HYDE COUNTY, NORTH CAROLINA
FINANCIAL STATEMENTS
June 30, 2023

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INDEPENDENT AUDITORS' REPORT

To the Board of County Commissioners
Hyde County, North Carolina

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Hyde County, North Carolina, as of and for the year ended June 30, 2023, and the related notes to the financial statements which collectively comprise Hyde County's basic financial statements as listed in the table of contents.

In our opinion, based upon our audit and the report of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Hyde County, North Carolina as of June 30, 2023, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Hyde County ABC Board, which represents 57.18 percent, 50.74 percent, and 64.83 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of June 30, 2023, and the respective changes in finanical position, and where applicable, cash flows thereof for the year then ended. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Hyde County ABC Board is based solely on the report of the other auditors.

Basis for Opinions

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

Responsibilities of Management for the Audit of the Financial Statements

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

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

Auditors' Responsibility for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements of Hyde County , North Carolina. The combining and individual fund statements, budgetary schedules, other schedules as well as the accompanying Schedule of Expenditures of Federal and State Awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards are presented for purpose of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of other audtiors, the combining and individual fund financial statements, budgetary schedules, other schedules, and the Schedule of Expenditures of Federal and State Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated June 28, 2024 on our consideration of Hyde County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose the report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Hyde County's internal control over financial reporting and compliance.

Thompson, Price, Scott, Adams & Co., P.A.

Thompson, Price, Scott, Adams & Co., P.A.

Whiteville, NC
June 28, 2024

Hyde County, North Carolina
Management's Discussion and Analysis
For the Year Ended June 30, 2023

As management of Hyde County, we offer readers of Hyde County's financial statements this narrative overview and analysis of the financial activities of Hyde County for the fiscal year ended June 30, 2023. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the County's financial statements, which follow this narrative.

