	(17,763)	17,763	-
End of year, June 30	<u>\$ 17,173,928</u> =====	<u>\$ 3,092,371</u> =====	<u>\$ 7,407,028</u> =====	<u>\$ 27,673,327</u> =====

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



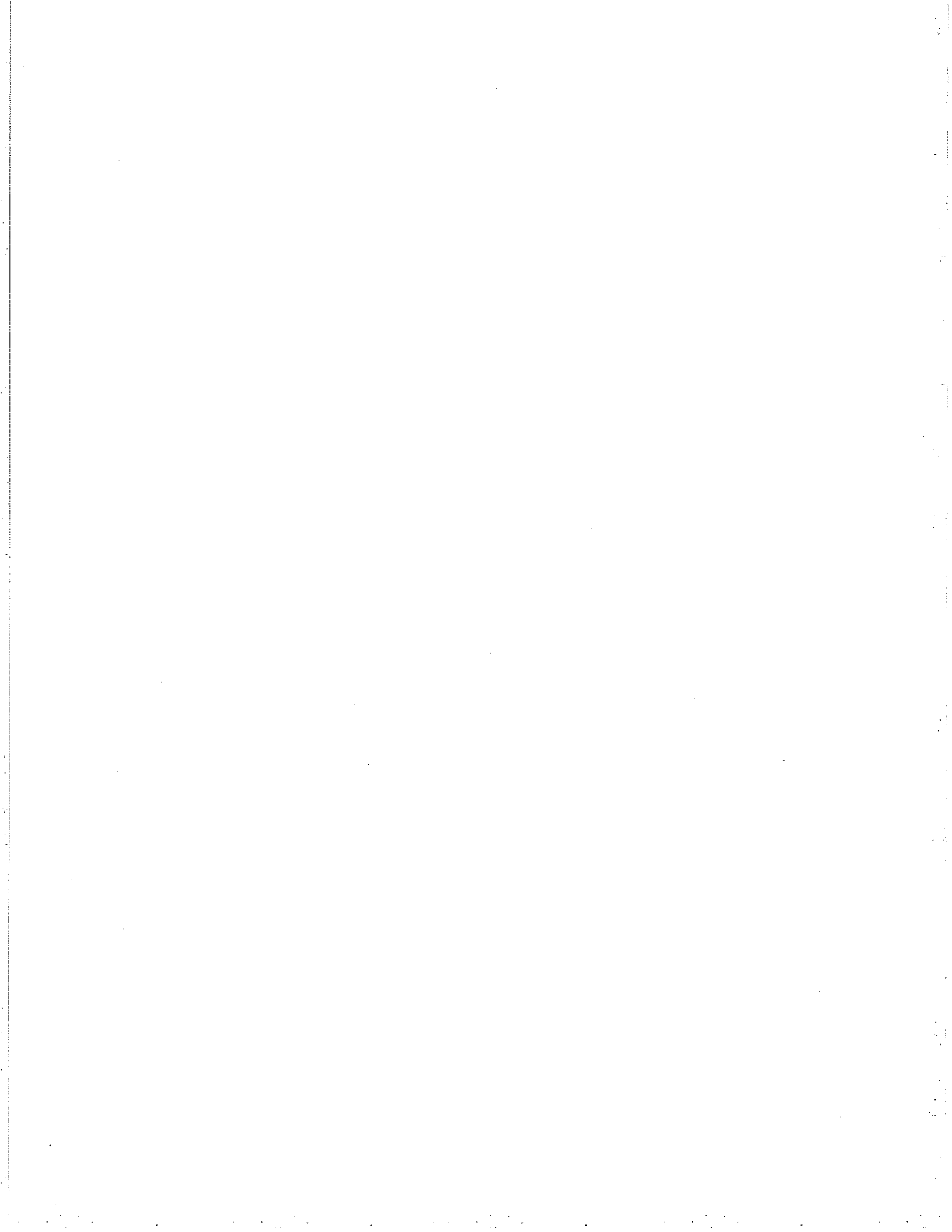


WILSON COUNTY, NORTH CAROLINA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 GENERAL, SPECIAL REVENUE AND CAPITAL PROJECTS FUND
 FOR THE YEAR ENDED JUNE 30, 2001

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Ad valorem taxes	\$ 26,728,100	\$ 29,061,436	\$ 2,333,336
Other taxes	12,136,120	12,245,395	109,275
Intergovernmental - unrestricted	53,000	39,355	(13,645)
Intergovernmental - restricted	18,936,625	18,437,599	(499,026)
Permits and fees	372,000	421,799	49,799
Services and other fees	2,628,021	2,805,139	177,118
Investment earnings	1,500,000	1,377,121	(122,879)
Sales tax refund	-	-	-
Miscellaneous	64,000	154,720	90,720
Total Revenues	\$ 62,417,866	\$ 64,542,564	\$ 2,124,698
Expenditures:			
General government	\$ 6,018,452	\$ 5,395,507	\$ 622,945
Public safety	8,665,161	7,881,231	783,930
Environmental Protection	234,336	218,993	15,343
Economic and physical development	471,915	450,474	21,441
Human services	29,458,564	27,214,907	2,243,657
Cultural and recreational	1,750,443	1,707,215	43,228
Education	16,732,334	16,732,334	-
Transportation	96,263	93,707	2,556
Debt service	4,966,374	4,696,096	270,278
Capital projects	-	-	-
Water project - Economic Incentives	-	-	-
Total Expenditures	\$ 68,393,842	\$ 64,390,464	\$ 4,003,378
Revenues Over (Under) Expenditures	\$ (5,975,976)	\$ 152,100	\$ 6,128,076
Other Financing Sources (Uses):			
Operating transfers in (out), net	\$ 717,410	\$ 672,145	\$ (45,265)
Transfer from component unit	162,500	163,091	591
Installment financing proceeds	-	-	-
Fund balance appropriated	5,096,066	-	(5,096,066)
Total Other Financing Sources (Uses)	\$ 5,975,976	\$ 835,236	\$ (5,140,740)
Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ -	\$ 987,336	\$ 987,336
Fund balances:			
Beginning of year, July 1		16,186,592	
Equity transfer		-	
End of year, June 30		\$ 17,173,928	

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

Special Revenue Fund			Capital Projects Fund		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 1,060,608	\$ 1,167,096	\$ 106,488	\$ -	\$ -	\$ -
736,588	828,844	92,256	-	-	-
199,252	113,894	(85,358)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
42,000	85,036	43,036	-	-	-
11,000	33,834	22,834	340,000	275,233	(64,767)
-	-	-	-	-	-
-	-	-	879,054	141,964	(737,090)
<u>\$ 2,049,448</u>	<u>\$ 2,228,704</u>	<u>\$ 179,256</u>	<u>\$ 1,219,054</u>	<u>\$ 417,197</u>	<u>\$ (801,857)</u>
\$ 183,535	\$ 131,944	\$ 51,591	\$ -	\$ -	\$ -
1,507,311	1,414,394	92,917	-	-	-
-	-	-	-	-	-
199,252	113,894	85,358	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	5,562,007	4,266,764	1,295,243
-	-	-	2,872,063	1,689,520	1,182,543
<u>\$ 1,890,098</u>	<u>\$ 1,660,232</u>	<u>\$ 229,866</u>	<u>\$ 8,434,070</u>	<u>\$ 5,956,284</u>	<u>\$ 2,477,786</u>
\$ 159,350	\$ 568,472	\$ 409,122	\$ (7,215,016)	\$ (5,539,087)	\$ 1,675,929
\$ (645,000)	\$ (645,000)	\$ -	\$ (722,145)	\$ (722,145)	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
485,650	-	(485,650)	7,937,161	-	(7,937,161)
<u>\$ (159,350)</u>	<u>\$ (645,000)</u>	<u>\$ (485,650)</u>	<u>\$ 7,215,016</u>	<u>\$ (722,145)</u>	<u>\$ (7,937,161)</u>
\$ -	\$ (76,528)	\$ (76,528)	\$ -	\$ (6,261,232)	\$ (6,261,232)
=====		=====	=====		=====
	3,186,662			10,639,233	
	(17,763)			-	
	<u>\$ 3,092,371</u>			<u>\$ 4,378,001</u>	
	=====			=====	

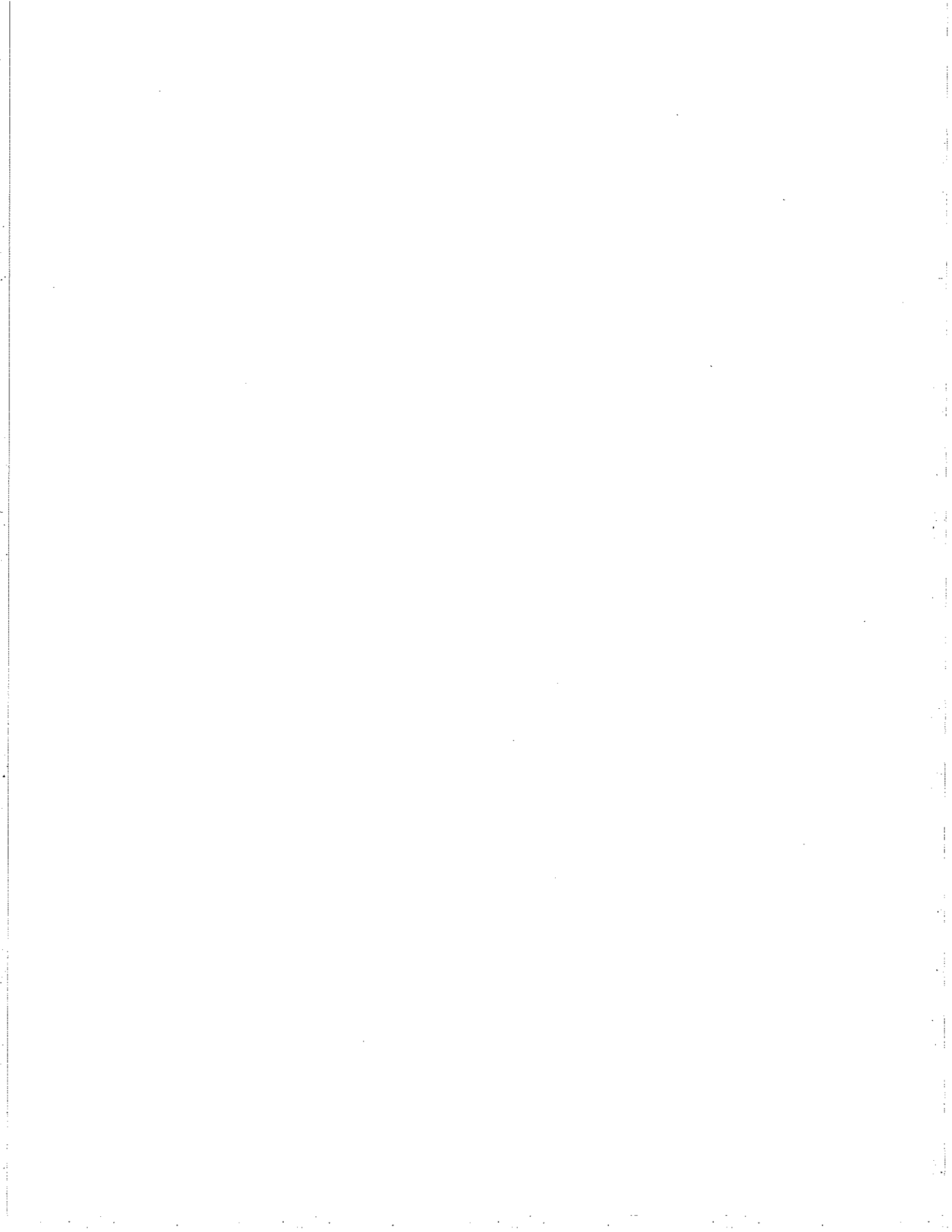


WILSON COUNTY, NORTH CAROLINA
 COMBINED STATEMENT OF REVENUES, EXPENSES, AND
 CHANGES IN RETAINED EARNINGS - ENTERPRISE FUND
 AND DISCRETELY PRESENTED COMPONENT UNIT
 FOR THE YEAR ENDED JUNE 30, 2001

Exhibit 4

	Primary Government Proprietary Fund Types	Component Unit Wilson County ABC Board
	Enterprise	
Operating Revenues:		
Fees	\$ 1,711,008	\$ -
Intergovernmental unrestricted	166,462	-
Liquor sales (net of taxes)	-	3,790,062
Miscellaneous	12,339	-
Total Operating Revenues	\$ 1,889,809	\$ 3,790,062
Cost of Sales:		
Liquor and mixed beverage	-	2,619,856
Gross Profit on Sales	\$ 1,889,809	\$ 1,170,206
Operating Expenses:		
Salaries and employee benefits	\$ 692,925	\$ -
Store and warehouse expenses	-	595,932
Administration expenses	-	231,931
Depreciation expense	137,703	37,525
Operating expenses	743,789	-
Landfill closure cost	661,450	-
Total Operating Expenses	\$ 2,235,867	\$ 865,388
Operating Income (Loss)	\$ (346,058)	\$ 304,818
Other Income:		
Investment income and other	144,939	30,763
Income Before Operating Transfers	\$ (201,119)	\$ 335,581
Operating transfers In	\$ 695,000	\$ -
Depreciation on Contributed Capital	\$ -	\$ 825
Operating Transfers Out:		
Transfers to Primary Government:		
Profit Distribution	\$ -	\$ (163,091)
Transfers to other governments	-	(50,000)
Total Operating Transfers Out	\$ -	\$ (213,091)
Net Income	\$ 493,881	\$ 123,315
Retained Earnings, Beginning of year	9,350,395	1,293,968
Retained Earnings, End of year	\$ 9,844,276	\$ 1,417,283

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

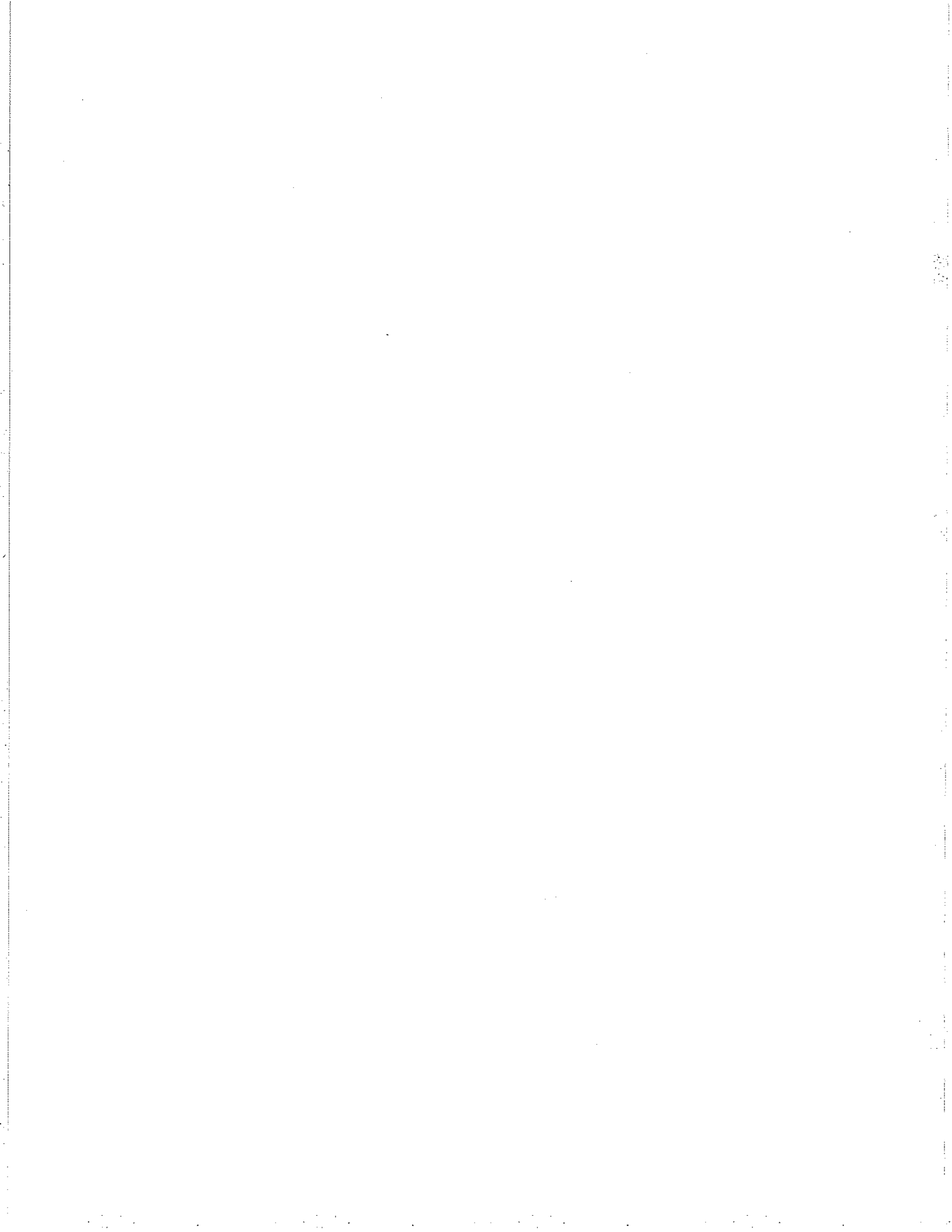


WILSON COUNTY, NORTH CAROLINA
 COMBINED STATEMENT OF CASH FLOWS - ENTERPRISE FUND
 AND DISCRETELY PRESENTED COMPONENT UNIT (INDIRECT METHOD)
 FOR THE YEAR ENDED JUNE 30, 2001

Exhibit 5

	Proprietary Fund Types	Component Unit
	Enterprise	Wilson County ABC Board
Cash Flows from Operating Activities:		
Operating income (loss)	\$ (346,058)	\$ 304,817
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	137,703	37,525
Loss on asset dispositions	-	4,455
Change in assets and liabilities (net):		
Accounts receivable	(43,259)	1,553
Inventory	-	(41,222)
Accounts payable	(28,834)	97,607
Other accrued liabilities	-	2,737
Compensated absences payable	2,590	-
Prepaid expenses	-	(6,423)
Accrued landfill closure	584,068	-
 Net Cash Provided (Used in) Operating Activities	 \$ 306,210	 \$ 401,049
Cash Flows from Capital and Related Financing Activities:		
Loans from other funds	\$ 600,262	\$ -
Acquisition of capital assets	(610,303)	(50,313)
Note principal repayment	-	(109,410)
 Net Cash Used in Capital and Related Financing Activities	 \$ (10,041)	 \$ (159,723)
Cash Flows from Non-Capital Financing Activities:		
Transfer to primary government (net)	\$ -	\$ (163,091)
Operating transfers in	695,000	-
Miscellaneous income	-	1,703
Other profit distributions	-	(50,000)
 Net Cash Provided (Used in) Non-Capital Financing Activities	 \$ 695,000	 \$ (211,388)
Cash Flows from Investing Activities:		
Investment income	\$ 144,939	\$ 29,061
 Net Increase in Cash and Investments	 \$ 1,136,108	 \$ 58,999
Cash and Investments, beginning of Year	8,170,625	672,807
 Cash and Investments, end of Year	 \$ 9,306,733	 \$ 731,806

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



WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

1. SUMMARY OF 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.

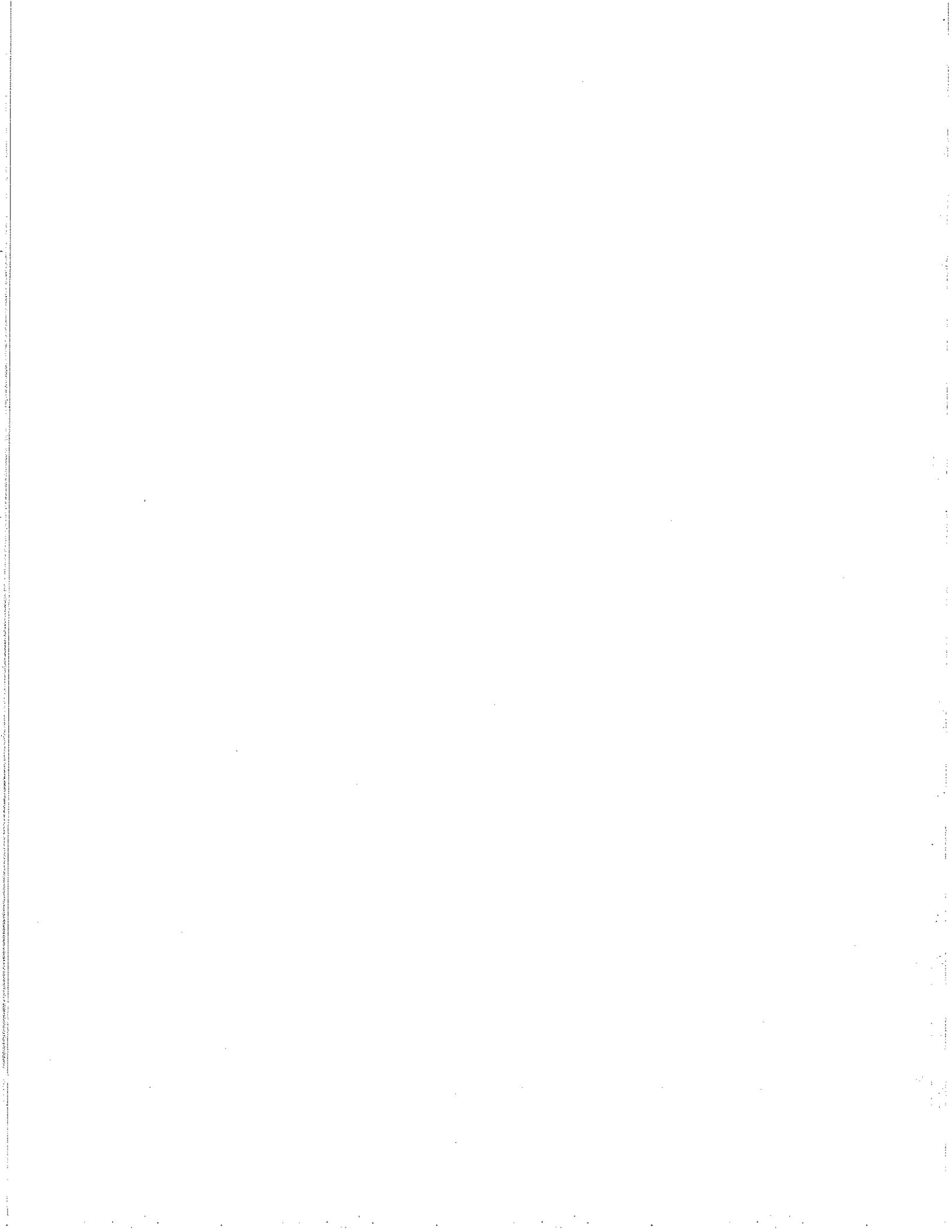
Complete financial statements for the Wilson County ABC Board may be obtained at its administrative office.

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

Wilson County Industrial Facility and Pollution Control Authority

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 Commissioners. 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
FOR THE YEAR ENDED JUNE 30, 2001

B. Basis of Presentation - 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 type) and account groups:

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

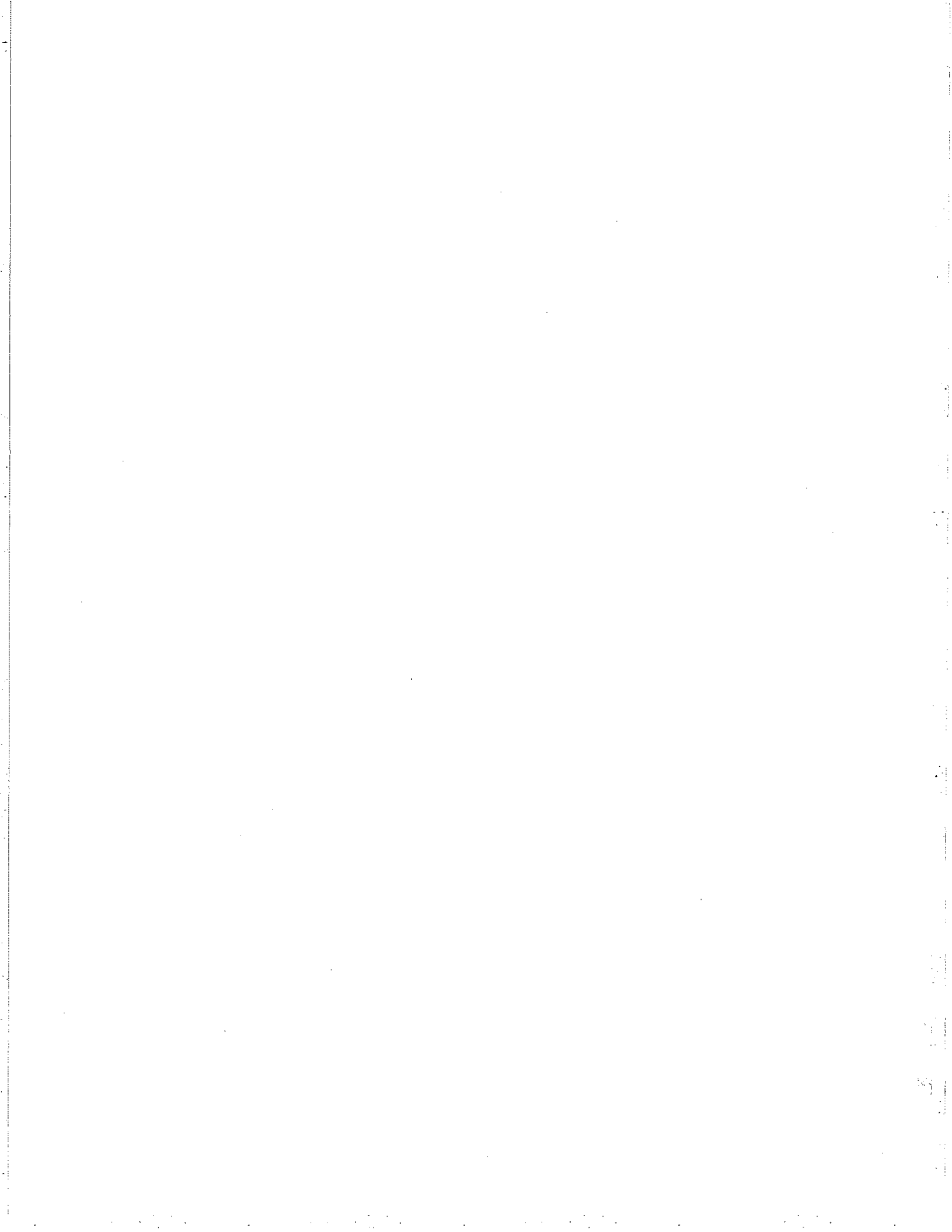
General Fund - The General Fund is the general operating fund of the County. The General Fund accounts for all financial resources except those that are required to be accounted for in another fund.

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 Work-first Fund.

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

Proprietary Funds include the following fund type:

Enterprise Fund - 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 periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.



WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

The County has two enterprise funds: the Landfill Fund and the Water Distribution Fund. The Landfill Closure and Postclosure Reserve Fund is a reserve established by the County to accumulate the funds necessary to fund 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. Also, the Water Capital Projects Fund is consolidated with the Water Distribution fund for 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 the measurement of operating results. Agency funds are used to account for assets the County holds on behalf of others. The county maintains four Agency funds: 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; the Smart Start Funds held for that agency, and the Inmates Trust Account which accounts for funds of jail inmates.

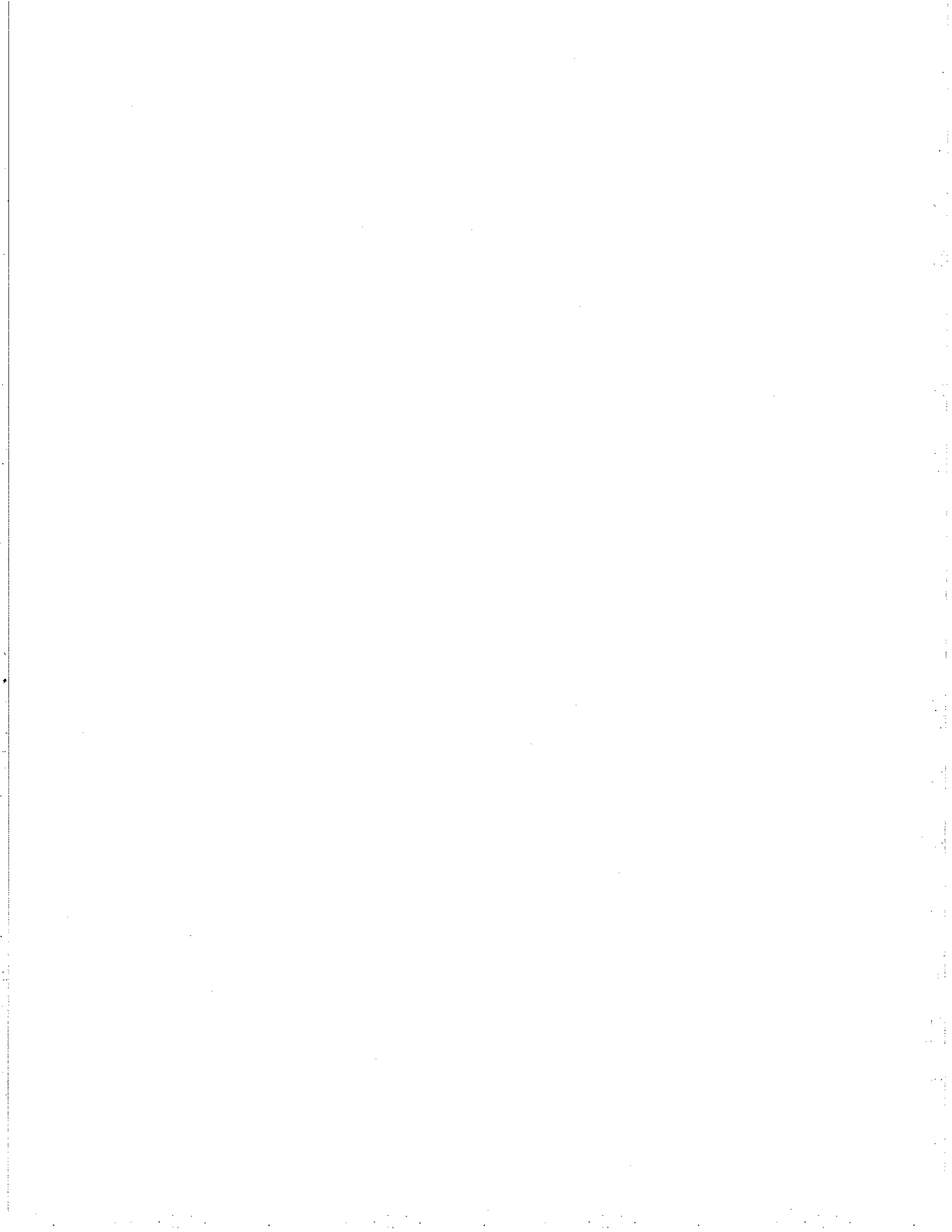
Account Groups

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



WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

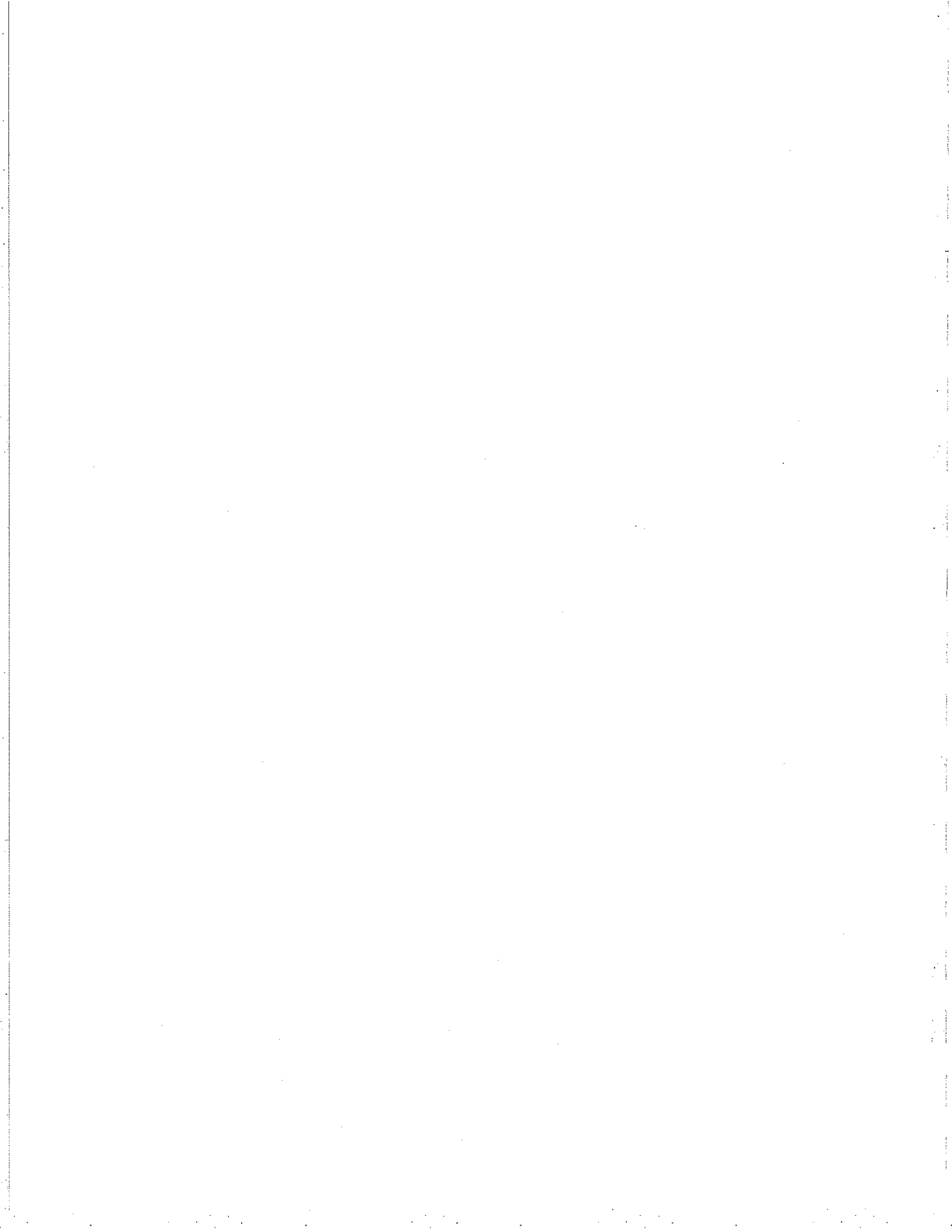
As required for periods beginning after June 15, 2000 by Statement 33 of the Government Accounting Standards Board, *Accounting and Financial Reporting for Nonexchange Transactions*, The County has begun recognizing capital contributions as revenue in the current year, rather than as contributed capital. No adjustment to the balance of the contributed capital account is required.

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

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 measurable, 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 recognized assets of nonexchange transactions in the period when the underlying transaction occurs, when an enforceable legal claim has arisen, or when all eligibility requirements are met. Revenues are recognized, on the modified accrual basis, when they are measurable and available. Nonexchange transactions occur when one government provides (or receives) value to (from) another party without receiving (or giving) equal or nearly equal value in return. State shared revenues sales tax, property taxes, federal grants funding federal mandates, and most donations are examples of nonexchange transactions.

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



WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

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 2000 through February 2001 apply to the fiscal year ended June 30, 2001. 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, 2001 because they are intended to finance the County's operations during the 2002 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.

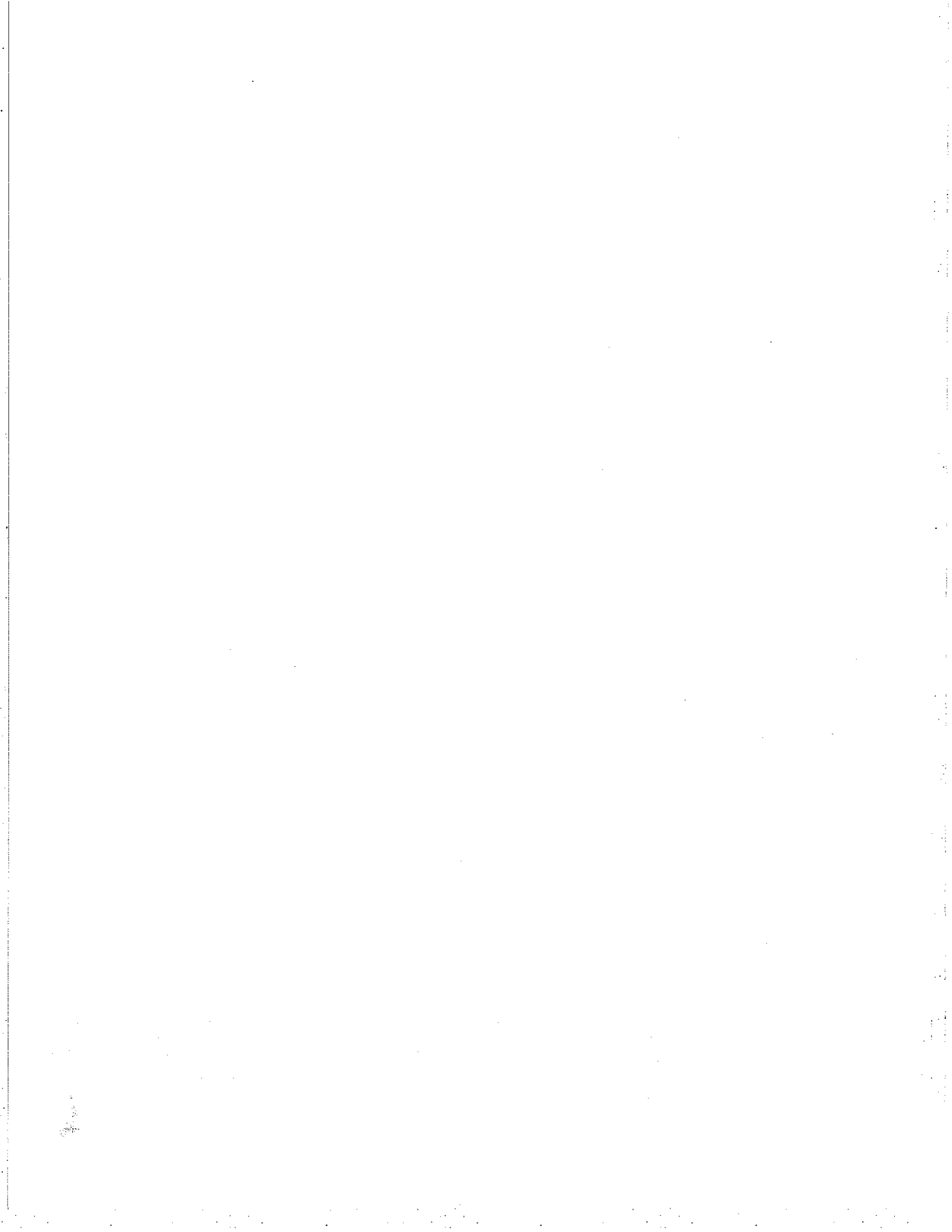
The State did not distribute the inventory tax reimbursement of \$692,166 for the fiscal year until after June 30. It is accrued as a revenue at June 30. The County has elected to treat the fund balance resulting from this accrual as being reserved by State statute.

The Proprietary fund is 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.

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, certain capital projects, and the enterprise funds. All annual appropriations lapse at the fiscal year-end. All budgets are prepared using the modified accrual basis of accounting. Also, project ordinances are adopted for certain other capital projects.



WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

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 fund. The balances in the Capital Reserve Fund will be appropriated when transferred to a capital projects fund in accordance with the budget adopted for that fund. The County Manager is authorized by the budget ordinance to transfer appropriations between line items within a department; however, any revisions that alter the 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 the 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.

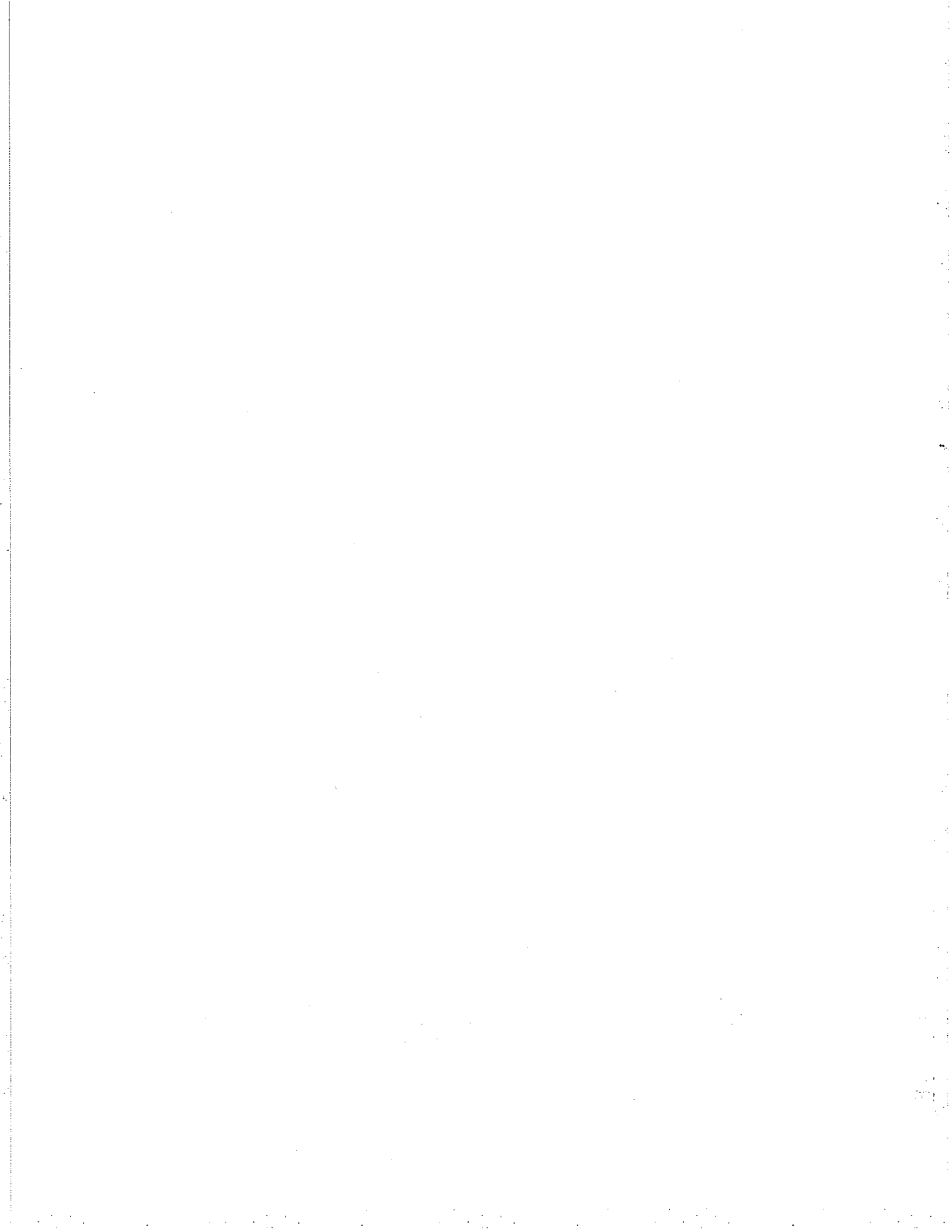
As required by State law [G.S. 159-26(d)], the County maintains encumbrance accounts which are considered to be "budgetary accounts". Encumbrances outstanding at year-end represent the estimated amounts of the expenditures ultimately to result if unperformed contracts in process at year-end are completed. Encumbrances outstanding at year-end do not constitute expenditures or liabilities. These encumbrances are closed at year-end and re-encumbered in the following year.

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 (NCCMT).



WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

The County and the ABC Board's investments with a maturity of more than one year at acquisition and non-money market investments are carried at fair value as determined by quoted market price. The securities of the NCCMT Cash Portfolio, and SEC-registered (2a-7) money market mutual fund, are valued at fair value, which is the NCCMT's share price. The NCCMT Term Portfolio's securities are valued at fair value.

Cash and Cash Equivalents

The County pools moneys 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.

Ad Valorem Taxes Receivable

In accordance with State law [G.S. 105-347 and G.S. 159-13(a)], the County levies ad valorem taxes on property other than motor vehicles on July 1, the beginning of the fiscal year. The taxes are due on September 1 (lien date); however, penalties and interest do not accrue until the following January 6. These taxes are based on the assessed values as of January 1, 2000.

Allowances for Doubtful Accounts

All receivables that historically experience uncollectible accounts are shown net of an allowance for doubtful accounts. This amount is estimated by analyzing the percentage of receivables that were written off in prior years.

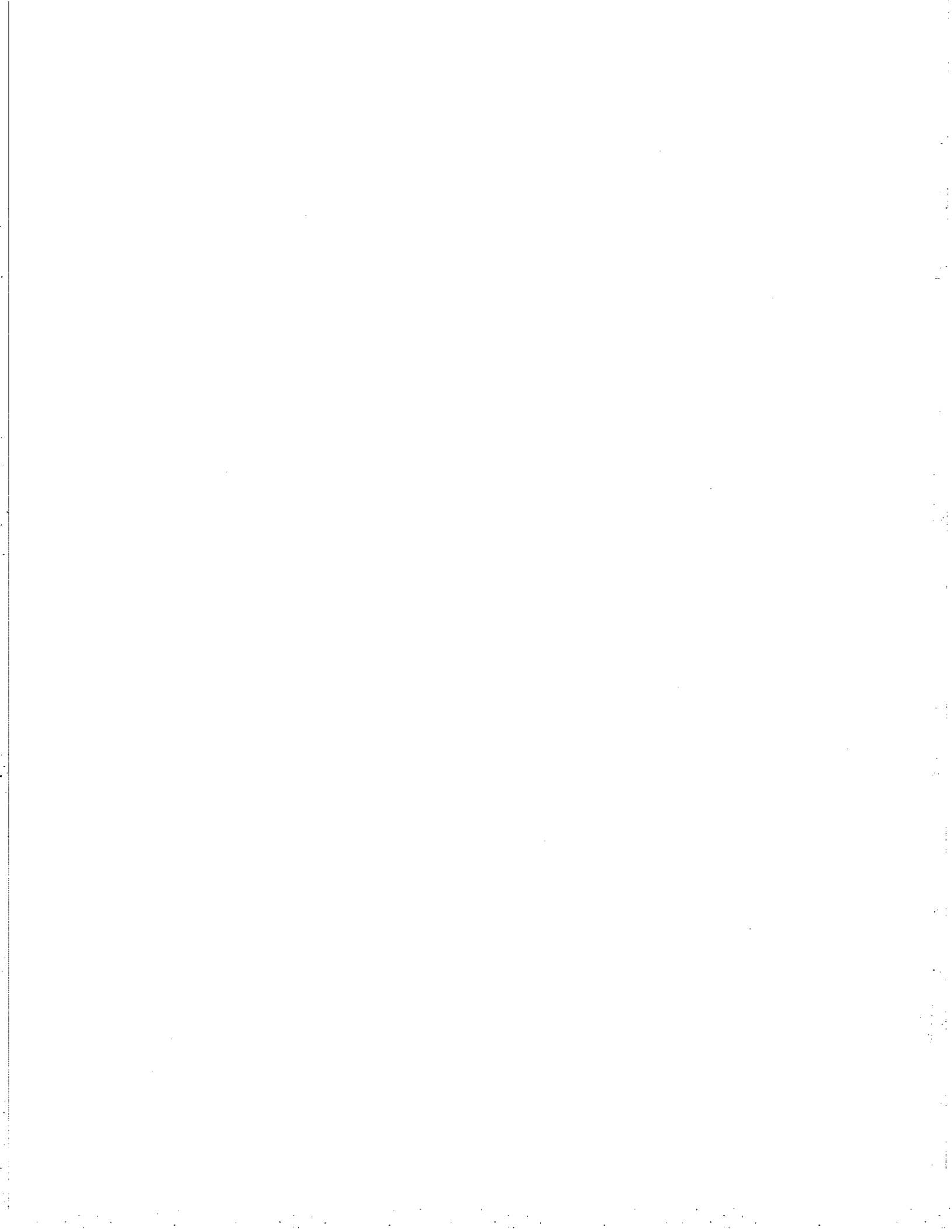
Inventory

The inventories of the ABC Board are valued at cost (first-in, first-out) which approximates 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.