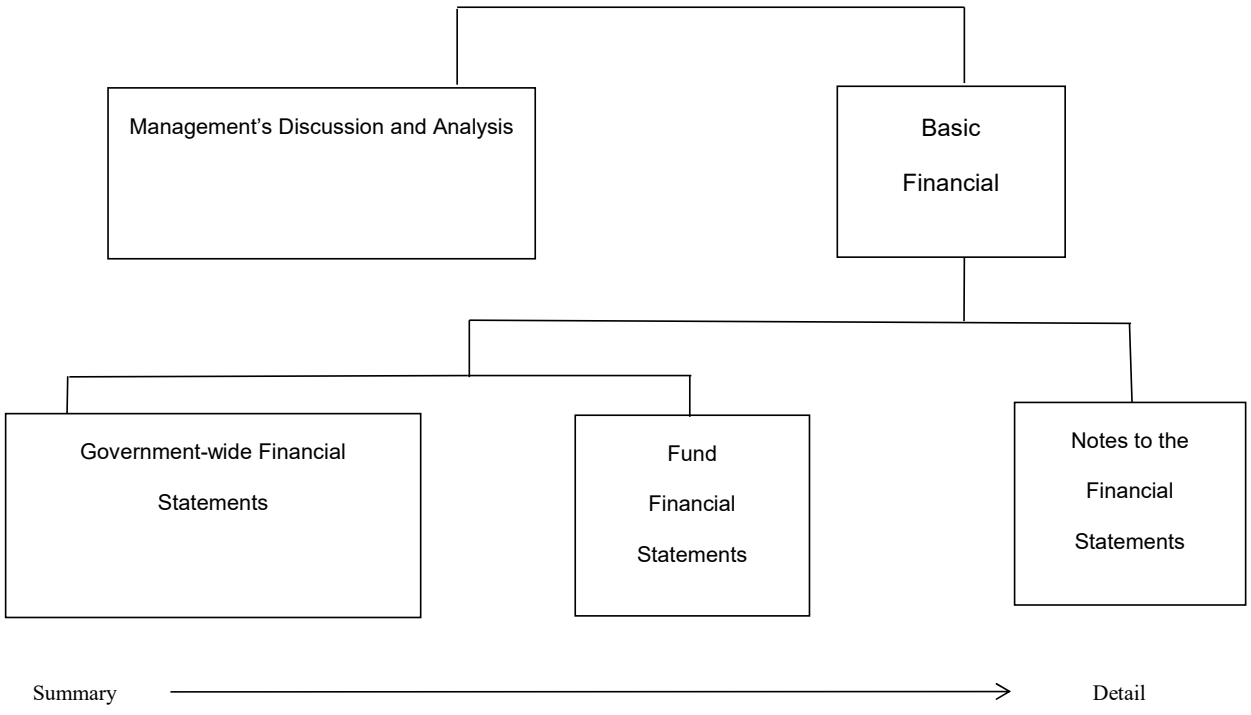
Financial Highlights

- The assets and deferred outflows of resources of Hyde County exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by $34,844,052 (Net Position).
- The government's total net position increased by $332,022, due to a decrease in net position of the governmental activities offset by an increase in business-type activities. The County implemented GASB Statement No. 98, *Subscription Based Information Technology Arrangements.*
- As of the close of the current fiscal year, Hyde County's governmental funds reported combined ending fund balances of $10,775,510, a decrease of $1,635,483. For the general fund, approximately 31.07 percent of this total amount, or $3,348,252 is available for spending at the government's discretion (unassigned fund balance).
- At the end of the current fiscal year, unassigned fund balance for the General Fund was $3,348,252, or 20.02 percent of total general fund expenditures for the fiscal year.

Overview of the Financial Statements

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

Required Components of Annual Financial Report
Figure 1



Basic Financial Statements

The first two statements (Exhibits 1 and 2) in the basic financial statements are the **Government-wide Financial Statements**. They provide both short and long-term information about the County's financial status.

The next statements (Exhibits 3 through 9) are **Fund Financial Statements**. These statements focus on the activities of the individual parts of the County's government. These statements provide more detail than the government-wide statements. There are four parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the budgetary comparison statements; 3) the proprietary fund statements; and 4) the fiduciary fund statement.

The next section of the basic financial statements is the **notes**. The notes to the financial statements explain in detail some of the data contained in those statements. After the notes, **supplemental information** is provided to show details about the County's non-major governmental funds and internal service funds, all of which are added together in one column on the basic financial statements. Budgetary information required by the General Statutes also can be found in this part of the statements.

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

Government-wide Financial Statements

The government-wide financial statements are designed to provide the reader with a broad overview of the County's finances, similar in format to a financial statement of a private-sector business. The government-wide statements provide short and long-term information about the County's financial status as a whole.

The two government-wide statements report the County's net position and how it has changed. Net position is the difference between the total of the County's assets and deferred outflows of resources and the total liabilities and deferred inflows of resources. Measuring net position is one way to gage the County's financial condition.

The government-wide statements are divided into two categories: 1) governmental activities; and 2) business-type activities. The governmental activities include most of the County's basic services such as public safety, parks and recreation, and general administration. Property taxes and state and federal grant funds finance most of these activities. The business-type activities are those that the County charges customers to provide. These include the water and sewer and landfill services offered by Hyde County.

The government-wide financial statements are on Exhibits 1 and 2 of this report.

Fund Financial Statements

The fund financial statements provide a more detailed look at the County's most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Hyde County, like all other governmental entities in North Carolina, uses fund accounting to ensure and reflect compliance (or non-compliance) with finance-related legal requirements, such as the General Statutes or the County's budget ordinance. All of the funds of Hyde County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

Hyde County adopts an annual budget for its General Fund, as required by the General Statutes. The budget is a legally adopted document that incorporates input from the citizens of the County, the management of the County, and the decisions of the Board about which services to provide and how to pay for them. It also authorizes the County to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund demonstrates how well the County complied with the budget ordinance and whether or not the County succeeded in providing the services as planned when the budget was adopted. The budgetary comparison statement uses the budgetary basis of accounting and is presented using the same format, language, and classifications as the legal budget document. The statement shows four columns: 1) the original budget as adopted by the board; 2) the final budget as amended by the board; 3) the actual resources, charges to appropriations, and ending balances in the General Fund; and 4) the difference or variance between the final budget and the actual resources and charges.

Proprietary Funds – Hyde County has one kind of proprietary fund. Enterprise Funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Hyde County uses enterprise funds to account for its water and sewer activity and for its landfill operations. These funds are the same as those separate activities shown in the business-type activities in the Statement of Net Position and the Statement of Activities.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. As a result of the implementation of GASB Statement No. 84, *Fiduciary Activities* , the County no longer has any fiduciary funds to report.

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements start after Exhibit 8.

Other Information – In addition to the basic financial statements and accompanying notes, this report includes certain required supplementary information concerning Hyde County's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found beginning at Exhibit A-1, directly after the notes.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as one useful indicator of a government's financial condition. The County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by $34,844,052 as of June 30, 2023. The County's net position increased by $332,022 for the fiscal year ended June 30, 2023. One of the largest portions, 74.61%, reflects the County's net investment in capital assets (e.g. land, buildings, machinery, and equipment). Hyde County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Hyde County's investment in its capital assets is reported net of the outstanding related debt, the resources needed to repay that debt must be provided by other sources, since the capital assets cannot be used to liquidate these liabilities. An additional portion of Hyde County's net position, $7,829,196 represents resources that are subject to external restrictions on how they may be used. The unrestricted net position is $1,016,004.

Government-wide Financial Analysis
Hyde County's Net Position
Figure 2

	Governmental Activities		Business-type Activities		Total	
	2023	**2022**	**2023**	**2022**	**2023**	**2022**
Current and other assets	$ 15,294,365	$ 16,674,049	$ 1,206,048	$ 954,029	$ 16,500,413	$ 17,628,078
Capital assets	22,014,780	21,188,302	9,435,019	9,191,032	31,449,799	30,379,334
Total assets	37,309,145	37,862,351	10,641,067	10,145,061	47,950,212	48,007,412
Total deferred outflows of resources	2,561,458	1,696,122	290,945	187,335	2,852,403	1,883,457
Long-term liabilities outstanding	8,220,558	7,849,470	2,480,316	2,322,344	10,700,874	10,171,814
Other liabilities	3,726,394	2,453,593	260,664	241,517	3,987,058	2,695,110
Total liabilities	11,946,952	10,303,063	2,740,980	2,563,861	14,687,932	12,866,924
Total deferred inflows of resources	1,220,380	2,463,277	50,251	191,657	1,270,631	2,654,934
Net position:						
Net investment in capital assets	18,439,456	18,853,774	7,559,396	7,158,868	25,998,852	26,012,642
Restricted	7,752,941	12,028,874	76,255	74,689	7,829,196	12,103,563
Unrestricted	510,874	(4,090,515)	505,130	343,322	1,016,004	(3,747,194)
Total net position	$ 26,703,271	$ 26,792,133	$ 8,140,781	$ 7,576,879	$ 34,844,052	$ 34,369,011

Several particular aspects of the County's financial operations influenced the total unrestricted governmental net position:

- The County's property taxes collection percentage of 95.76% is significantly lower than the State-wide average of 99.19%.

Hyde County Changes in Net Position
Figure 3

	Governmental Activities		Business-type Activities		Total	
	2023	**2022**	**2023**	**2022**	**2023**	**2022**
Revenues:						
Program revenues:						
Charges for services	$ 581,029	$ 901,812	$ 2,064,106	$ 1,789,866	$ 2,645,135	$ 2,691,678
Operating grants and contributions	4,380,969	3,727,545	-	54,300	4,380,969	3,781,845
Capital grants and contributions	315,836	221,962	438,723	-	754,559	221,962
General revenues:						
Property taxes	8,854,632	7,793,477	-	-	8,854,632	7,793,477
Other taxes	3,143,741	3,110,470	-	-	3,143,741	3,110,470
Investment Earnings	118,852	40,024	15,728	1,706	134,580	41,730
Other	446,943	271,976	-	7,767	446,943	279,743
Total revenues	17,842,002	16,067,266	2,518,557	1,853,639	20,360,559	17,920,905
Expenses:						
General government	2,853,300	2,670,333	-	-	2,853,300	2,670,333
Public safety	5,085,693	4,654,105	-	-	5,085,693	4,654,105
Transportation	291,615	274,301	-	-	291,615	274,301
Economic and physical development	2,334,014	2,087,547	-	-	2,334,014	2,087,547
Human services	3,537,723	3,413,454	-	-	3,537,723	3,413,454
Cultural and recreation	206,499	201,421	-	-	206,499	201,421
Environmental Protection	1,915,439	1,455,492	-	-	1,915,439	1,455,492
Education	1,570,771	2,208,233	-	-	1,570,771	2,208,233
Interest on long-term debt	124,200	116,111	-	-	124,200	116,111
Water and sewer	-	-	2,109,283	1,999,367	2,109,283	1,999,367
Transfers	-	-	-	-	-	-
Total expenses	17,919,254	17,080,997	2,109,283	1,999,367	20,028,537	19,080,364
Increase (decrease) in net position	(77,252)	(1,013,731)	409,274	(145,728)	332,022	(1,159,459)
Net position, beginning	26,792,133	28,458,953	7,576,878	7,722,606	34,369,011	36,181,559
Prior Period Adjustment	(11,610)	(653,089)	154,629	-	143,019	(653,089)
Net position, beginning, restated	26,780,523	27,805,864	7,731,507	7,722,606	34,512,030	35,528,470
Net position, ending	$ 26,703,271	$ 26,792,133	$ 8,140,781	$ 7,576,878	$ 34,844,052	$ 34,369,011