WILSON COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2001

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:

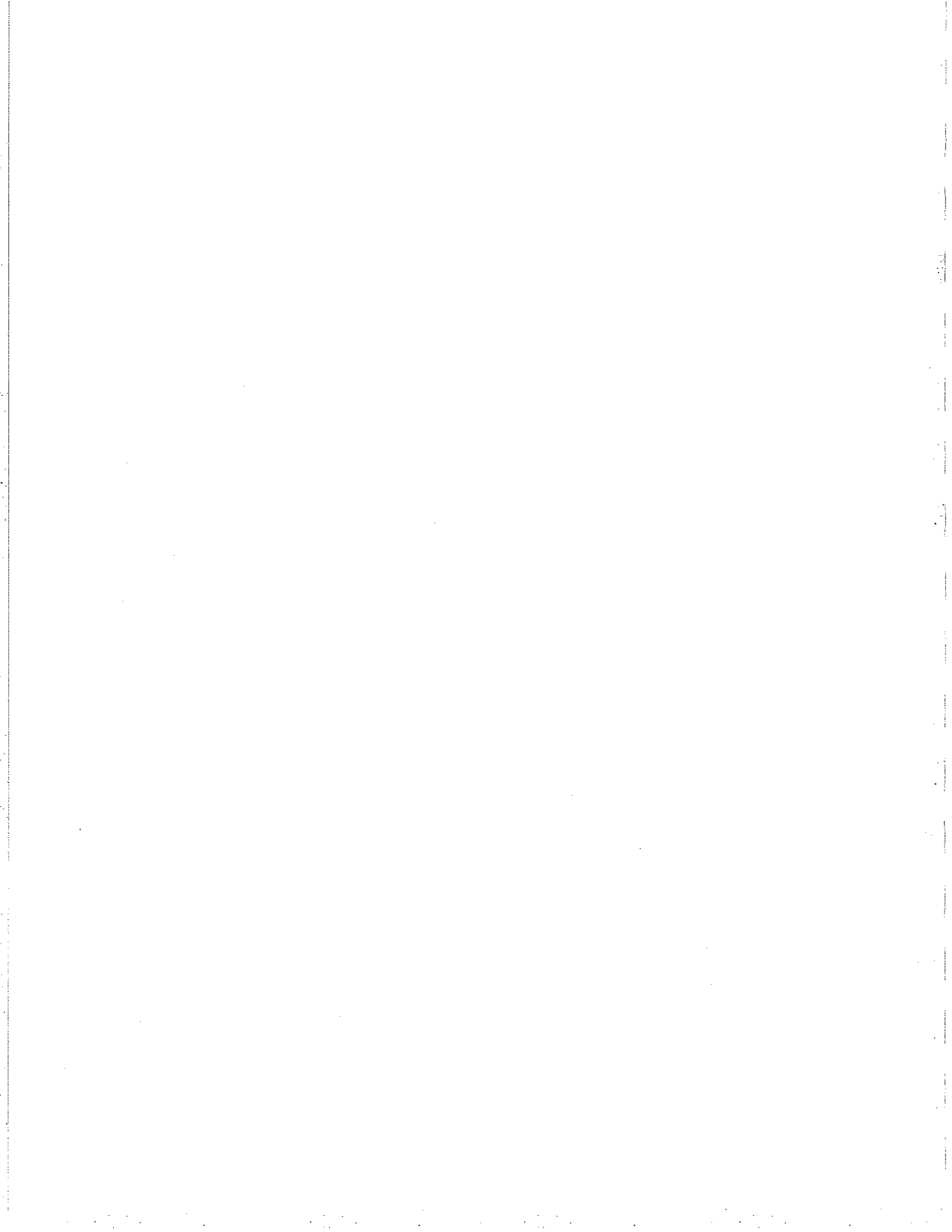
	County	ABC Board
Furniture and office equipment	10% - 33%	10% - 33%
Vehicles	20% - 33%	20% - 33%
Leasehold improvements	10% - 30%	10% - 20%

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.

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.



WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

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. For the current fiscal year accrued revenue from inventory tax reimbursement may be considered available for appropriation.

The governmental fund types classify fund balances as follows:

RESERVED

Reserved by State Statute - portion of fund balance 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 Debt Service - portion of fund balance that has been set aside to pay future debt service amounts.

Designated for Public Health Programs - portion of fund balance that is been set aside to fund Public Health programs.

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

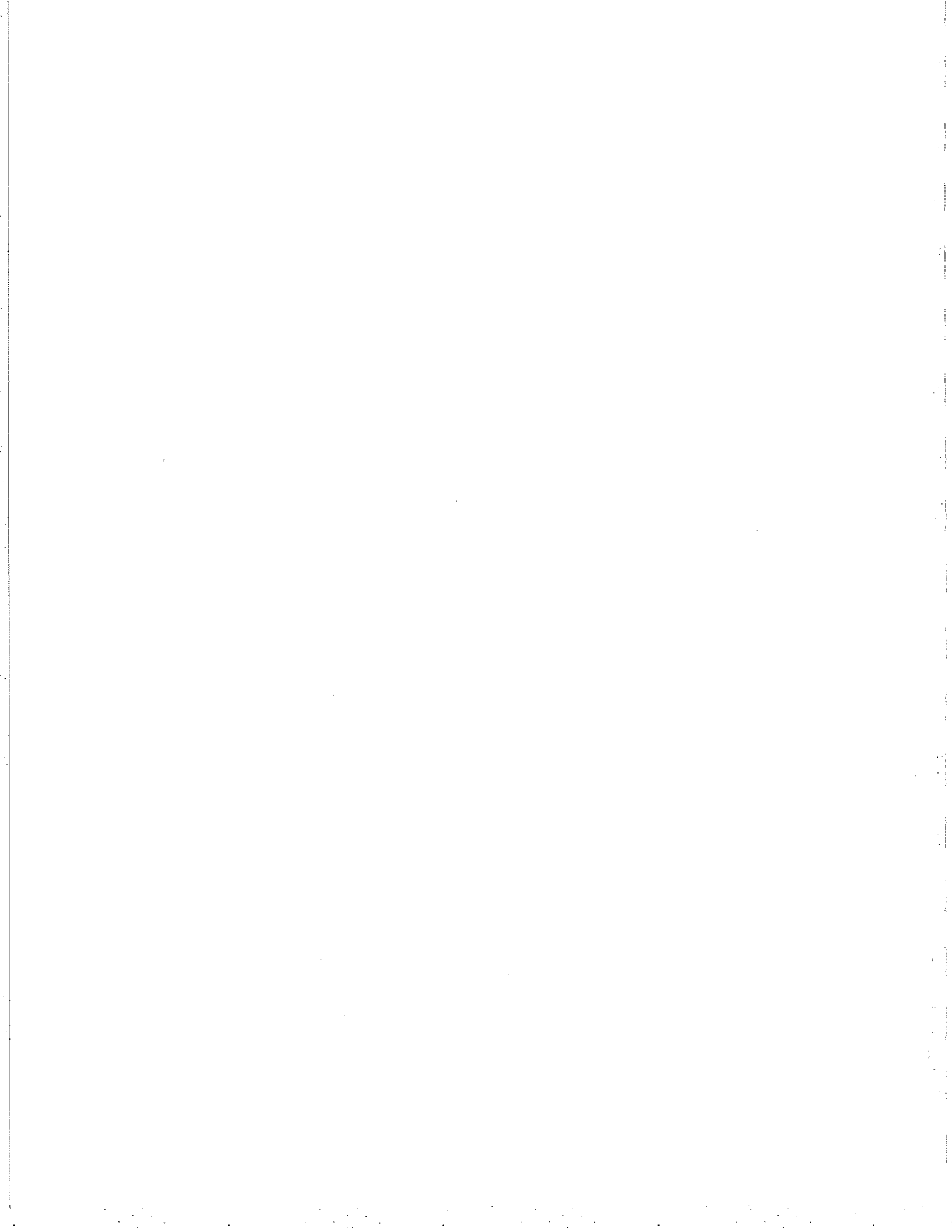
Undesignated - portion of total fund balance available for appropriation which is uncommitted at year-end.

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, 2001 are recorded



WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

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 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

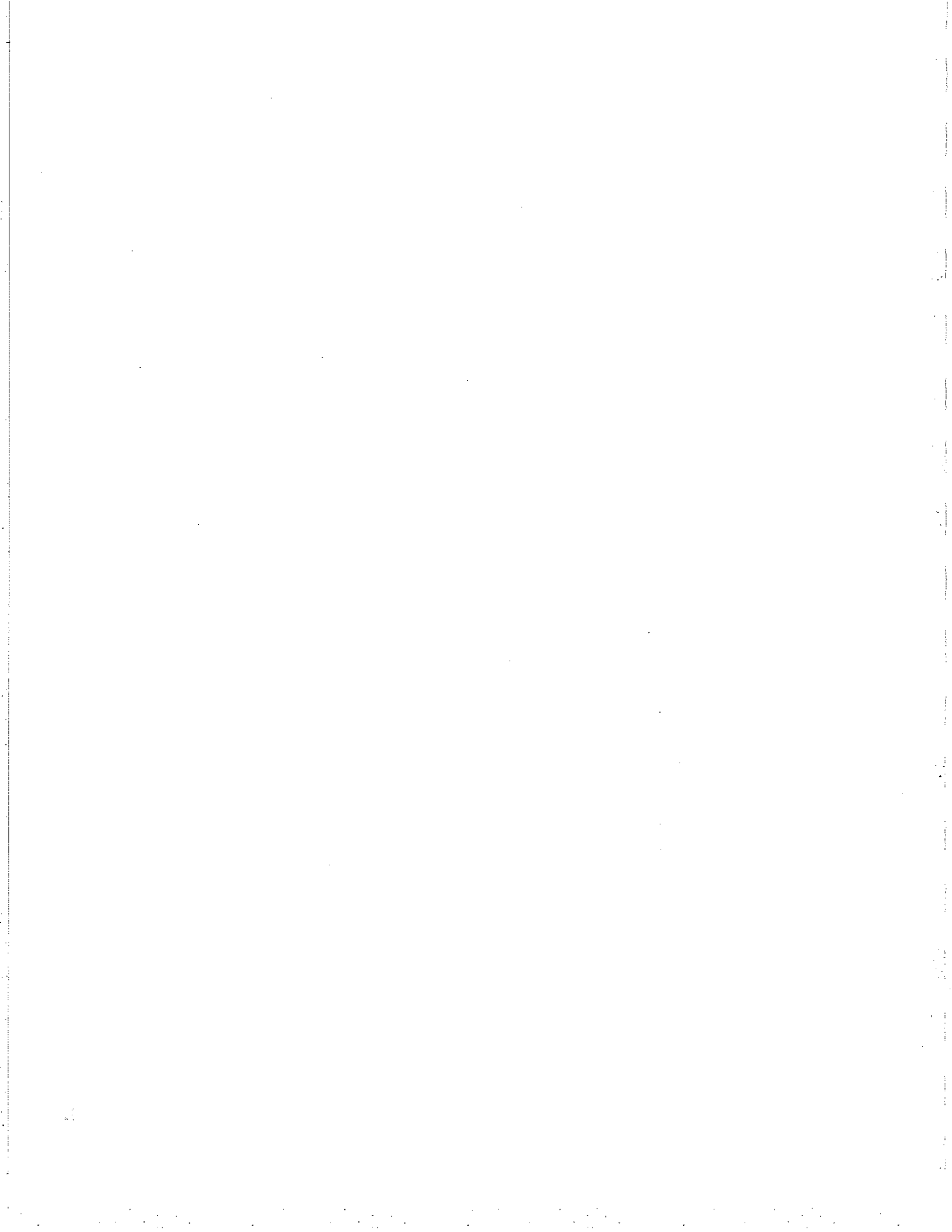
Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the County's financial position and operations. Comparative totals have not been included on the statements where their inclusion 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

There were no instances of material non-compliance with N.C. General Statutes.

3. BUDGET-TO-GAAP RECONCILIATION

Exhibit 3, the Combined Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual, compares the budget and actual data by fund type for those governmental funds that adopt annual budgets. Therefore, only those Funds that adopt annual budgets are included on Exhibit 3. A budget-to-GAAP reconciliation for the Capital Projects Fund is included below:



WILSON COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2001

Capital Projects Fund

Excess of Revenues and Other Sources
 Over (Under) Expenditures and Other Uses:

Per Exhibit 3 - Budgetary basis \$ (6,261,232)

Timing difference:

Transactions of funds with multi-year budgets:

Revenues	19,478,324
Expenses	(19,530,575)

Per Exhibit 2 - GAAP basis \$ (6,313,483)

=====

4. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS

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 the their agents in the entities' names. The amount of the pledged collateral is based on an approved averaging method for non-interest bearing deposits and the actual current balance for interest-bearing deposits. Depositories using the Pooling Method report to the State Treasurer the adequacy of their pooled collateral covering uninsured deposits. The State Treasurer does not confirm this information with the County or 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 State Treasurer of North Carolina enforces strict standards of financial stability for each depository that collateralizes public deposits under the Pooling Method.

At June 30, 2001, the County's deposits had a carrying amount of \$5,396,790 and a bank balance of \$9,886,215. Of the bank balance, \$100,000 was covered by federal depository insurance and \$9,786,215 was covered by collateral held under the Pooling Method.

At June 30, 2001, the ABC Board's deposits had a carrying amount of \$726,231 and a bank balance \$673,896. Of the bank balance \$148,410 was covered by federal depository insurance and \$525,486 was covered by collateral held under the Pooling Method.



WILSON COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2001

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 it's agent in the County's name. Category B includes uninsured and 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 North Carolina Capital Management Trust are exempt from risk categorization because the County does not own any identifiable securities in these mutual funds.

At June 30, 2001, the County had no category A, B, or C investments. The County's investments in the North Carolina Capital Management Trust totaled \$27,675,634.

At June 30, 2001, 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</u> <u>Levied</u>	<u>Tax</u>	<u>Interest</u>	<u>Total</u>
1997	\$ 1,117,398	\$ 382,709	\$ 1,500,107
1998	1,054,286	266,207	1,320,493
1999	1,005,804	163,443	1,169,247
2000	1,325,004	96,063	1,421,067
Total	<u>\$ 4,502,492</u>	<u>\$ 908,422</u>	<u>\$ 5,410,914</u>
	=====	=====	=====

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, 2001:

General Fund	\$ 694,935
	=====
Special Revenue Fund	\$ 22,043
	=====
Enterprise Fund	\$ 6,883
	=====



WILSON COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2001

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:

	<u>Balance July 1, 2000</u>	<u>Additions</u>	<u>Retirements</u>	<u>Transfers</u>	<u>Balance June 30, 2001</u>
By Type:					
Land and					
Buildings	\$24,203,125	\$ 2,625,021	\$ -	\$ -	\$26,828,146
Equipment	5,195,204	1,571,193	(622,948)	1,467	6,144,916
Improvements	774,293	-	-	-	774,293
Total	<u>\$30,172,622</u>	<u>\$ 4,196,214</u>	<u>\$ (622,948)</u>	<u>\$ 1,467</u>	<u>\$33,747,355</u>

	<u>Balance July 1, 2000</u>	<u>Additions</u>	<u>Retirements</u>	<u>Transfers</u>	<u>Balance June 30, 2001</u>
By Function:					
General					
government	\$11,934,172	\$ 281,592	\$ (78,109)	\$ 42,182	\$12,179,837
Public safety	10,980,082	3,459,774	(407,159)	(540)	14,032,157
Economic and physical development	769,088	11,834	(5,674)	-	775,248
Human Services	5,564,935	247,225	(116,673)	(1,575)	5,693,912
Cultural and Recreational	924,345	195,789	(15,333)	(38,600)	1,066,201
Total	<u>\$30,172,622</u>	<u>\$ 4,196,214</u>	<u>\$ (622,948)</u>	<u>\$ 1,467</u>	<u>\$33,747,355</u>

Reconciliation of Additions:

Capital outlay expenditures (Exhibit B-1)	\$ 1,591,965
Less: Public school and community college capital outlays	(1,373,300)
Special Revenue Fund capital outlay	302,409
Capital outlay charged to other accounts	974,080
Fair value of leased equipment acquired by capital lease	76,040
Fixed asset purchased through debt acquisition	2,558,020
Capital Projects - Property acquisition	67,000
 Total	 <u>\$ 4,196,214</u> =====



WILSON COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2001

Summary of Proprietary Fixed Assets

The fixed assets for the Landfill Enterprise Fund of the County at June 30, 2001 are as follows:

	Fixed Assets	Accumulated Depreciation	Net Amount
Land	\$ 2,131,648	\$ -	\$ 2,131,648
Landfill equipment	1,097,697	722,599	375,098
Construction in progress:			
Water Distribution Fund	600,262	-	600,262
Total	<u>\$ 3,829,607</u>	<u>\$ 722,599</u>	<u>\$ 3,107,008</u>
	=====	=====	=====

The following is a summary of Proprietary Fund type fixed assets for the ABC Board at June 30, 2001:

	Cost	Accumulated Depreciation	Net Amount
Land	\$ 167,375	\$ -	\$ 167,375
Buildings	484,535	38,884	445,651
Furniture and equipment	251,320	106,105	145,215
Vehicles	23,877	13,509	10,368
Leasehold Improvements	34,320	31,760	2,560
Total	<u>\$ 961,427</u>	<u>\$ 190,258</u>	<u>\$ 771,169</u>
	=====	=====	=====

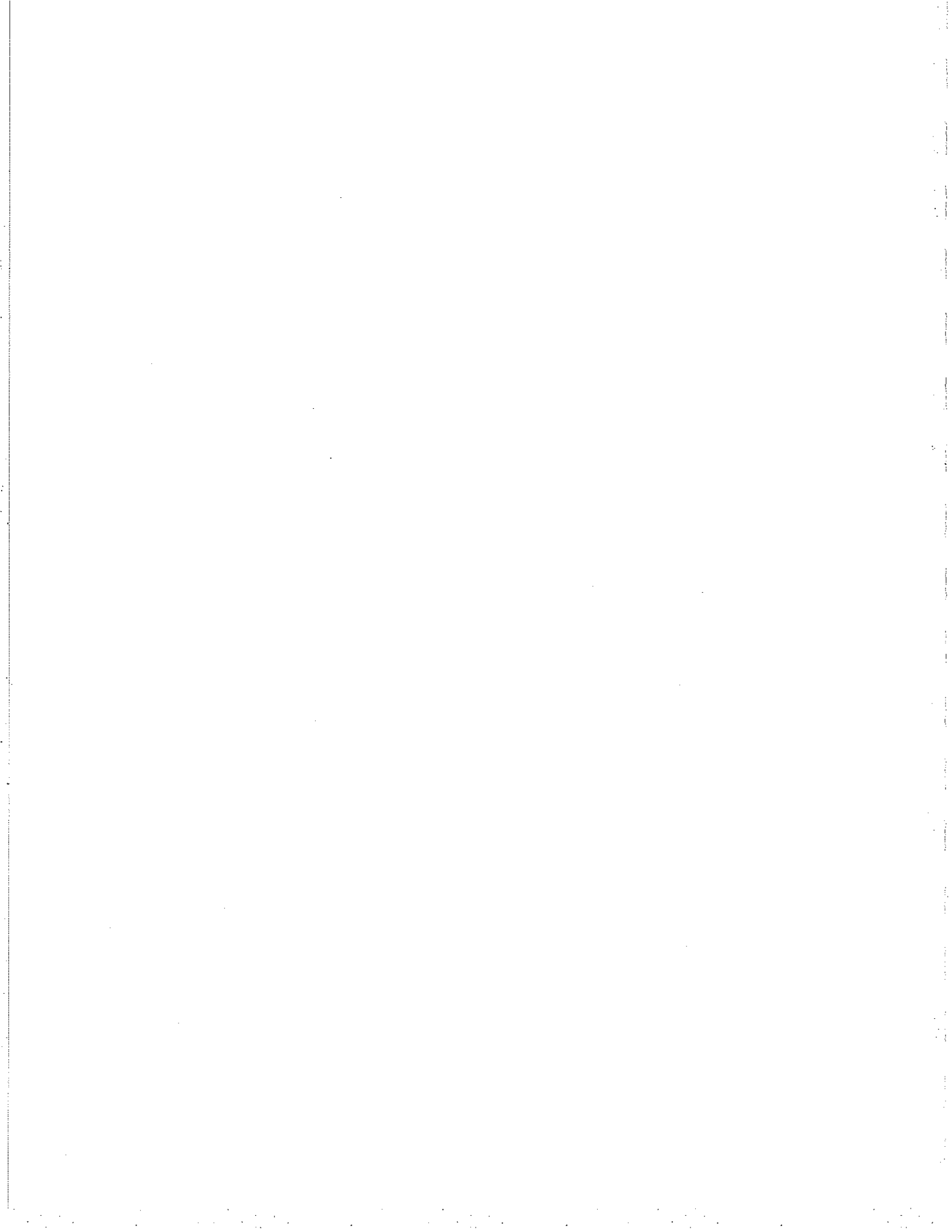
B. Liabilities

Pension Plan Obligations

Local Governmental Employees' Retirement System

PLAN DESCRIPTION

Wilson County and the ABC Board contribute to the statewide Local Governmental Employees' Retirement System (LGERS), a cost-sharing multiple-employer defined benefit pension plan administered by the State of North Carolina. LGERS 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 Governmental 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. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, or by calling (919) 981-5454.



WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

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 4.63%, respectively, of annual covered payroll. For the ABC Board, the current rate for employees is 4.94% 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, 2001, 2000, and 1999 were \$837,219, \$806,537, and \$769,867, respectively. The ABC Board's contributions to LGERS for the years ended June 30, 2001, 2000, and 1999 were \$46,478, \$41,967 and \$40,270 respectively. The contributions made by the County and the ABC Board equaled the required contributions for each year.

Law Enforcement Officers Special Separation Allowance

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 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.

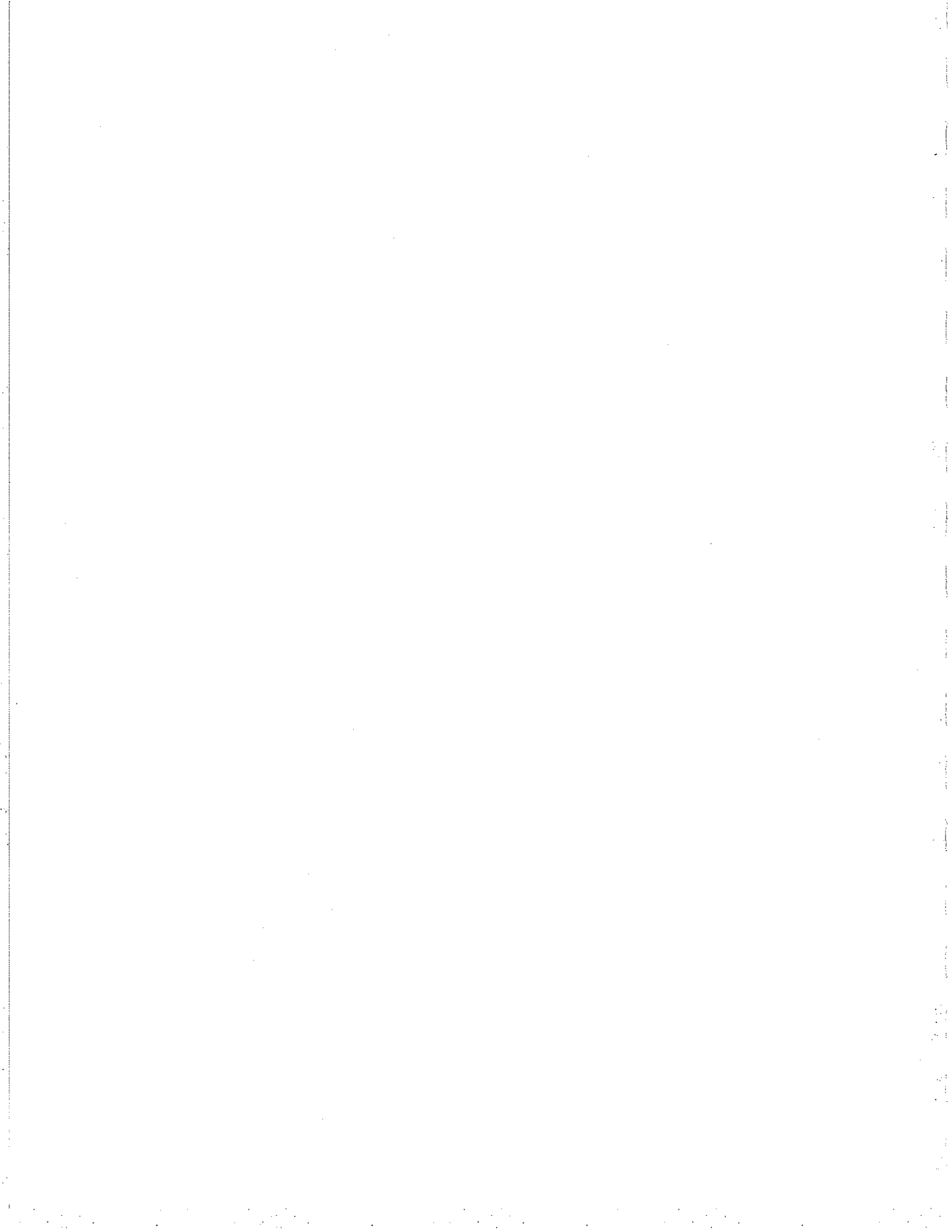
All full-time law enforcement officers of the County are covered by the Separation Allowance. At December 31, 2000, the Separation Allowance's membership consisted of:

Retirees receiving benefits	4
Active plan members	59
Total	<u>63</u>
	=====

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.



WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

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, 2000 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 ranging from 5.9% to 9.8% per year. Assumptions (a) and (b) included an inflation component of 3.75%. The assumptions did not include post-retirement 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, 2000 was 30 years.

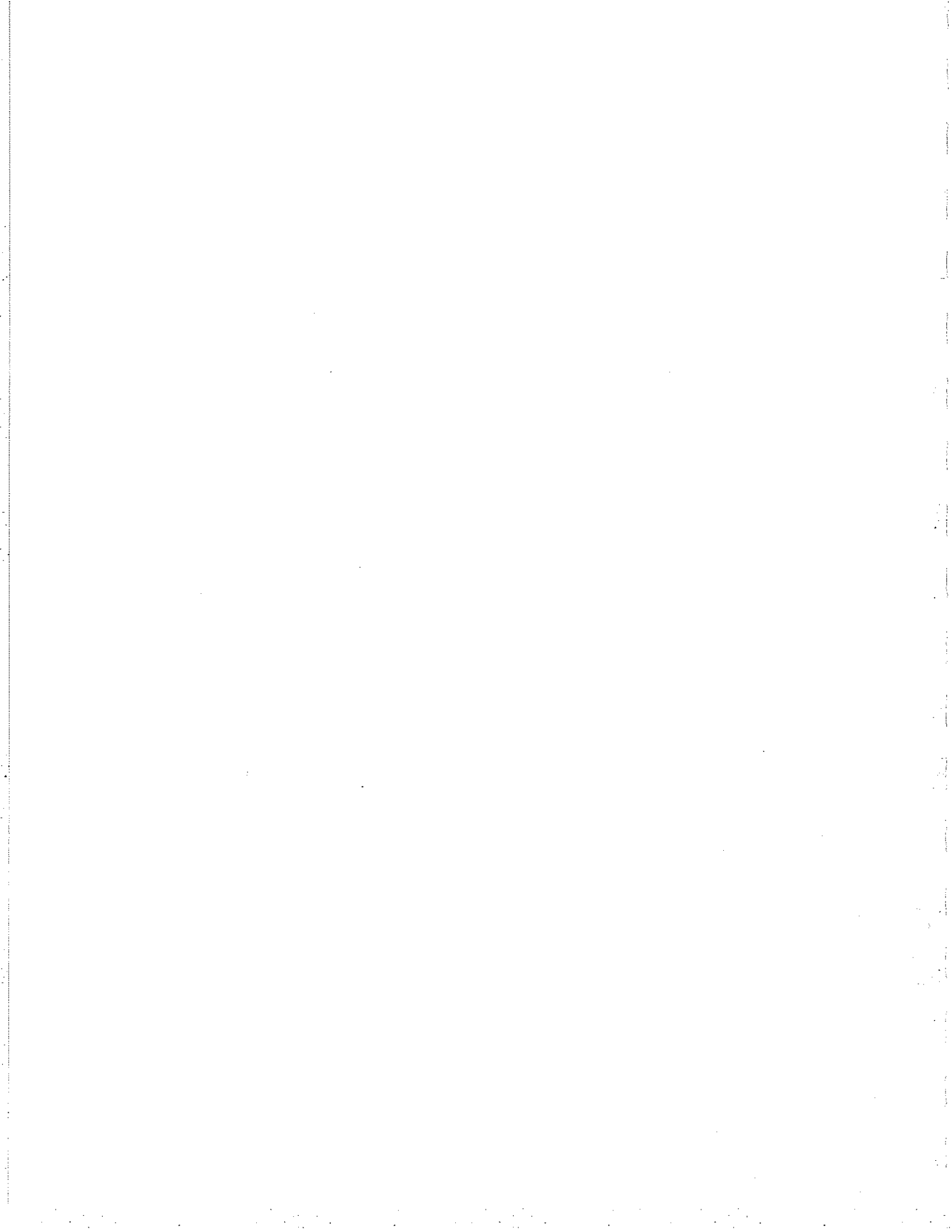
3 Year Trend Information

<u>Fiscal Year Ended</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
6-30-99	\$ 48,760	44.40%	\$ 142,766
6-30-00	53,230	49.00%	115,657
6-30-01	59,626	54.46%	196,990

Supplemental Retirement Income Plan for Law Enforcement Officers

PLAN DESCRIPTION

Wilson 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.



WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

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, 2001 were \$126,990, which consisted of \$98,035 from the County and \$28,955 from the law enforcement officers.

Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, which is 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.

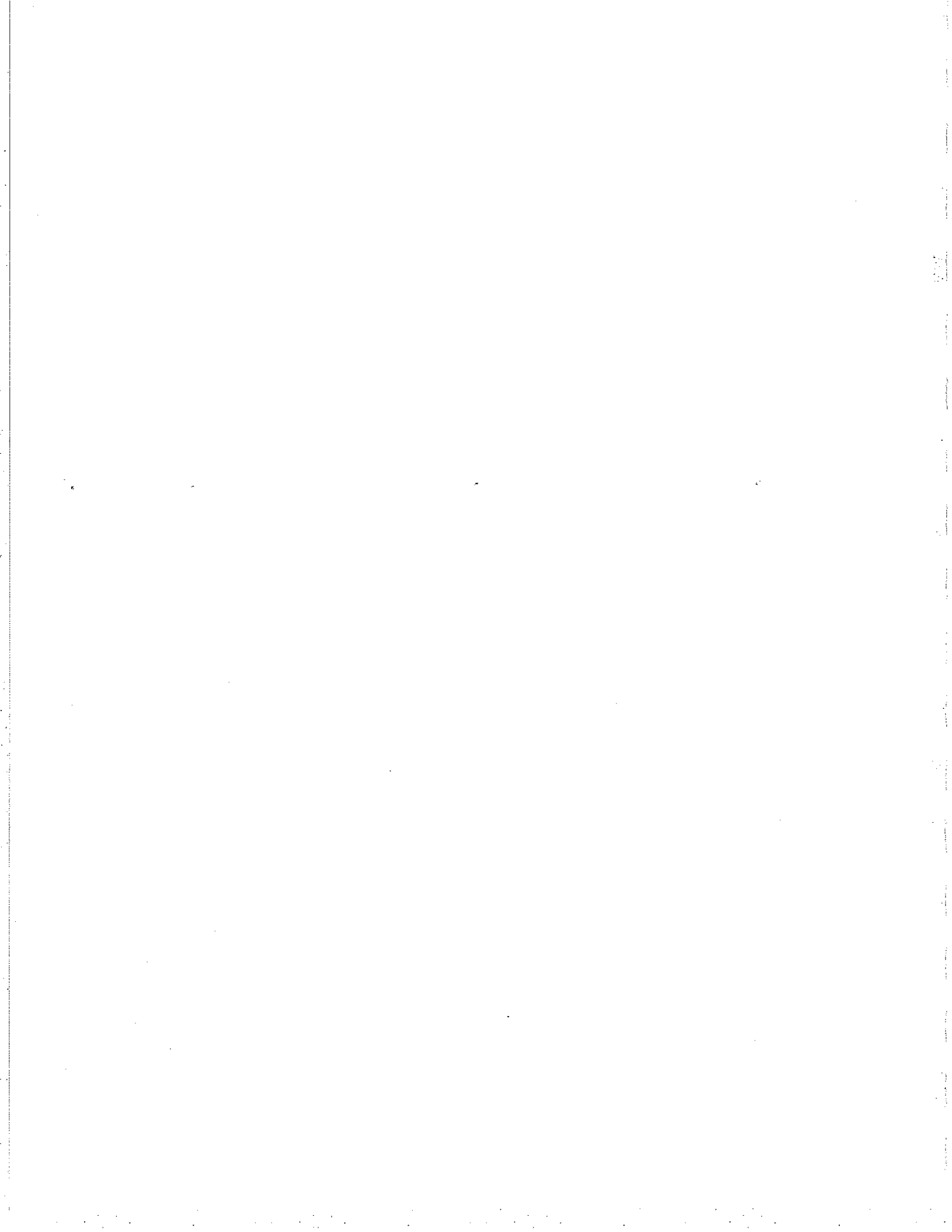
Registers of Deeds' Supplemental Pension Fund

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, 2001, the County's required and actual contributions were \$14,458.



WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

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 2.5 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 \$15,298,085. Total County contributions for the year ended June 30, 2001 were \$382,467.

Other Post-Employment 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 personnel policies and procedures. These benefits are provided to all employees who participate in the North Carolina Local Governmental Employees' Retirement System (System) and have at least fifteen years of creditable service with the County. Also, retirees can purchase coverage for their dependents at the County's group rates. Currently 40 retirees are eligible for postemployment health benefits. For the fiscal year ended June 30, 2001, expenditures of \$119,916 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 Governmental Employees' Retirement System (Death Benefit Plan), a multiple-employer, State-administered, cost-sharing plan funded on a one-year term cost basis. The beneficiaries of those employees who die in active service after one year of contributing membership in the System, or who die within 180 days after retirement or termination of service and have at least one year of contributing membership service in the system at time of death are eligible for death benefits. Lump sum death benefit payments to beneficiaries are equal to the employee's 12 highest months salary in a row during the 24 months prior to the 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 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, 2001, the County made contributions to the State for death benefits of \$15,914. 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.

WILSON COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2001

Closure and Post-closure Care Costs - Wilson County Solid Waste 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.

The liability for postclosure cost is estimated to be \$1,488,770 at June 30, 2001. 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 \$1,036,200. Based on the use of approximately 60% of the estimated capacity of the construction and demolition area, the estimated closure liability at June 30, 2001 is \$621,720. The County will recognize the remaining estimated cost of closure and postclosure care of \$414,480 as the remaining estimated capacity is filled.

The County has met the requirements of a local government financial test 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, 2001, those funds are held in investments with a cost and market value of \$2,703,575.

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

Deferred revenues at June 30, 2001, consist of the following:

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects</u>
Prepaid taxes, not yet earned	\$ 183,826	\$ -	\$ -
Taxes receivable (net)	2,028,179	107,070	-
Other	81,198	-	-
Total	<u>\$ 2,293,203</u>	<u>\$ 107,070</u>	<u>\$ -</u>
	=====	=====	=====

WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

Risk Management

The County 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 County carries commercial coverage for all 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; and natural disasters. The ABC Board has property, general liability, auto liability, workers' compensation, and employee health coverage. The Board also has liquor legal liability coverage. 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, 2001, 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

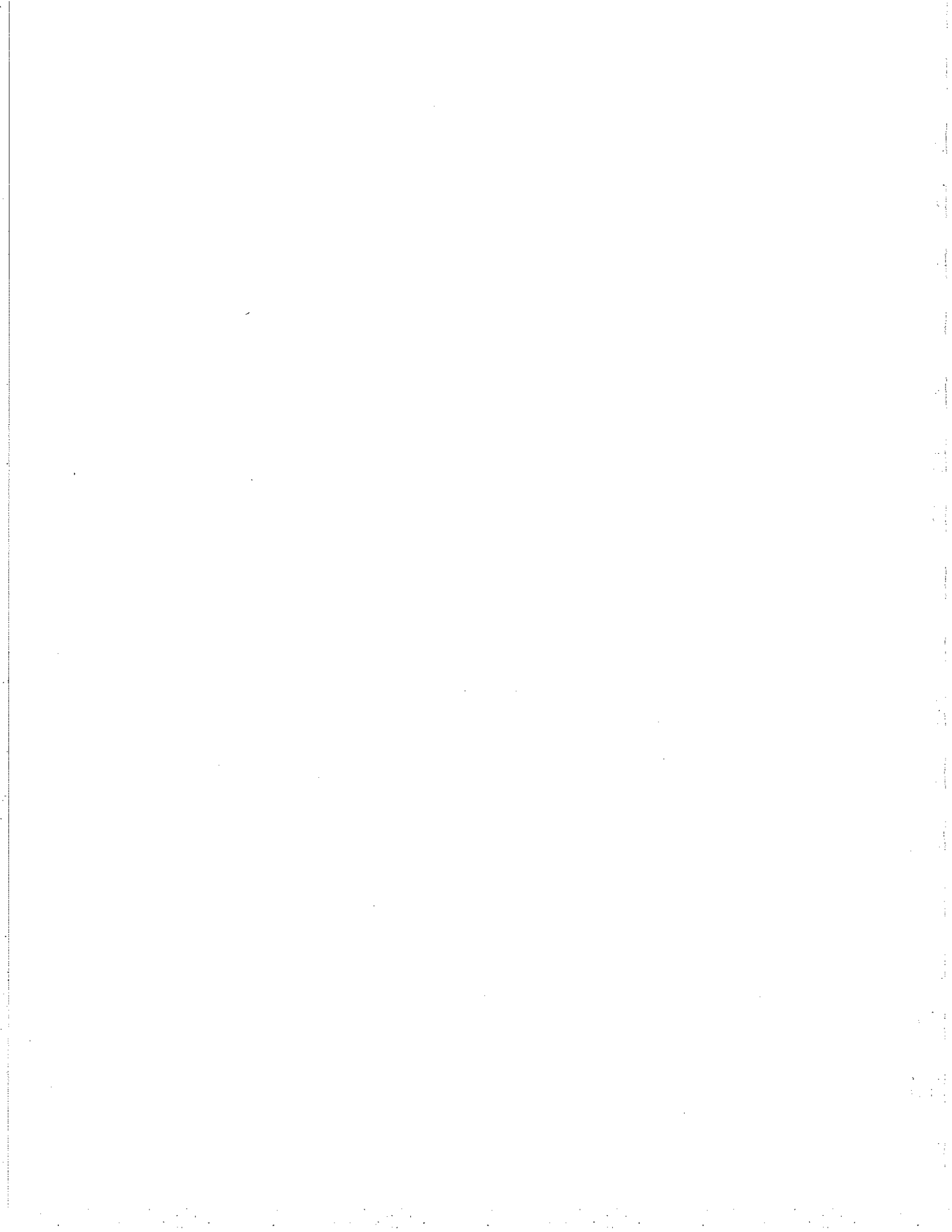
Capital Leases

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 March 30, 2000 for a copier requiring 36 monthly installments of \$409.
2. Lease executed on October 3, 1997 for a copier requiring 60 monthly installments of \$245.
3. Lease executed on January 15, 1997 for a copier requiring 60 monthly installments of \$470.
4. Lease executed on April 22, 1997 for a copier requiring 60 monthly installments of \$373.

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



WILSON COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2001

There were two new capital lease agreements for the fiscal year ended June 30, 2001, the first was executed on March 30, 2001 for a copier requiring 60 monthly payments of \$428. The second was executed on November 21, 2000 for a computer system requiring 24 monthly payments of \$3,504.