Governmental activities. Governmental activities decreased the County's net position by $77,252. Key elements of this decrease are substantial dincreases in expenses for environmental protection and public safety.

Business-type activities. Business-type activities increased the County's net position by $409,274. Key elements of this increase awas a substantial increase in water charges and CDBG-I funding received to fund a sewer project.

Financial Analysis of the County's Funds

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

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

The General Fund is the chief operating fund of Hyde County. At the end of the current fiscal year, Hyde County's fund balance available in the General Fund was $3,843,468 while total fund balance reached $7,287,300. As a measure of the general fund's liquidity, it may be useful to compare both available fund balance and total fund balance to total fund expenditures. Available fund balance represents 22.98 percent of total General Fund expenditures, while total fund balance represents 43.56 percent of that same amount.

At June 30, 2023, the governmental funds of Hyde County reported a combined fund balance of $10,775,510, a 13.18 percent decrease from last year. The primary reason for this decrease was the increase in expenditures for general government, public safety, environmental protection, economic and physical development, and debt service.

General Fund Budgetary Highlights. During the fiscal year, the County revised the budget on several occasions. Generally, budget amendments fall into one of three categories: 1) amendments made to adjust the estimates that are used to prepare the original budget ordinance once exact information is available; 2) amendments made to recognize new funding amounts from external sources, such as Federal and State grants; and 3) increases in appropriations that become necessary to maintain services. Total amendments to the General Fund were made to increase revenues because the County did not expect to receive certain funds that later became available. Expenditures were held in check to comply with the County's budgetary requirements.

Proprietary Funds. Hyde County's proprietary funds provide the same type of information found in the government-wide statements but in more detail. Unrestricted net position for the Water and Sewer Fund at the end of the fiscal year amounted to $505,130. The total change in net position for the Water and Sewer Fund was $409,274.

Capital Asset and Debt Administration

Capital assets. Hyde County's capital assets for its governmental and business – type activities as of June 30, 2023, totals $31,449,799 (net of accumulated depreciation and amortization). These assets include buildings, roads and bridges, land, machinery and equipment, park facilities, and vehicles.

Major capital asset transactions during the year include:

* Construction on a new Roof Top Unit at the Courthouse.
* Construction on a new sewer improvements in the County.
* Installation of a new HVAC at the Sheriff Department.
* Purchase of 4 Chevrolet Tahoes and the Upfit of 2 Ford F-150s for use by the Police Department, a portion of the costs were grant funded.
* Purchase of 4 Chevrolet Tahoes and the Upfit of 2 Ford F-150s for use by the Police Department, a portion of the costs were grant funded.
* Purchase of a new Mobile Data & Cellphone Extraction Kit for use by the Police Department.
* Purchase of a new CAD & RMS system for use by the Police Department.
* Purchase of hardware required for a new camera video service for use by the Sheriff's Department.
* Purchase of a 4 new toughbooks for use by the Emergency Medical Services Department.
* Purchase of a new Chevrolet Tahoo for use by the Emergency Medical Services Department.
* Purchase of a new Ford Explorer for use by the Health Department.
* Purchase of 2 LED Display Signs at the Health Department and the Davis Center.
* Purchase of 2 Vaccine Medical Freezers for use at the Health Department.
* Purchase of 2 Chevrolet Trucks for use in the Water & Sewer Department.
* Replacement of the Fuel Head at the Airport and other airport improvements paid by grant funds.