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

<u>Classes of Property</u>	<u>2001</u>
Equipment	\$ 371,033
	=====

For Wilson County, the future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2001 were as follows:

<u>Year Ending</u> <u>June 30</u>	<u>General</u> <u>Long-Term</u> <u>Debt</u>
2002	\$ 52,325
2003	26,738
2004	5,132
2005	5,132
2006	5,132
Thereafter	3,850
Total minimum lease payments	<u>\$ 98,309</u>
Less: amount representing interest	15,652
Present value of the minimum lease payments	<u>\$ 82,657</u> =====

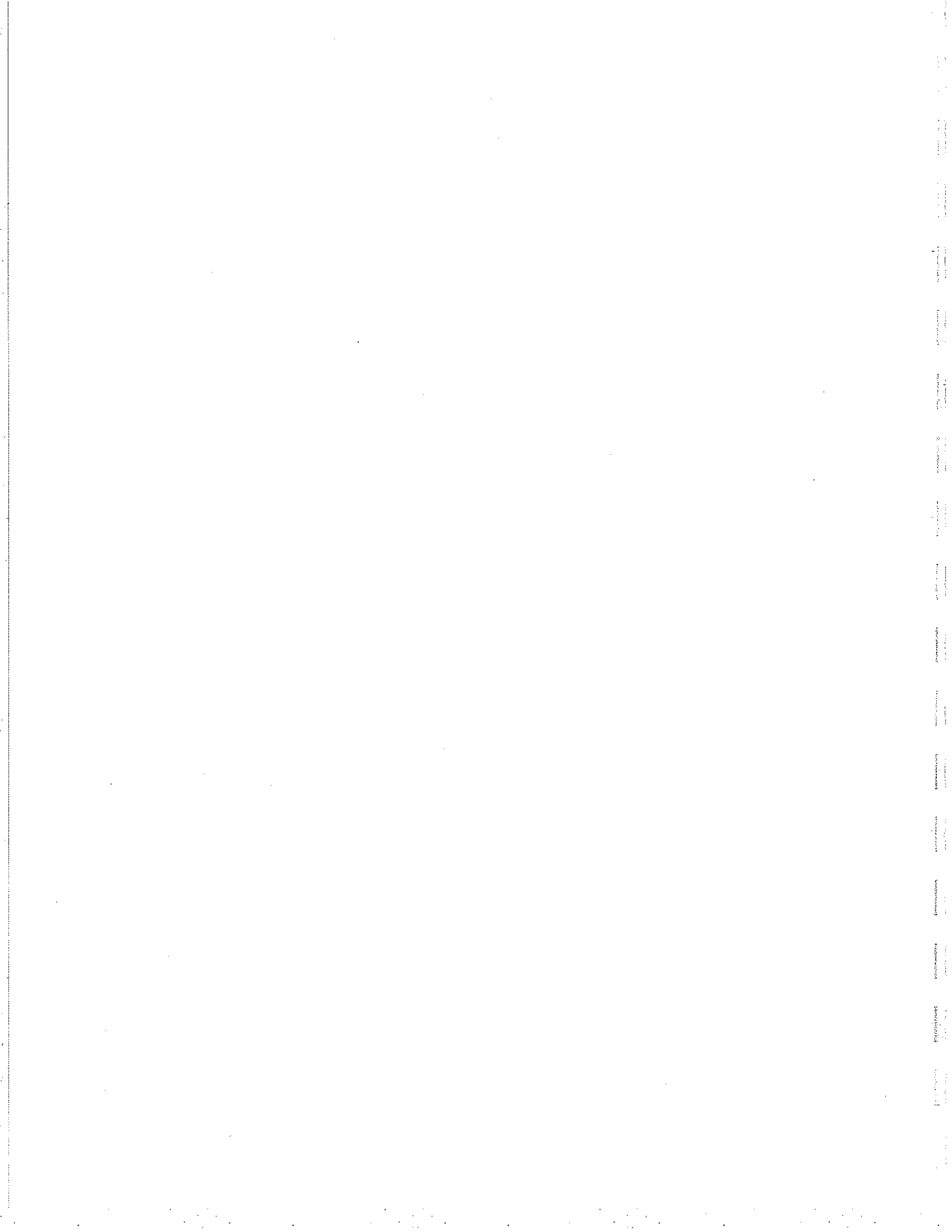
General Obligation Indebtedness

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 are comprised of the following individual issues:

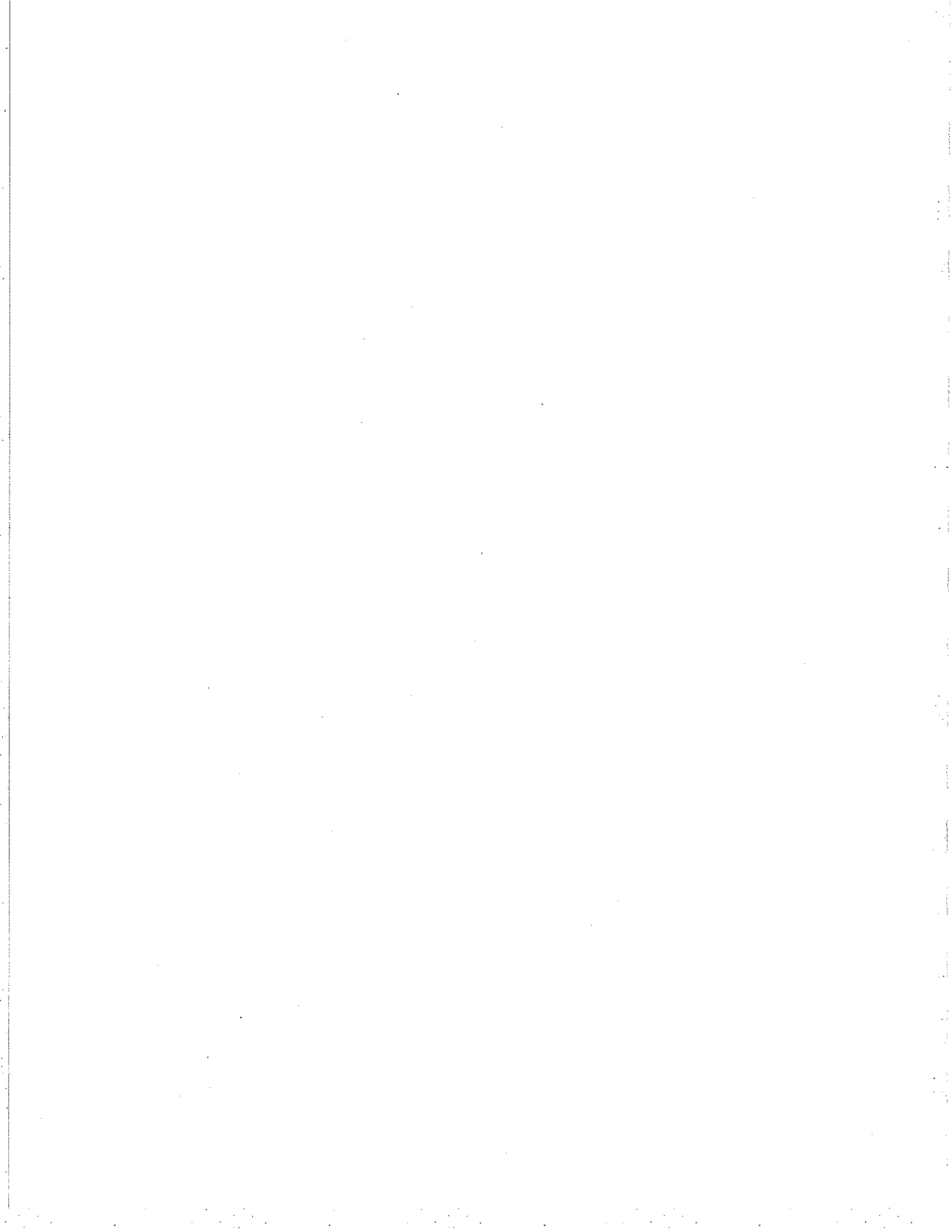
General Obligation Bonds:	<u>Balance</u> <u>6-30-01</u>
\$8,000,000 Detention Center Bond Issue - February 1, 1993; due in annual principal installments of \$400,000 through June 2013; interest at 4.5% to 4.75%; payable on June 1 and December 1	\$ 5,200,000

(continued)



WILSON COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2001

Notes Payable: (continued)	<u>Balance 6-30-01</u>
\$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	6,827,289
\$5,600,000 Financing Agreement - July 31, 2000; due in semi-annual fixed principal payments of \$188,533 plus interest at 4.89% through October 27, 2015; payable on October 27 and April 27	5,467,467
\$5,000,000 Financing Agreement - April 2, 2001; due in semi-annual fixed principal payments of \$166,667 plus interest at 4.89% through April 2, 2016; payable on October 2 and April 2	5,000,000
\$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	6,793,478
\$3,500,000 Notes Payable - December 22, 1992; due in semi-annual principal and interest payments of \$171,374 through January 2008; interest at 5.73%; payable January 10 and July 10; collateralized by a deed of trust on a building	1,997,863
\$1,340,875 Notes Payable - November 20, 1997; due in quarterly principal and interest payments of \$30,338 through December 2012; interest at 4.25%; payable March 1, June 1, September 1 and December 1; collateralized by a deed of trust on a building	1,101,912
\$5,000,000 Financing Agreement - August 30, 1999; due in semi-annual principal and interest payments of \$166,667 through August 30, 2014; interest at 5.06%; payable on February 28 and August 30	4,499,999
\$3,000,000 Notes Payable - November 12, 1999; due in semi-annual principal and interest payments of \$300,000 through November 12, 2004; interest at 4.79%; payable on May 12 and November 12; collateralized by a deed of trust on a building	2,100,000



WILSON COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2001

Notes Payable: (continued)	Balance 6-30-01
\$2,850,000 Notes Payable - August 22, 1997; County's share of a joint loan with the City of Wilson for 1/2 of a building constructed as an industrial economic incentive; currently leased so that debt service is funded by annual rents. When the debt is paid title will transfer to lessee; due in monthly principal and interest payments of \$14,455 through December 2010; interest at prime payable monthly	1,099,364
\$800,000 Notes Payable - October 21, 1994; County's share of a joint loan with the City of Wilson for 1/2 of a building constructed as an industrial economic incentive; due in monthly principal and interest payments of \$3,966 through December 2009; interest at prime less .25 percent payable monthly	564,108
Total	\$ 40,651,480

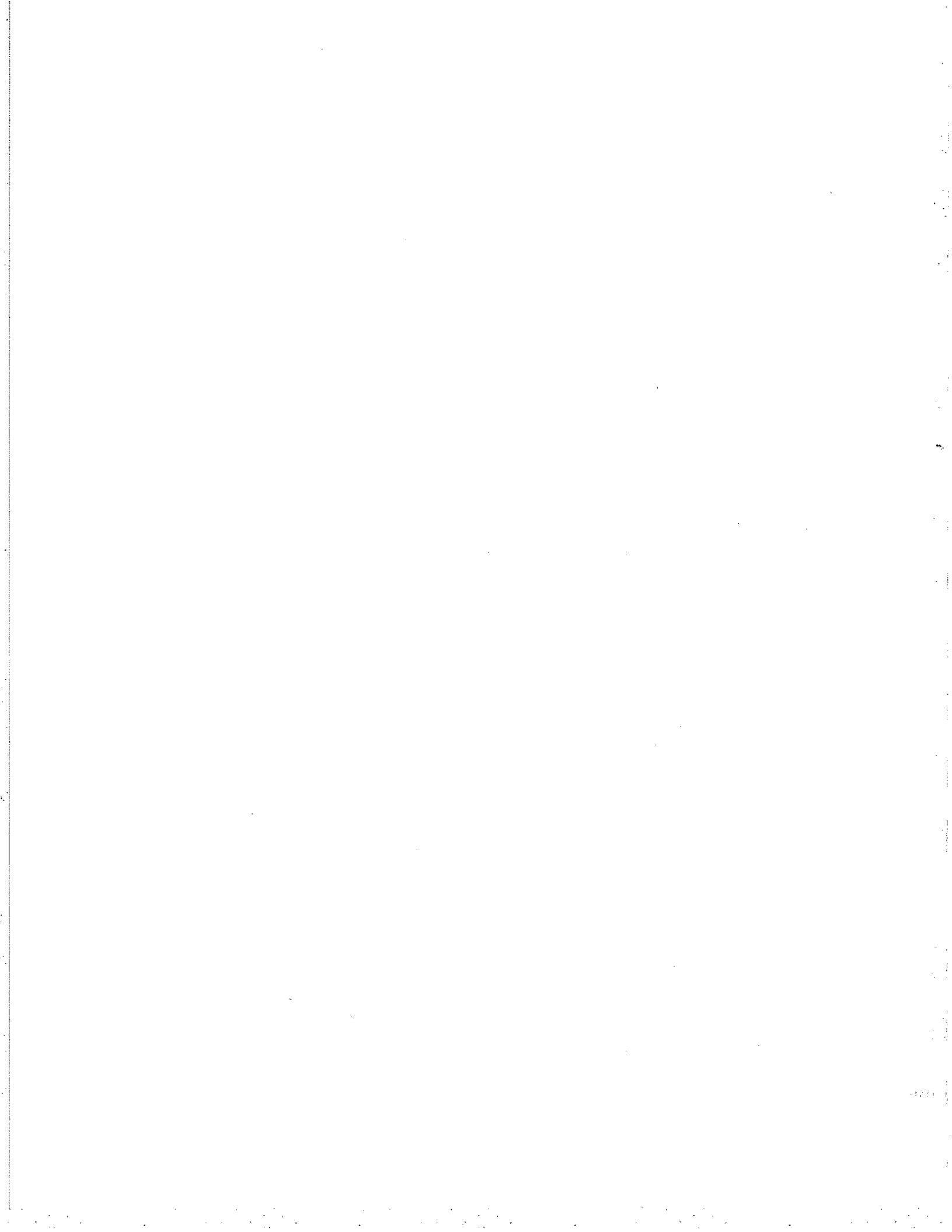
The annual requirements to amortize general obligation bonds outstanding as of June 30, 2001, including interest payments, are as follows:

Year	General Obligation Bonds	Interest Payments	Total
2002	\$ 400,000	\$ 243,200	\$ 643,200
2003	400,000	224,800	624,800
2004	400,000	206,400	606,400
2005	400,000	188,000	588,000
2006	400,000	169,600	569,600
Thereafter	3,200,000	682,000	3,882,000
Total	\$ 5,200,000	\$ 1,714,000	\$ 6,914,000

The annual requirements to amortize notes payable outstanding as of June 30, 2001, including interest payments, are as follows:

Year	Principal Payments	Interest Payments	Total
2002	\$ 3,077,355	\$ 1,739,558	\$ 4,816,913
2003	3,124,875	1,611,694	4,736,569
2004	3,204,416	1,451,800	4,656,216
2005	2,988,415	1,287,463	4,275,878
2006	2,777,134	1,139,954	3,917,088
Thereafter	20,279,285	4,107,464	24,386,749
Total	\$ 35,451,480	\$ 11,337,933	\$ 46,789,413

At June 30, 2001, the County had a legal debt margin of \$312,927,949.



WILSON COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2001

The following is a summary of changes in general long-term debt for the year ended June 30, 2001:

<u>By Type</u>	General Long -Term Debt July 1, 2000	<u>Additions</u>	<u>Retirements</u>	General Long -Term Debt June 30, 2001
General				
Obligation Bonds	\$ 5,600,000	\$ -	\$ 400,000	\$ 5,200,000
Notes payable	27,227,096	10,600,000	2,375,616	35,451,480
Compensated absences	1,012,489	76,248	-	1,088,737
Capital leases	34,169	83,297	34,809	82,657
Unfunded Special Separation Allowance	169,836	27,154	-	196,990
Total	<u>\$ 34,043,590</u>	<u>\$10,786,699</u>	<u>\$ 2,810,425</u>	<u>\$ 42,019,864</u>
	=====	=====	=====	=====

<u>By Purpose</u>	General Long -Term Debt July 1, 2000	<u>Additions</u>	<u>Retirements</u>	General Long -Term Debt June 30, 2001
Schools	\$ 19,361,947	\$10,600,000	\$ 1,373,714	\$ 28,588,233
Jail	5,600,000	-	400,000	5,200,000
Buildings	4,905,410	-	807,547	4,097,863
Equipment	1,206,219	83,297	107,495	1,182,021
Compensated absences	1,012,489	76,248	-	1,088,737
Public Safety	169,836	27,154	-	196,990
Industrial Development Buildings	1,787,689	-	121,669	1,666,020
Total	<u>\$ 34,043,590</u>	<u>\$10,786,699</u>	<u>\$ 2,810,425</u>	<u>\$ 42,019,864</u>
	=====	=====	=====	=====

Interfund Receivables and Payables

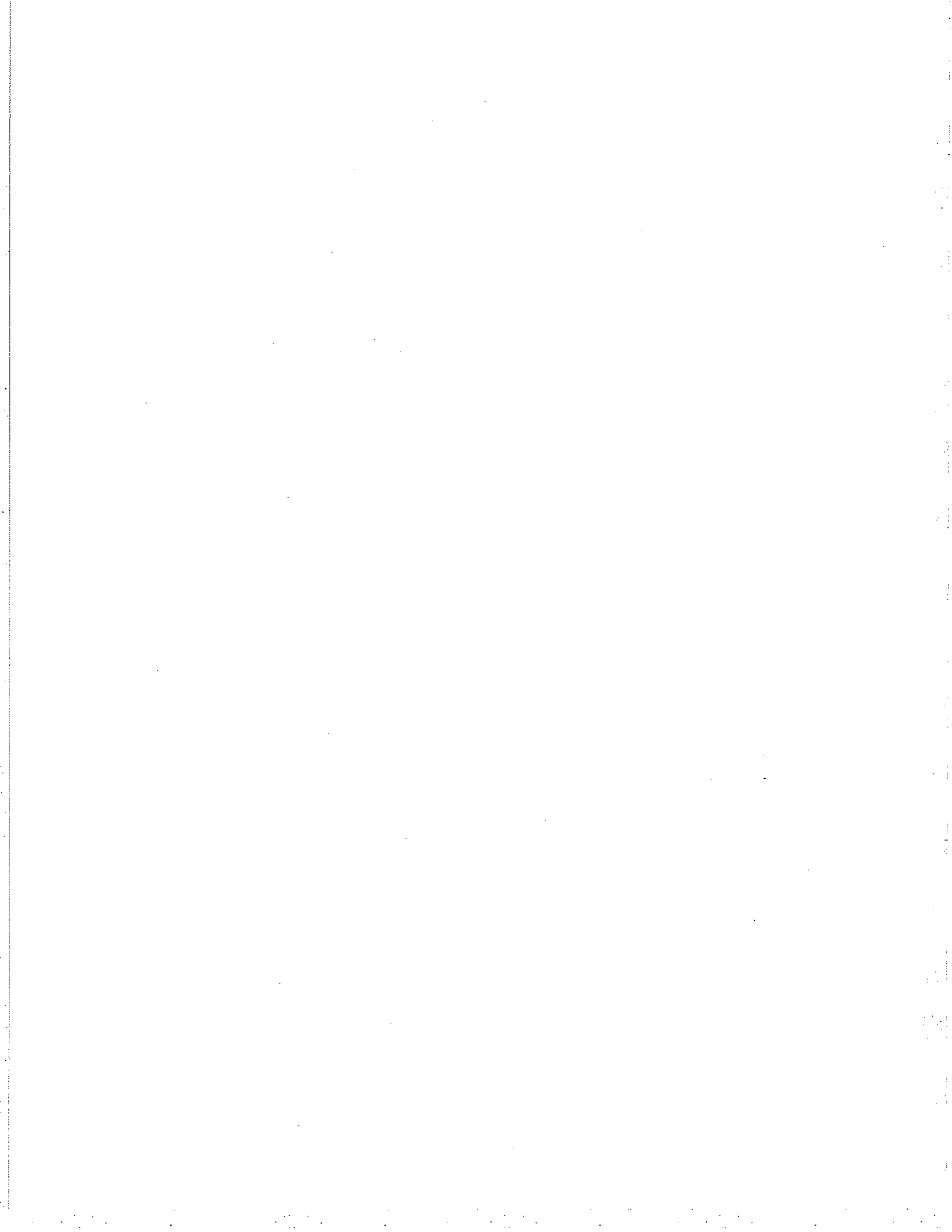
The composition of interfund balances as of June 30, 2001 is as follows:

Due to/from primary government and component units:

<u>Receivable Entity</u>	<u>Payable Entity</u>	<u>Amount</u>
Primary government	Component unit - ABC Board	
- General Fund	- required distributions	\$ 56,250
		=====

5. 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.



WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

6. JOINT VENTURES

Wilson Economic Development Council

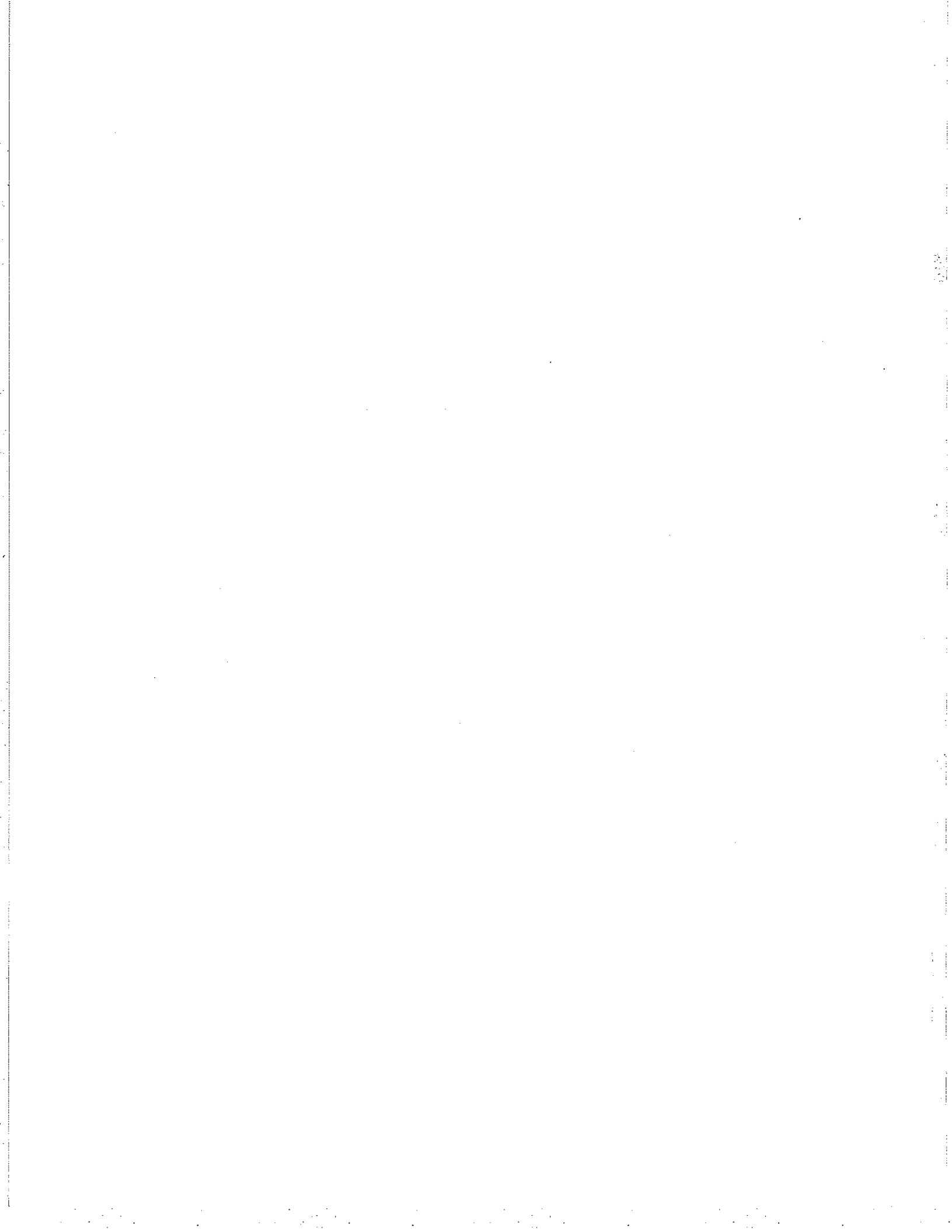
The County is a participant with the City of Wilson (the "City") in a joint venture to promote industrial and commercial development of the County and City. The Council is managed by a nine-member board composed of four appointees from the County, four appointees from the City and a chairman from either 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 \$212,590 to the Council for the fiscal year ended June 30, 2001. 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, 2001. Complete financial statements for the Council can be obtained from the Council's administrative offices 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 Edgecombe, 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 ongoing 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 \$58,107 to the Airport during the fiscal year ended June 30, 2001. 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, 2001. 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



WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

College's operations. The County has an ongoing financial responsibility for the Community College because of the statutory responsibilities to provide funding for the Community College's facilities. The County contributed \$1,098,512 and \$123,300 to the Community College for operating and capital purposes, respectively, during the fiscal year ended June 30, 2001. 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, 2001. 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-Green 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, 2001, the County contributed \$331,255 to the Board. None of the participating governments have an equity interest in the Board, so no equity interest has been reflected in the financial statements at June 30, 2001. Complete financial statements for the Board may be obtained from the Board's offices at 1709 South Tarboro Street, Wilson, North Carolina 27893.

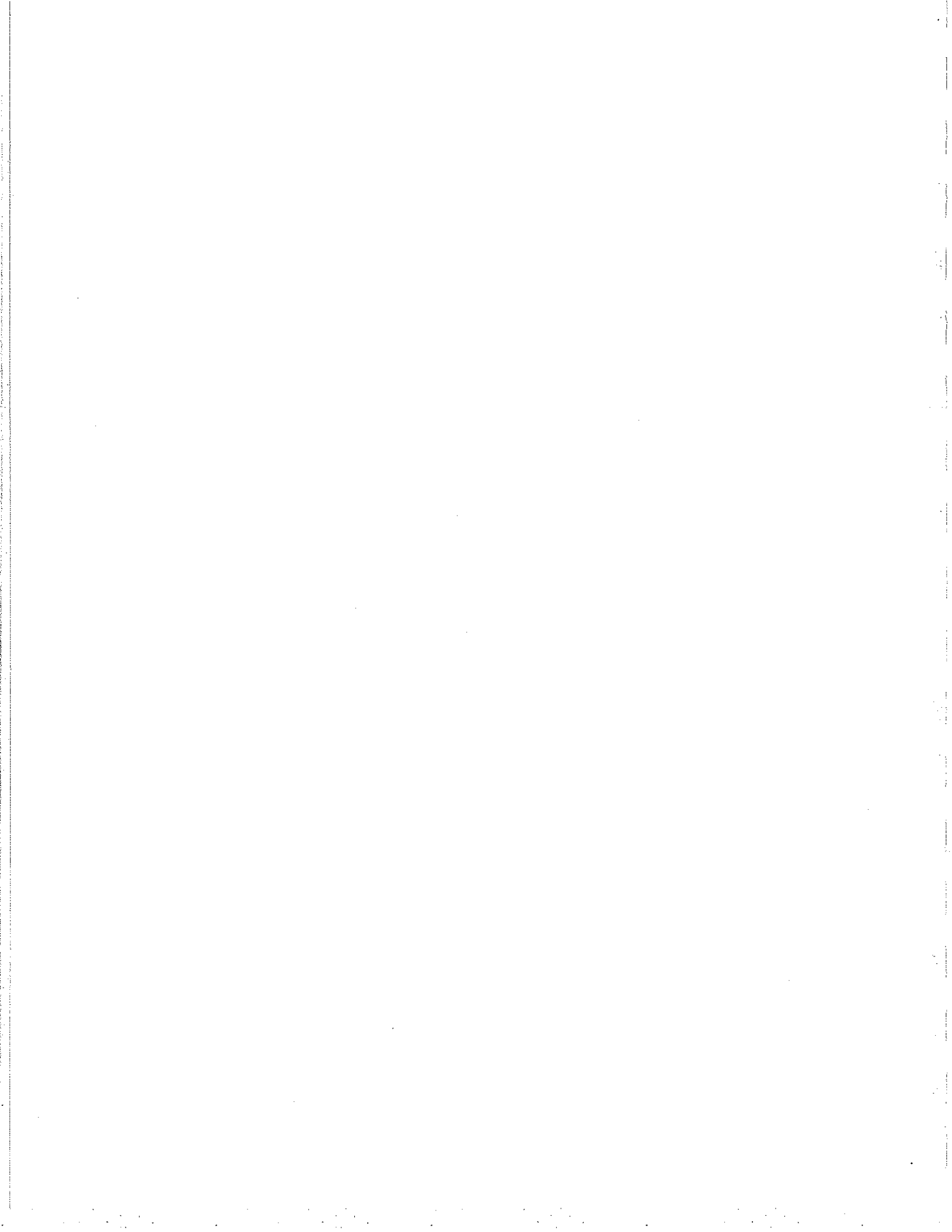
7. JOINTLY GOVERNED ORGANIZATIONS

Upper Coastal Plain Council of Governments

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 \$24,534 to the Council during the fiscal year ended June 30, 2001.

Wilson County Tourism Development Authority

The County of Wilson and the City of Wilson created the Wilson County Tourism Development Authority (the "Authority"), a public authority established to promote the growth of tourism and travel related industry. The Authority is funded by occupancy sales tax on motel and bed and breakfast rentals. The Authority receives no financial support from the County.



WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

8. 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, 2001, 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.

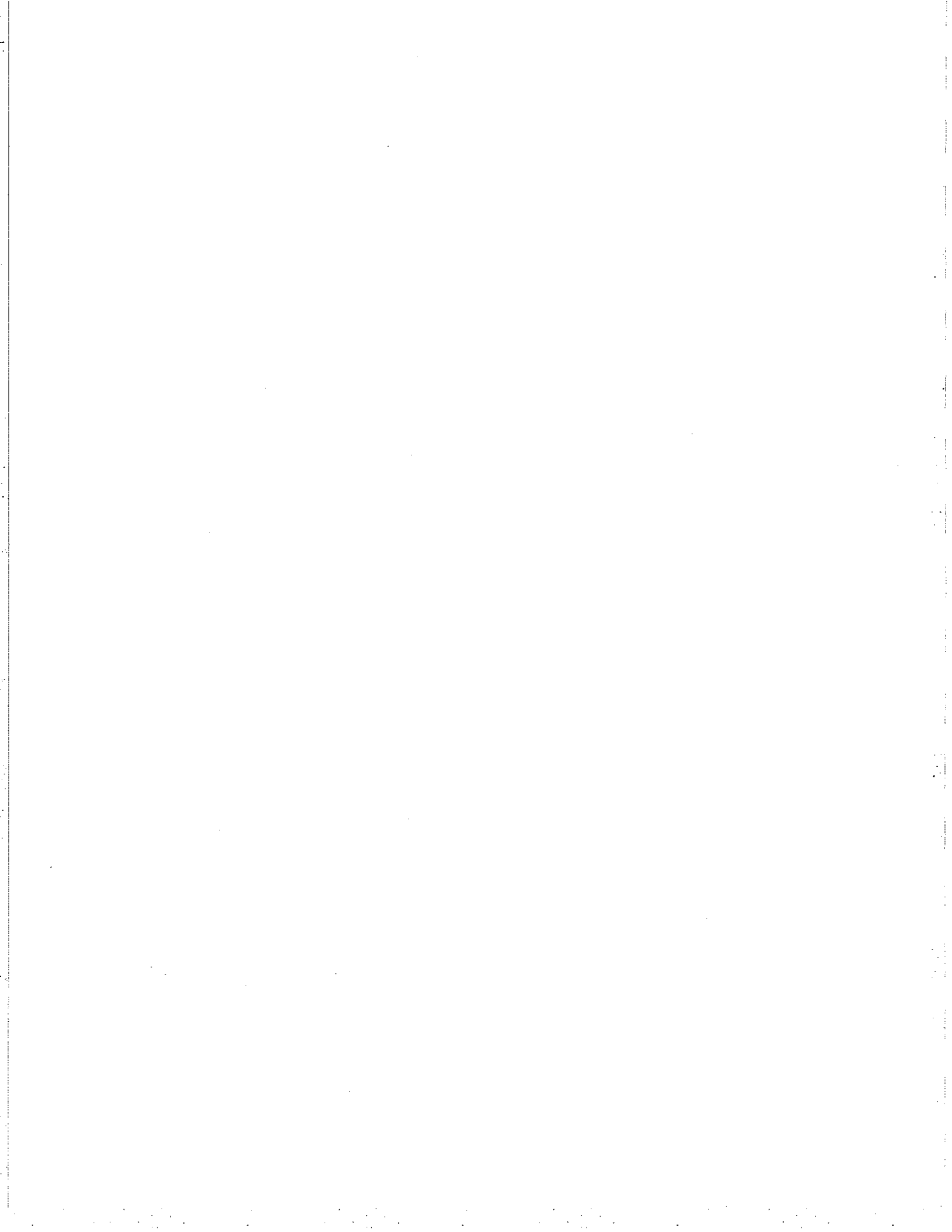
9. PUBLIC SCHOOL BUILDING BOND ACT OF 1996

The General Assembly passed the Public School Building Bond Act of 1996 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 \$13,240,535 of its allocation of \$14,268,097.



WILSON COUNTY, NORTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2001

10 BENEFIT PAYMENTS ISSUED BY THE STATE

The amounts listed below were paid directly to individual recipients by the State from federal and State monies. 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.

	Federal	State
Medical Assistance Program		
Medicaid - Title XIX	\$ 41,005,671	\$ 20,631,263
IV - E Adoption	199,028	59,918
IV - E Foster Care	307,154	35,414
Temporary Assistance for Needy Families	1,410,479	-
Low Income Home Energy Assistance Block Grant	105,642	-
WIC	1,490,519	-
Special Assistance for Adults	-	991,554
Food Stamp Program	4,805,034	-
CWS Adoption	-	88,138
State Foster Home	-	21,239
Refugee Assistance Payment	181	-
Total	\$ 49,323,708	\$ 21,827,526
	=====	=====

11. SUMMARY DISCLOSURE OF SIGNIFICANT COMMITMENTS AND CONTINGENCIES

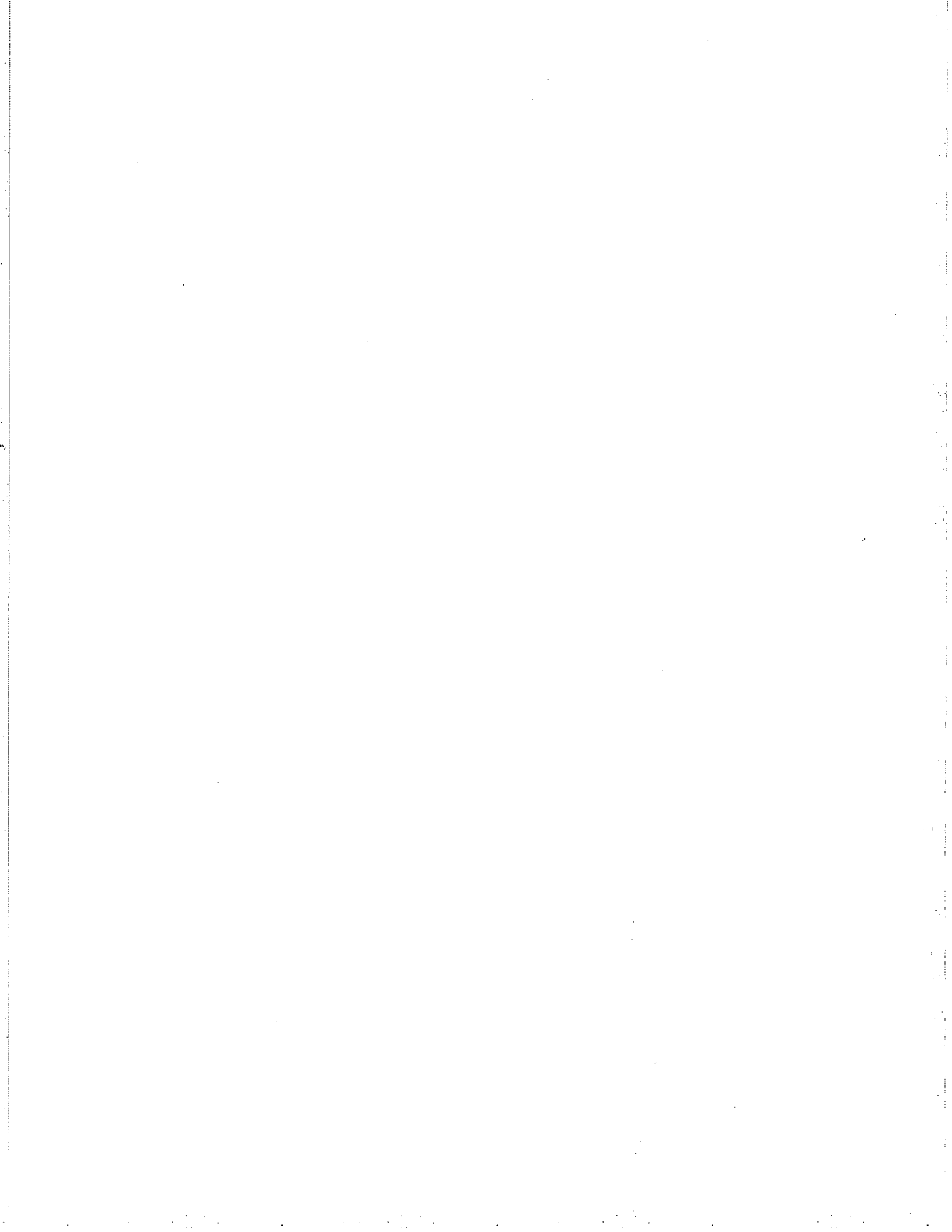
Commitments

The County is currently committed to construction contracts for various school improvements. The amount of the contracts not completed at June 30, 2001 was approximately \$5,803,423.

Also the County has entered into various contracts and agreements to construct and operate a county water system. This project will be financed by grants and debt proceeds. The total cost to construct is approximately \$8,012,000.

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.



WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

Operating Leases

The County is obligated under operating leases to make monthly payments ranging from \$270 to \$342 through August 2005. Lease expenditures for the fiscal year ended June 30, 2001 totaled \$25,269. Under these leases, minimum lease payments for the fiscal year ending June 30, 2002 total \$33,237.

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. RESTATEMENT OF FUND BALANCE

The beginning fund balance in the Capital Projects Fund - Water and Sewer Reserve has been restated to show as a receivable amounts expended in prior years for the Water Fund. These amounts have been capitalized in the Water Fund and will be repaid to the Capital Projects Fund subsequent to year end.

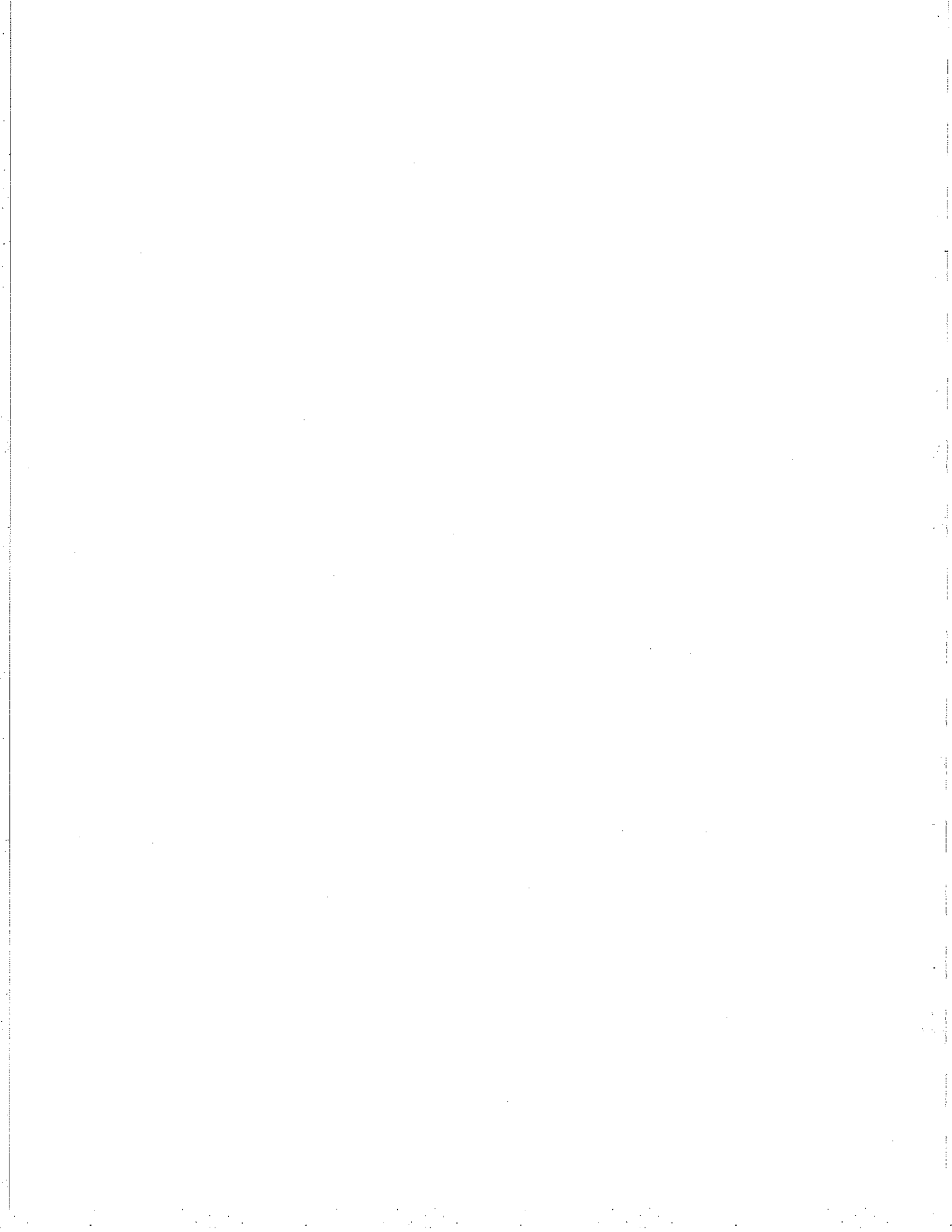
Fund Balance 6-30-00	\$ 13,525,717
Prior year expenditures for the Water Fund	177,031
Fund Balance as restated 6-30-00	<u>\$ 13,702,748</u> =====

14. PENDING GASB STATEMENTS

At June 30, 2001, the Governmental Accounting Standards Board (GASB) has issued a statement not yet implemented by the County.

No. 34, "Basic Financial Statements - and Management Discussion and Analysis -For State and Local Governments" issued June, 1999, will be effective for the County, based on its revenues, for the fiscal year ending June 30, 2003. Statement No. 34, summarized below, imposes new standards for financial reporting. Management has not yet completed their assessment of this statement; however, it will have a material effect on the overall financial statement presentation for Wilson County.

The new financial statement guidelines embodied in Statement No. 34 are the culmination of many years of study and deliberation by the GASB. For the first time, financial managers will be required to share their insights in management's discussion and analysis (MD&A) that gives readers an analysis of the government's overall financial position and results of the previous year's operations.



WILSON COUNTY, NORTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2001

Financial statements will be presented under a dual perspective - a government-wide perspective (new) and a fund level perspective. For the first time, the annual report will include government-wide financial statements prepared using full accrual accounting for all of the government's activities, not just those that cover costs by charging a fee for services, as was previously required. Governments will report all capital assets, including infrastructure, in a government-wide statement of net assets and will report depreciation expense, the cost of using up capital assets, in the statement of activities. Infrastructure assets will be reported, but may not be required to be depreciated under certain circumstances. The net assets of a government will be broken down into three categories: invested in capital assets, net of related debt; restricted; and unrestricted. A statement of activities will be presented in at least the same level of detail provided in the governmental fund statements - generally, expenses and program revenues by function. Program expenses will include all direct expenses; governments that allocate overhead and other indirect expenses to individual programs will show the allocation in a separate column. Special and extraordinary items will be reported separately from other revenues and expenses. This way, users will see if the government's conventional, recurring revenues and expenses balanced.

Statement 34 requires governments to continue to present fund level financial statement with information about funds. The focus of these fund-based statements has been sharpened, however, by requiring governments to report information about their most important or major funds (those whose revenues, expenditures/expenses, assets or liabilities are at least ten (10%) percent of the total for their fund category or type (governmental or enterprise) and at least five (5%) percent of the aggregate amount for all governmental and enterprise funds), including a government's general fund. Fund-based statements for governmental activities (generally, those supported by tax revenues) will continue to report the flow of current financial resources (generally, cash and other assets that can easily be converted to cash).

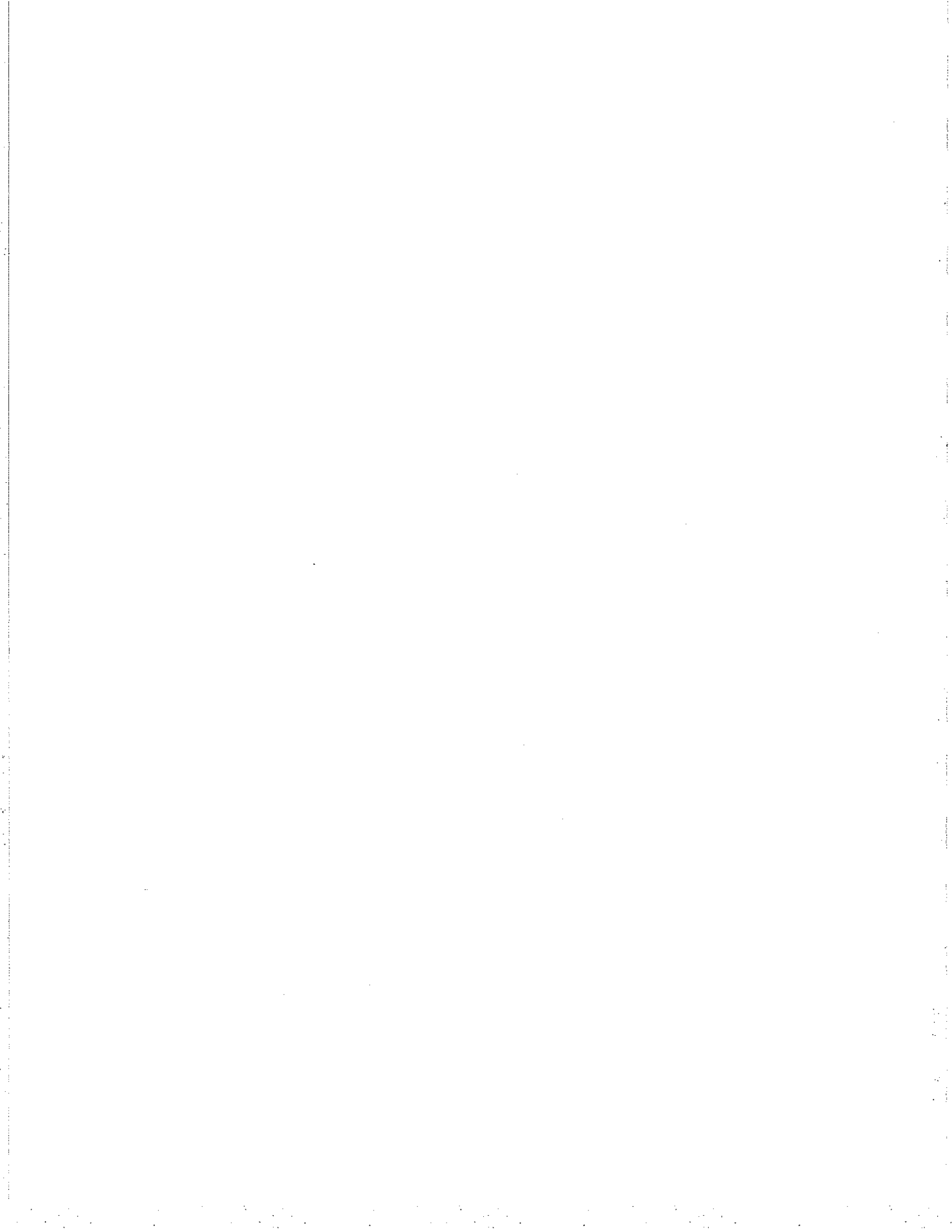
To help users understand and assess the relationship between fund-based and government-wide financial statements, governments will present a summary reconciliation that will show the interplay between the two types of statements.

Governments will continue to provide budgetary comparison information in their annual reports as required supplementary information. An important change, however, is a requirement to add the government's original budget to the current comparison of final budget and actual results.