Hyde County's Capital Assets
(net of depreciation / amortization)
Figure 4

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	$ 2,295,075	$ 2,295,075	$ 57,839	$ 57,839	$ 2,352,914	$ 2,352,914
Construction in Progress	1,218,267	936,623	593,352	154,629	1,811,619	1,091,252
Buildings	12,445,394	12,816,610	-	-	12,445,394	12,816,610
Computer Equipment	-	-	4,541	6,098	4,541	6,098
Equipment	1,396,579	1,302,711	121,025	130,395	1,517,604	1,433,106
Vehicles	584,275	395,546	134,103	86,380	718,378	481,926
Infrastructure	3,271,951	3,662,325	8,524,159	8,910,320	11,796,110	12,572,645
Right to use assets	803,239	285,388	-	-	803,239	285,388
Total	$ 22,014,780	$ 21,694,278	$ 9,435,019	$ 9,345,661	$ 31,449,799	$ 31,039,939

Additional information on the County's capital assets can be found in Note III.A. of the Basic Financial Statements.

Long-Term Debt

As of June 30, 2023, Hyde County had total bonded debt outstanding of $1,875,623 all of which is debt backed by the full faith and credit of the County.

Hyde County's Outstanding Debt
Figure 5

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
General obligation bonds	$ -	$ -	$ 669,623	$ 802,164	$ 669,623	$ 802,164
Revenue Bonds	-	-	1,206,000	1,230,000	1,206,000	1,230,000
Installment Purchase	2,788,327	2,566,738	-	-	2,788,327	2,566,738
NCORR Direct Loan Fundings	-	2,000,000	-	-	-	2,000,000
Leases and Subscription Liabilities	786,997	289,072	-	-	786,997	289,072
Compensated Absences	299,036	314,830	79,057	79,282	378,093	394,112
Net Pension Liability (LGERS)	3,316,620	860,102	396,568	102,843	3,713,188	962,945
Total Pension Liability (LEOSSA)	370,298	375,060	-	-	370,298	375,060
OPEB Liability	793,084	875,160	97,922	108,055	891,006	983,215
Qualified School Construction Bonds	600,538	800,718	-	-	600,538	800,718
	$ 8,954,900	$ 8,081,680	$ 2,449,170	$ 2,322,344	$ 11,404,070	$ 10,404,024

Hyde County's total debt increased by $1,000,046 (9.61%) during the past fiscal year, primarily due to issuance of debt and subscription liabilities as a result of the implementation of GASB 96, offset by principal payments on existing governmental activities and business-type activites bonds. Additionally, there was a significant increase in the net pension liabilities.

The State of North Carolina limits the amount of general obligation debt that a unit of government can issue to 8 percent of the total assessed value of taxable property located within that government's boundaries. The legal debt margin for Hyde County is $74,852,582.

Additional information regarding Hyde County's long-term debt can be found in notes to the financial statements under Section B.

Economic Factors and Next Year's Budgets and Rates

The following key economic indicators reflect the growth and prosperity of the County:

Hyde County, North Carolina's mainland economy is primarily based on agriculture, forestry, fishing, and hunting, manufacturing, and public administration. Tourism is a major economic contributor to Hyde County on Ocracoke Island, which was named America's #1 beach in 2022 and supports a seasonal hospitality industry including retail trade and accommodation and food service employment. In 2022, the county's total workforce was 1,675. The median household income in Hyde County $39,663, which is much lower than the median household income in North Carolina $54,602. The unemployment rate was 10.2% in March 2022. The North Carolina Department of Commerce annually ranks the state's 100 counties based on economic well-being and assigns each a Tier designation. The 40 most distressed counties are designated as Tier 1, the next 40 as Tier 2 and the 20 least distressed as Tier 3. Hyde County has been assigned a Tier 1 designation for 2021. Areas of the highest economic growth potential are centered around tourism and small business development which are supported by the county's economic development activities including small business counseling and the Hyde County Revolving Loan Fund.

Ecotourism, including hunting, fishing, and other more massive wildlife activities, are major economic factors for Hyde County. The restoration of the Mattamuskeet Lodge is expected to facilitate growth in these areas on mainland Hyde County.

Agriculture, governmental, hospitality (tourism), and seafood are the largest employers in Hyde County.

As a Tier I County, Hyde County has been able to utilize many grant resources in order to fund projects that better the County and it's citizens. The County has implemented several projects to help citizens with housing repairs and elevations, renovations and housing reconstruction to assist with the aftermath of Hurricane Dorian, a project to expand and add capacity to our existing sewer system, Ocracoke Trams Operations, construction of a new EMS station on Ocracoke Island, and the restoration of the Engelhard boardwalk.