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	.00%	\$ 1,326,932	16.21%
12/31/95	-	278,703	278,703	.00%	1,359,862	20.49%
12/31/96	-	319,619	319,619	.00%	1,502,886	21.27%
12/31/97	-	357,219	357,219	.00%	1,636,804	21.82%
12/31/98	-	386,832	386,832	.00%	1,703,087	22.71%
12/31/99	-	430,641	430,641	.00%	1,865,945	23.08%
12/31/00	-	699,004	699,004	.00%	1,951,257	35.82%



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

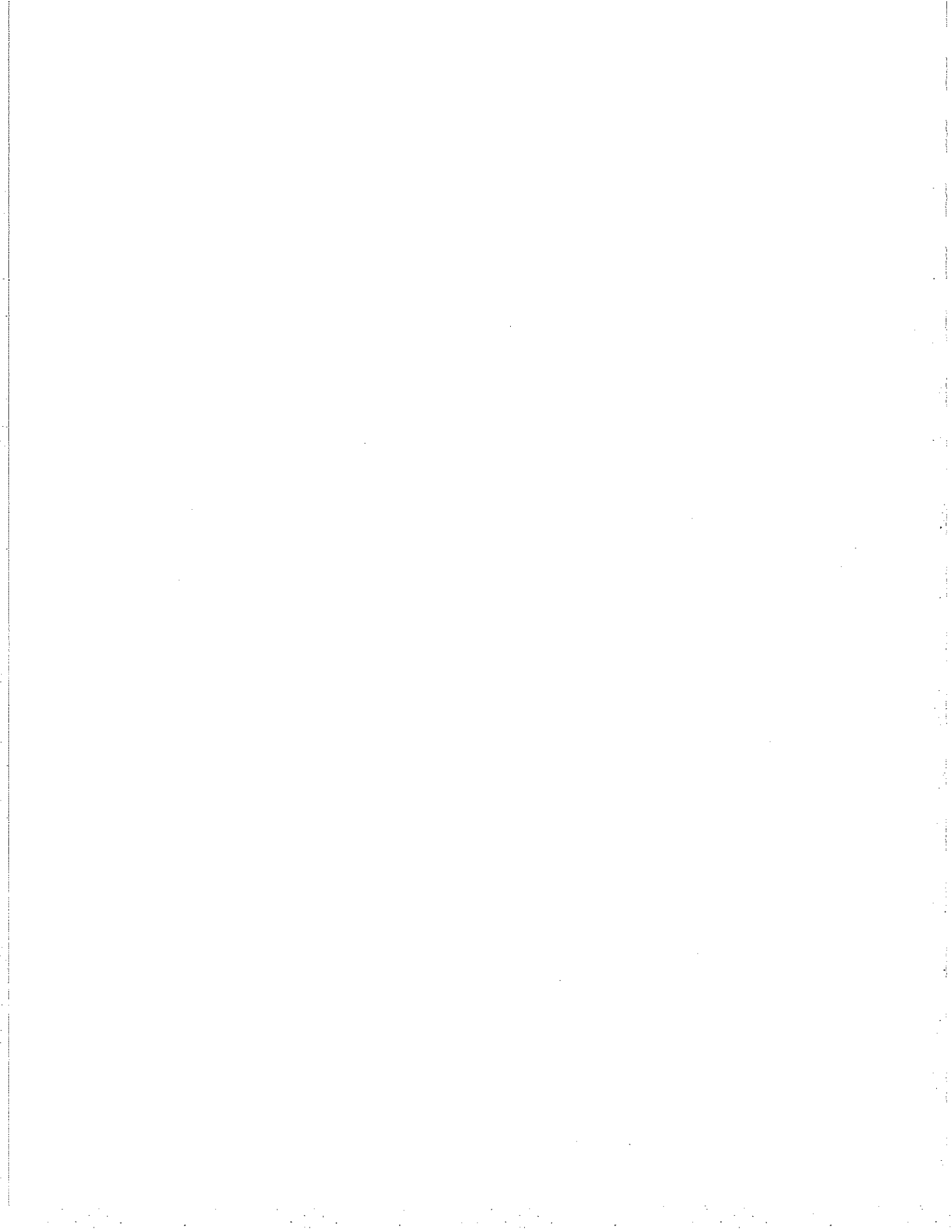
Exhibit A-2

<u>Year Ended June 30</u>	<u>Annual Required Contribution</u>	<u>Percentage Contributed</u>
2001	\$ 59,626	54.46%
2000	\$ 53,230	49.00%
1999	\$ 48,760	44.40%

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	12/31/00
Actuarial cost method	Projected unit credit
Amortization method	Level dollar closed
Remaining amortization period	30 years
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return*	7.25%
Projected salary increases*	5.9 to 9.8%
*Includes inflation at	3.75%
Cost-of-living adjustments	none



WILSON COUNTY, NORTH CAROLINA

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

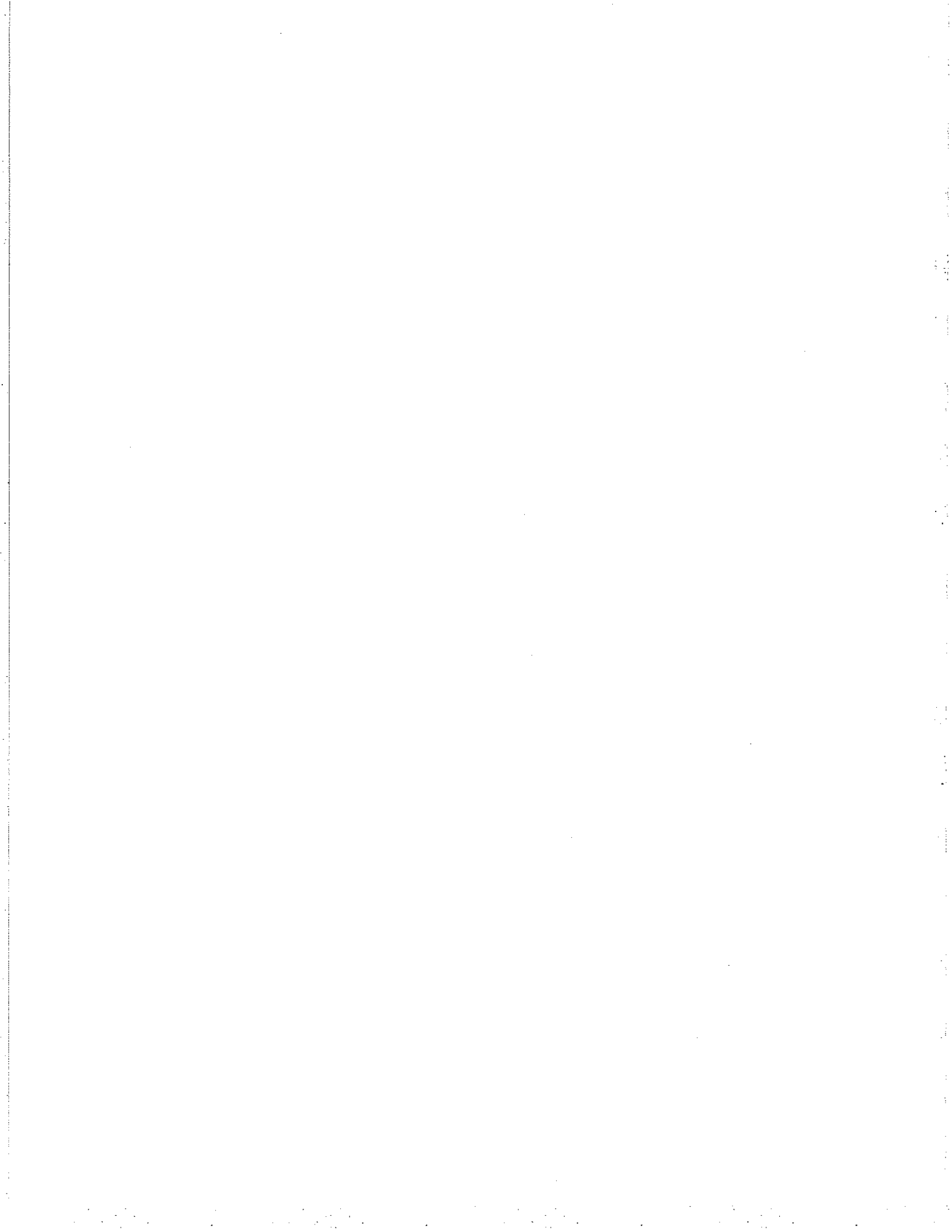
FOR THE YEAR ENDED JUNE 30, 2001

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2000

Exhibit B-1

	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		Actual
Revenues:				
Property taxes	\$ 26,728,100	\$ 29,061,436	\$ 2,333,336	\$ 25,646,699
Other Taxes and Licenses:				
Intangible taxes	\$ 660,000	\$ 660,085	\$ 85	\$ 667,675
Local option sales taxes	9,530,000	9,568,249	38,249	9,524,484
Excise taxes	352,000	409,404	57,404	357,171
Privilege licenses	12,000	22,193	10,193	14,107
Inventory tax	1,292,100	1,285,115	(6,985)	1,289,447
Beer and wine tax	98,000	105,328	7,328	105,380
Franchise tax	45,000	46,639	1,639	50,626
Food stamp tax	77,000	75,487	(1,513)	75,890
Sales tax refund	-	-	-	1,932
Senior citizens exemption	70,020	72,895	2,875	72,895
Total	\$ 12,136,120	\$ 12,245,395	\$ 109,275	\$ 12,159,607
Unrestricted				
Intergovernmental Revenues:				
Housing authority	\$ 45,000	\$ 30,452	\$ (14,548)	\$ 42,727
Tourism authority	8,000	8,903	903	9,375
Property Tax Revenue Loss	-	-	-	65,493
Total	\$ 53,000	\$ 39,355	\$ (13,645)	\$ 117,595
Restricted				
Intergovernmental Revenues:				
Federal and State grants:				
Social services	\$ 11,289,599	\$ 10,622,345	\$ (667,254)	\$ 10,238,889
Health services	5,400,640	5,720,920	320,280	5,382,729
SBA Loans	194,629	194,629	-	-
General Fund	1,881,757	1,639,071	(242,686)	1,296,364
Hurricane				
Recovery Assistance	-	-	-	1,118,530
FEMA Reimbursement	-	-	-	191,606
Court facilities fees	150,000	237,878	87,878	229,775
ABC Board rehabilitation	20,000	22,756	2,756	22,941
Total	\$ 18,936,625	\$ 18,437,599	\$ (499,026)	\$ 18,480,834
Permits and Fees:				
Building permits and				
Inspection fees	\$ 77,000	\$ 103,472	\$ 26,472	\$ 92,228
Register of Deeds	295,000	318,327	23,327	284,194
Total	\$ 372,000	\$ 421,799	\$ 49,799	\$ 376,422

(continued)



WILSON COUNTY, NORTH CAROLINA

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2001

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2000

Exhibit B-1

	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		Actual
Revenues: (continued)				
Services and Other Fees:				
Rents, concessions and other fees	\$ 1,054,021	\$ 1,048,411	\$ (5,610)	\$ 1,050,663
Jail fees	614,000	697,084	83,084	766,575
Ambulance fees	460,000	553,322	93,322	493,257
Communications center	500,000	506,322	6,322	522,231
Total	<u>\$ 2,628,021</u>	<u>\$ 2,805,139</u>	<u>\$ 177,118</u>	<u>\$ 2,832,726</u>
Investment Earnings	\$ 1,500,000	\$ 1,377,121	\$ (122,879)	\$ 1,517,741
Miscellaneous:				
Floyd Relief - Donations	\$ -	\$ -	\$ -	\$ 503,757
Other	64,000	154,720	90,720	142,996
Total	<u>\$ 64,000</u>	<u>\$ 154,720</u>	<u>\$ 90,720</u>	<u>\$ 646,753</u>
Total Revenues	<u>\$ 62,417,866</u>	<u>\$ 64,542,564</u>	<u>\$ 2,124,698</u>	<u>\$ 61,778,377</u>
Expenditures:				
General Government:				
Board of Commissioners:				
Salaries and employee benefits	\$ 43,276	\$ 44,151	\$ (875)	\$ 34,275
Operating expenses	37,499	30,848	6,651	44,474
Total	<u>\$ 80,775</u>	<u>\$ 74,999</u>	<u>\$ 5,776</u>	<u>\$ 78,749</u>
Administration:				
Salaries and employee benefits	\$ 267,475	\$ 268,322	\$ (847)	\$ 255,146
Operating expenses	27,850	19,110	8,740	21,775
Capital outlay	-	-	-	1,289
Total	<u>\$ 295,325</u>	<u>\$ 287,432</u>	<u>\$ 7,893</u>	<u>\$ 278,210</u>
Human Resources:				
Salaries and employee benefits	\$ 96,205	\$ 48,824	\$ 47,381	\$ 45,012
Operating expenses	28,200	18,993	9,207	32,611
Capital outlay	2,000	-	2,000	-
Total	<u>\$ 126,405</u>	<u>\$ 67,817</u>	<u>\$ 58,588</u>	<u>\$ 77,623</u>

(continued)



GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

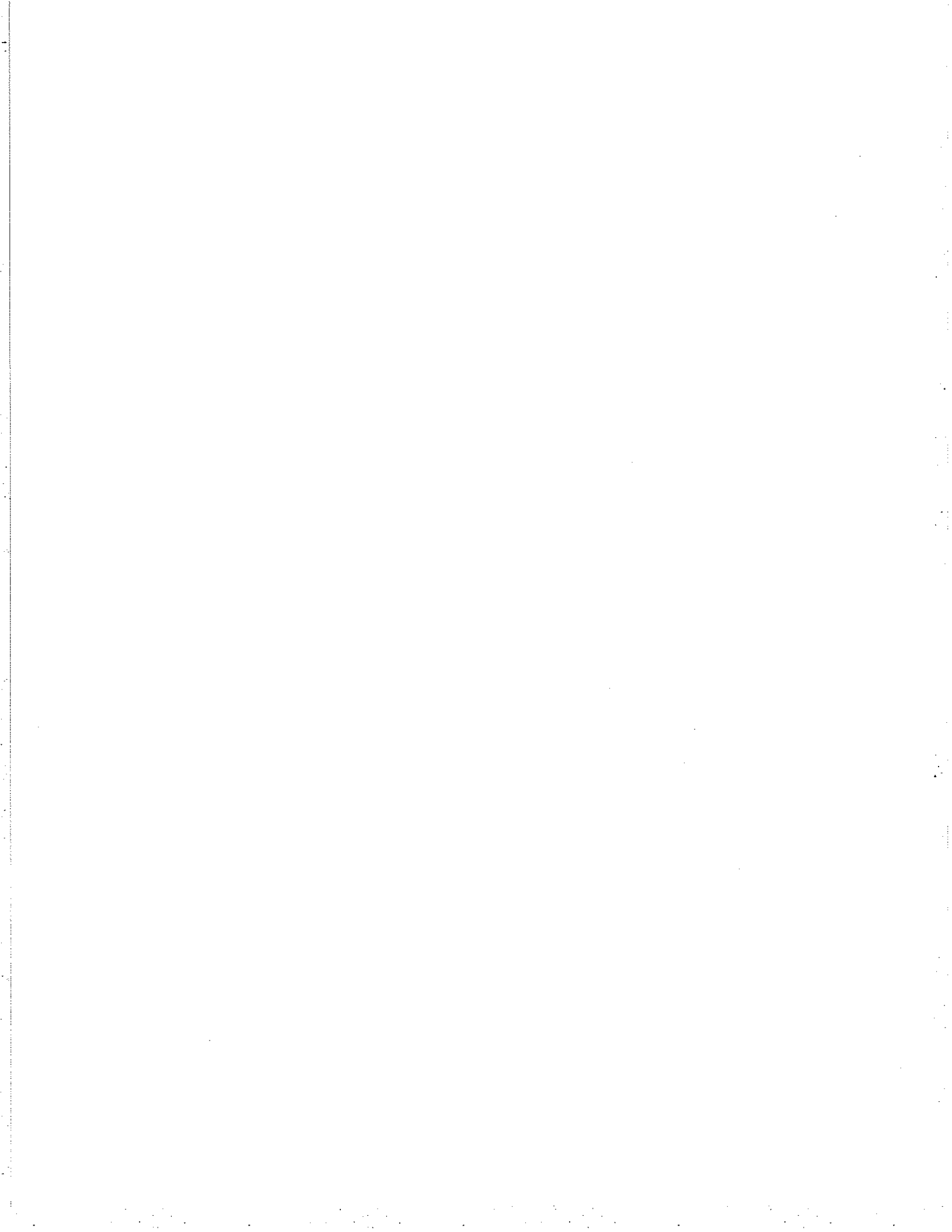
FOR THE YEAR ENDED JUNE 30, 2001

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2000

Exhibit B-1

	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		Actual
Expenditures: (continued)				
General Government: (continued)				
Board of Elections:				
Salaries and employee benefits	\$ 152,628	\$ 152,234	\$ 394	\$ 156,676
Operating expenses	51,366	51,167	199	56,497
Data processing charges	2,324	2,500	(176)	796
Capital outlay	-	-	-	13,217
Total	<u>\$ 206,318</u>	<u>\$ 205,901</u>	<u>\$ 417</u>	<u>\$ 227,186</u>
Finance:				
Salaries and employee benefits	\$ 298,417	\$ 296,409	\$ 2,008	\$ 268,444
Operating expenses	52,048	43,000	9,048	94,768
Capital outlay	-	-	-	2,280
Total	<u>\$ 350,465</u>	<u>\$ 339,409</u>	<u>\$ 11,056</u>	<u>\$ 365,492</u>
Office of Tax Supervisor:				
Salaries and employee benefits	\$ 536,860	\$ 537,574	\$ (714)	\$ 513,856
Operating expenses	223,909	161,281	62,628	154,249
Data processing charges	39,700	38,182	1,518	38,017
Capital outlay	-	-	-	19,990
Total	<u>\$ 800,469</u>	<u>\$ 737,037</u>	<u>\$ 63,432</u>	<u>\$ 726,112</u>
Mapping Department:				
Salaries and employee benefits	\$ 131,158	\$ 130,790	\$ 368	\$ 115,540
Operating expenses	30,871	24,195	6,676	25,645
Capital outlay	-	5,317	(5,317)	5,093
Total	<u>\$ 162,029</u>	<u>\$ 160,302</u>	<u>\$ 1,727</u>	<u>\$ 146,278</u>
Register of Deeds:				
Salaries and employee benefits	\$ 279,398	\$ 274,793	\$ 4,605	\$ 260,200
Operating expenses	298,658	287,176	11,482	266,639
Capital outlay	3,000	2,978	22	7,445
Total	<u>\$ 581,056</u>	<u>\$ 564,947</u>	<u>\$ 16,109</u>	<u>\$ 534,284</u>
Court Facilities:				
Salaries and employee benefits	\$ 173,869	\$ 169,166	\$ 4,703	\$ 167,014
Operating expenses	122,530	102,044	20,486	107,640
Capital outlay	500	-	500	-
Total	<u>\$ 296,899</u>	<u>\$ 271,210</u>	<u>\$ 25,689</u>	<u>\$ 274,654</u>

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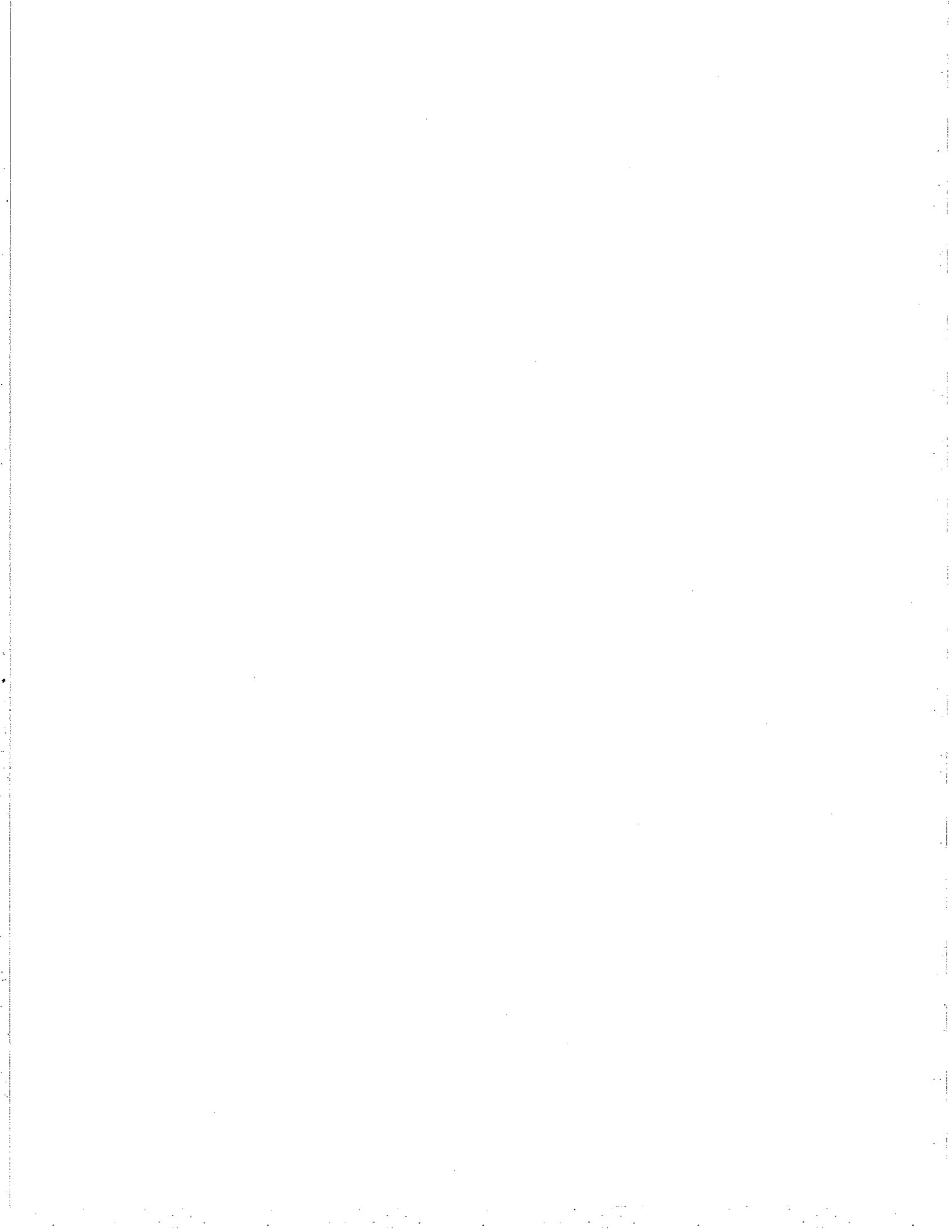


WILSON COUNTY, NORTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2000

Exhibit B-1

	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		Actual
Expenditures: (continued)				
General Government: (continued)				
Agriculture Building:				
Operating expenses	\$ 42,408	\$ 38,008	\$ 4,400	\$ 38,180
Capital outlay	92	-	92	1,484
Total	<u>\$ 42,500</u>	<u>\$ 38,008</u>	<u>\$ 4,492</u>	<u>\$ 39,664</u>
Public Buildings:				
Operating expenses	\$ 413,250	\$ 287,940	\$ 125,310	\$ 273,275
Capital outlay	5,000	-	5,000	5,585
Total	<u>\$ 418,250</u>	<u>\$ 287,940</u>	<u>\$ 130,310</u>	<u>\$ 278,860</u>
Central Service:				
Salaries and employee benefits	\$ 14,103	\$ 2,511	\$ 11,592	\$ 45,748
Operating expenses	1,017,279	791,096	226,183	439,894
Total	<u>\$ 1,031,382</u>	<u>\$ 793,607</u>	<u>\$ 237,775</u>	<u>\$ 485,642</u>
Technology Services:				
Salaries and employee benefits	\$ 130,067	\$ 127,067	\$ 3,000	\$ 92,553
Operating expenses	103,580	88,174	15,406	72,727
Capital outlay	9,750	8,756	994	21,172
Total	<u>\$ 243,397</u>	<u>\$ 223,997</u>	<u>\$ 19,400</u>	<u>\$ 186,452</u>
Other:				
Industrial Council	\$ 212,590	\$ 212,590	\$ -	\$ 176,038
Upper Coastal Plain Council of Governments	24,535	24,535	-	24,303
Chamber of Commerce	2,000	2,000	-	2,000
Historical Preservation	33,191	33,191	-	31,610
Block Grant - Aging	475,179	479,272	(4,093)	444,756
Other area projects	635,687	591,313	44,374	575,069
Total	<u>\$ 1,383,182</u>	<u>\$ 1,342,901</u>	<u>\$ 40,281</u>	<u>\$ 1,253,776</u>
Total General Government	<u>\$ 6,018,452</u>	<u>\$ 5,395,507</u>	<u>\$ 622,945</u>	<u>\$ 4,952,982</u>
Public Safety:				
Sheriff:				
Salaries and employee benefits	\$ 2,407,468	\$ 2,334,156	\$ 73,312	\$ 2,061,378
Operating expenses	584,677	511,889	72,788	701,726
Capital outlay	5,506	2,761	2,745	129,210
Total	<u>\$ 2,997,651</u>	<u>\$ 2,848,806</u>	<u>\$ 148,845</u>	<u>\$ 2,892,314</u>

(continued)



GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

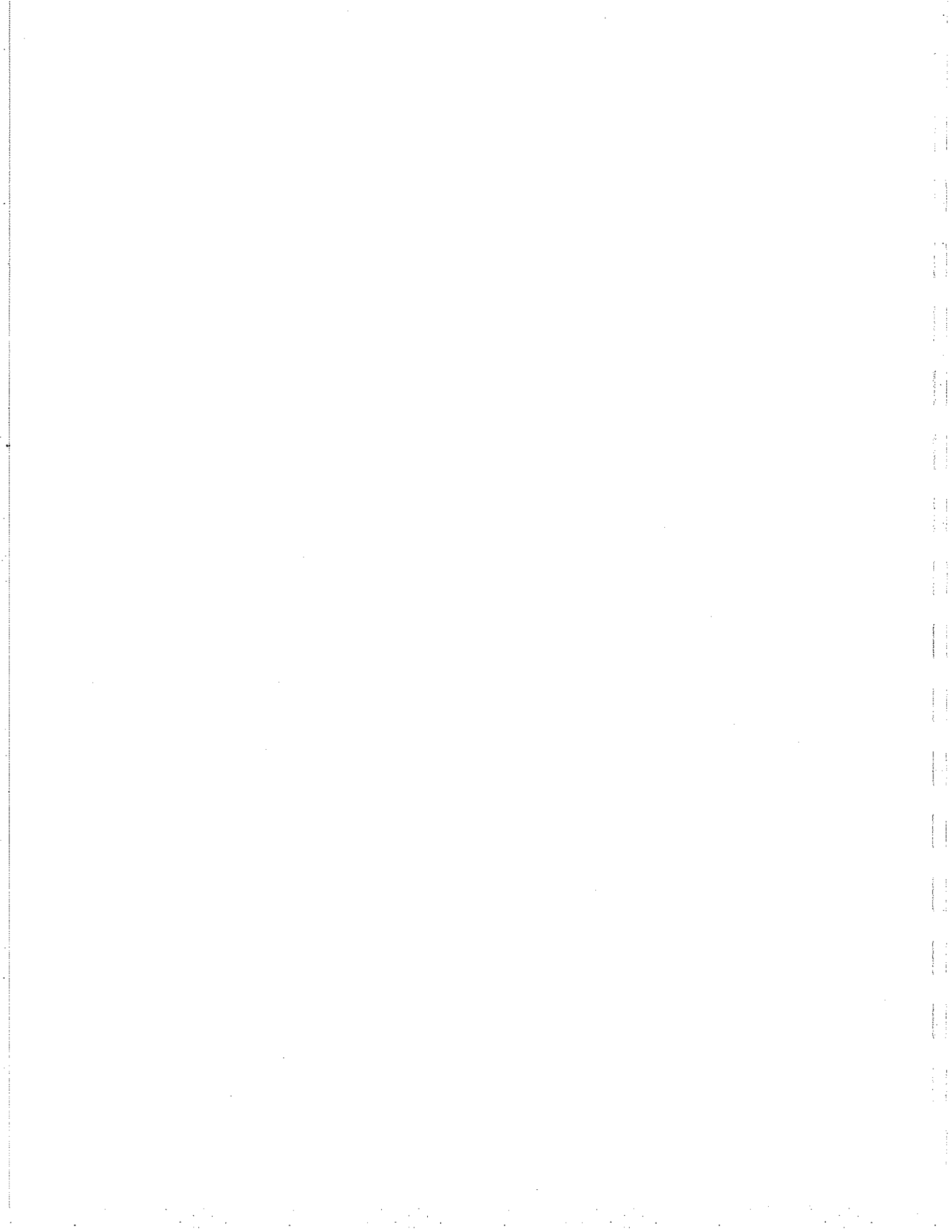
FOR THE YEAR ENDED JUNE 30, 2001

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2000

Exhibit B-1

	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		Actual
Expenditures: (continued)				
Public Safety: (continued)				
County Jail:				
Salaries and				
employee benefits	\$ 1,767,838	\$ 1,420,070	\$ 347,768	\$ 1,512,693
Operating expenses	701,534	642,717	58,817	613,106
Capital outlay	2,794	2,794	-	16,731
Total	<u>\$ 2,472,166</u>	<u>\$ 2,065,581</u>	<u>\$ 406,585</u>	<u>\$ 2,142,530</u>
Emergency Management:				
Salaries and				
employee benefits	\$ 55,793	\$ 54,219	\$ 1,574	\$ 48,627
Operating expenses	14,940	15,474	(534)	13,834
FEMA	3,315	3,135	180	85,090
Capital outlay	-	-	-	-
Total	<u>\$ 74,048</u>	<u>\$ 72,828</u>	<u>\$ 1,220</u>	<u>\$ 147,551</u>
Emergency				
Communications Center:				
Salaries and				
employee benefits	\$ 761,204	\$ 711,846	\$ 49,358	\$ 649,434
Operating expenses	118,140	43,466	74,674	48,833
Capital outlay	-	-	-	-
Total	<u>\$ 879,344</u>	<u>\$ 755,312</u>	<u>\$ 124,032</u>	<u>\$ 698,267</u>
Emergency Medical Services:				
Salaries and				
employee benefits	\$ 1,072,740	\$ 1,044,679	\$ 28,061	\$ 1,021,401
Operating expenses	300,810	281,317	19,493	268,805
Capital outlay	-	-	-	137,244
Total	<u>\$ 1,373,550</u>	<u>\$ 1,325,996</u>	<u>\$ 47,554</u>	<u>\$ 1,427,450</u>
Inspections:				
Salaries and				
employee benefits	\$ 116,601	\$ 114,024	\$ 2,577	\$ 98,097
Operating expenses	17,466	13,496	3,970	11,676
Capital outlay	6,000	4,214	1,786	-
Total	<u>\$ 140,067</u>	<u>\$ 131,734</u>	<u>\$ 8,333</u>	<u>\$ 109,773</u>
Medical Examiner	\$ 42,000	\$ 39,250	\$ 2,750	\$ 45,309
Fire Department	\$ -	\$ -	\$ -	\$ 6,532

(continued)



GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

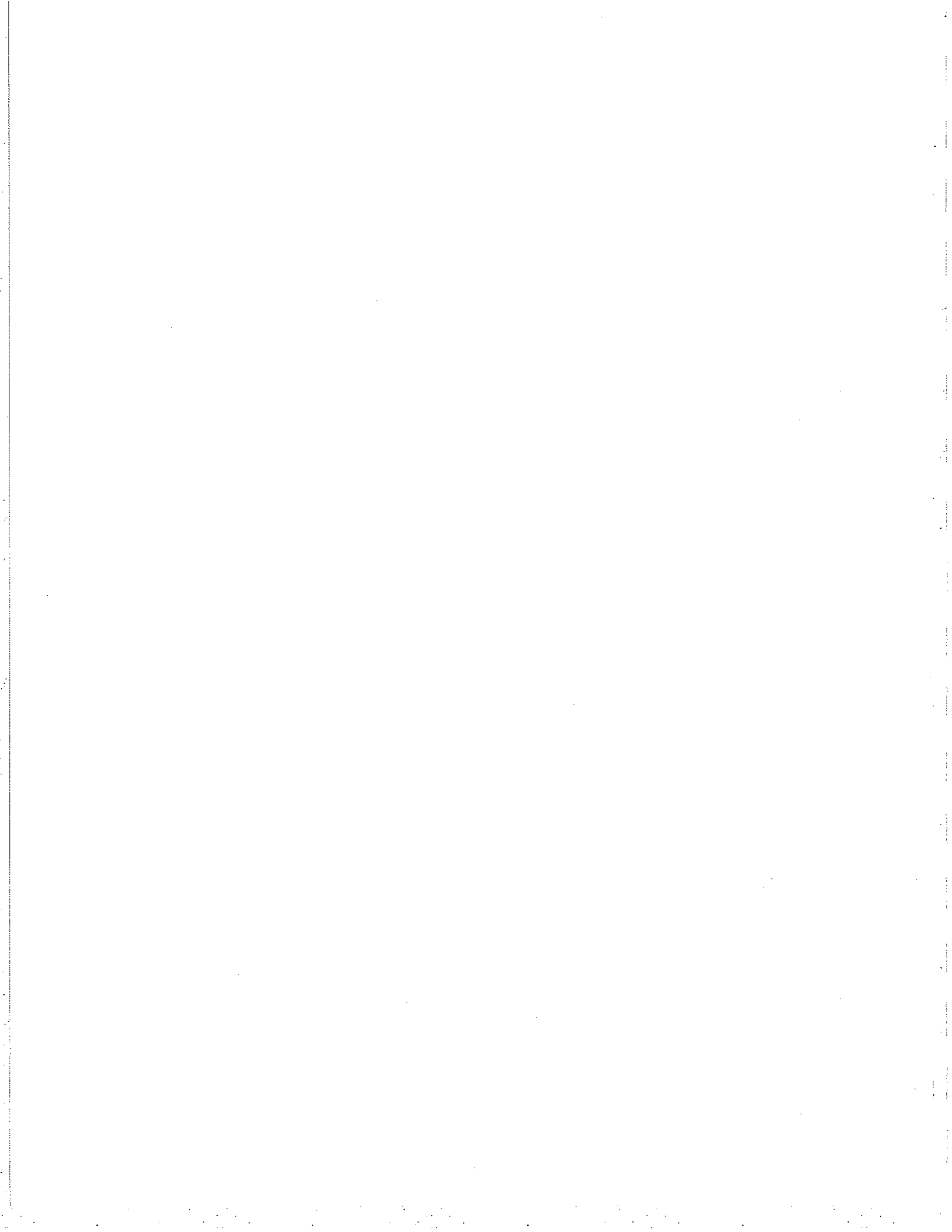
FOR THE YEAR ENDED JUNE 30, 2001

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2000

Exhibit B-1

	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		Actual
Expenditures: (continued)				
Public Safety: (continued)				
Old Jail:				
Salaries and				
employee benefits	\$ 562,735	\$ 538,072	\$ 24,663	\$ 438,526
Operating expenses	123,600	103,652	19,948	119,911
Capital outlay	-	-	-	-
Total	<u>\$ 686,335</u>	<u>\$ 641,724</u>	<u>\$ 44,611</u>	<u>\$ 558,437</u>
Total Public Safety	<u>\$ 8,665,161</u>	<u>\$ 7,881,231</u>	<u>\$ 783,930</u>	<u>\$ 8,028,163</u>
Environmental Protection:				
Forestry Program:				
Salaries and				
employee benefits	\$ 9,208	\$ 8,978	\$ 230	\$ 8,869
Operating expenses	64,941	59,914	5,027	50,220
Total	<u>\$ 74,149</u>	<u>\$ 68,892</u>	<u>\$ 5,257</u>	<u>\$ 59,089</u>
Soil Conservation:				
Salaries and				
employee benefits	\$ 131,853	\$ 128,570	\$ 3,283	\$ 112,985
Operating expenses	22,508	15,705	6,803	16,394
Capital outlay	-	-	-	2,335
Reserve	5,826	5,826	-	571
Total	<u>\$ 160,187</u>	<u>\$ 150,101</u>	<u>\$ 10,086</u>	<u>\$ 132,285</u>
Total Environmental Protection	<u>\$ 234,336</u>	<u>\$ 218,993</u>	<u>\$ 15,343</u>	<u>\$ 191,374</u>
Economic and Physical Development:				
Agriculture Extension and 4-H:				
Salaries and				
employee benefits	\$ 290,964	\$ 292,770	\$ (1,806)	\$ 257,389
Operating expenses	48,200	38,232	9,968	33,524
Capital outlay	2,600	2,189	411	9,455
Total	<u>\$ 341,764</u>	<u>\$ 333,191</u>	<u>\$ 8,573</u>	<u>\$ 300,368</u>
Planning and Zoning:				
Salaries and				
employee benefits	\$ 105,451	\$ 104,030	\$ 1,421	\$ 98,427
Operating expenses	24,700	13,253	11,447	7,133
Capital outlay	-	-	-	1,900
Total	<u>\$ 130,151</u>	<u>\$ 117,283</u>	<u>\$ 12,868</u>	<u>\$ 107,460</u>
Total Economic and Physical Development	<u>\$ 471,915</u>	<u>\$ 450,474</u>	<u>\$ 21,441</u>	<u>\$ 407,828</u>

(continued)



GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

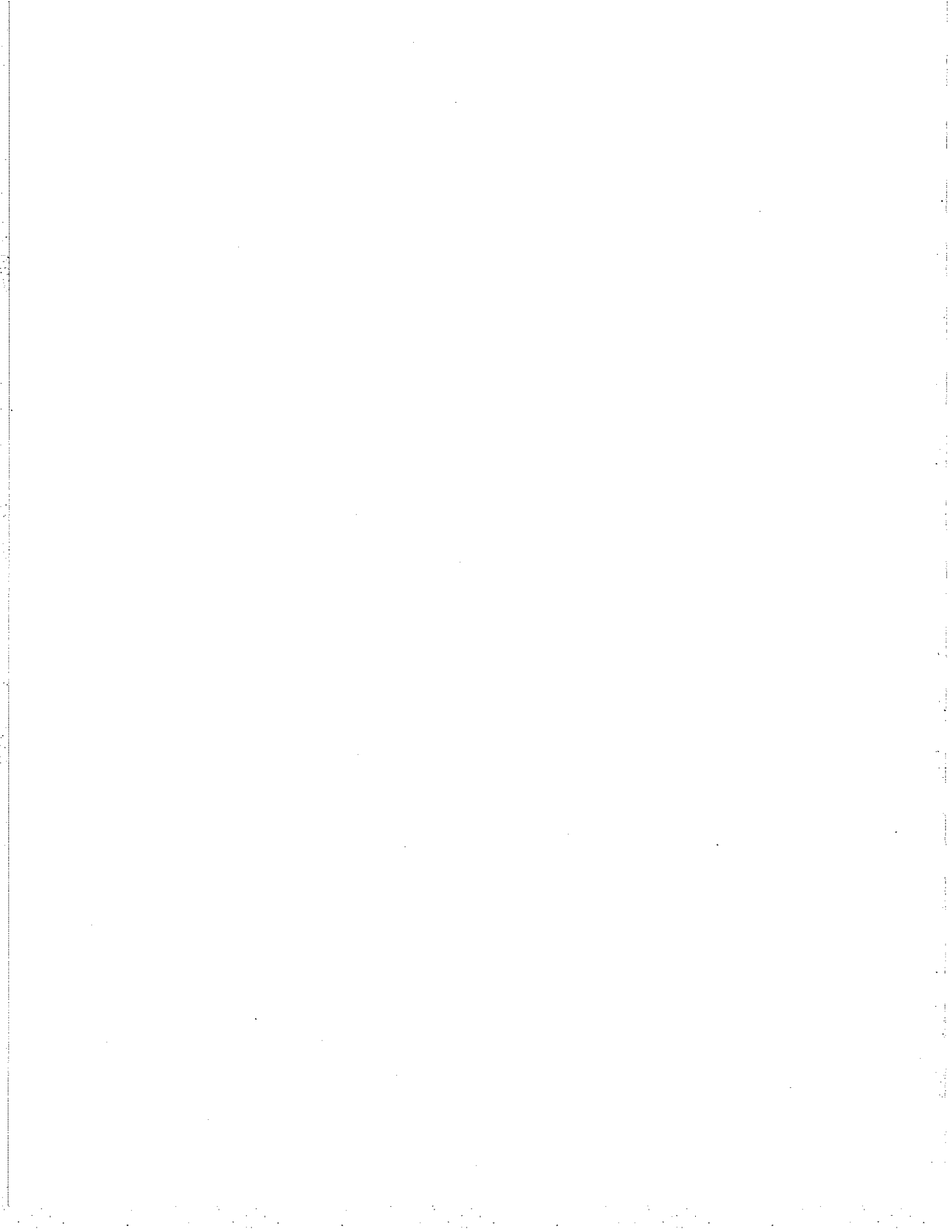
FOR THE YEAR ENDED JUNE 30, 2001

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2000

Exhibit B-1

	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		Actual
Expenditures: (continued)				
Human Services:				
Mental Health	\$ 331,255	\$ 331,255	\$ -	\$ 312,504
Diversified Opportunities	\$ 41,000	\$ 41,000	\$ -	\$ 41,160
Breastfeeding and Nutrition:				
Salaries and employee benefits	\$ -	\$ 94	\$ (94)	\$ 40,417
Operating expenses	-	-	-	11,134
Total	\$ -	\$ 94	\$ (94)	\$ 51,551
Health Department:				
Administration:				
Salaries and employee benefits	\$ 202,871	\$ 202,932	\$ (61)	\$ 250,055
Operating expenses	249,430	242,550	6,880	208,421
Capital outlay	14,350	13,682	668	8,690
Total	\$ 466,651	\$ 459,164	\$ 7,487	\$ 467,166
Tuberculosis Control:				
Salaries and employee benefits	\$ 102,897	\$ 102,853	\$ 44	\$ 86,446
Operating expenses	12,826	12,577	249	16,000
Total	\$ 115,723	\$ 115,430	\$ 293	\$ 102,446
Tuberculosis Center for Disease Control:				
Salaries and employee benefits	\$ 47,421	\$ 47,415	\$ 6	\$ 44,874
Operating expenses	1,672	1,410	262	1,210
Total	\$ 49,093	\$ 48,825	\$ 268	\$ 46,084
Aging:				
Salaries and employee benefits	\$ 17,734	\$ 17,732	\$ 2	\$ 18,873
Operating expenses	20,266	16,311	3,955	42,060
Total	\$ 38,000	\$ 34,043	\$ 3,957	\$ 60,933
Family Planning:				
Salaries and employee benefits	\$ 457,566	\$ 457,562	\$ 4	\$ 437,666
Operating expenses	119,256	119,252	4	109,147
Capital outlay	-	-	-	-
Total	\$ 576,822	\$ 576,814	\$ 8	\$ 546,813

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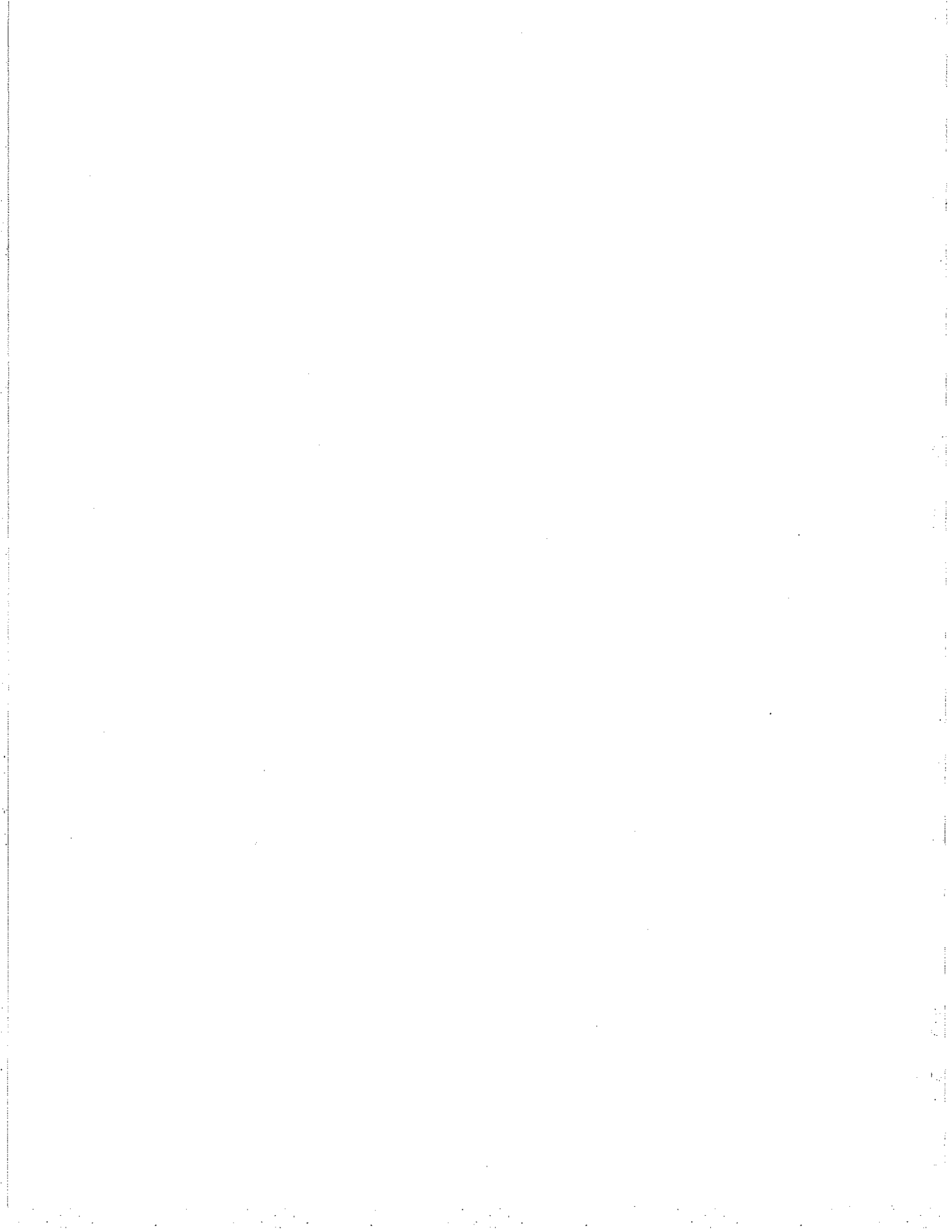


WILSON COUNTY, NORTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2000

Exhibit B-1

	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		Actual
Expenditures: (continued)				
Human Services: (continued)				
Health Department (continued)				
Immunization Action Plan:				
Salaries and				
employee benefits	\$ -	\$ -	\$ -	\$ -
Operating expenses	24,577	24,023	554	23,241
Total	<u>\$ 24,577</u>	<u>\$ 24,023</u>	<u>\$ 554</u>	<u>\$ 23,241</u>
Crippled Children:				
Salaries and				
employee benefits	\$ -	\$ -	\$ -	\$ 14,235
Operating expenses	-	-	-	1,320
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,555</u>
Maternal Health:				
Salaries and				
employee benefits	\$ 699,503	\$ 604,058	\$ 95,445	\$ 522,050
Operating expenses	96,335	96,327	8	106,029
Capital outlay	17,985	17,985	-	10,841
Total	<u>\$ 813,823</u>	<u>\$ 718,370</u>	<u>\$ 95,453</u>	<u>\$ 638,920</u>
Breast Feeding Promotion:				
Salaries and				
employee benefits	\$ 1,948	\$ 1,945	\$ 3	\$ 3,891
Operating expenses	4,539	4,409	130	2,596
Total	<u>\$ 6,487</u>	<u>\$ 6,354</u>	<u>\$ 133</u>	<u>\$ 6,487</u>
Communicable Disease:				
Salaries and				
employee benefits	\$ 274,998	\$ 269,436	\$ 5,562	\$ 265,167
Operating expenses	15,929	15,926	3	23,016
Total	<u>\$ 290,927</u>	<u>\$ 285,362</u>	<u>\$ 5,565</u>	<u>\$ 288,183</u>
Comprehensive Breast Cancer Prevention:				
Salaries and				
employee benefits	\$ 16,666	\$ 16,337	\$ 329	\$ 16,492
Operating expenses	6,651	6,424	227	8,889
Total	<u>\$ 23,317</u>	<u>\$ 22,761</u>	<u>\$ 556</u>	<u>\$ 25,381</u>
Child Health:				
Salaries and				
employee benefits	\$ 563,871	\$ 471,533	\$ 92,338	\$ 397,376
Operating expenses	55,239	50,297	4,942	53,811
Total	<u>\$ 619,110</u>	<u>\$ 521,830</u>	<u>\$ 97,280</u>	<u>\$ 451,187</u>

(continued)



WILSON COUNTY, NORTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2000

Exhibit B-1

	2001		Variance	2000
	Budget	Actual	Favorable (Unfavorable)	Actual
Expenditures: (continued)				
Human Services: (continued)				
Health Department: (continued)				
Child Service Coordination:				
Salaries and				
employee benefits	\$ 290,295	\$ 215,548	\$ 74,747	\$ 259,093
Operating expenses	44,760	33,629	11,131	20,048
Capital outlay	2,000	1,489	511	10,858
Total	\$ 337,055	\$ 250,666	\$ 86,389	\$ 289,999
Home Health Service:				
Salaries and				
employee benefits	\$ 1,968,039	\$ 1,688,166	\$ 279,873	\$ 1,730,612
Operating expenses	1,458,460	1,151,269	307,191	1,208,499
Capital outlay	26,074	26,074	-	1,574
Total	\$ 3,452,573	\$ 2,865,509	\$ 587,064	\$ 2,940,685
Health Promotion:				
Salaries and				
employee benefits	\$ 276,684	\$ 229,049	\$ 47,635	\$ 226,522
Operating expenses	76,028	76,023	5	58,872
Capital outlay	-	-	-	3,065
Total	\$ 352,712	\$ 305,072	\$ 47,640	\$ 288,459
WIC Clinic Administration:				
Salaries and				
employee benefits	\$ 74,309	\$ 74,306	\$ 3	\$ 67,370
Operating expenses	3,399	3,397	2	15,276
Capital outlay	-	-	-	-
Total	\$ 77,708	\$ 77,703	\$ 5	\$ 82,646
Aging and Arthritis:				
Salaries and				
employee benefits	\$ 18,542	\$ 5,696	\$ 12,846	\$ 2,159
Operating expenses	33,670	27,924	5,746	36,204
Total	\$ 52,212	\$ 33,620	\$ 18,592	\$ 38,363

(continued)

WILSON COUNTY, NORTH CAROLINA
 GENERAL FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2001
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2000

Exhibit B-1

	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		Actual
Expenditures: (continued)				
Human Services: (continued)				
Health Department: (continued)				
WIC Nutrition Education:				
Salaries and				
employee benefits	\$ 66,744	\$ 66,594	\$ 150	\$ 54,487
Operating expenses	1,661	2,167	(506)	2,049
Capital outlay	11,995	11,776	219	-
Total	<u>\$ 80,400</u>	<u>\$ 80,537</u>	<u>\$ (137)</u>	<u>\$ 56,536</u>
Animal Control:				
Salaries and				
employee benefits	\$ 201,685	\$ 197,224	\$ 4,461	\$ 202,771
Operating expenses	73,390	47,323	26,067	39,239
Capital outlay	1,425	17,897	(16,472)	5,080
Total	<u>\$ 276,500</u>	<u>\$ 262,444</u>	<u>\$ 14,056</u>	<u>\$ 247,090</u>
AIDS Control:				
Salaries and				
employee benefits	\$ 107,715	\$ 101,136	\$ 6,579	\$ 93,073
Operating expenses	9,781	8,704	1,077	8,732
Capital outlay	-	-	-	-
Total	<u>\$ 117,496</u>	<u>\$ 109,840</u>	<u>\$ 7,656</u>	<u>\$ 101,805</u>
Environmental Health:				
Salaries and				
employee benefits	\$ 307,990	\$ 306,914	\$ 1,076	\$ 282,308
Operating expenses	19,266	14,226	5,040	18,160
Capital outlay	2,840	2,840	-	1,475
Total	<u>\$ 330,096</u>	<u>\$ 323,980</u>	<u>\$ 6,116</u>	<u>\$ 301,943</u>
Clinician/consultant Fees:				
Salaries and				
employee benefits	\$ 23,944	\$ 23,944	\$ -	\$ 23,944
Child Lead Poisoning:				
Salaries and				
employee benefits	\$ -	\$ -	\$ -	\$ 2,150
Operating expenses	6,000	5,594	406	1,073
Capital outlay	-	-	-	-
Total	<u>\$ 6,000</u>	<u>\$ 5,594</u>	<u>\$ 406</u>	<u>\$ 3,223</u>
Smart Start:				
Operating expenses	\$ 4,800	\$ 4,800	\$ -	\$ 4,793

(continued)



WILSON COUNTY, NORTH CAROLINA

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

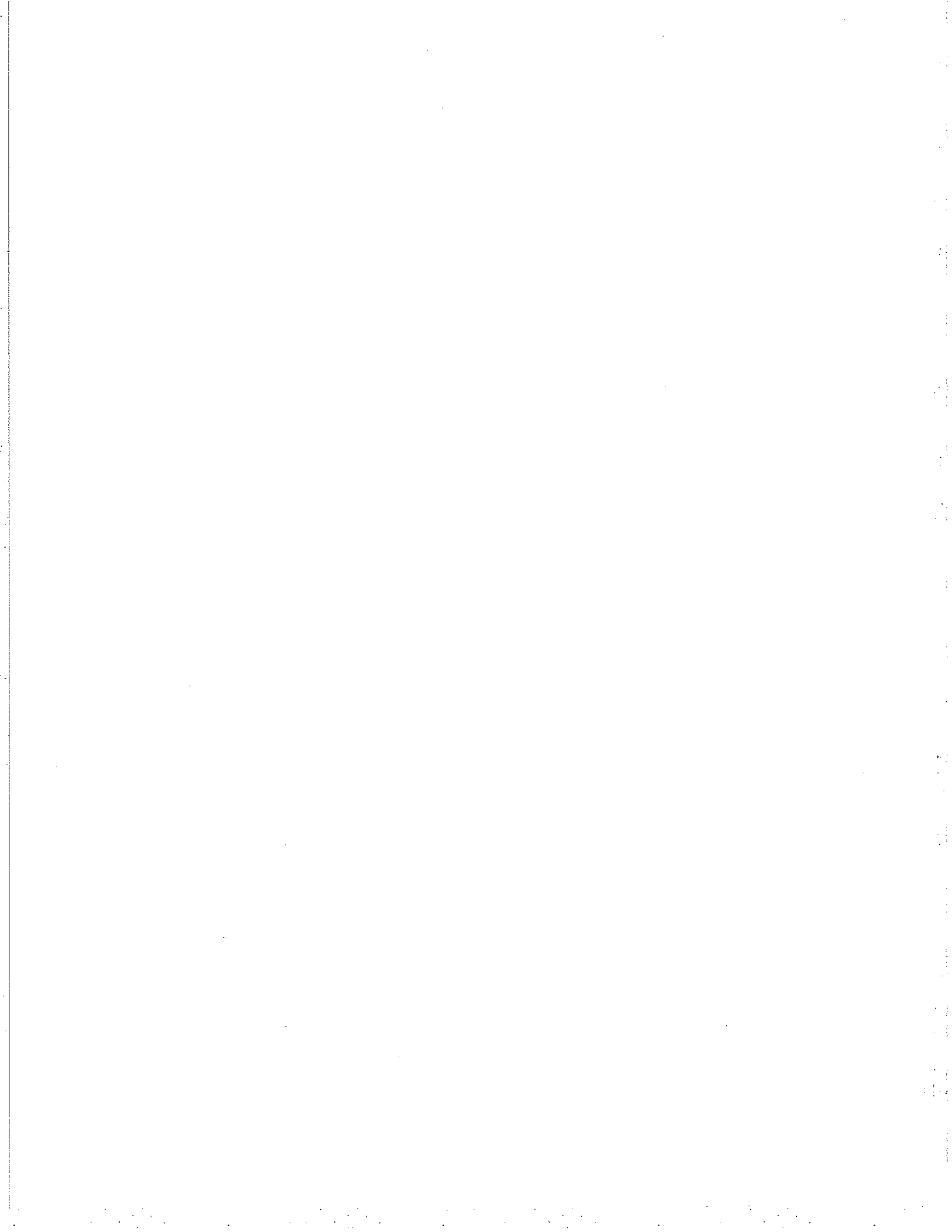
FOR THE YEAR ENDED JUNE 30, 2001

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2000

Exhibit B-1

	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		Actual
Expenditures: (continued)				
Human Services: (continued)				
Health Department: (continued)				
WIC Client Services:				
Salaries and				
employee benefits	\$ 286,569	\$ 286,566	\$ 3	\$ 258,909
Operating expenses	17,670	17,667	3	17,350
Total	<u>\$ 304,239</u>	<u>\$ 304,233</u>	<u>\$ 6</u>	<u>\$ 276,259</u>
Step Project:				
Salaries and				
employee benefits	\$ 10,000	\$ 10,000	\$ -	\$ 9,622
Total Health Department	<u>\$ 8,450,265</u>	<u>\$ 7,470,918</u>	<u>\$ 979,347</u>	<u>\$ 7,337,763</u>
Social Services:				
Administration:				
Salaries and				
employee benefits	\$ 6,982,187	\$ 6,603,727	\$ 378,460	\$ 6,303,317
Operating expenses	1,437,668	1,114,664	323,004	1,148,569
Capital outlay	85,425	84,178	1,247	45,318
Total	<u>\$ 8,505,280</u>	<u>\$ 7,802,569</u>	<u>\$ 702,711</u>	<u>\$ 7,497,204</u>
Income Maintenance:				
AFDC program - County				
participation	\$ 75,000	\$ 34,414	\$ 40,586	\$ 37,467
AFDC Foster care	1,015,270	756,541	258,729	614,570
Special assistance				
- Adults	1,014,917	995,981	18,936	960,589
Medicaid - County				
Participation	3,539,073	3,768,144	(229,071)	3,363,666
Total	<u>\$ 5,644,260</u>	<u>\$ 5,555,080</u>	<u>\$ 89,180</u>	<u>\$ 4,976,292</u>
4D Child Support:				
Salaries and				
employee benefits	\$ 71,309	\$ 71,829	\$ (520)	\$ -
Operating expenses	59,191	39,544	19,647	-
Total	<u>\$ 130,500</u>	<u>\$ 111,373</u>	<u>\$ 19,127</u>	<u>\$ -</u>
Other Services:				
Operating expenses	\$ 6,114,961	\$ 5,672,358	\$ 442,603	\$ 5,585,379
Floyd flood relief	-	-	-	455,219
Total	<u>\$ 6,114,961</u>	<u>\$ 5,672,358</u>	<u>\$ 442,603</u>	<u>\$ 6,040,598</u>
Total Social Services	<u>\$ 20,395,001</u>	<u>\$ 19,141,380</u>	<u>\$ 1,253,621</u>	<u>\$ 18,514,094</u>

(continued)



WILSON COUNTY, NORTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2000

Exhibit B-1

	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		Actual
Expenditures: (continued)				
Human Services: (continued)				
Veteran's Affairs	\$ 32,414	\$ 32,322	\$ 92	\$ 30,629
State Grant:				
SBA/SACC Loans	\$ 208,629	\$ 197,938	\$ 10,691	\$ 1,118,530
Total Human Services	<u>\$ 29,458,564</u>	<u>\$ 27,214,907</u>	<u>\$ 2,243,657</u>	<u>\$ 27,406,231</u>
Cultural and Recreational:				
Library:				
Salaries and employee benefits	\$ 886,525	\$ 875,421	\$ 11,104	\$ 852,798
Operating expenses	493,118	483,484	9,634	347,036
Capital outlay	13,735	13,735	-	46,630
Total	<u>\$ 1,393,378</u>	<u>\$ 1,372,640</u>	<u>\$ 20,738</u>	<u>\$ 1,246,464</u>
Recreational:				
Recreation	\$ 267,065	\$ 244,575	\$ 22,490	\$ 250,883
Wilson Improvement Association	45,000	45,000	-	45,000
Arts Council	45,000	45,000	-	45,000
Total	<u>\$ 357,065</u>	<u>\$ 334,575</u>	<u>\$ 22,490</u>	<u>\$ 340,883</u>
Total Cultural and Recreational	<u>\$ 1,750,443</u>	<u>\$ 1,707,215</u>	<u>\$ 43,228</u>	<u>\$ 1,587,347</u>
Education:				
Public Schools - current expense	\$ 14,260,522	\$ 14,260,522	\$ -	\$ 13,406,526
Public Schools - capital outlay	1,250,000	1,250,000	-	1,250,000
Public Schools - Facilities Act	-	-	-	-
WCTI - operating expense	1,098,512	1,098,512	-	1,058,357
WCTI - capital outlay	123,300	123,300	-	121,900
Total Education	<u>\$ 16,732,334</u>	<u>\$ 16,732,334</u>	<u>\$ -</u>	<u>\$ 15,836,783</u>
Transportation:				
Rocky Mount/Wilson Airport	\$ 96,263	\$ 93,707	\$ 2,556	\$ 59,108

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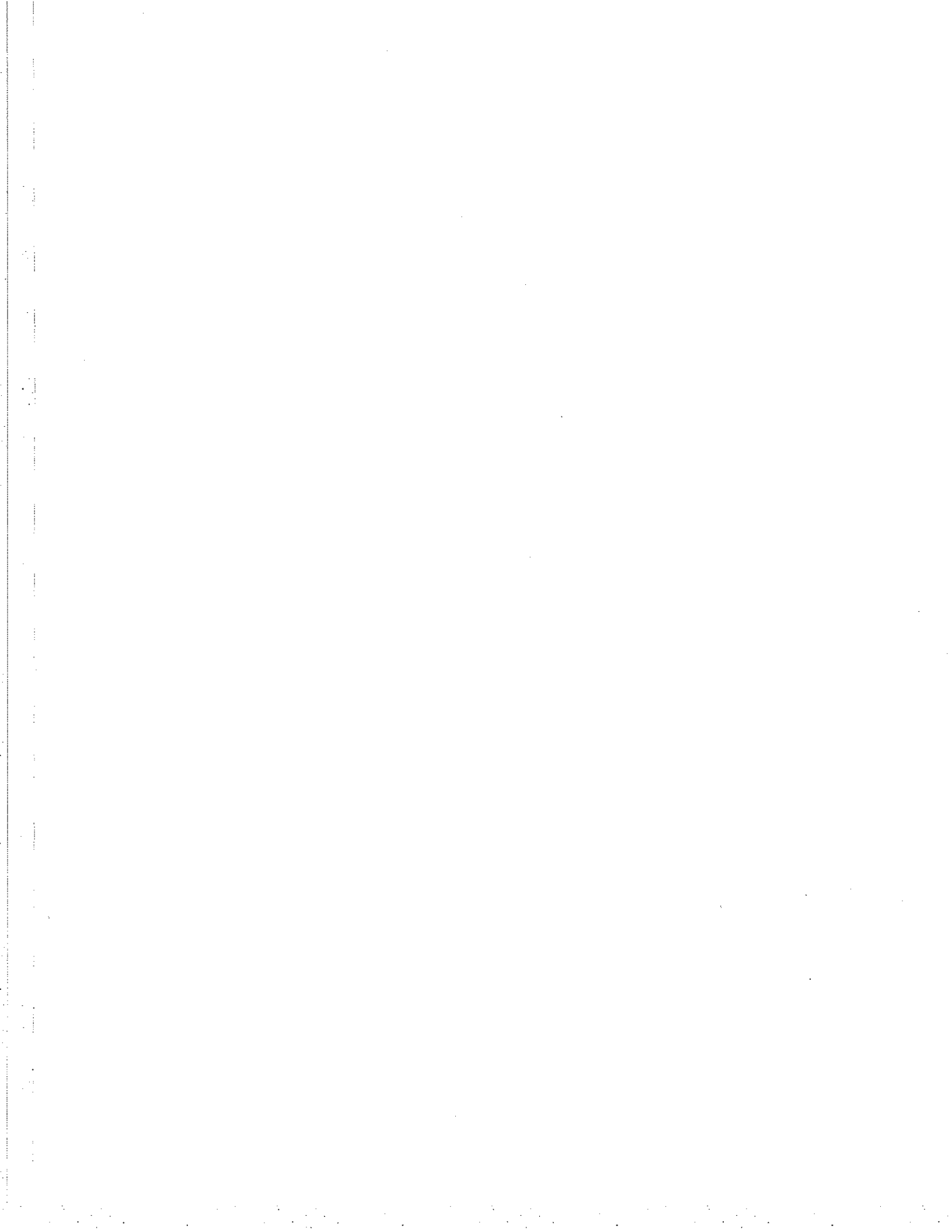


WILSON COUNTY, NORTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2000

Exhibit B-1

	2001		Variance	2000
	Budget	Actual	Favorable (Unfavorable)	Actual
Expenditures: (continued)				
Debt Service:				
Principal retirement	\$ 2,960,296	\$ 2,846,027	\$ 114,269	\$ 2,084,663
Interest and fees	2,006,078	1,850,069	156,009	1,516,672
Total Debt Service	\$ 4,966,374	\$ 4,696,096	\$ 270,278	\$ 3,601,335
Total Expenditures	\$ 68,393,842	\$ 64,390,464	\$ 4,003,378	\$ 62,071,151
Revenues Over (Under) Expenditures	\$ (5,975,976)	\$ 152,100	\$ 6,128,076	\$ (292,774)
Other Financing Sources (Uses):				
Operating transfers (to) from other funds	\$ 717,410	\$ 672,145	\$ (45,265)	\$ (2,575,492)
Transfer from component unit:				
Wilson County ABC Board:				
Profit distribution	162,500	163,091	591	124,125
Fund balance appropriated	5,096,066	-	(5,096,066)	-
Total Other Financing Sources (Uses)	\$ 5,975,976	\$ 835,236	\$ (5,140,740)	\$ (2,451,367)
Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ 987,336	\$ 987,336	\$ (2,744,141)
	=====		=====	
Fund Balance - beginning of year		16,186,592		18,930,733
Fund Balance - end of year		\$ 17,173,928		\$ 16,186,592
		=====		=====

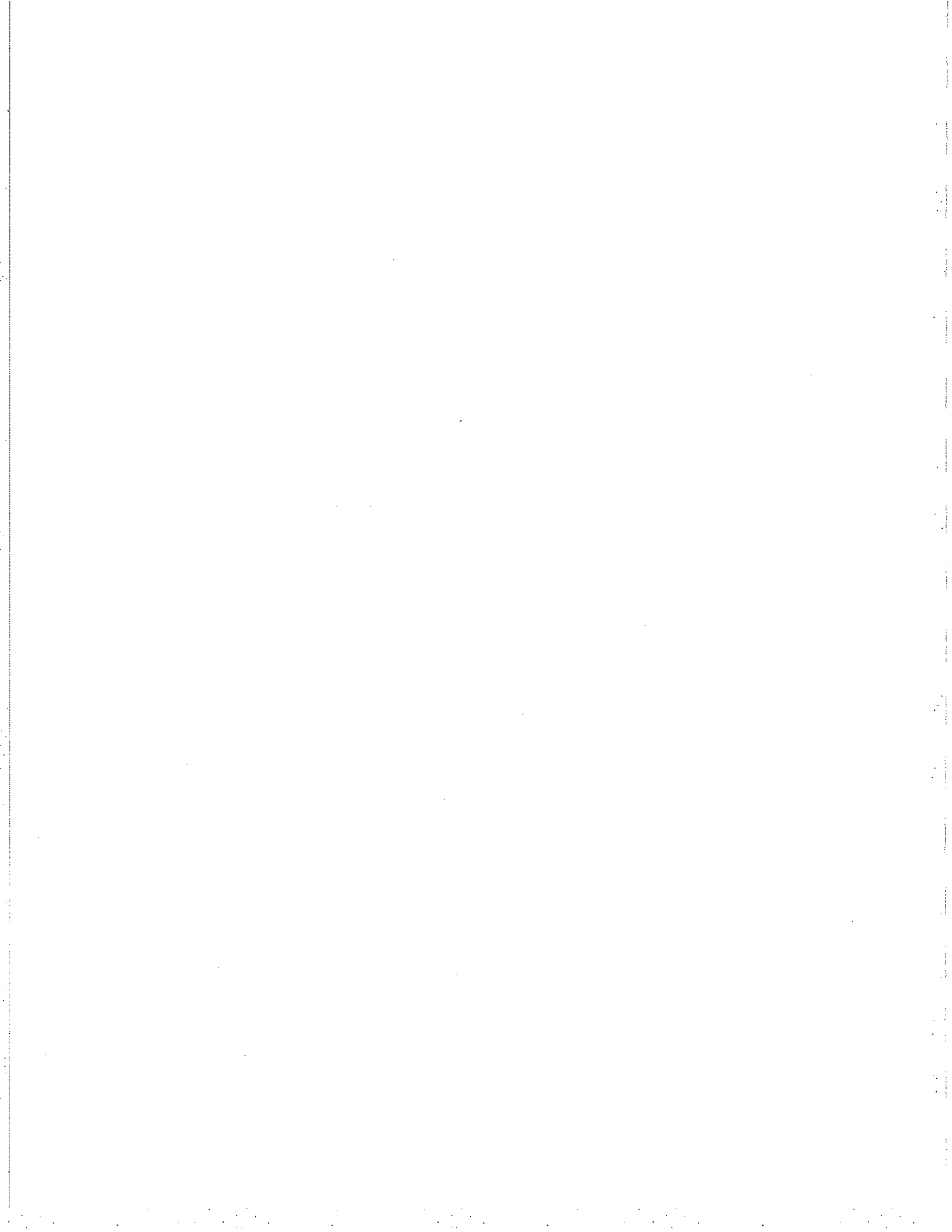


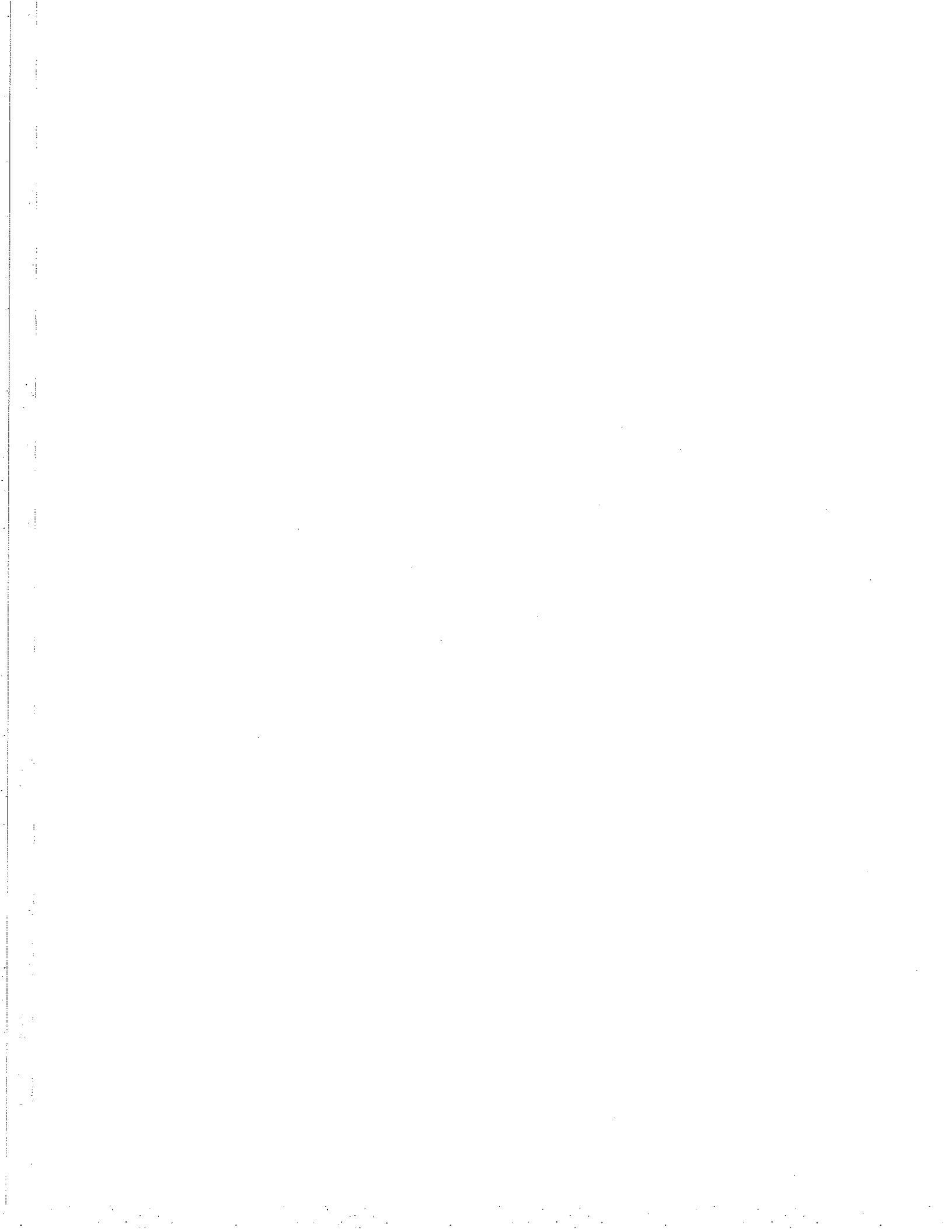


WILSON COUNTY, NORTH CAROLINA
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2001
WITH COMPARATIVE TOTALS FOR JUNE 30, 2000

<u>Assets</u>	<u>Revaluation Fund</u>	<u>Solid Waste District</u>	<u>Fire Districts</u>
Cash and investments	\$ 44,693	\$ 2,502,126	\$ 8,099
Accounts receivable	-	54,604	215,537
Due from other funds	-	-	-
Property taxes receivable, net	-	44,811	62,259
 Total Assets	 \$ 44,693	 \$ 2,601,541	 \$ 285,895
	=====	=====	=====
 <u>Liabilities and Fund Balance</u>			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ 223,636
Deferred revenues	-	44,811	62,259
Due to other funds	-	-	-
 Total Liabilities	 \$ -	 \$ 44,811	 \$ 285,895
 Fund Balance:			
Reserved by State statute	\$ -	\$ 54,604	\$ -
Designated for subsequent			
year's expenditures	45,055	-	-
Undesignated	(362)	2,502,126	-
 Total Fund Balance	 \$ 44,693	 \$ 2,556,730	 \$ -
 Total Liabilities and Fund Balance	 \$ 44,693	 \$ 2,601,541	 \$ 285,895
	=====	=====	=====

Enhanced 911 Service	Community Development Block Grant #98-C-0527	Totals	
		June 30, 2001	June 30, 2000
\$ 488,407	\$ -	\$ 3,043,325	\$ 3,286,532
41,743	4,089	315,973	78,935
-	-	-	24,849
-	-	107,070	89,514
<u>\$ 530,150</u>	<u>\$ 4,089</u>	<u>\$ 3,466,368</u>	<u>\$ 3,479,830</u>
=====	=====	=====	=====
\$ 39,202	\$ 4,089	\$ 266,927	\$ 178,805
-	-	107,070	89,514
-	-	-	24,849
<u>\$ 39,202</u>	<u>\$ 4,089</u>	<u>\$ 373,997</u>	<u>\$ 293,168</u>
\$ 41,743	\$ -	\$ 96,347	\$ 78,935
-	-	45,055	485,650
449,205	-	2,950,969	2,622,077
<u>\$ 490,948</u>	<u>\$ -</u>	<u>\$ 3,092,371</u>	<u>\$ 3,186,662</u>
\$ 530,150	\$ 4,089	\$ 3,466,368	\$ 3,479,830
=====	=====	=====	=====

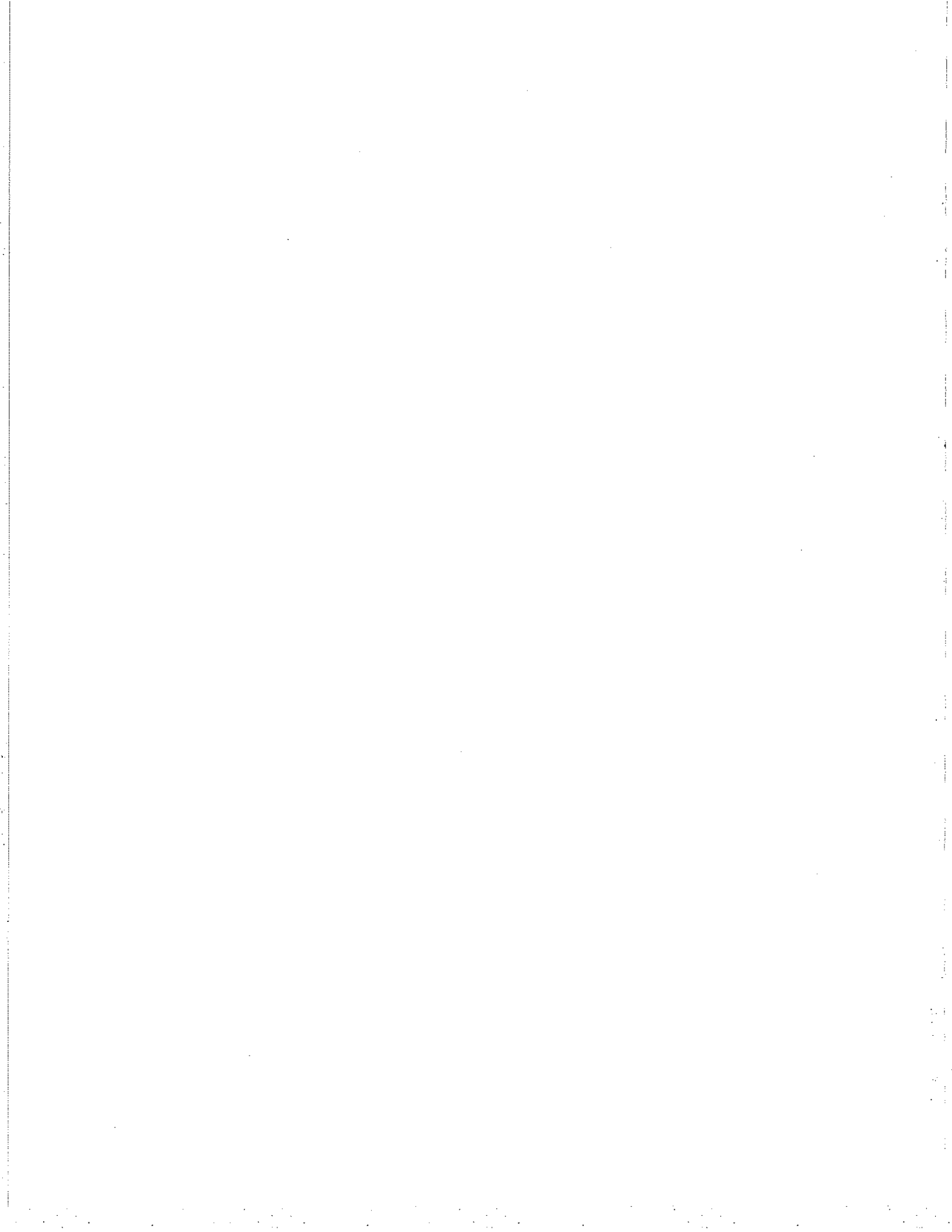




WILSON COUNTY, NORTH CAROLINA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2000

	Revaluation Fund	Solid Waste District	Fire Districts
Revenues:			
Property taxes	\$ -	\$ 534,596	\$ 632,500
Other taxes	-	209,543	215,938
Investment earnings	2,396	-	-
CDBG revenues	-	-	-
User fees	-	-	-
Total Revenues	\$ 2,396	\$ 744,139	\$ 848,438
Expenditures:			
Public Safety	\$ -	\$ -	\$ 848,438
Administration	50,819	-	-
CDBG expenditures	-	-	-
Total Expenditures	\$ 50,819	\$ -	\$ 848,438
Revenues Over (Under) Expenditures	\$ (48,423)	\$ 744,139	\$ -
Other Financing Sources: Operating transfers in (out)	50,000	(695,000)	-
Revenues and Other Sources Over (Under) Expenditures and Other Financing Uses	\$ 1,577	\$ 49,139	\$ -
Fund Balance, Beginning of Year	43,116	2,507,591	-
Equity Transfer	-	-	-
Fund Balance, End of Year	\$ 44,693	\$ 2,556,730	\$ -

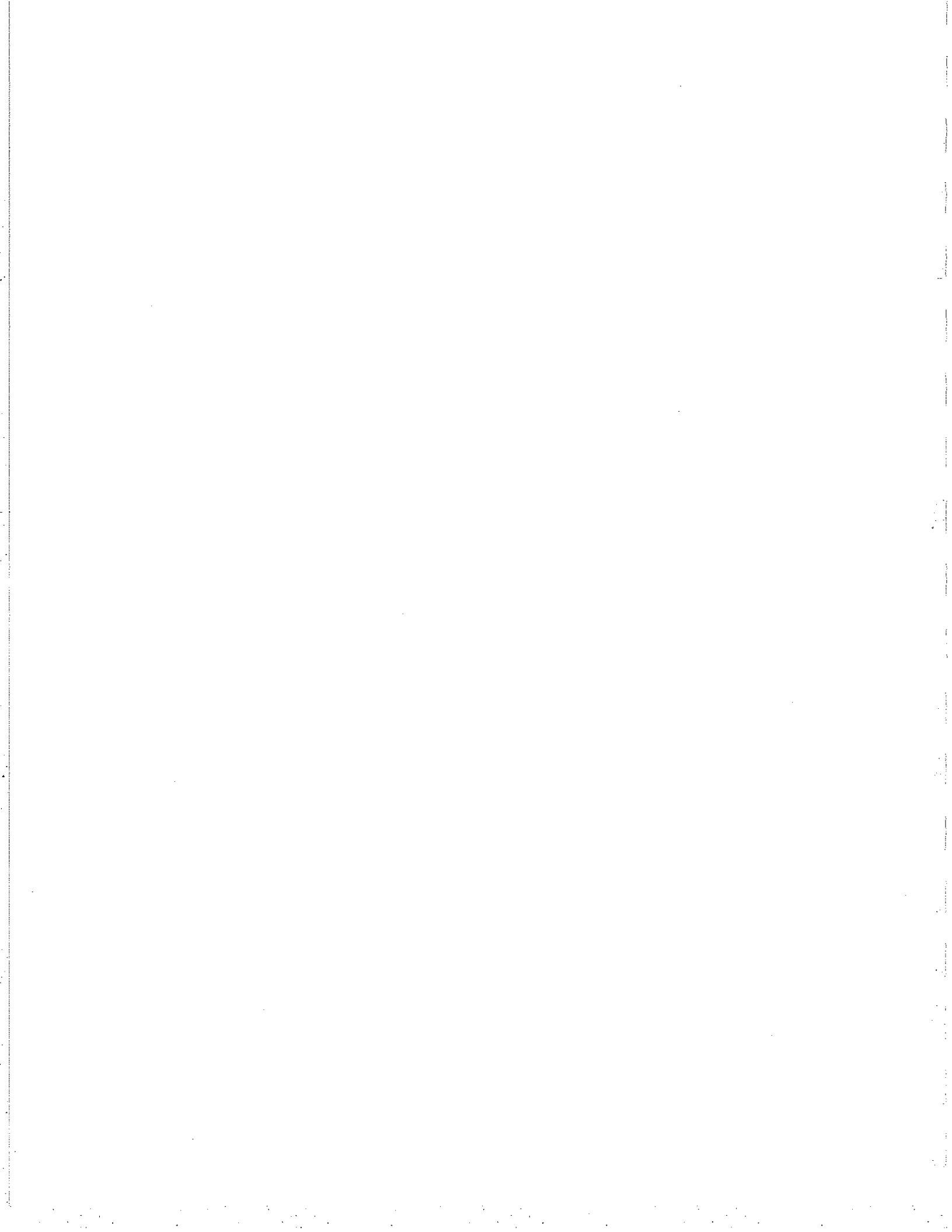
Enhanced 911 Service	CDBG - Workfirst Grant #98-C-0527	Totals	
		June 30, 2001	June 30, 2000
\$ -	\$ -	\$ 1,167,096	\$ 1,141,362
403,363	-	828,844	831,170
31,438	-	33,834	2,260
-	113,894	113,894	321,571
85,036	-	85,036	110,680
<u>\$ 519,837</u>	<u>\$ 113,894</u>	<u>\$ 2,228,704</u>	<u>\$ 2,407,043</u>
\$ 565,956	\$ -	\$ 1,414,394	\$ 1,094,063
81,125	-	131,944	236,250
-	113,894	113,894	303,808
<u>\$ 647,081</u>	<u>\$ 113,894</u>	<u>\$ 1,660,232</u>	<u>\$ 1,634,121</u>
\$ (127,244)	\$ -	\$ 568,472	\$ 772,922
-	-	(645,000)	(559,508)
<u>\$ (127,244)</u>	<u>\$ -</u>	<u>\$ (76,528)</u>	<u>\$ 213,414</u>
618,192	17,763	3,186,662	2,973,248
-	(17,763)	(17,763)	
<u>\$ 490,948</u>	<u>\$ -</u>	<u>\$ 3,092,371</u>	<u>\$ 3,186,662</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, 2001
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2000

Exhibit C-3

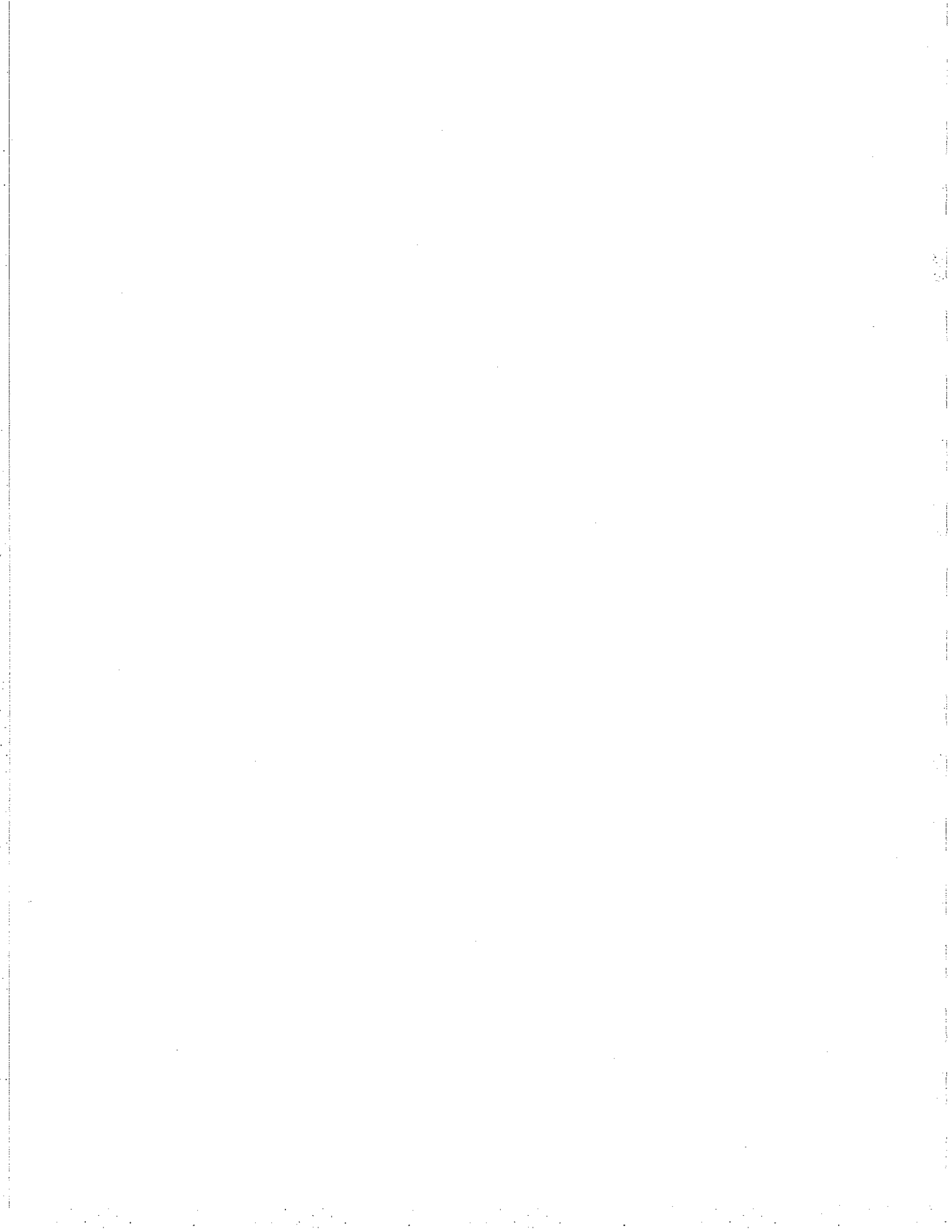
	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		Actual
Revenues:				
Investment earnings	\$ 11,000	\$ 2,396	\$ (8,604)	\$ 2,260
Expenditures:				
Revaluation expense	94,106	50,819	43,287	236,250
Revenues Over (Under) Expenditures	\$ (83,106)	\$ (48,423)	\$ 34,683	\$ (233,990)
Other Financing sources:				
Operating transfers in Fund balance Appropriated	\$ 50,000	\$ 50,000	\$ -	\$ 75,492
Appropriated	33,106	-	(33,106)	-
Total Other Financing Sources	\$ 83,106	\$ 50,000	\$ (33,106)	\$ 75,492
Revenues and Other Financing Sources Over (Under) Expenditures	\$ -	\$ 1,577	\$ 1,577	\$ (158,498)
Fund Balance, Beginning of Year	=====	43,116	=====	201,614
Fund Balance, End of Year		\$ 44,693		\$ 43,116
		=====		=====



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, 2001
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2000

Exhibit C-4

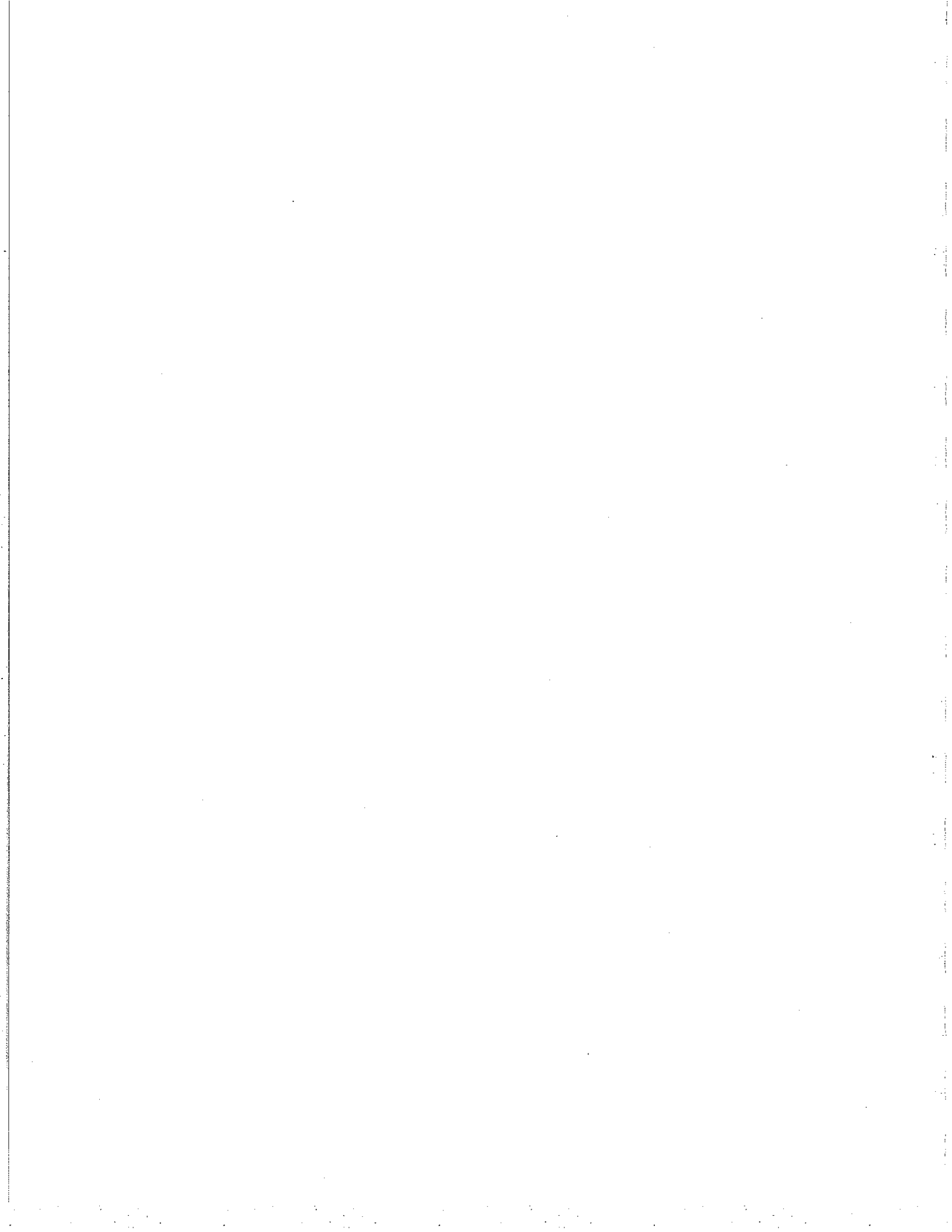
	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		Actual
Revenues:				
Ad Valorem Taxes:				
Current year	\$ 504,400	\$ 514,972	\$ 10,572	\$ 511,000
Prior year	10,000	19,624	9,624	26,028
Total Ad Valorem Taxes	\$ 514,400	\$ 534,596	\$ 20,196	\$ 537,028
Other Taxes:				
Tax refunds	\$ 50,000	\$ 56,175	\$ 6,175	\$ 56,817
Local sales tax	130,600	153,368	22,768	144,677
Total Other Taxes	\$ 180,600	\$ 209,543	\$ 28,943	\$ 201,494
Total Revenues	\$ 695,000	\$ 744,139	\$ 49,139	\$ 738,522
Total Expenditures	-	-	-	-
Revenues Over (Under) Expenditures	\$ 695,000	\$ 744,139	\$ 49,139	\$ 738,522
Other Financing Sources (Uses):				
Operating transfer out	(695,000)	(695,000)	-	(635,000)
Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	\$ -	\$ 49,139	\$ 49,139	\$ 103,522
Fund Balance, Beginning of Year		2,507,591		2,404,069
Fund Balance, End of Year		\$2,556,730		\$2,507,591



WILSON COUNTY, NORTH CAROLINA
 FIRE DISTRICTS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2001
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2000

Exhibit C-5

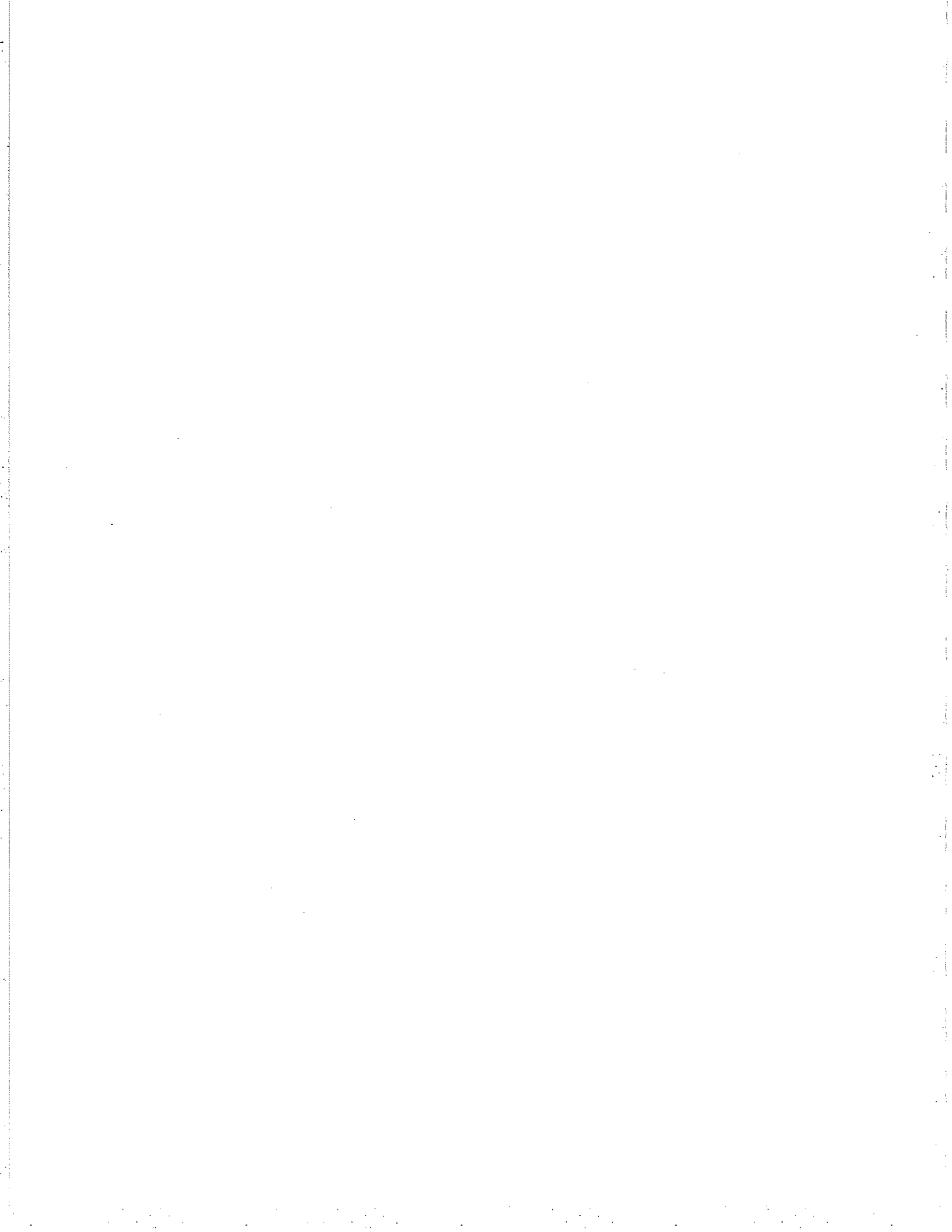
	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		Actual
Revenues:				
Ad Valorem Taxes:				
Current year	\$ 546,208	\$ 604,707	\$ 58,499	\$ 565,153
Prior year	-	27,793	27,793	39,181
Total Ad Valorem Taxes	\$ 546,208	\$ 632,500	\$ 86,292	\$ 604,334
Other Taxes	195,988	215,938	19,950	210,757
Total Revenues	\$ 742,196	\$ 848,438	\$ 106,242	\$ 815,091
Expenditures:				
Public Safety	742,196	848,438	(106,242)	815,091
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, 2001
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2000

Exhibit C-6

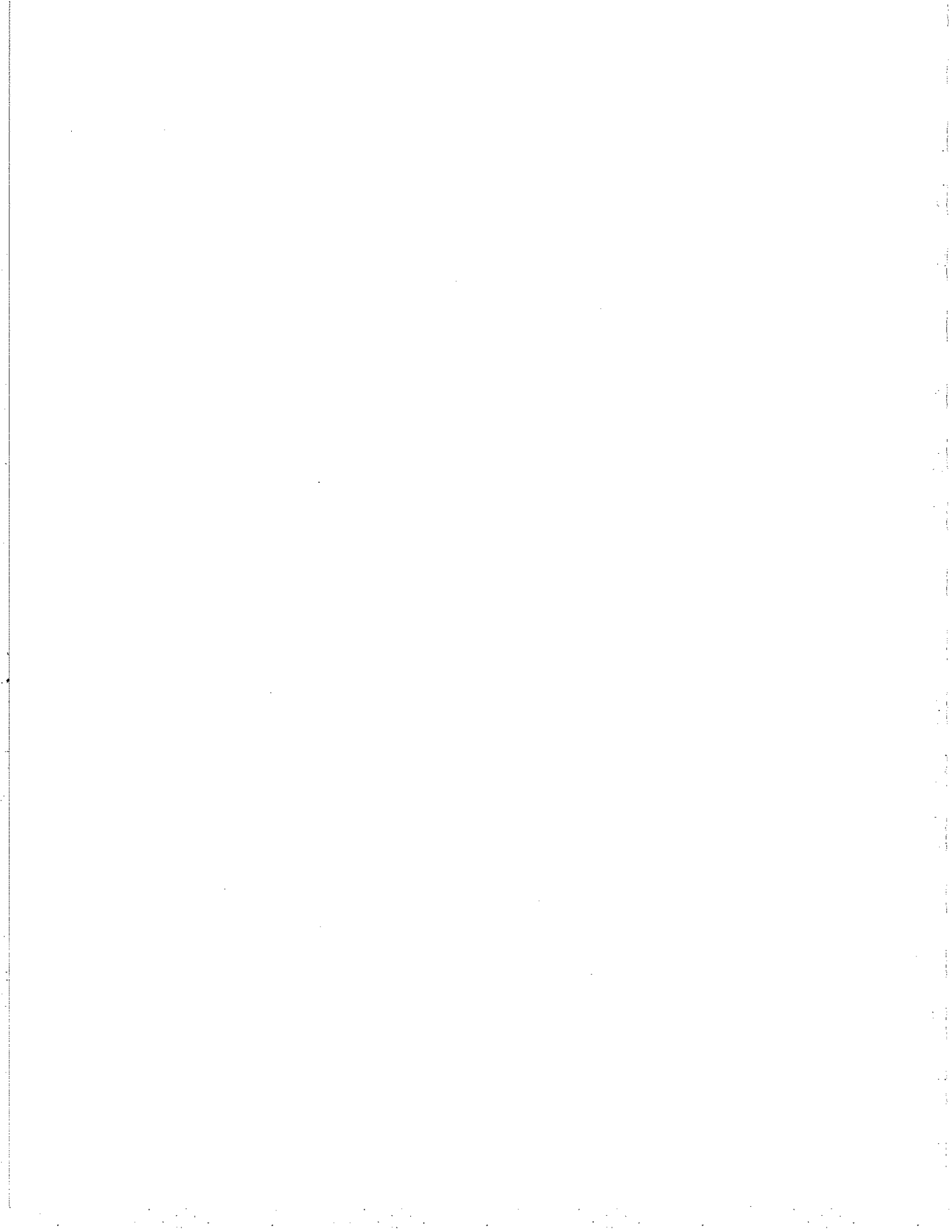
	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		Actual
Revenues:				
Other Taxes	\$ 360,000	\$ 403,363	\$ 43,363	\$ 418,919
User fees	42,000	85,036	43,036	110,680
Interest	-	31,438	31,438	-
Total Revenues	\$ 402,000	\$ 519,837	\$ 117,837	\$ 529,599
Expenditures:				
Salaries and employee Benefits	\$ 89,429	\$ 81,125	\$ 8,304	\$ 82,410
Operating expenses	417,710	263,547	154,163	157,213
Capital outlay	347,405	302,409	44,996	39,349
Total Expenditures	\$ 854,544	\$ 647,081	\$ 207,463	\$ 278,972
Revenues Over (Under) Expenditures	\$ (452,544)	\$ (127,244)	\$ 325,300	\$ 250,627
Other Financing Sources:				
Fund balance appropriated	452,544	-	(452,544)	-
Revenues and Other Financing Sources Over (Under) Expenditures	\$ -	\$ (127,244)	\$ (127,244)	\$ 250,627
Fund Balance, Beginning of Year		618,192		367,565
Fund Balance, End of Year		\$ 490,948		\$ 618,192

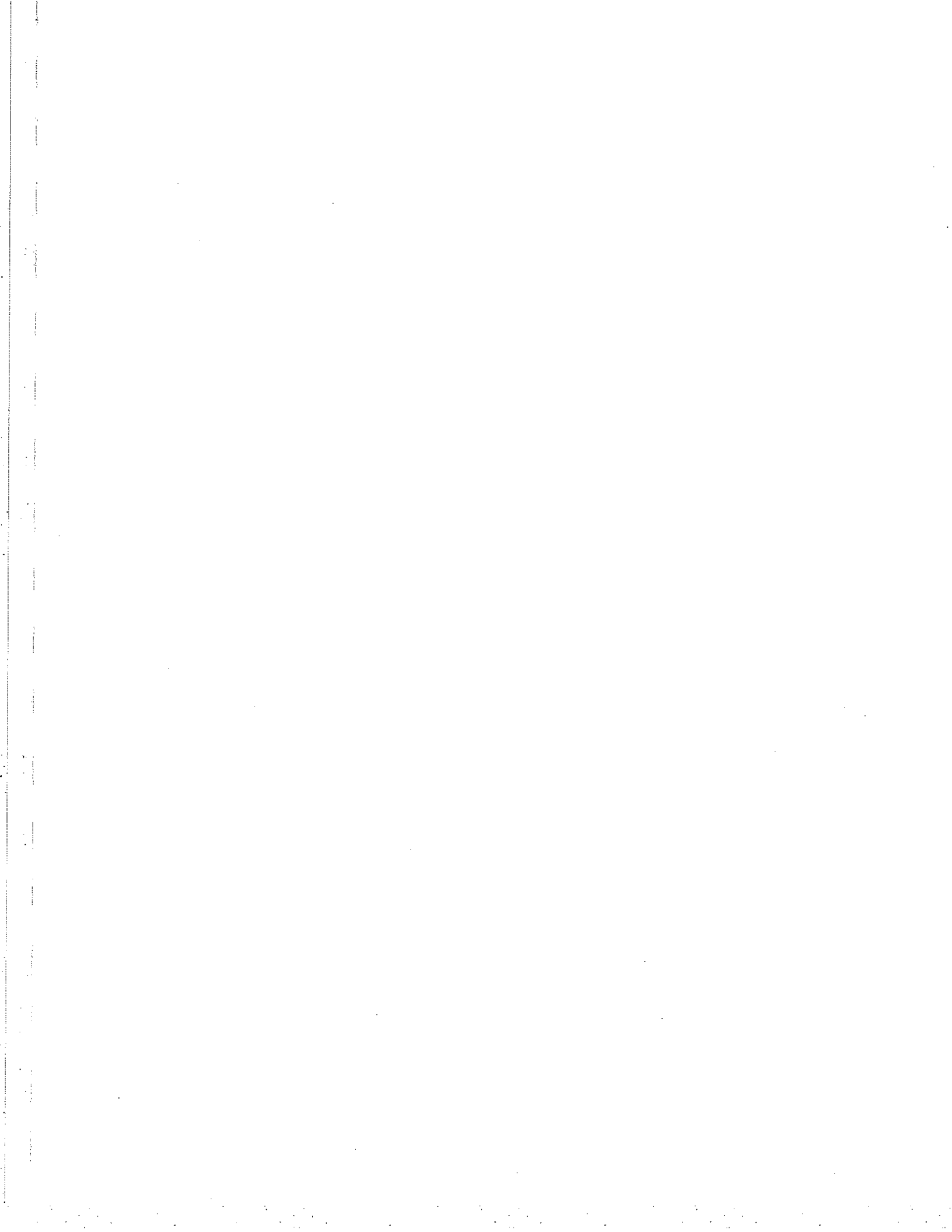


WILSON COUNTY, NORTH CAROLINA
 CDBG - WORKFIRST GRANT #98-C-0527
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2001
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 2000

Exhibit C-7

	2001		Variance	2000
	Budget	Actual	Favorable (Unfavorable)	Actual
Revenues:				
CDBG:				
Scattered Sites -				
98-C0449	\$ -	\$ -	\$ -	\$ 241,791
Workfirst - 98-C0527	199,252	113,894	(85,358)	79,780
Total Revenues	\$ 199,252	\$ 113,894	\$ (85,358)	\$ 321,571
Expenditures:				
CDBG:				
Scattered Sites -				
98-C0449	\$ -	\$ -	\$ -	\$ 223,012
Workfirst - 98-C0527	199,252	113,894	85,358	80,796
Total Expenditures	\$ 199,252	\$ 113,894	\$ 85,358	\$ 303,808
Revenues Over (Under)				
Expenditures	\$ -	\$ -	\$ -	\$ 17,763
Fund Balance, Beginning of Year		17,763		-
Equity Transfer		(17,763)		-
Fund Balance, End of Year		\$ -		\$ 17,763

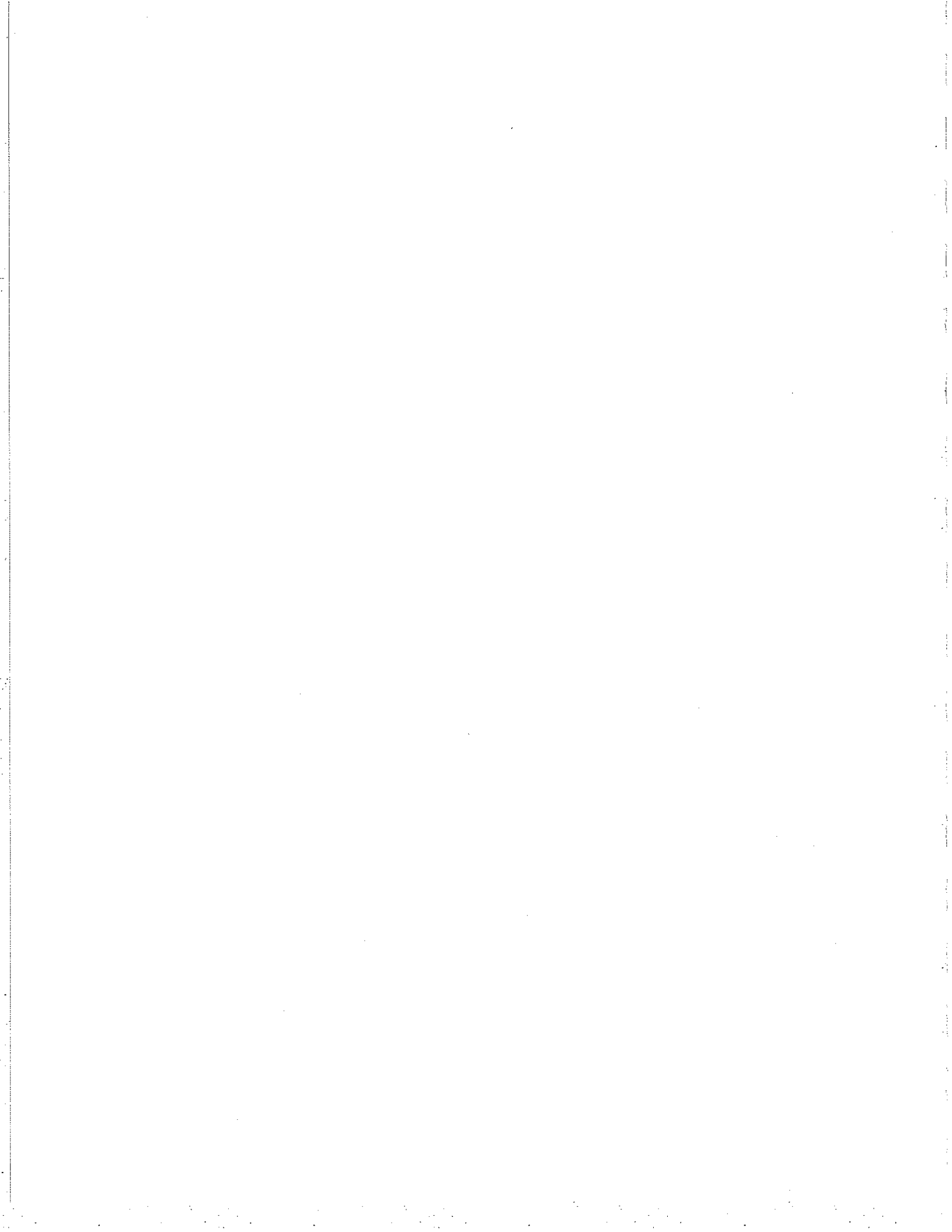




WILSON COUNTY, NORTH CAROLINA
 CAPITAL PROJECTS FUNDS
 COMBINING BALANCE SHEET
 JUNE 30, 2001
 WITH COMPARATIVE TOTALS AS OF JUNE 30, 2000

<u>Assets</u>	<u>Capital Improvement Reserve</u>	<u>Public Buildings</u>
Cash and investments	\$ 296,388	\$ 2,584,652
Accounts receivable	-	6,815
Due from other funds	-	-
 Total Assets	 <u>\$ 296,388</u>	 <u>\$ 2,591,467</u>
	=====	=====
 <u>Liabilities and Fund Balance</u>		
Liabilities:		
Accounts payable	\$ -	\$ 171,382
Due to other funds	-	-
Deferred revenue	-	-
 Total Liabilities	 <u>\$ -</u>	 <u>\$ 171,382</u>
 Fund Balance:		
Reserve by State Statute	\$ -	\$ 6,815
Unreserved:		
Designated for future capital outlay	383,419	2,018,236
Undesignated	(87,031)	395,034
 Total Fund Balance	 <u>\$ 296,388</u>	 <u>\$ 2,420,085</u>
 Total Liabilities and Fund Balance	 <u>\$ 296,388</u>	 <u>\$ 2,591,467</u>
	=====	=====

School Improvement Capital Projects	Water and Sewer Reserve	Hurricane Floyd Disaster Recovery Projects	Totals	
			June 30, 2001	June 30, 2000
\$ 5,392,830	\$ 1,073,391	\$ -	\$ 9,347,261	\$ 14,019,619
-	-	192,340	199,155	114,996
-	600,262	-	600,262	-
<u>\$ 5,392,830</u>	<u>\$ 1,673,653</u>	<u>\$ 192,340</u>	<u>\$ 10,146,678</u>	<u>\$ 14,134,615</u>
=====	=====	=====	=====	=====
\$ -	\$ 12,125	\$ 12,384	\$ 195,891	\$ 275,549
2,363,803	-	179,956	2,543,759	303,399
-	-	-	-	29,950
<u>\$ 2,363,803</u>	<u>\$ 12,125</u>	<u>\$ 192,340</u>	<u>\$ 2,739,650</u>	<u>\$ 608,898</u>
\$ -	\$ 600,262	\$ -	\$ 607,077	\$ 114,996
3,029,027	1,050,133	-	6,480,815	6,855,907
-	11,133	-	319,136	6,554,814
<u>\$ 3,029,027</u>	<u>\$ 1,661,528</u>	<u>\$ -</u>	<u>\$ 7,407,028</u>	<u>\$ 13,525,717</u>
\$ 5,392,830	\$ 1,673,653	\$ 192,340	\$ 10,146,678	\$ 14,134,615
=====	=====	=====	=====	=====

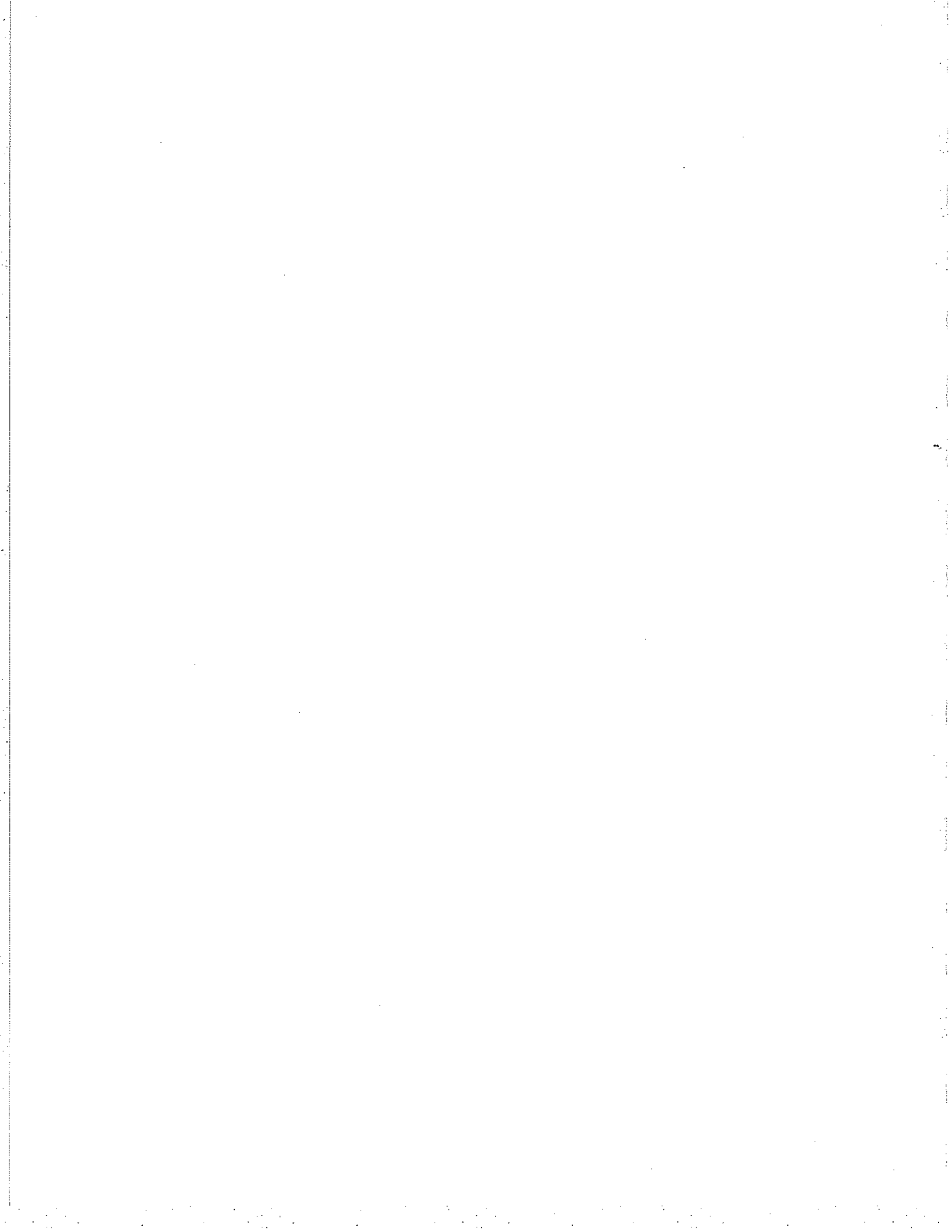




WILSON COUNTY, NORTH CAROLINA
 CAPITAL PROJECTS FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2001
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2000

	Capital Improvement Reserve	Public Buildings
Revenues:		
Investment earnings	\$ 15,219	\$ 202,303
Intergovernmental restricted	-	-
Miscellaneous	-	141,964
Sales tax refund	-	-
Total Revenues	<u>\$ 15,219</u>	<u>\$ 344,267</u>
Expenditures:		
Capital projects	\$ -	\$ 4,265,814
Water Project - Economic Incentives	833,012	-
Total Expenditures	<u>\$ 833,012</u>	<u>\$ 4,265,814</u>
Revenues Over (Under) Expenditures	<u>\$ (817,793)</u>	<u>\$ (3,921,547)</u>
Other Financing Sources:		
Operating transfers in (out)	\$ 1,108,488	\$ (722,145)
Proceeds from Installment financing	-	-
Equity transfers out	-	-
Total Other Financing Sources	<u>\$ 1,108,488</u>	<u>\$ (722,145)</u>
Revenues and Other Financing Sources Over (Under) Expenditures	\$ 290,695	\$ (4,643,692)
Fund Balance,		
Beginning of Year (Restated Note 13)	5,693	7,063,777
Equity transfer	-	-
Fund Balance, End of Year	<u>\$ 296,388</u> =====	<u>\$ 2,420,085</u> =====

School Improvement Capital Projects	Water and Sewer Reserve	Hurricane Floyd Disaster Recovery Projects	Totals	
			June 30, 2001	June 30, 2000
\$ 210,850	\$ 57,711	\$ -	\$ 486,083	\$ 649,523
8,188,713	-	421,931	8,610,644	3,841,140
-	-	-	141,964	148,969
56,830	-	-	56,830	60,471
<u>\$ 8,456,393</u>	<u>\$ 57,711</u>	<u>\$ 421,931</u>	<u>\$ 9,295,521</u>	<u>\$ 4,700,103</u>
\$ 19,090,881	\$ 950	\$ 439,694	\$ 23,797,339	\$ 7,504,143
-	856,508	-	1,689,520	1,330,201
<u>\$ 19,090,881</u>	<u>\$ 857,458</u>	<u>\$ 439,694</u>	<u>\$ 25,486,859</u>	<u>\$ 8,834,344</u>
<u>\$(10,634,488)</u>	<u>\$(799,747)</u>	<u>\$(17,763)</u>	<u>\$(16,191,338)</u>	<u>\$(4,134,241)</u>
\$ -	\$(1,108,488)	\$ -	\$(722,145)	\$ 2,500,000
10,600,000	-	-	10,600,000	8,000,000
-	-	-	-	-
<u>\$ 10,600,000</u>	<u>\$(1,108,488)</u>	<u>\$ -</u>	<u>\$ 9,877,855</u>	<u>\$ 10,500,000</u>
\$ (34,488)	\$(1,908,235)	\$(17,763)	\$(6,313,483)	\$ 6,365,759
3,063,515	3,569,763	-	13,702,748	7,159,958
-	-	17,763	17,763	-
<u>\$ 3,029,027</u>	<u>\$ 1,661,528</u>	<u>\$ -</u>	<u>\$ 7,407,028</u>	<u>\$ 13,525,717</u>
=====	=====	=====	=====	=====



WILSON COUNTY, NORTH CAROLINA
 CAPITAL IMPROVEMENT RESERVE
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2001
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2000

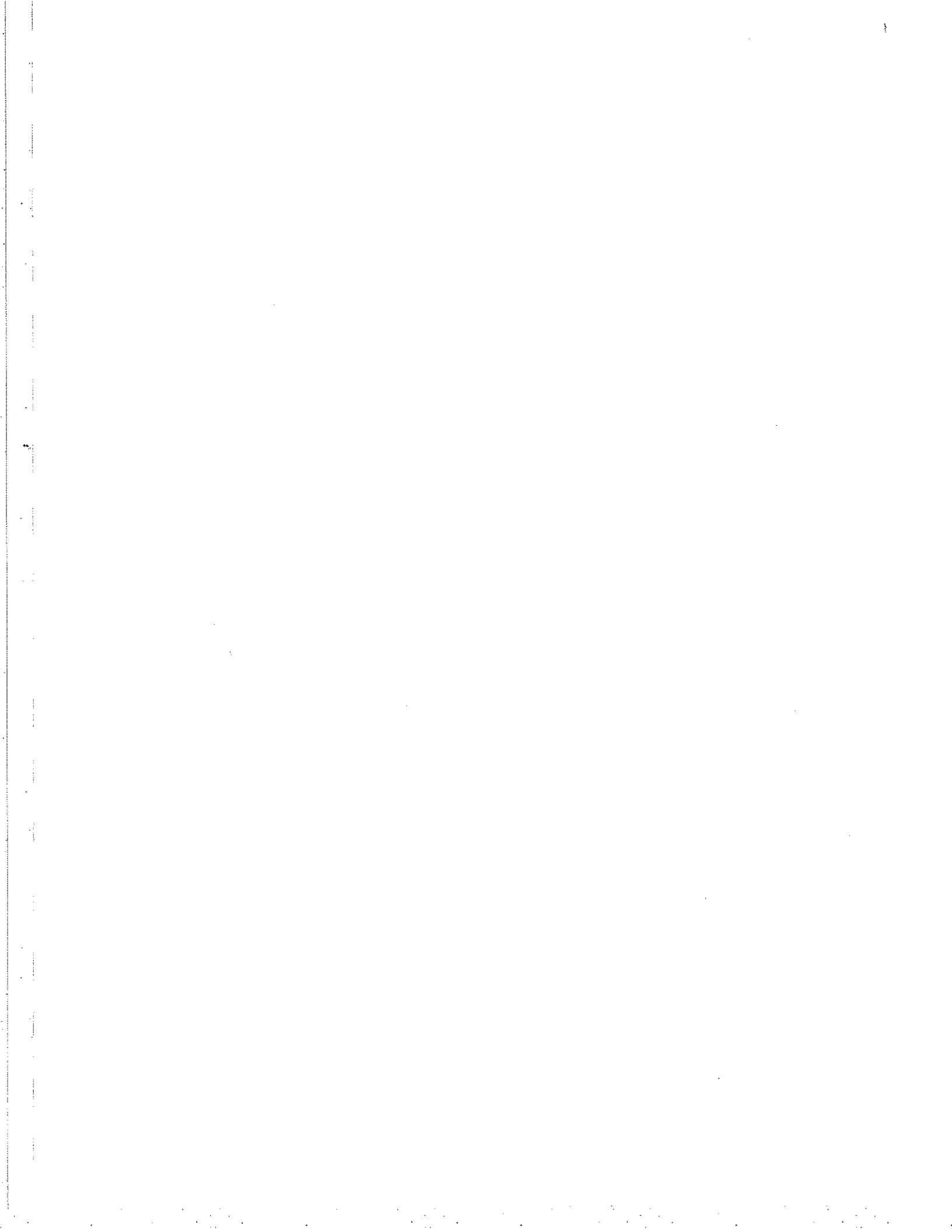
Exhibit D-3

	2001			2000
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues:				
Investment earnings	\$ 60,000	\$ 15,219	\$ (44,781)	\$ -
Expenditures:				
Economic incentives	<u>1,252,952</u>	<u>833,012</u>	<u>419,940</u>	<u>-</u>
Revenues Over (Under)				
Expenditures	<u>\$ (1,192,952)</u>	<u>\$ (817,793)</u>	<u>\$ 375,159</u>	<u>\$ -</u>
Other Financing Sources:				
Operating transfers in	\$ 1,108,488	\$ 1,108,488	\$ -	\$ -
Fund balance				
appropriated	84,464	-	(84,464)	-
Total Other				
Financing Sources	<u>\$ 1,192,952</u>	<u>\$ 1,108,488</u>	<u>\$ (84,464)</u>	<u>\$ -</u>
Revenues and Other				
Financing Sources				
Over (Under)				
Expenditures	<u>\$ -</u>	<u>\$ 290,695</u>	<u>\$ 290,695</u>	<u>\$ -</u>
Fund Balance, Beginning of Year		5,693		5,693
Fund Balance, End of Year		<u>\$ 296,388</u>		<u>\$ 5,693</u>

WILSON COUNTY, NORTH CAROLINA
PUBLIC BUILDINGS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2000

Exhibit D-4

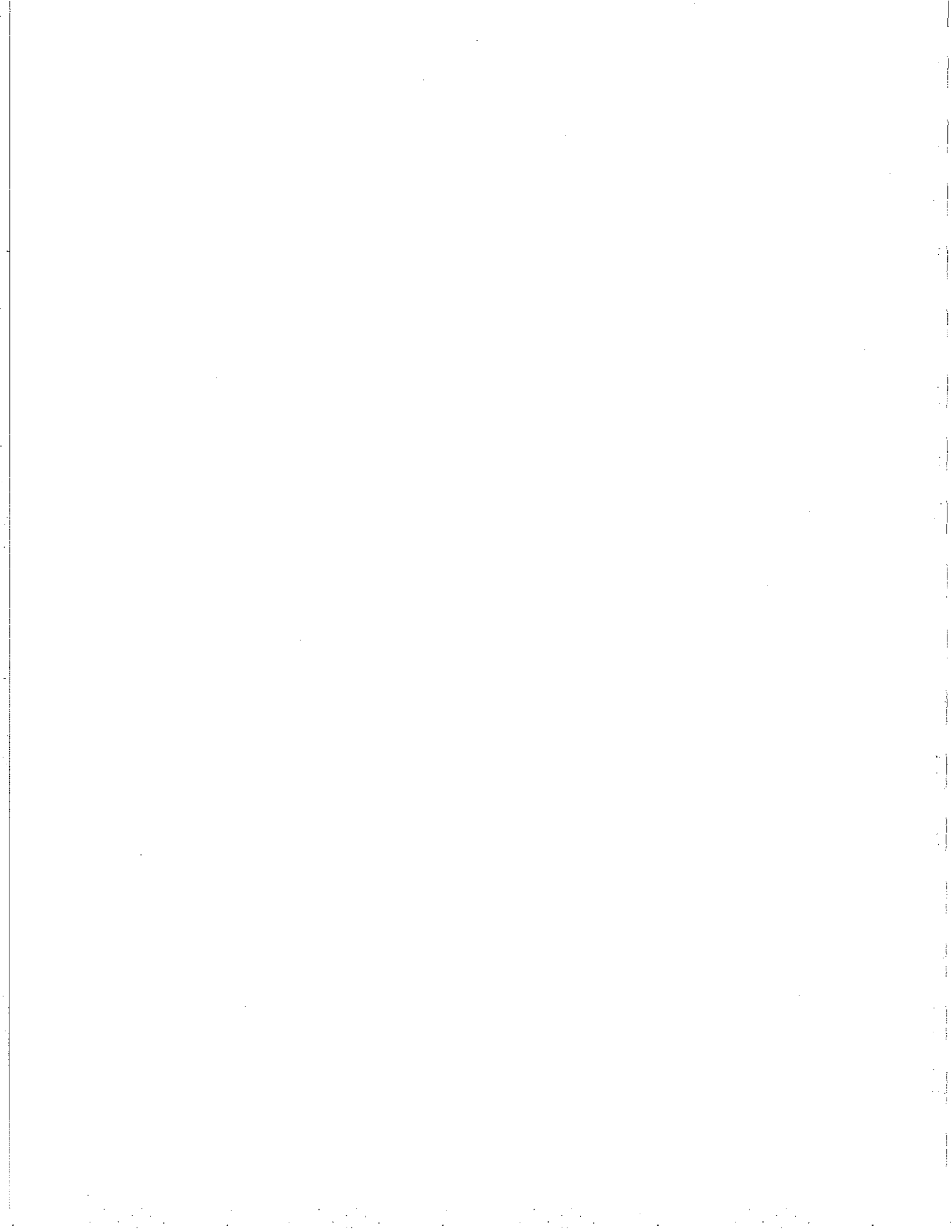
	2001			2000
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues:				
Investment earnings	\$ 180,000	\$ 202,303	\$ 22,303	\$ 310,254
Miscellaneous	122,054	141,964	19,910	148,031
Total Revenues	\$ 302,054	\$ 344,267	\$ 42,213	\$ 458,285
Expenditures:				
Buildings	\$ 4,181,825	\$ 3,769,498	\$ 412,327	\$ 1,310,415
Other	167,000	67,000	100,000	200,000
Capital outlay	456,182	429,316	26,866	-
Total Expenditures	\$ 4,805,007	\$ 4,265,814	\$ 539,193	\$ 1,510,415
Revenues Over (Under) Expenditures	\$ (4,502,953)	\$ (3,921,547)	\$ 581,406	\$ (1,052,130)
Other Financing Sources:				
Operating transfers in (out)	\$ (722,145)	\$ (722,145)	\$ -	\$ 1,500,000
Installment financing proceeds	-	-	-	3,000,000
Fund balance appropriated	5,225,098	-	(5,225,098)	-
Total Other Financing Sources	\$ 4,502,953	\$ (722,145)	\$ (5,225,098)	\$ 4,500,000
Revenues and Other Financing Sources Over Expenditures	\$ -	\$ (4,643,692)	\$ (4,643,692)	\$ 3,447,870
Fund Balance, Beginning of Year		7,063,777		3,615,907
Fund Balance, End of Year		\$ 2,420,085		\$ 7,063,777



WILSON COUNTY, NORTH CAROLINA
 SCHOOL IMPROVEMENT CAPITAL PROJECTS
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE (USES), BUDGET AND ACTUAL
 FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2001

	<u>Project Authorization</u>
Revenues:	
Installment Financing Project:	
Sales Tax Refund	\$ -
Investment Earnings	-
Total	<u>\$ -</u>
State Bond Project:	
State grants	<u>\$ 14,268,097</u>
Total Revenues	<u>\$ 14,268,097</u>
Expenditures:	
Installment Financing Project School Improvements:	
Fike	\$ 60,000
Rock Ridge	4,220,000
Margaret Hearne School	218,000
Elm City Middle School	4,550,000
Speight Middle School	2,777,000
MM Daniels Center	150,000
Springfield Middle School	2,869,750
Darden Vick Middle School	650,000
Lucama School	100,000
Other costs	5,250
Total	<u>\$ 15,600,000</u>
School Bond Project School Improvements:	
Speight Bond Project	\$ 8,564,839
Fike	320,000
Rock Ridge	9,570
Springfield Middle School	5,373,688
Total	<u>\$ 14,268,097</u>
Total Expenditures	<u>\$ 29,868,097</u>
Revenues Over (Under) Expenditures	\$ (15,600,000)
Other Financing Sources:	
Installment Financing Agreement	<u>15,600,000</u>
Revenues and Other Financing Sources Over (Under) Expenditures	\$ - =====
Fund Balance, Beginning of year	
Fund Balance, End of year	

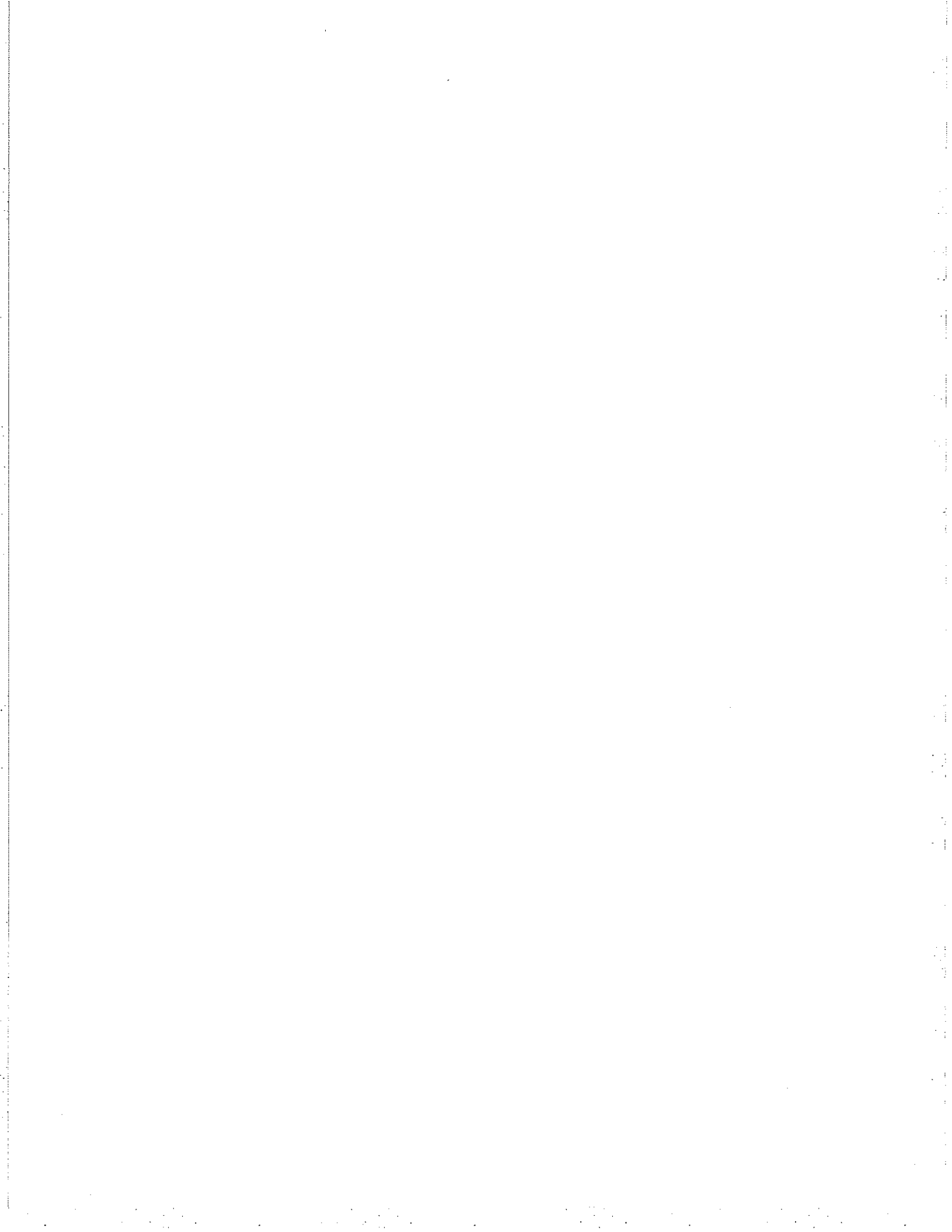
Prior Years	Actual Current Year	Total to Date	Variance Favorable (Unfavorable)
\$ 99,739	\$ 56,830	\$ 156,569	\$ 156,569
155,632	210,850	366,482	366,482
<u>\$ 255,371</u>	<u>\$ 267,680</u>	<u>\$ 523,051</u>	<u>\$ 523,051</u>
\$ 3,841,140	\$ 8,188,713	\$ 12,029,853	\$ (2,238,244)
\$ 4,096,511	\$ 8,456,393	\$ 12,552,904	\$ (1,715,193)
\$ 54,400	\$ -	\$ 54,400	\$ 5,600
171,788	3,960,407	4,132,195	87,805
44,143	173,701	217,844	156
203,284	4,312,890	4,516,174	33,826
564,136	544,504	1,108,640	1,668,360
101,430	7,418	108,848	41,152
1,003,690	1,286,905	2,290,595	579,155
50,000	562,958	612,958	37,042
-	46,973	46,973	53,027
250	5,250	5,500	(250)
<u>\$ 2,193,121</u>	<u>\$ 10,901,006</u>	<u>\$ 13,094,127</u>	<u>\$ 2,505,873</u>
\$ 241,317	\$ 7,659,013	\$ 7,900,330	\$ 664,509
229,585	-	229,585	90,415
-	-	-	9,570
3,368,973	530,862	3,899,835	1,473,853
<u>\$ 3,839,875</u>	<u>\$ 8,189,875</u>	<u>\$ 12,029,750</u>	<u>\$ 2,238,347</u>
\$ 6,032,996	\$ 19,090,881	\$ 25,123,877	\$ 4,744,220
\$ (1,936,485)	\$ (10,634,488)	\$ (12,570,973)	\$ 3,029,027
<u>5,000,000</u>	<u>10,600,000</u>	<u>15,600,000</u>	<u>-</u>
\$ 3,063,515	\$ (34,488)	\$ 3,029,027	\$ 3,029,027
=====		=====	=====
	3,063,515		
	<u>\$ 3,029,027</u>		
	=====		



WILSON COUNTY, NORTH CAROLINA
WATER AND SEWER RESERVE
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2000)

Exhibit D-6

	2001		Variance Favorable (Unfavorable)	2000
	Budget	Actual		Actual
Revenues:				
Investment earnings	\$ 100,000	\$ 57,711	\$ (42,289)	\$ 183,637
FEMA	-	-	-	-
Other	757,000	-	(757,000)	938
Total Revenues	\$ 857,000	\$ 57,711	\$ (799,289)	\$ 184,575
Expenditures:				
Contentnea Project	\$ 757,000	\$ 950	\$ 756,050	\$ -
Water Project - Economic Incentives	1,624,111	856,508	767,603	1,330,201
Total Expenditures	\$ 2,381,111	\$ 857,458	\$ 1,523,653	\$ 1,330,201
Revenues Over (Under) Expenditures	\$ (1,524,111)	\$ (799,747)	\$ 724,364	\$ (1,145,626)
Other Financing Sources (Uses):				
Operating transfers in (out)	\$ (1,108,488)	\$ (1,108,488)	\$ -	\$ 1,000,000
Fund balance appropriated	2,632,599	-	(2,632,599)	-
Total Other Financing Sources	\$ 1,524,111	\$ (1,108,488)	\$ (2,632,599)	\$ 1,000,000
Revenues and Other Financing Sources Over (Under) Expenditures	\$ -	\$ (1,908,235)	\$ (1,908,235)	\$ (145,626)
Fund Balance, Beginning of Year (corrected)		3,569,763		3,538,358
Fund Balance, End of Year		\$ 1,661,528		\$ 3,392,732

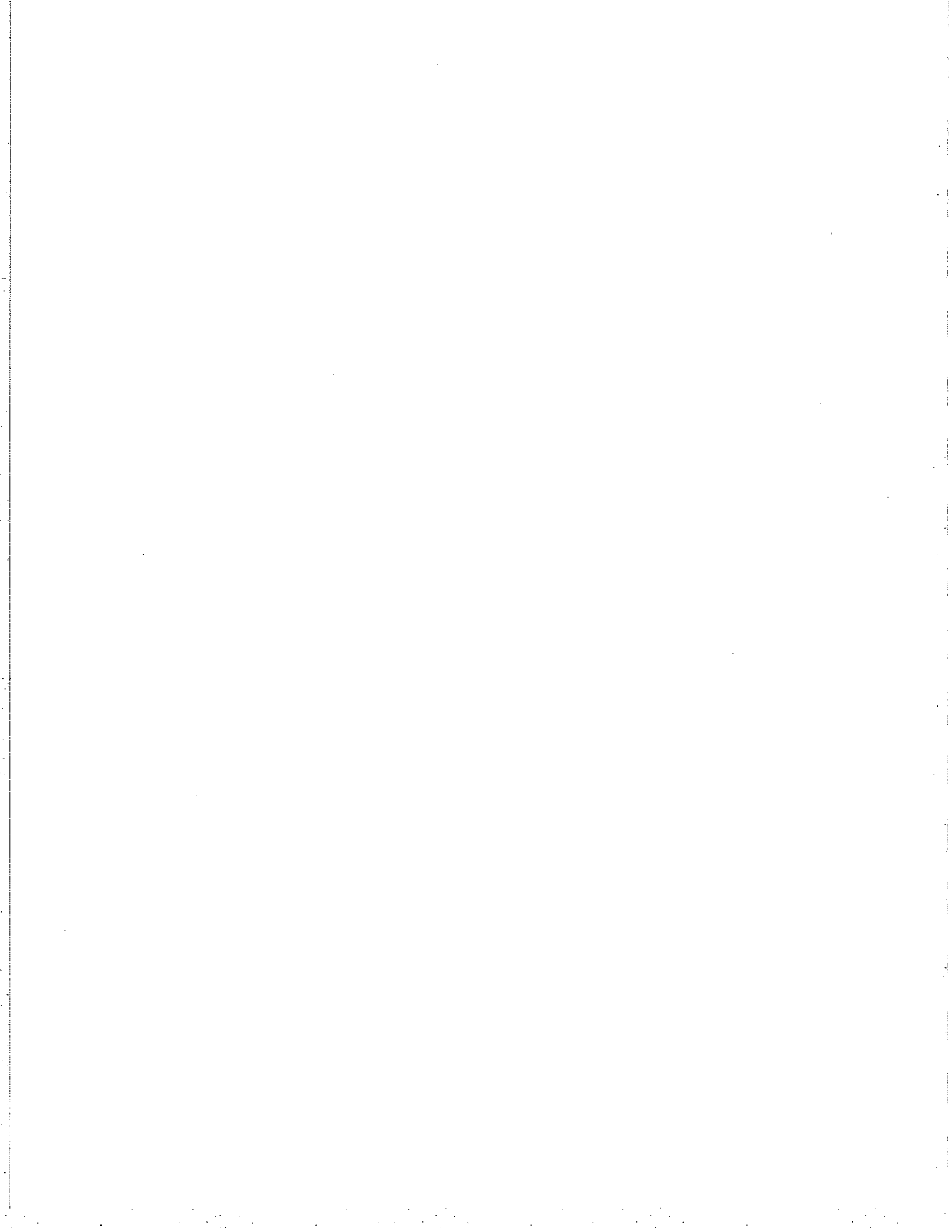




WILSON COUNTY, NORTH CAROLINA
HURRICANE FLOYD DISASTER RECOVERY PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE (USES), BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2001

	<u>Project Authorization</u>
Revenues:	
Crisis Housing: State grants	\$ 3,837,520
Flood Buyout: State grants	1,286,418
Urgent Repair: State grants	75,000
Single Family Repair: State grants	200,000
Total Revenues	<u>\$ 5,398,938</u>
Expenditures:	
Crisis Housing:	
Salaries and employee benefits	\$ 22,452
Aid to local Governments	11,775
City of Wilson grant	35,427
Owner relocation	750,000
Owner service delivery	83,333
Tenant relocation	30,000
Tenant service delivery	3,333
Travel	1,200
Rehabilitation	1,860,000
Service delivery	206,667
Replacement	750,000
Service delivery	83,333
Total	<u>\$ 3,837,520</u>
Flood Buyout:	
Activity/Acquisition	\$ 1,225,160
Administration	61,258
Total	<u>\$ 1,286,418</u>
Urgent Repair:	
Rehabilitation costs	\$ 67,500
Program support	7,500
Total	<u>\$ 75,000</u>
Single Family Repair:	
Rehabilitation costs	\$ 167,366
Administration	12,552
Program costs	20,082
Total	<u>\$ 200,000</u>
Total Expenditures	<u>\$ 5,398,938</u>
Revenues Over (Under) Expenditures	\$ - =====
Fund Balance, Beginning of year	
Equity transfer	
Fund Balance, End of year	

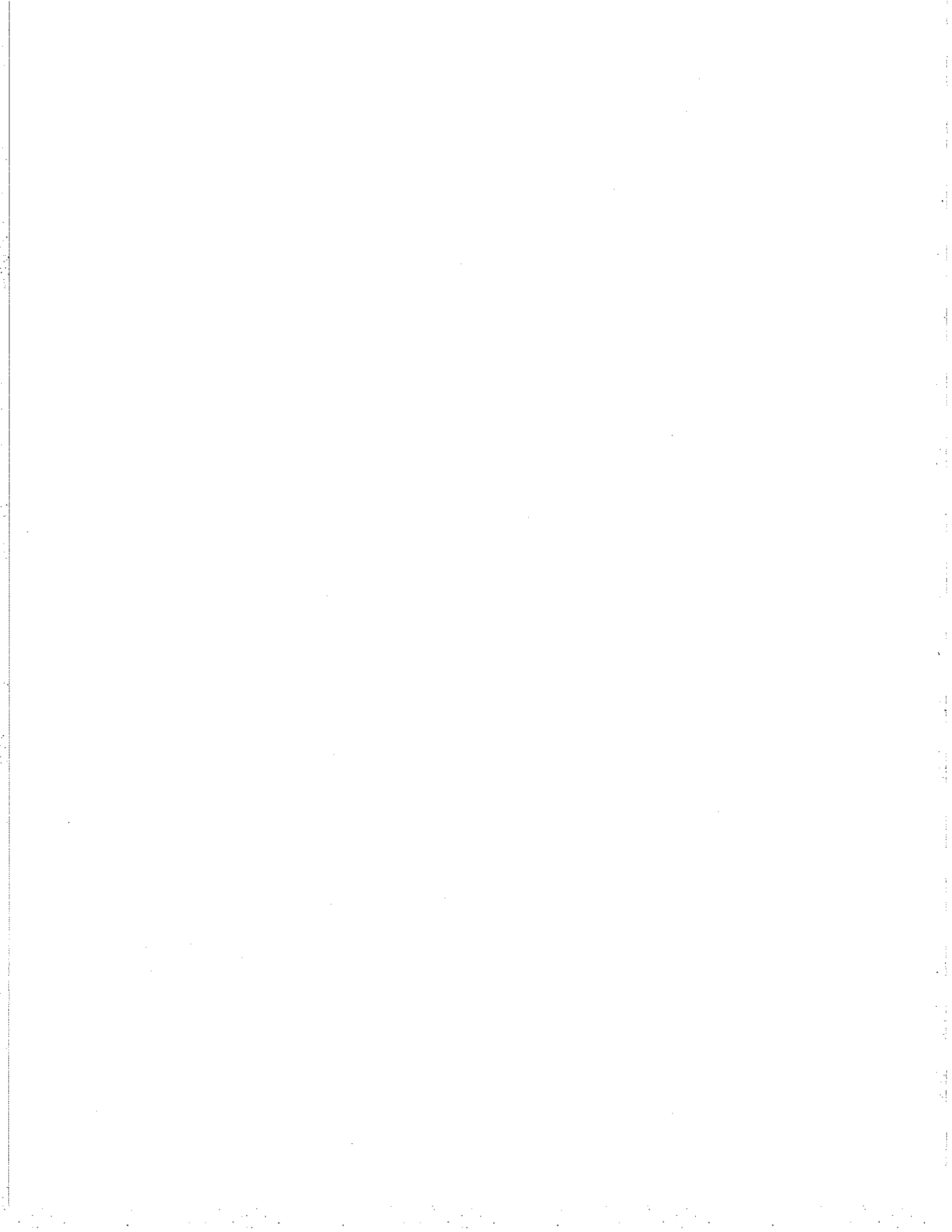
	Prior Years	Actual Current Year	Total to Date	Variance Favorable (Unfavorable)
\$	-	\$ 260,797	\$ 260,797	\$ (3,576,723)
	-	145,575	145,575	(1,140,843)
	-	5,704	5,704	(69,296)
	-	9,855	9,855	(190,145)
<u>\$</u>	<u>-</u>	<u>\$ 421,931</u>	<u>\$ 421,931</u>	<u>\$ (4,977,007)</u>
\$	-	\$ 22,095	\$ 22,095	\$ 357
	-	26,669	26,669	(14,894)
	-	35,427	35,427	-
	-	-	-	750,000
	-	4,312	4,312	79,021
	-	-	-	30,000
	-	-	-	3,333
	-	86	86	1,114
	-	62,332	62,332	1,797,668
	-	16,818	16,818	189,849
	-	110,821	110,821	639,179
	-	-	-	83,333
<u>\$</u>	<u>-</u>	<u>\$ 278,560</u>	<u>\$ 278,560</u>	<u>\$ 3,558,960</u>
\$	-	\$ 145,060	\$ 145,060	\$ 1,080,100
	-	515	515	60,743
<u>\$</u>	<u>-</u>	<u>\$ 145,575</u>	<u>\$ 145,575</u>	<u>\$ 1,140,843</u>
\$	-	\$ 135	\$ 135	\$ 67,365
	-	5,569	5,569	1,931
<u>\$</u>	<u>-</u>	<u>\$ 5,704</u>	<u>\$ 5,704</u>	<u>\$ 69,296</u>
\$	-	\$ -	\$ -	\$ 167,366
	-	9,855	9,855	2,697
	-	-	-	20,082
<u>\$</u>	<u>-</u>	<u>\$ 9,855</u>	<u>\$ 9,855</u>	<u>\$ 190,145</u>
\$	-	\$ 439,694	\$ 439,694	\$ 4,959,244
\$	-	\$ (17,763)	\$ (17,763)	\$ (17,763)
=====			=====	=====
		-		
		17,763		
		<u>\$ -</u>		
		=====		

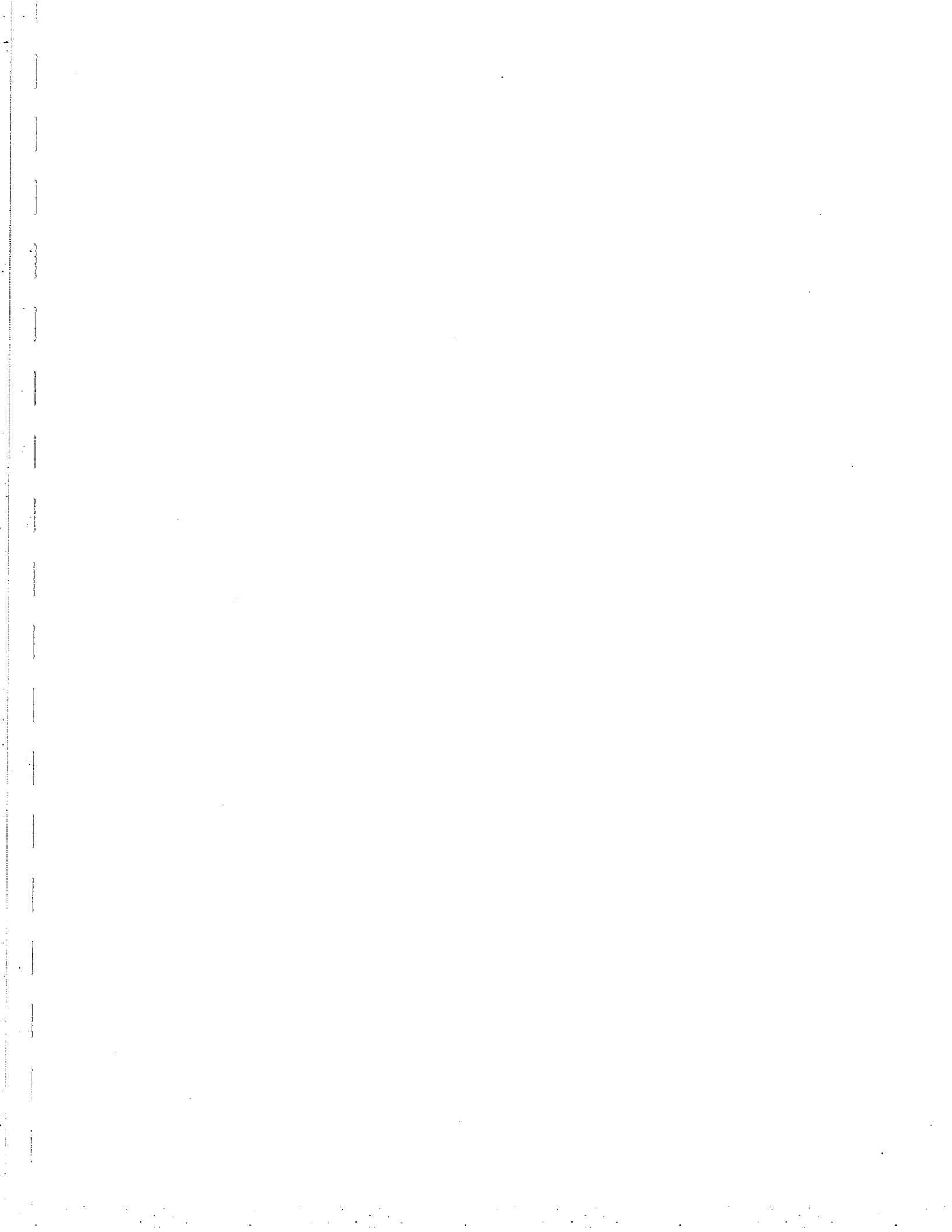


WILSON COUNTY, NORTH CAROLINA
ENTERPRISE FUND
COMBINING BALANCE SHEET
JUNE 30, 2001
WITH COMPARATIVE TOTALS AS OF JUNE 30, 2000

Exhibit E-1

	Water Distribution Fund	Solid Waste Fund	Totals	
			June 30, 2001	June 30, 2000
<u>Assets</u>				
Current Assets:				
Cash and investments	\$ -	\$ 9,306,733	\$ 9,306,733	\$ 8,170,625
Accounts receivable (net)	-	239,168	239,168	195,909
Total Current Assets	\$ -	\$ 9,545,901	\$ 9,545,901	\$ 8,366,534
Fixed Assets (net) (including construction in progress)				
	600,262	2,506,746	3,107,008	2,634,408
Total Assets	\$ 600,262	\$12,052,647	\$12,652,909	\$11,000,942
	=====	=====	=====	=====
<u>Liabilities and Fund Balance</u>				
Current Liabilities:				
Accounts payable	\$ -	\$ 68,111	\$ 68,111	\$ 96,945
Due to other funds	600,262	-	600,262	-
Total Current Liabilities	\$ 600,262	\$ 68,111	\$ 668,373	\$ 96,945
Non-current Liabilities:				
Compensate absences Payable	\$ -	\$ 29,770	\$ 29,770	\$ 27,180
Accrued landfill closure and postclosure care costs	-	2,110,490	2,110,490	1,526,422
Total Non-current Liabilities	\$ -	\$ 2,140,260	\$ 2,140,260	\$ 1,553,602
Total Liabilities	\$ 600,262	\$ 2,208,371	\$ 2,808,633	\$ 1,650,547
Fund Equities:				
Retained earnings, unreserved	\$ -	\$ 9,844,276	\$ 9,844,276	\$ 9,350,395
Total Liabilities and Fund Equities	\$ 600,262	\$12,052,647	\$12,652,909	\$11,000,942
	=====	=====	=====	=====





WILSON COUNTY, NORTH CAROLINA
ENTERPRISE FUND
COMBINING STATEMENT OF CASH FLOWS
JUNE 30, 2001
WITH COMPARATIVE TOTALS AS OF JUNE 30, 2000

	<u>Water Distribution Fund</u>	<u>Solid Waste Fund</u>
Cash Flows from Operating Activities:		
Cash received from customers	\$ -	\$ 1,770,728
Cash paid for goods and services	-	(1,226,414)
Cash paid to employees for services	-	(313,926)
Other cash receipts	-	75,822
Net Cash Provided by Operating Activities	<u>\$ -</u>	<u>\$ 306,210</u>
Cash Flows from Capital and Related Financing Activities:		
Loans from other funds	\$ 600,262	\$ -
Acquisition of capital asset	(600,262)	(10,041)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>\$ -</u>	<u>\$ (10,041)</u>
Cash Flows from Non-Capital Financing Activities:		
Operating transfers in	\$ -	\$ 695,000
Cash Flows from Investing Activities:		
Interest on investments	\$ -	\$ 144,939
Net Increase (Decrease) in Cash and Cash equivalents	\$ -	\$ 1,136,108
Cash and Cash Equivalents, July 1	<u>-</u>	<u>8,170,625</u>
Cash and Cash Equivalents, June 30	<u>\$ -</u>	<u>\$ 9,306,733</u>
	=====	=====
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:		
Operating Income (Loss)	<u>\$ -</u>	<u>\$ (346,058)</u>
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	\$ -	\$ 137,703
Landfill closure and postclosure care costs	-	584,068
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	-	(43,259)
Increase (decrease) in accounts payable	-	(28,834)
Increase (decrease) in compensated absences payable	-	2,590
Increase (decrease) in accrued landfill closure	-	-
Total Adjustments	<u>\$ -</u>	<u>\$ 652,268</u>
Net Cash Provided by Operating Activities	<u>\$ -</u>	<u>\$ 306,210</u>
	=====	=====

<u>Totals</u>	
<u>June 30,</u> <u>2001</u>	<u>June 30,</u> <u>2000</u>
\$ 1,770,728	\$ 1,420,354
(1,226,414)	(799,003)
(313,926)	(686,924)
75,822	51,691
<u>\$ 306,210</u>	<u>\$ (13,882)</u>
\$ 600,262	\$ -
(610,303)	(141,964)
<u>\$ (10,041)</u>	<u>\$ (141,964)</u>
<u>\$ 695,000</u>	<u>\$ 635,000</u>
<u>\$ 144,939</u>	<u>\$ 135,777</u>
\$ 1,136,108	\$ 614,931
<u>8,170,625</u>	<u>7,555,694</u>
<u>\$ 9,306,733</u>	<u>\$ 8,170,625</u>
=====	=====
<u>\$ (346,058)</u>	<u>\$ (99,420)</u>
\$ 137,703	\$ 112,440
584,068	222,516
(43,259)	(40,273)
(28,834)	22,547
2,590	517
-	(232,209)
<u>\$ 652,268</u>	<u>\$ 85,538</u>
<u>\$ 306,210</u>	<u>\$ (13,882)</u>
=====	=====

WILSON COUNTY, NORTH CAROLINA
 ENTERPRISE FUND-SOLID WASTE FUND
 SCHEDULE OF REVENUES AND EXPENDITURES -
 BUDGET AND ACTUAL (NON-GAAP)
 FOR THE YEAR ENDED JUNE 30, 2001
 (WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2000)

Exhibit E-3

	2001			2000
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues:				
Fee Revenue	\$ 1,522,568	\$ 1,711,008	\$ 188,440	\$ 1,460,627
Intergovernmental restricted	63,483	166,462	102,979	22,594
Miscellaneous	4,500	12,339	7,839	29,097
Total Revenues	\$ 1,590,551	\$ 1,889,809	\$ 299,258	\$ 1,512,318
Expenditures: Operating	5,738,937	2,111,279	3,627,658	1,634,828
Revenues Over (Under) Expenditures	\$ (4,148,386)	\$ (221,470)	\$ 3,926,916	\$ (122,510)
Other Financing Sources:				
Investment earnings	\$ 140,000	\$ 144,939	\$ 4,939	\$ 135,779
Operating transfer in	1,047,000	695,000	(352,000)	635,000
Fund balance appropriated	2,961,386	-	(2,961,386)	-
Total Other Financing Sources	\$ 4,148,386	\$ 839,939	\$ (3,308,447)	\$ 770,779
Revenues and Other Financing Sources Over Expenditures	\$ -	\$ 618,469	\$ 618,469	\$ 648,269
	=====	=====	=====	=====
Reconciliation of Modified Accrual Basis to Full Accrual Basis:				
Revenues Over Expenditures		\$ 618,469		\$ 648,269
Reconciling Items:				
Capital outlay		\$ 15,705		\$ 141,964
Landfill closure cost accrual		-		(5,917)
Compensated absences accrual		(2,590)		(517)
Depreciation		(137,703)		(112,440)
Total Reconciling Items		\$ (124,588)		\$ 23,090
Net Income (GAAP Basis)		\$ 493,881		\$ 671,359
		=====		=====

WILSON COUNTY, NORTH CAROLINA
 WATER DISTRICT CAPITAL PROJECTS
 SCHEDULE OF REVENUES AND EXPENDITURES,
 BUDGET AND ACTUAL (NON-GAAP)
 FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2001

Exhibit E-4

	Project Authorization	Prior Years	Actual Current Year	Total to Date	Variance Favorable (Unfavorable)
Revenues:					
Southeast Water District Project:					
Restricted inter-governmental Investment earnings	\$ 6,012,460	\$ -	\$ -	\$ -	\$ (6,012,460)
	-	-	-	-	-
Total	<u>\$ 6,012,460</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,012,460)</u>
Southwest Water District Project:					
Restricted inter-governmental Investment earnings	\$ 6,597,083	\$ -	\$ -	\$ -	\$ (6,597,083)
	-	-	-	-	-
Total	<u>\$ 6,597,083</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,597,083)</u>
Total Revenues	<u>\$ 12,609,543</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,609,543)</u>
Expenditures:					
Southeast Water District Project:					
Construction	\$ 9,456,887	\$ -	\$ 315,100	\$ 315,100	\$ 9,141,787
Engineering	844,547	-	-	-	844,547
Land	105,641	-	-	-	105,641
Administrative	10,528	-	-	-	10,528
Contingency	533,889	-	-	-	533,889
Capitalized interest	160,001	-	-	-	160,001
Total	<u>\$ 11,111,493</u>	<u>\$ -</u>	<u>\$ 315,100</u>	<u>\$ 315,100</u>	<u>\$ 10,796,393</u>
Southwest Water District Project:					
Construction	\$ 9,035,969	\$ -	\$ 285,162	\$ 285,162	\$ 8,750,807
Engineering	828,637	-	-	-	828,637
Land	31,100	-	-	-	31,100
Administrative	72,399	-	-	-	72,399
Contingency	400,060	-	-	-	400,060
Capitalized interest	189,200	-	-	-	189,200
System acquisition	71,100	-	-	-	71,100
Total	<u>\$ 10,628,465</u>	<u>\$ -</u>	<u>\$ 285,162</u>	<u>\$ 285,162</u>	<u>\$ 10,343,303</u>

(continued)

WILSON COUNTY, NORTH CAROLINA
 WATER DISTRICT CAPITAL PROJECTS
 SCHEDULE OF REVENUES AND EXPENDITURES,
 BUDGET AND ACTUAL (NON-GAAP)
 FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2001

Exhibit E-4

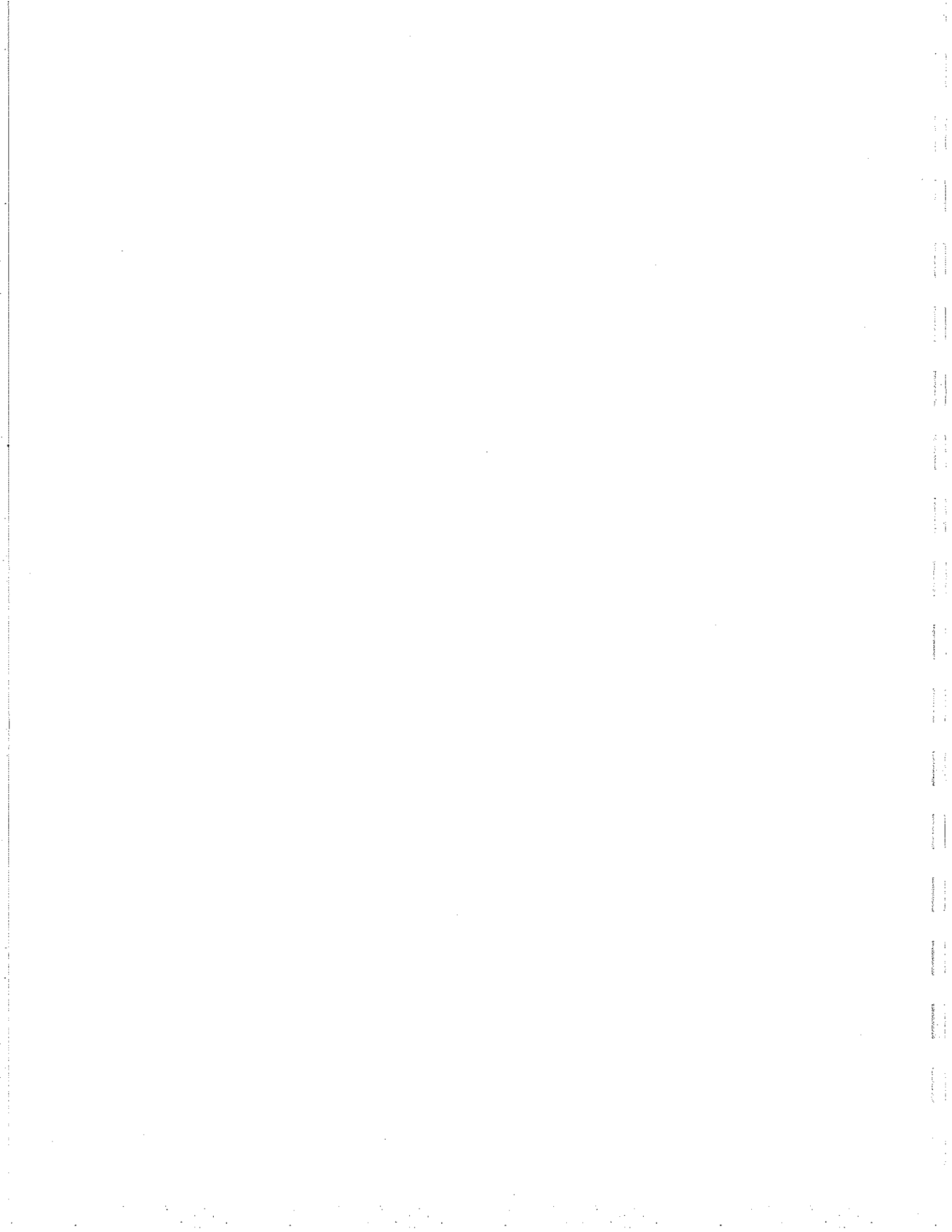
	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Actual Current Year</u>	<u>Total to Date</u>	<u>Variance Favorable (Unfavorable)</u>
Total Expenditures	\$ 21,739,958	\$ -	\$ 600,262	\$ 600,262	\$ 21,139,696
Revenues Over (Under) Expenditures	\$ (9,130,415)	\$ -	\$ (600,262)	\$ (600,262)	\$ 8,530,153
Other Financing Sources:					
Southeast Water District Project:					
Proceeds					
from debt	\$ 4,600,000	\$ -	\$ -	\$ -	\$ (4,600,000)
Inter-fund loan	-	-	315,100	315,100	315,100
Local capital contributions	499,032	-	-	-	(499,032)
Total	<u>\$ 5,099,032</u>	<u>\$ -</u>	<u>\$ 315,100</u>	<u>\$ 315,100</u>	<u>\$ (4,783,932)</u>
Southwest Water District Project:					
Proceeds					
from debt	\$ 24,282	\$ -	\$ -	\$ -	\$ (24,282)
Inter-fund loan	-	-	285,162	285,162	285,162
Local capital contributions	3,784,000	-	-	-	(3,784,000)
Total	<u>\$ 3,808,282</u>	<u>\$ -</u>	<u>\$ 285,162</u>	<u>\$ 285,162</u>	<u>\$ (3,523,120)</u>
Total Other Financing Sources	<u>\$ 8,907,314</u>	<u>\$ -</u>	<u>\$ 600,262</u>	<u>\$ 600,262</u>	<u>\$ (8,307,052)</u>
Revenues and Other Financing Sources Over (Under) Expenditures	<u>\$ (223,101)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 223,101</u>



WILSON COUNTY, NORTH CAROLINA
 AGENCY FUNDS
 COMBINING BALANCE SHEET
 JUNE 30, 2001
 WITH COMPARATIVE TOTALS FOR JUNE 30, 2000

	<u>Social Services Accounts</u>	<u>City Collections</u>
<u>Assets</u>		
Cash investments	\$ 40,910	\$ -
Accounts receivable	2,039	-
Total Assets	\$ 42,949	\$ -
<u>Liabilities</u>		
Due to participants	\$ 42,949	\$ -
	=====	=====

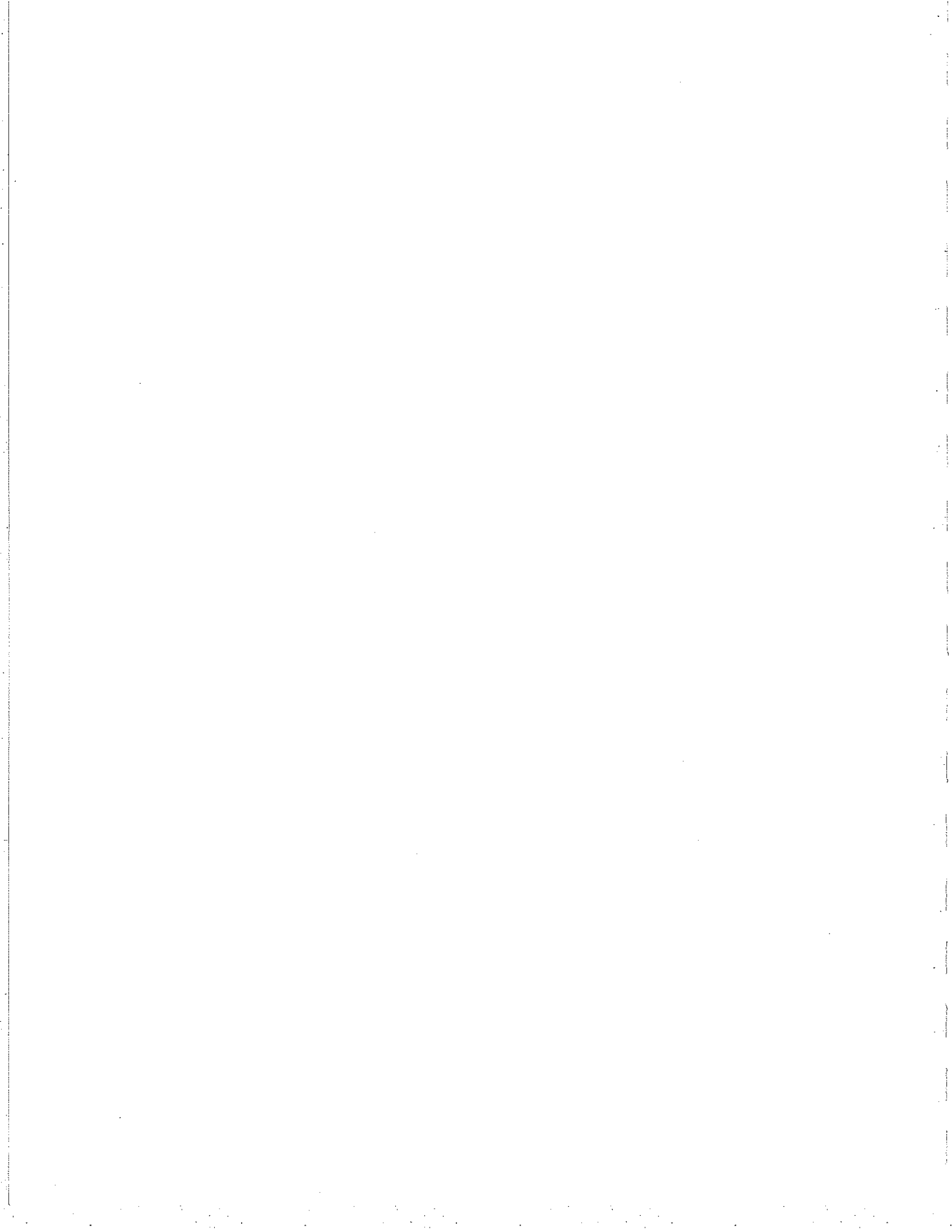
Smart Start	Inmates Trust Account	Totals	
		June 30, 2001	June 30, 2000
\$ 825	\$ 61,958	\$ 103,693	\$ 167,614
16,403	-	18,442	13,317
<u>\$ 17,228</u>	<u>\$ 61,958</u>	<u>\$ 122,135</u>	<u>\$ 180,931</u>
=====	=====	=====	=====
\$ 17,228	\$ 61,958	\$ 122,135	\$ 180,931
=====	=====	=====	=====



WILSON COUNTY, NORTH CAROLINA
 AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN
 ASSETS AND LIABILITIES
 FOR YEAR ENDED JUNE 30, 2001

Exhibit F-2

	<u>Balance</u> <u>July 1, 2000</u>	<u>Net Change</u>	<u>Balance</u> <u>June 30, 2001</u>
SOCIAL SERVICES ACCOUNTS			
Assets:			
Cash investments	\$ 110,735	\$ (69,825)	\$ 40,910
Accounts Receivable	3,108	(1,069)	2,039
Total Assets	<u>\$ 113,843</u>	<u>\$ (70,894)</u>	<u>\$ 42,949</u>
Liabilities:			
Due to participants	<u>\$ 113,843</u>	<u>\$ (70,894)</u>	<u>\$ 42,949</u>
CITY COLLECTIONS			
Assets:			
Cash and investments	\$ -	\$ -	\$ -
Liabilities:			
Due to participants	\$ -	\$ -	\$ -
SMART START			
Assets:			
Cash	\$ 7,019	\$ (6,194)	\$ 825
Accounts Receivable	10,209	6,194	16,403
Total Assets	<u>\$ 17,228</u>	<u>\$ -</u>	<u>\$ 17,228</u>
Liabilities:			
Due to participants	<u>\$ 17,228</u>	<u>\$ -</u>	<u>\$ 17,228</u>
INMATES TRUST ACCOUNT			
Assets:			
Cash and cash equivalents	\$ 49,860	\$ 12,098	\$ 61,958
Liabilities:			
Due to participants	<u>\$ 49,860</u>	<u>\$ 12,098</u>	<u>\$ 61,958</u>



WILSON COUNTY, NORTH CAROLINA
 SCHEDULE OF AD VALOREM TAXES RECEIVABLE - GENERAL FUND
 JUNE 30, 2001

Exhibit G-1

<u>Fiscal Year</u>	<u>Uncollected Balance June 30, 2000</u>	<u>Additions</u>	<u>Collections and Credits</u>	<u>Uncollected Balance June 30, 2001</u>
2000-2001	\$ -	\$ 29,169,522	\$ 27,777,943	\$ 1,391,579
1999-2000	1,286,303	-	845,960	440,343
1998-1999	336,828	-	106,753	230,075
1997-1998	249,589	-	50,515	199,074
1996-1997	168,229	-	24,134	144,095
1995-1996	95,994	-	14,229	81,765
1994-1995	75,333	-	8,499	66,834
1993-1994	61,206	-	6,220	54,986
1992-1993	74,696	-	2,837	71,859
1991-1992	44,273	-	1,769	42,504
1990-1991	41,566	-	41,566	-
	<u>\$ 2,434,017</u>	<u>\$ 29,169,522</u>	<u>\$ 28,880,425</u>	<u>\$ 2,723,114</u>
	=====	=====	=====	=====

Less Allowance for Uncollectible Accounts 694,935

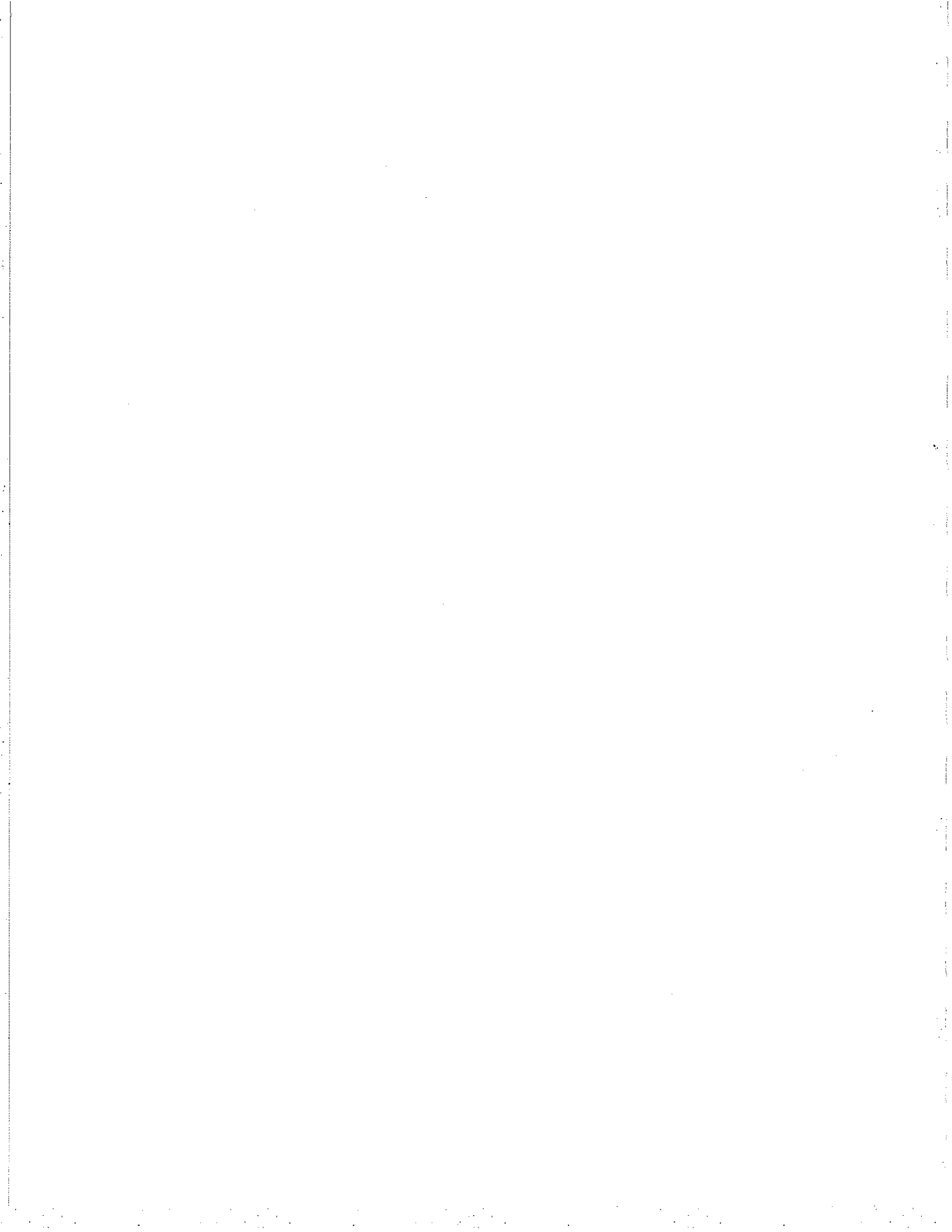
Ad Valorem Taxes Receivable (net) \$ 2,028,179
 =====

Reconcilement of Property Tax Revenues to Collections and Credits:		
Property Taxes - General Fund - taxes collected, net		\$ 29,061,436
Interest collected		(261,168)
Other adjustments and write-offs		183
Amounts written-off for tax year		
1990-1991 per statute of limitations		39,974
Total Collections and Credits		<u>\$ 28,840,425</u>
		=====

WILSON COUNTY, NORTH CAROLINA
ANALYSIS OF CURRENT TAX LEVY
FOR THE YEAR ENDED JUNE 30, 2001

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	\$ 4,334,006,061	.66	\$ 26,700,879	\$ 25,128,066	\$ 1,572,813
Motor vehicles taxed at prior year's rate		.73	1,903,561	-	1,903,561
Dog taxes		-	15,864	15,864	-
Total			\$ 28,620,304	\$ 25,143,930	\$ 3,476,374
Discoveries	110,003,939	.66	726,026	701,005	25,021
Abatements	(23,233,919)	.66	(176,808)	(133,924)	(42,884)
Total Property Valuation	\$ 4,420,776,081				
Net Levy	=====		\$ 29,169,522	\$ 25,711,011	\$ 3,458,511
Less: Uncollected taxes at June 30, 2001			1,391,579	868,449	523,130
Current year's taxes collected			\$ 27,777,943	\$ 24,842,562	\$ 2,935,381
			=====	=====	=====
Current levy collection percentage			95.23%	96.62%	84.87%
			=====	=====	=====



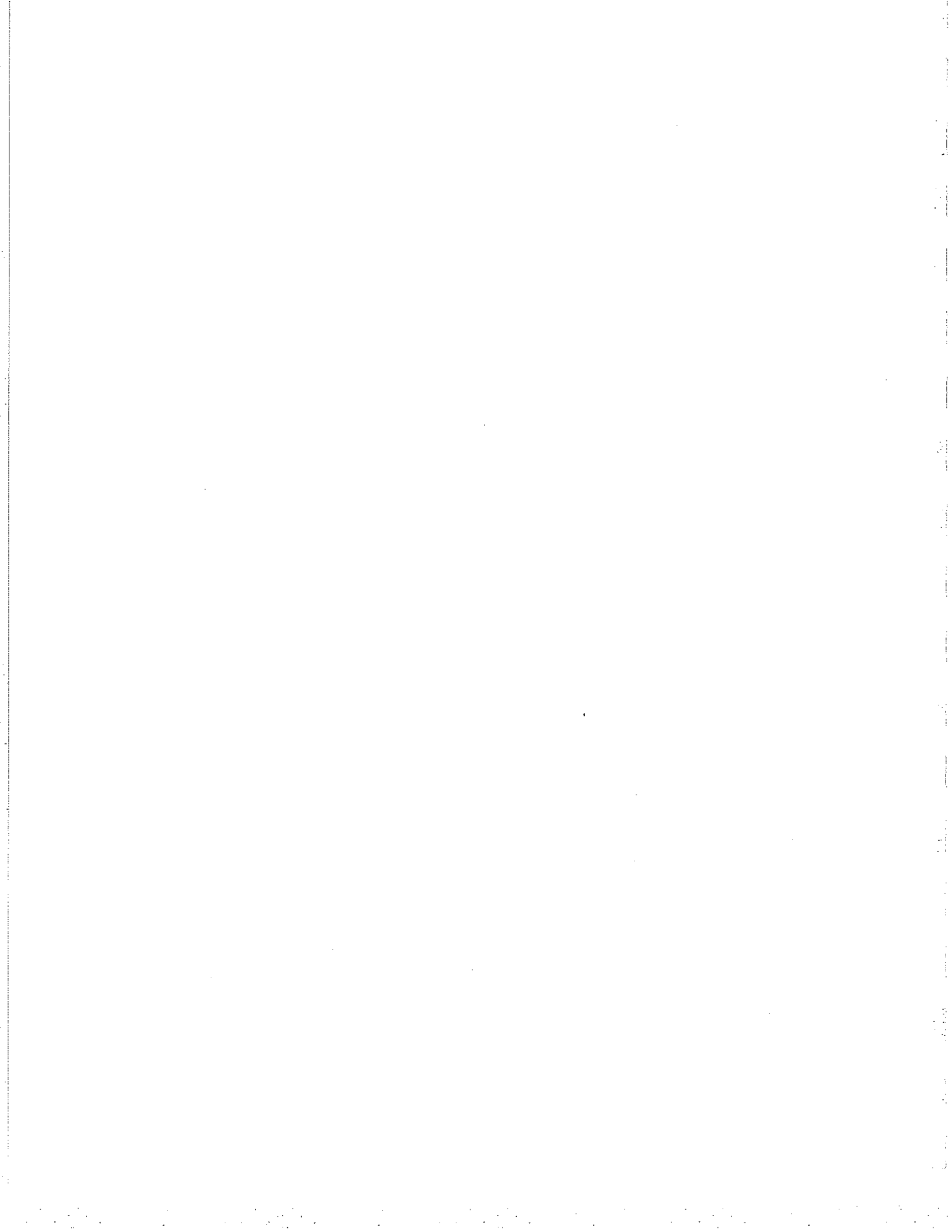
WILSON COUNTY, NORTH CAROLINA
 SCHEDULE OF TRANSFERS
 FOR THE YEAR ENDED JUNE 30, 2001

Exhibit G-3

<u>Operating Transfers From/To Other Funds</u>	Transfers	
	From	To
<u>General Fund</u>		
Revaluation Fund	\$ -	\$ 50,000
Public Buildings Fund	722,145	-
<u>Special Revenue Fund</u>		
Revaluation Fund - General Fund	50,000	-
Solid Waste - Enterprise	-	695,000
<u>Capital Projects Fund</u>		
General Fund	-	722,145
<u>Enterprise Fund</u>		
Solid Waste District - Special	695,000	-
Total Operating Transfers - Other Funds	\$ 1,467,145	\$ 1,467,145

Operating Transfers From/To Component Unit

<u>General Fund</u>		
Component Unit - Discretely Presented		
Wilson County ABC Board	\$ 163,091	\$ -
<u>Component Unit - Discretely Presented</u>		
Wilson County ABC Board		
General Fund	-	163,091
Total Operating Transfers - Component Units	\$ 163,091	\$ 163,091



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

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FRED A. TURLINGTON JR., CPA

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, 2001, and have issued our report thereon dated October 2, 2001. 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 auditing standards generally accepted in the United States of America 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'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*.

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.

This report is intended solely for the information and use of the Board of Commissioners, management, 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.

Flower, Stanley & Redman, LLP

Tarboro, North Carolina
October 2, 2001

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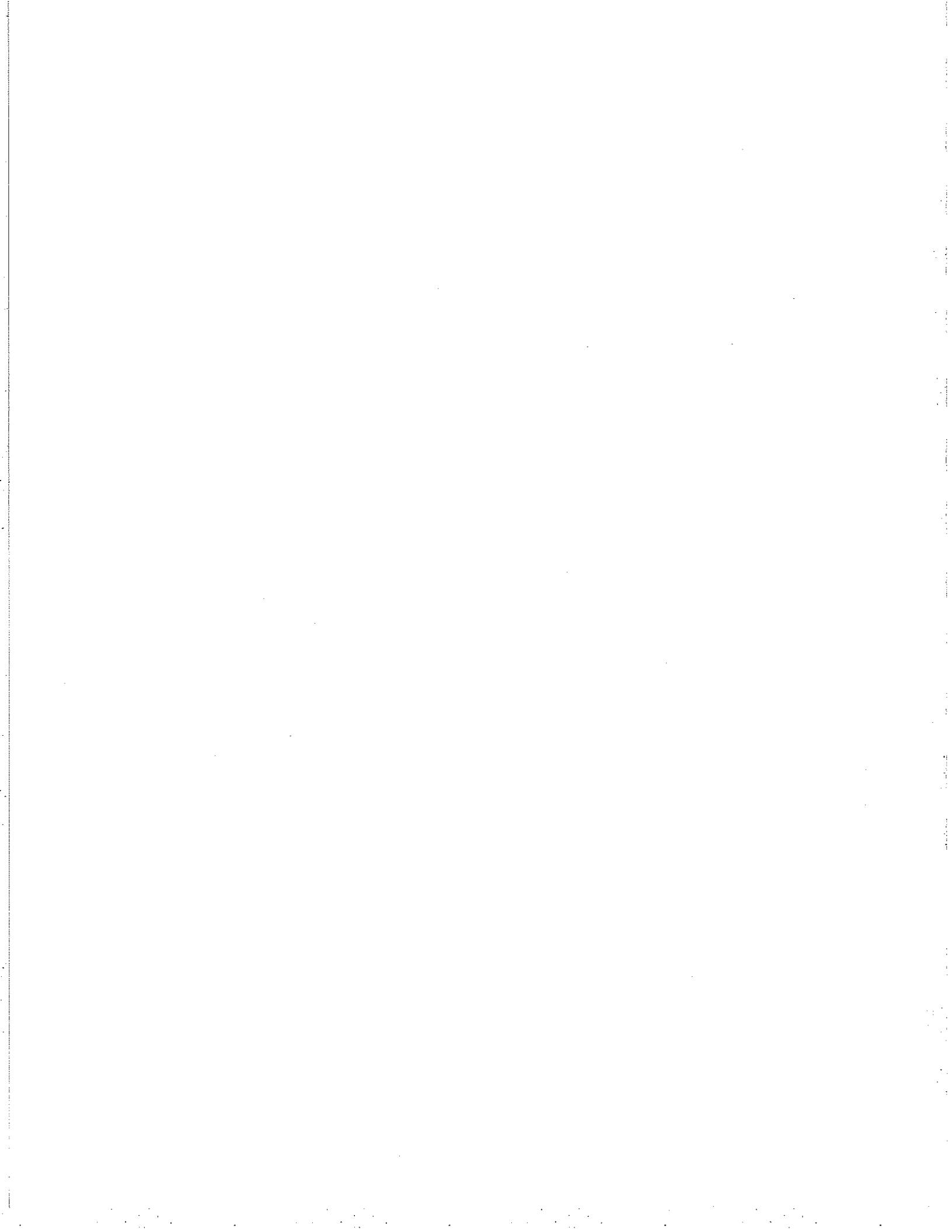
REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND THE STATE SINGLE AUDIT IMPLEMENTATION ACT

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, 2001. Wilson County'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's management. Our responsibility is to express an opinion on Wilson County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; 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'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's compliance with those requirements.



In our opinion, Wilson County 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, 2001.

Internal Control Over Compliance

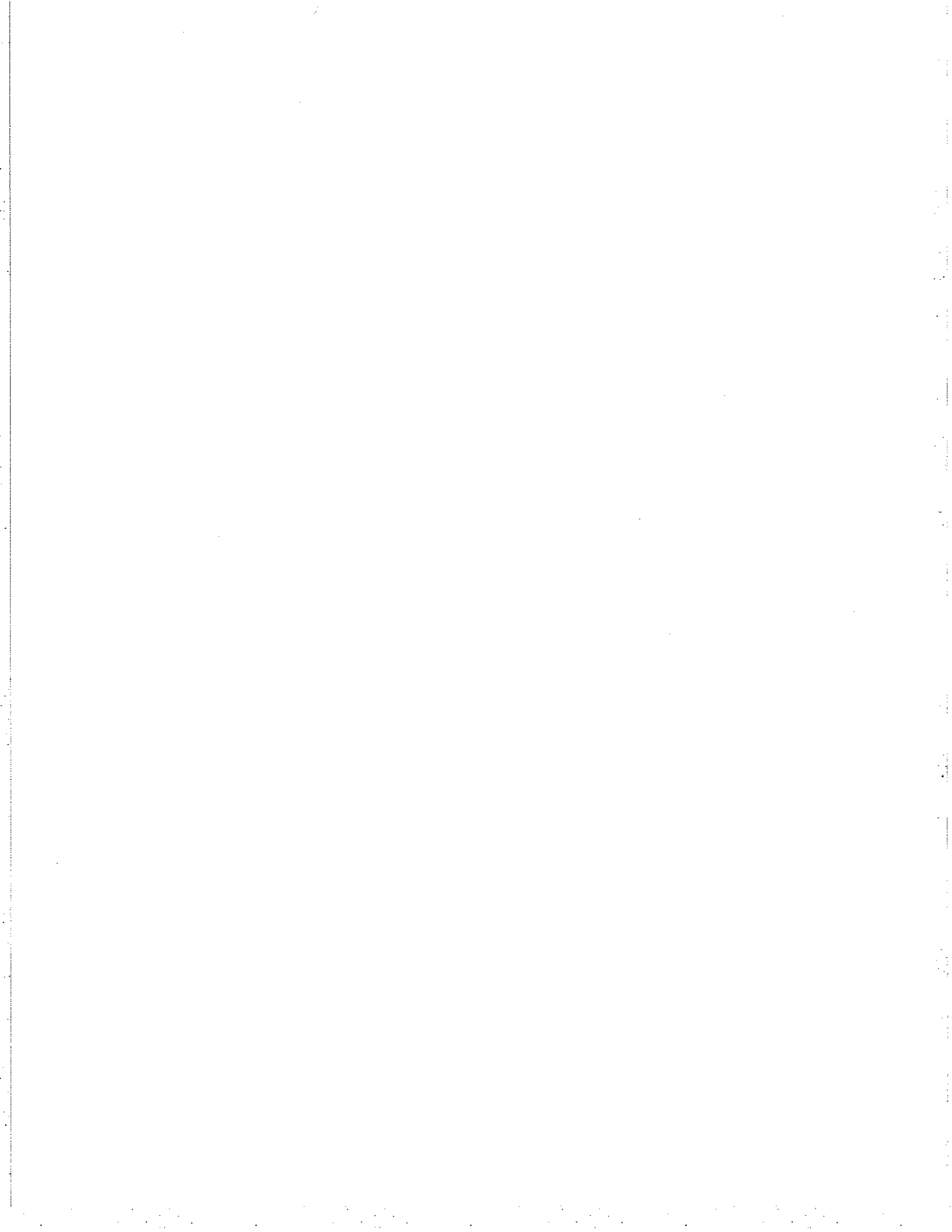
The management of Wilson County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Wilson County's internal control 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, 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
October 2, 2001



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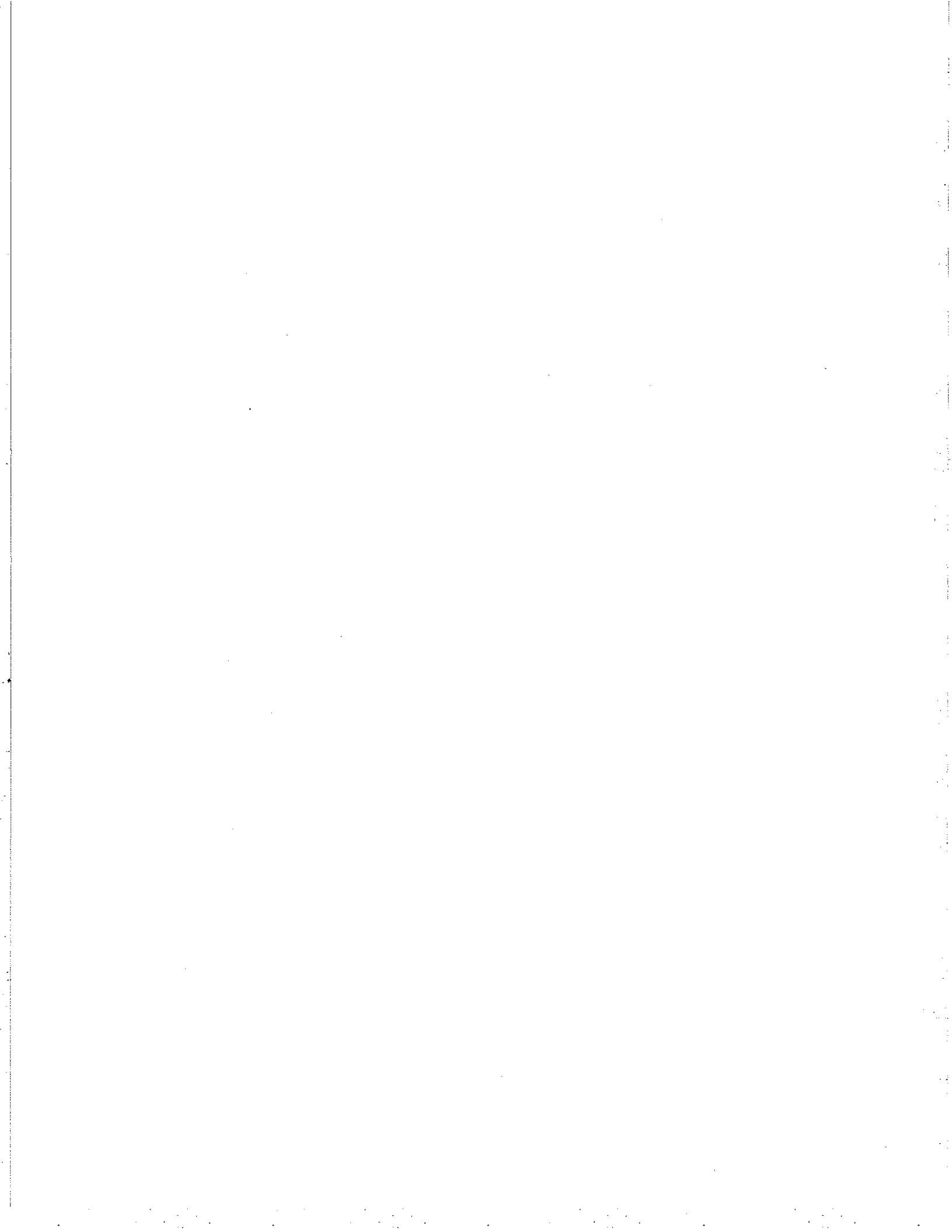
REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR STATE PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH APPLICABLE SECTIONS OF OMB CIRCULAR A-133 AND THE STATE SINGLE AUDIT IMPLEMENTATION ACT

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, 2001. Wilson County'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's management. Our responsibility is to express an opinion on Wilson County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; 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'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's compliance with those requirements.



In our opinion, Wilson County 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, 2001.

Internal Control Over Compliance

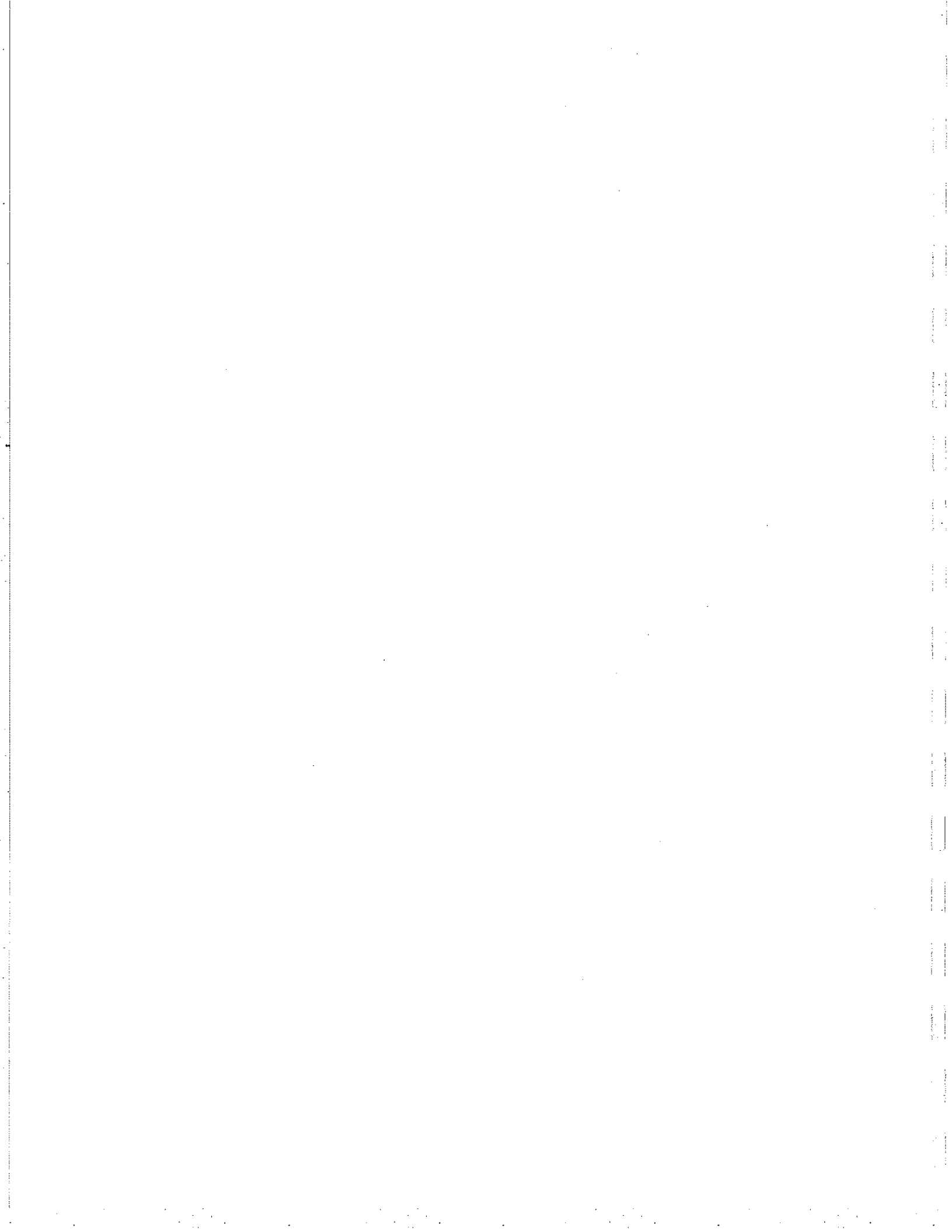
The management of Wilson County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to State programs. In planning and performing our audit, we considered Wilson County's internal control over 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, 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.

Flower, Stanley & Redman, LLP

Tarboro, North Carolina
October 2, 2001



WILSON COUNTY, NORTH CAROLINA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2001

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 no
- Reportable condition(s) identified
that are not considered to be
material weaknesses yes none reported

Noncompliance material to financial
statements noted yes no

Federal Awards

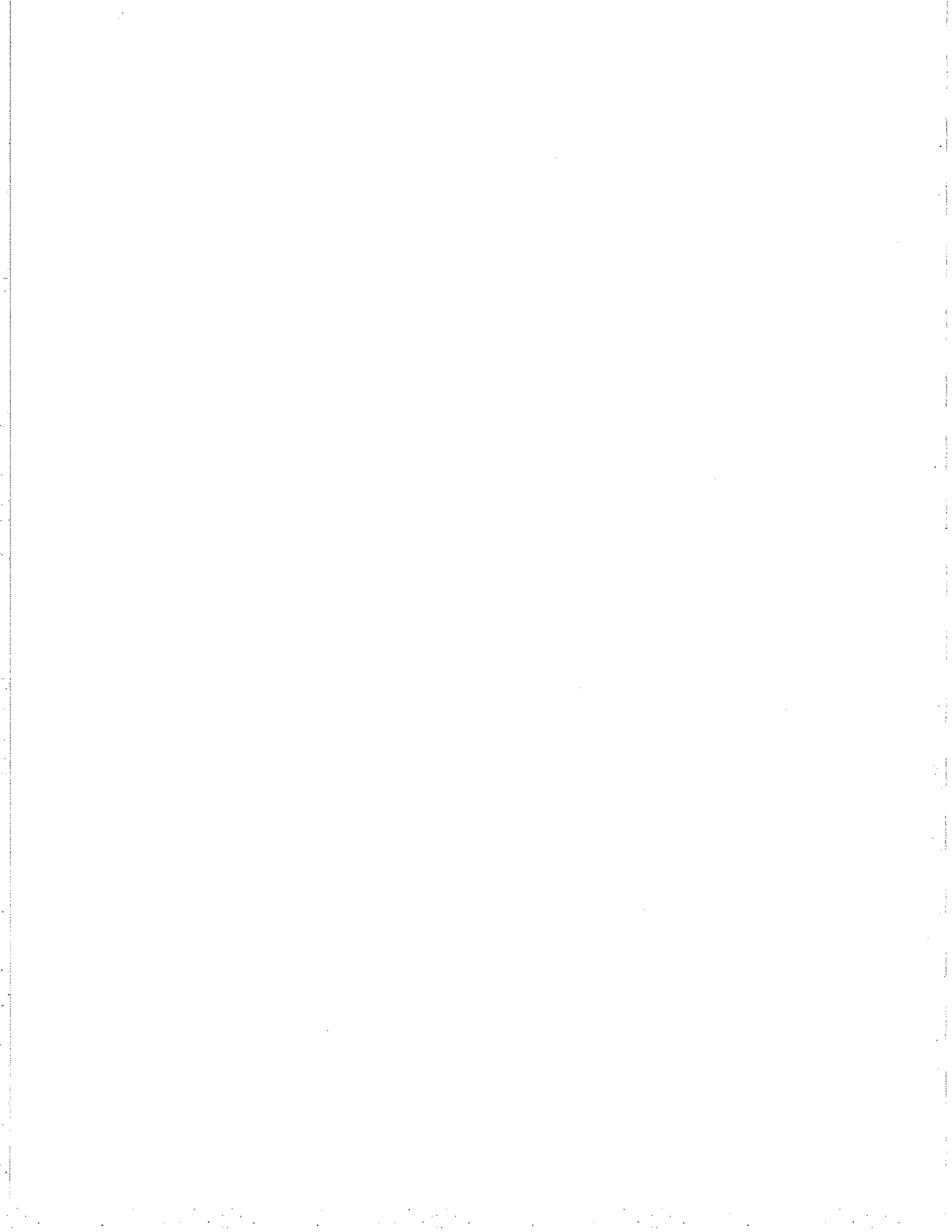
Internal control over major federal programs:

- Material weakness(es) identified? yes no
- Reportable condition(s) identified
that are not considered to be
material weaknesses yes none reported

Noncompliance material to federal awards yes no

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 no



WILSON COUNTY, NORTH CAROLINA
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 FOR THE YEAR ENDED JUNE 30, 2001

Identification of major federal programs:

<u>CFDA#</u>	<u>Program Name</u>
10.551 and 10.561	Food Stamp Cluster
10.557	WIC
93.778	Medical Assistance Program
93.558	Temporary Assistance for Needy Families Subsidized Child Care Cluster:
93.575	Child Care and Development Block Grant
93.596	Child Care and Development Fund
93.558	Workfirst
93.558	Women's Preventive Health

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 \$1,735,384

Auditee qualified as low-risk auditee yes X no

State Awards

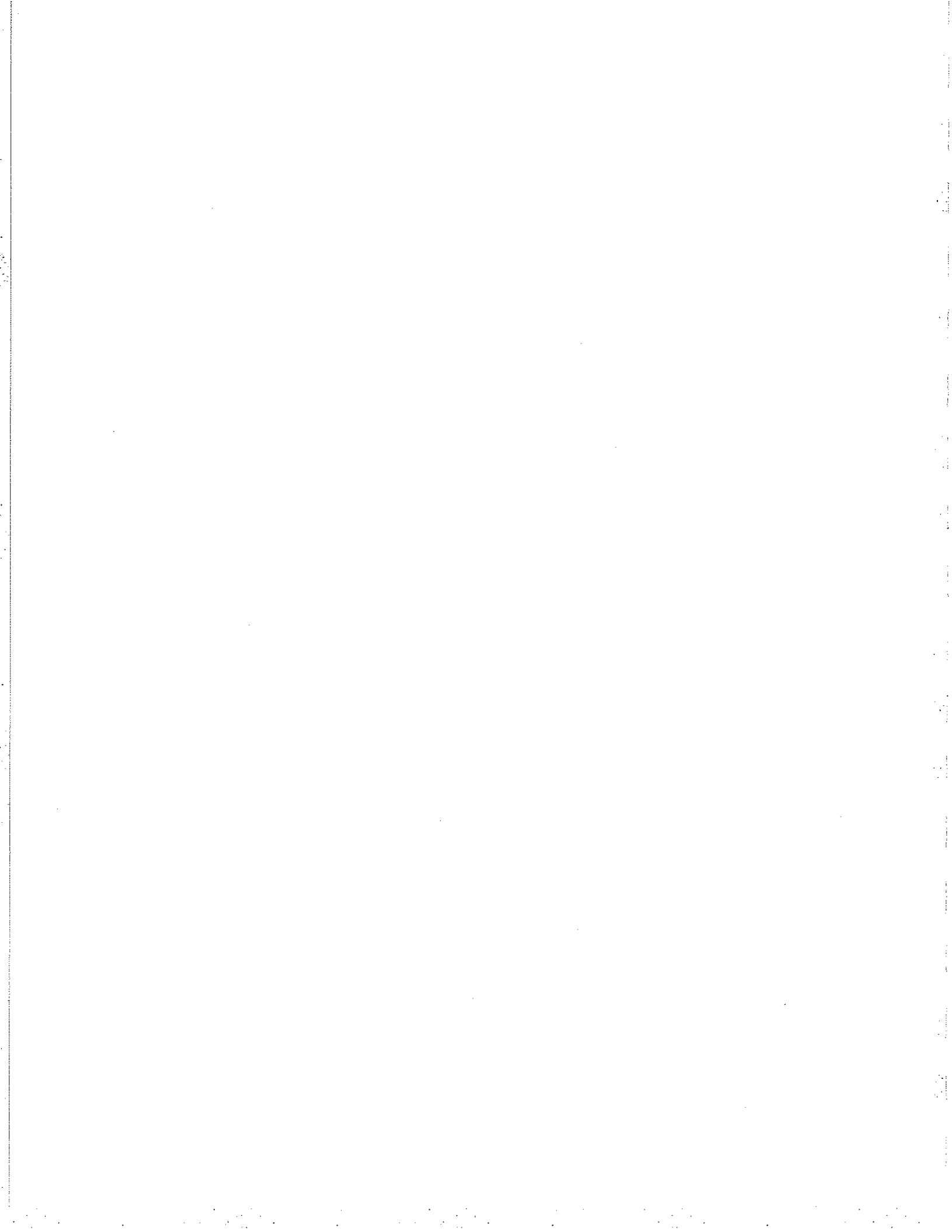
Internal control over major State programs:

- Material weakness(es) identified? yes X no
- Reportable condition(s) identified
 that are not considered to be
 material weaknesses yes X none reported

Noncompliance material to State awards yes X 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 X no



WILSON COUNTY, NORTH CAROLINA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2001

Identification of major State programs:

<u>Program Name</u>	<u>CFDA #</u>
Special Assistance for Adults	N/A
Smart Start	N/A
Public School Building Bond Fund	N/A
Maintenance of Effort	N/A

Section II - Financial Statement Findings

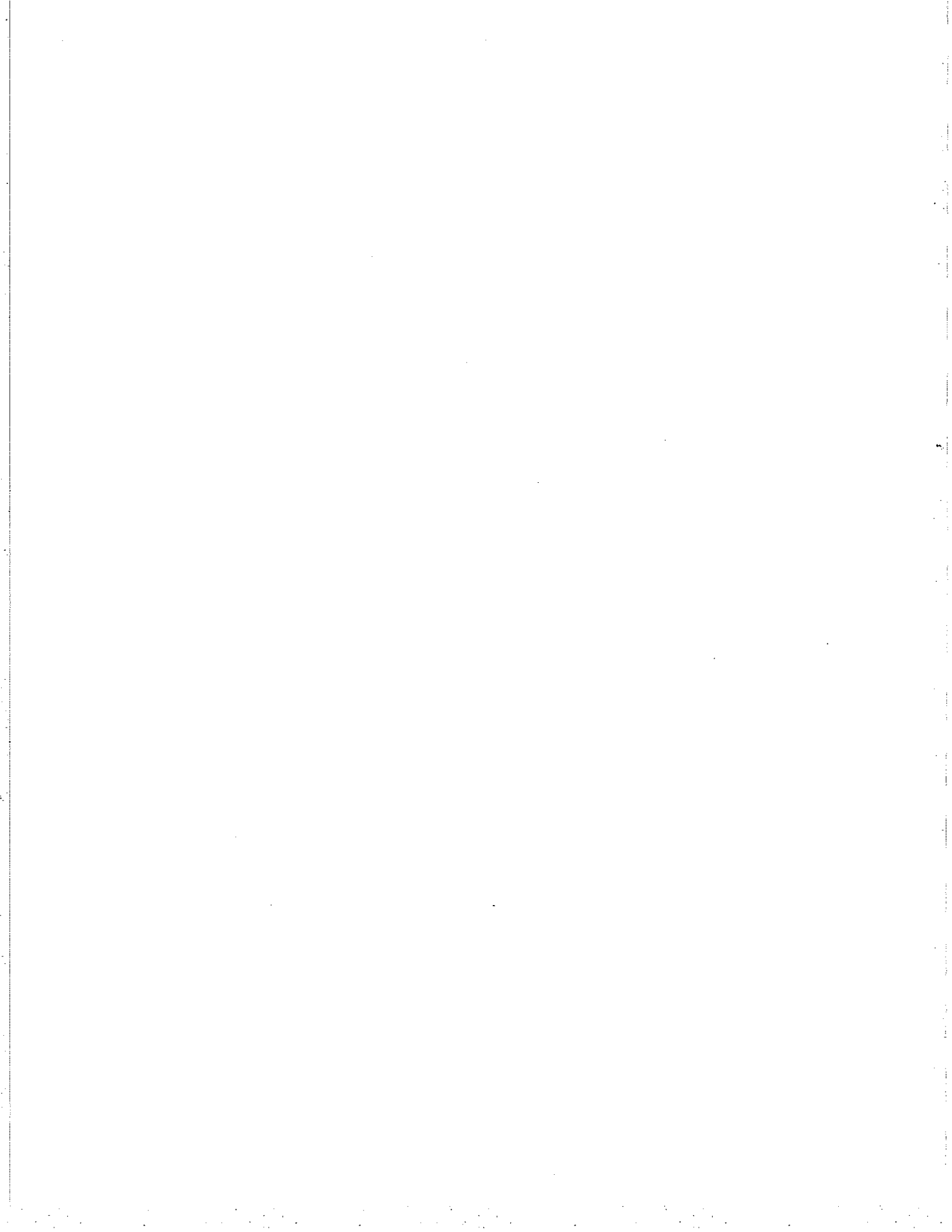
NONE

Section III - Federal Award Findings and Questioned Costs

NONE

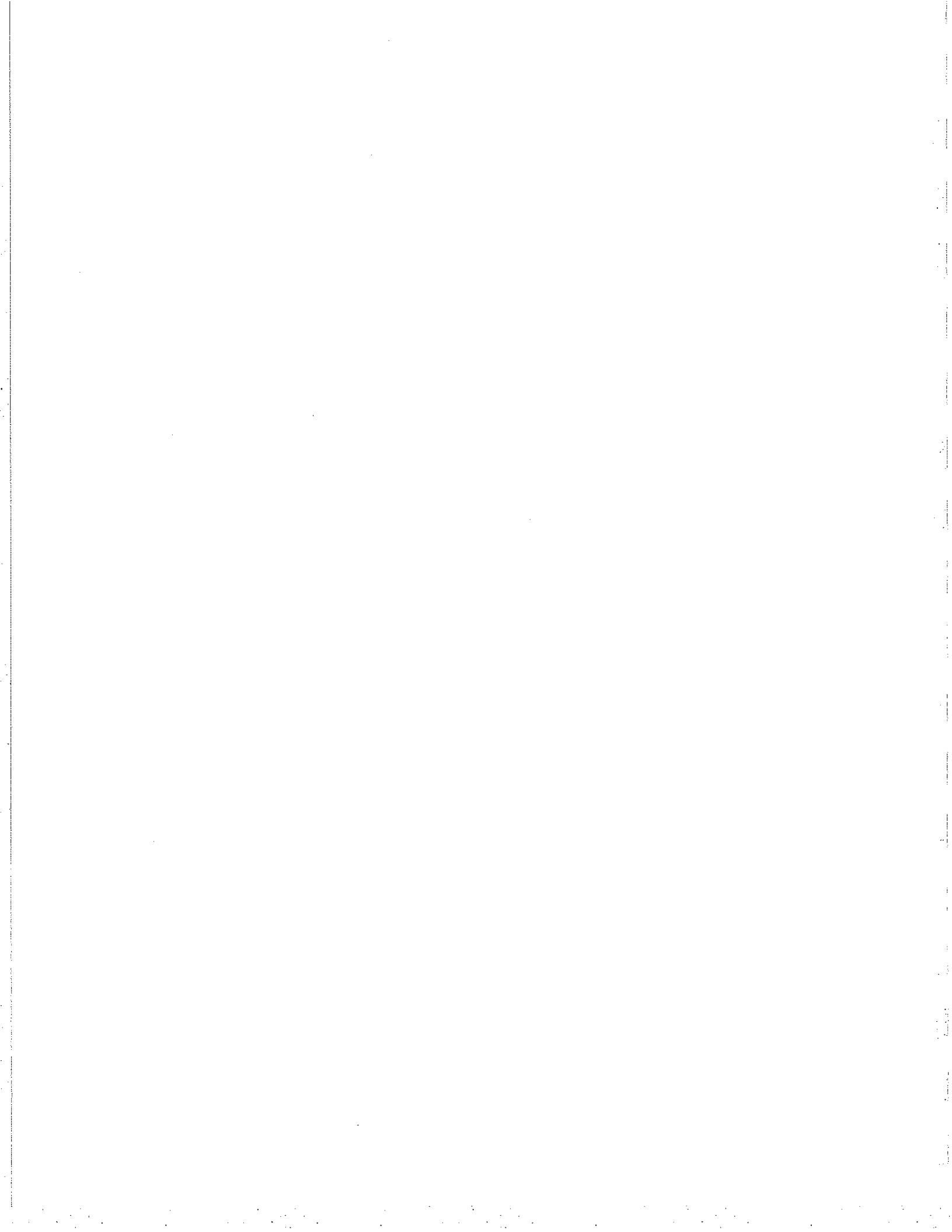
Section IV - State Award Findings and Questioned Costs

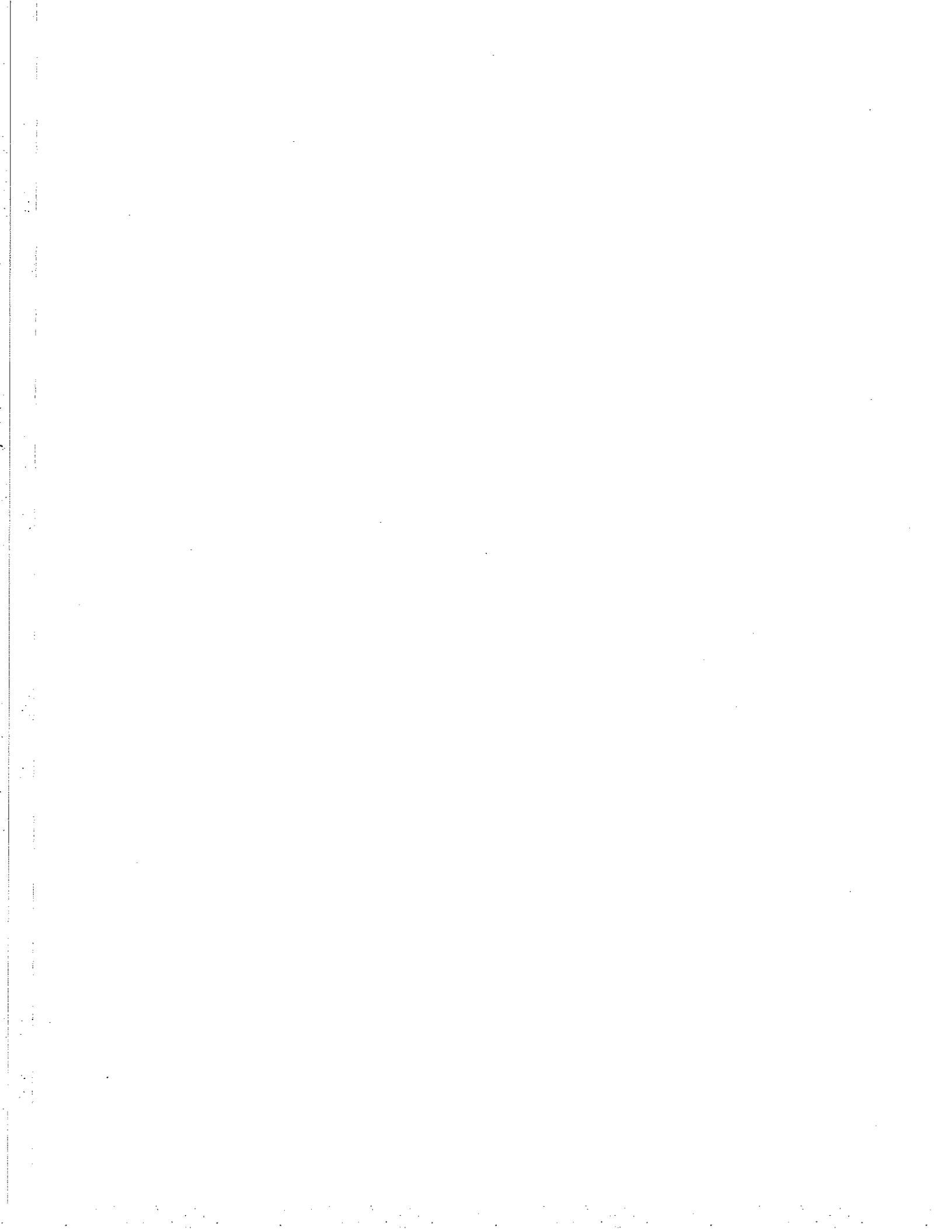
NONE



WILSON COUNTY, NORTH CAROLINA
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2001

NONE REPORTED





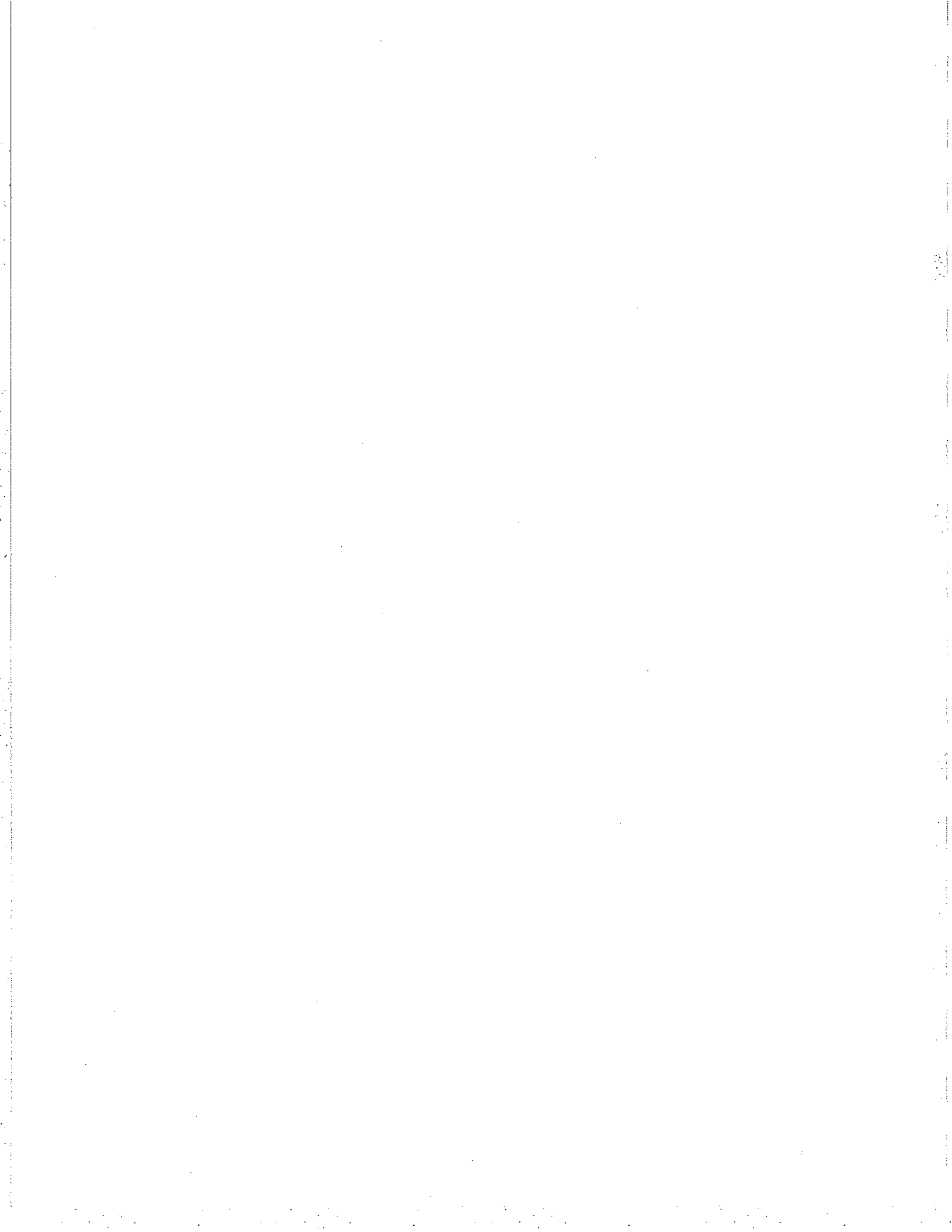
WILSON COUNTY, NORTH CAROLINA
 SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
 FOR THE YEAR ENDED JUNE 30, 2001

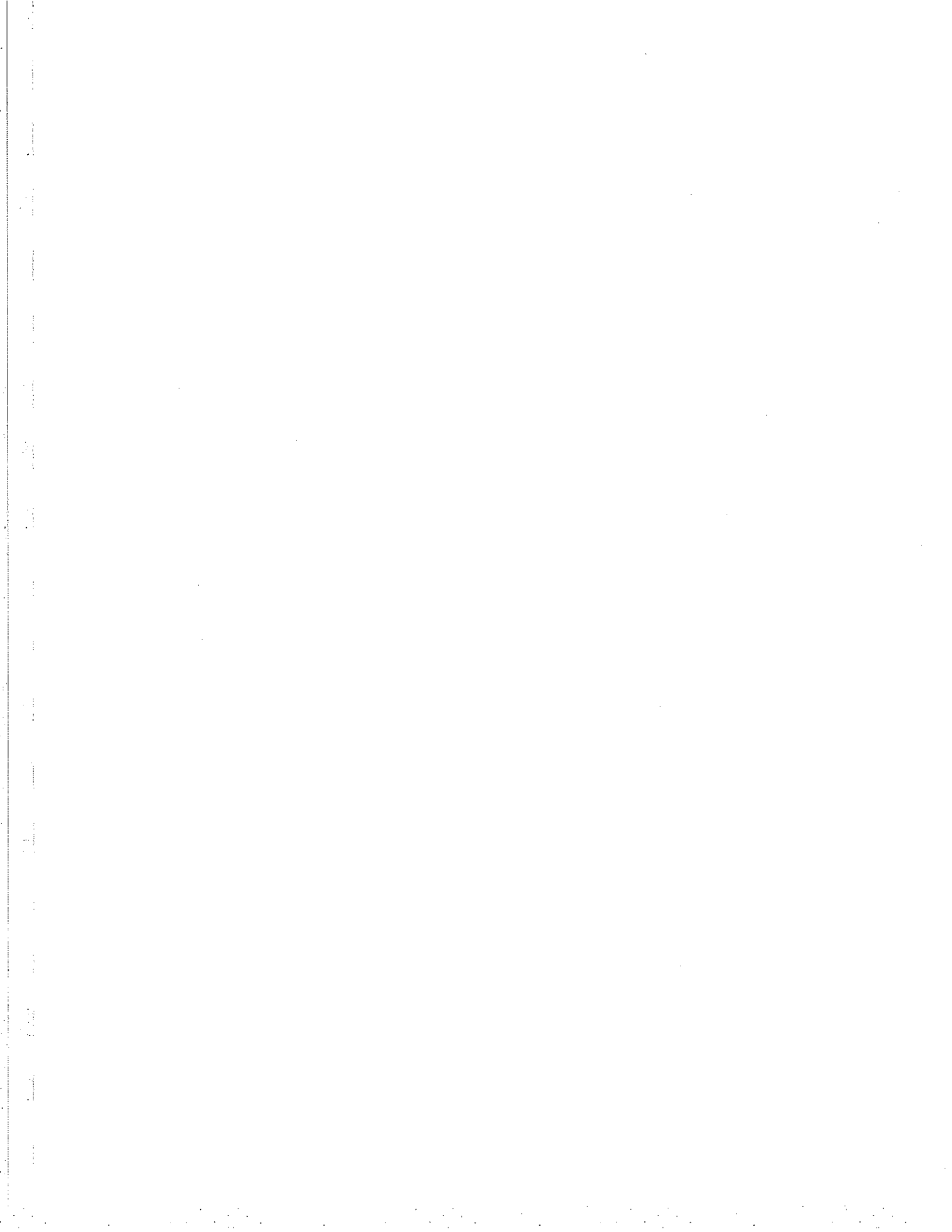
Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number
FEDERAL GRANTS:	
CASH PROGRAM:	
<u>U.S. Department of Agriculture:</u>	
Passed-through N.C. Department of Health and Human Services:	
Administration:	
Special Supplemental Nutrition Program for WIC	10.557
Food Stamp Program	10.561
Direct Benefit Payments:	
Food Stamps	10.551
Special Supplemental Nutrition Program for WIC	10.557
Total U.S. Department of Agriculture	
<u>U.S. Department of Health and Human Services:</u>	
Passed-through N.C. Department of Human Services:	
Administration:	
Medical Assistance Program - Medicaid Title XIX	93.778
Work First	93.558
Low Income Energy Assistance	93.568
NC Health Choice	93.767
Social Services Block Grant	93.667
Child Support Enforcement	93.563
Permanency Planning	93.645
Assistance Foster Care Title IV-E	93.659
Special Program for the Aging - Cluster	93.044 through
	93.046
Tuberculosis Control Project - CDC	93.116
Preventive Health Block	93.991
Family Planning	93.217
Women's Preventive Health	93.558
Child Care Development Fund	93.596
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
IV-E Child Protective Services	93.658
Division of Child Development:	
Child Care Development Funds Discretionary	93.575
Child Care Development Fund	93.596
Social Services Block Grant	93.667
Temporary Assistance for Needy Families	93.558

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

\$ 270,594	\$ -	\$ -
488,648	-	447,841
4,805,034	-	-
1,490,519	-	-
<u>\$ 7,054,795</u>	<u>\$ -</u>	<u>\$ 447,841</u>

\$ 992,399	\$ 99,523	\$ 869,919
1,278,689	-	1,369,984
49,639	-	-
45,039	7,672	8,373
398,850	6,230	127,989
776,343	(1,803)	400,818
26,852	8,951	-
199,028	58,913	60,921
473,434	55,036	-
48,668	-	-
16,619	5,502	-
40,139	-	-
23,400	99,789	-
114,700	-	-
76,741	-	-
17,082	3,666	-
17,982	4,365	-
18,339	-	-
358,665	-	-
407,942	77,668	331,285
909,998	-	-
995,844	37,104	-
29,915	-	-
282,262	-	-

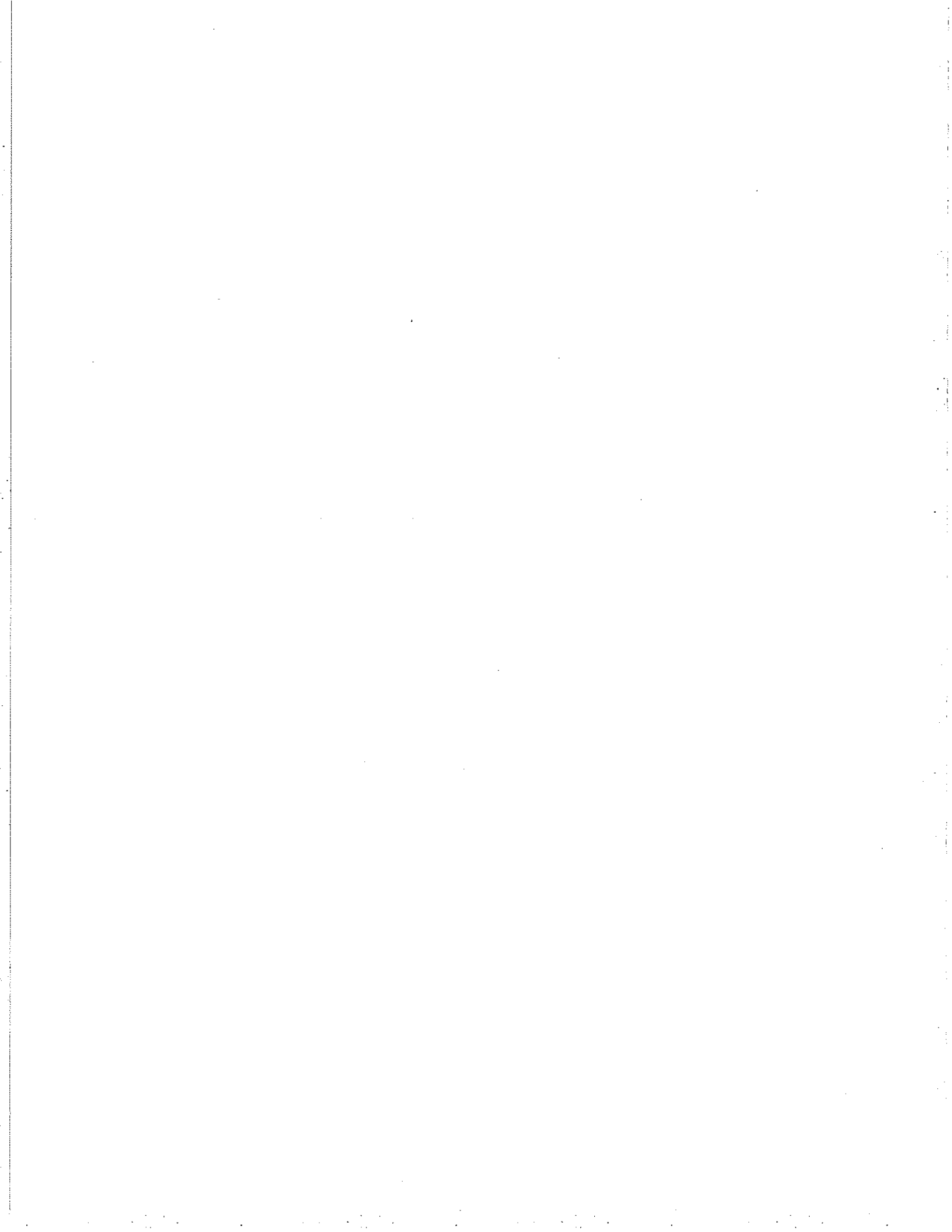




WILSON COUNTY, NORTH CAROLINA
 SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
 FOR THE YEAR ENDED JUNE 30, 2001

Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number
<u>U.S. Department of Health and Human Services: (continued)</u>	
Passed-through N.C. Department of Human Services: (continued)	
Direct Benefit Payments:	
Medical Assistance Program	93.778
Temporary Assistance for Needy Families	93.558
IV-E Adoption Subsidy	93.659
IV-E Foster Care	93.658
CWS Adoption Subsidy	93.645
Energy Assistance	93.568
Refugee Assistance	93.566
Total U.S. Department of Health and Human Services	
<u>Federal Emergency Management Agency:</u>	
Passed-through N.C. Department of Crime Control and Public Safety:	
Emergency Management	83.503
Public Assistance Grant	83.544
Hazard Mitigation Grant	83.548
Emergency Management Performance Grant	83.552
Total Federal Emergency Management Agency	
<u>U.S. Department of Commerce:</u>	
Passed-through N.C. Department of Commerce:	
Small Cities Community Development Block Grant	14.228
<u>U.S. Department of Justice:</u>	
Passed-through N.C. Department of Crime Control And Public Safety:	
U.S. Block Grant - Sheriff	16.592
STATE GRANTS:	
<u>N.C. Department of Transportation:</u>	
Safe Roads	N/A
Elderly and Disabled Transportation Assistance	N/A
Workfirst	N/A
Public Transportation Administration	N/A
RGP	N/A
Total N.C. Department of Transportation	

<u>Federal Expenditures</u>	<u>State Expenditures</u>	<u>Local Expenditures</u>
41,005,671	20,631,263	3,636,582
1,403,994	1,708	(3,703)
58,582	-	-
307,154	35,414	149,062
1,977	88,138	18,020
105,642	-	-
181	-	-
<u>\$ 50,481,770</u>	<u>\$ 21,219,139</u>	<u>\$ 6,969,250</u>
\$ 64	\$ -	\$ -
2,184	-	-
149,556	-	-
11,866	-	-
<u>\$ 163,670</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 113,894</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 31,988</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ 10,010	\$ 11,098
-	197,508	29,898
-	7,104	-
-	29,760	5,808
-	27,565	99,671
<u>\$ -</u>	<u>\$ 271,947</u>	<u>\$ 146,475</u>



WILSON COUNTY, NORTH CAROLINA
 SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
 FOR THE YEAR ENDED JUNE 30, 2001

<u>Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>
<u>N.C. Department of Human and Health Services:</u>	
CP&L Energy Program	N/A
Smart Start	N/A
County Funded Programs	N/A
Special Assistance for Adults	N/A
Hispanic Grant	N/A
SC/SA Disabled Payment	N/A
Food Stamp Tax Shortage	N/A
TANF Maintenance of Effort	N/A
Partnership for Children	N/A
State Adult Protective Service	N/A
Total N.C. Department of Human and Health Services	
<u>N.C. Department of Environment, Health and Natural Resources:</u>	
Minority Health	N/A
General Health	N/A
Tuberculosis Control	N/A
AIDS Control Project	N/A
Maternal and Child Health	N/A
Child Care Coordination	N/A
Communicable Disease	N/A
Rural OB Care	N/A
Home Health	N/A
Diabetes	N/A
Total N.C. Department of Environment, Health and Natural Resources	
<u>N.C. Department of Crime Control and Public Safety:</u>	
Violent Crime Task Force	N/A
<u>N.C. Department of Public Instruction:</u>	
Public School Building Bond Fund	N/A
<u>N.C. Department of Commerce:</u>	
Hurricane Floyd Recovery Assistance Plan	N/A
Total Financial Assistance	

Note 1: The accompanying schedule of expenditures of federal and State Awards includes the federal and State grant activity of Wilson County and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirement of OMB Circular A-133, Audits of States, Local Government, and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the general purpose financial statements.

<u>Federal</u> <u>Expenditures</u>	<u>State</u> <u>Expenditures</u>	<u>Local</u> <u>Expenditures</u>
\$ -	\$ 2,871	\$ -
-	1,739,268	-
-	-	145,460
-	991,046	991,046
-	5,083	-
-	508	508
-	-	78
-	386,061	-
-	-	-
-	58,312	-
<u>\$ -</u>	<u>\$ 3,183,149</u>	<u>\$ 1,137,092</u>
\$ -	\$ 5,260	\$ -
-	55,666	-
-	60,228	-
-	12,500	-
-	17,355	-
-	31,221	-
-	8,496	-
-	47,888	-
-	59,685	-
-	9,888	-
<u>\$ -</u>	<u>\$ 308,187</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ 50,090</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ 8,189,875</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ 194,629</u>	<u>\$ -</u>
<u>\$ 57,846,117</u>	<u>\$ 33,417,016</u>	<u>\$ 8,700,658</u>
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