Budget Highlights for the Fiscal Year Ending June 30, 2024

Governmental Activities: Property tax levy is expected to be $10,152,654. The County will use these increases in revenue to finance programs currently in place. The county is in its seventh year after its last revaluation and estimates that tax values are extremely depressed yielding a much lower total property tax levy to support current governmental programs. It is expected that the upcoming revaluation should correct this undervaluation.

Budgeted expenditures in the general fund are expected to increase approximately 9% to $17,099,771. The largest increases are in public safety.

Business-Type Activities: General operating expenses will increase by approximately 2% to 1,989,150. The largest increases are in employee compensation and benefits, repairs and maintenance, and chemicals.

Water and sewer rates will increase during fiscal year ending June 30, 2024.

Requests for Information

This report is designed to provide an overview of the County's finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be directed to Corrinne Gibbs, Finance Officer, P.O. Box 188, Swan Quarter, North Carolina 27885.

BASIC
FINANCIAL STATEMENTS

Hyde County, North Carolina
Statement of Net Position
June 30, 2023

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Hyde County ABC Board	Ocracoke TDA
ASSETS					
Current Assets:					
Cash and cash equivalents	$ 7,114,228	$ 688,449	$ 7,802,677	$ 283,987	$ 277,847
Receivables, net:					
Property Taxes	794,363	-	794,363	-	-
Accounts	699,606	220,705	920,311	-	85,652
Other	1,195,073	-	1,195,073	-	-
Interest	47,170	-	47,170	-	-
Leases receivable, current	108,498	-	108,498	-	-
Due from other governments	1,829,085	228,249	2,057,334	-	-
Internal balances	196,992	(196,992)	-	-	-
Inventories	-	-	-	148,741	-
Prepaid items	56,307	-	56,307	3,870	-
Restricted cash and cash equivalents	2,627,305	265,637	2,892,942	-	-
Total current assets	14,668,627	1,206,048	15,874,675	436,598	363,499
Non-current Assets:					
Leases receivable, non-current	619,076	-	619,076	-	-
Net pension asset - ROD	6,662	-	6,662	-	-
Capital assets:					
Land, improvements, and construction in progress	3,513,342	651,191	4,164,533	-	-
Other capital assets, net of depreciation	17,698,199	8,783,828	26,482,027	48,850	-
Right to use leased assets, net	803,239	-	803,239	-	-
Total capital assets	22,014,780	9,435,019	31,449,799	48,850	-
Total non-current assets	22,640,518	9,435,019	32,075,537	48,850	-
Total assets	37,309,145	10,641,067	47,950,212	485,448	363,499
DEFERRED OUTFLOWS OF RESOURCES					
Total deferred outflows of resources	2,561,458	290,945	2,852,403	34,118	-
LIABILITIES					
Current Liabilities:					
Accounts payable and accrued expenses	955,371	87,259	1,042,630	143,511	33,078
Accrued interest payable	61,106	15,169	76,275	-	-
Unspent Grant Funds	1,975,575	-	1,975,575	-	-
Current Portion of Long-Term Liabilities	734,342	158,236	892,578	-	-
Total current liabilities	3,726,394	260,664	3,987,058	143,511	33,078
Long-term liabilities:					
Liabilities to be paid from restricted assets	-	189,382	189,382	-	-
Compensated absences	299,036	79,057	378,093	-	-
Net pension liability - LGERS	3,316,620	396,568	3,713,188	35,541	-
Net pension liability - LEOSSA	370,298	-	370,298	-	-
Net OPEB liability	793,084	97,922	891,006	-	-
Due in more than one year	3,441,520	1,717,387	5,158,907	-	-
Total long-term liabilities	8,220,558	2,480,316	10,700,874	35,541	-
Total liabilities	11,946,952	2,740,980	14,687,932	179,052	33,078
DEFERRED INFLOWS OF RESOURCES					
Total Deferred Inflows of Resources	1,220,380	50,251	1,270,631	150	-
NET POSITION					
Net investment in capital assets	18,439,456	7,559,396	25,998,852	48,850	-
Restricted for:					
Stabilization by State Statute	4,978,730	-	4,978,730	-	85,652
Debt Service	206,447	76,255	282,702	-	-
Register of deeds	58,811	-	58,811	-	-
Economic and physical development	2,070,475	-	2,070,475	-	244,769
Education	12,464	-	12,464	-	-
Environmental protection	35,948		35,948	-	-
Human Services	197,600	-	197,600	-	-
Public Safety	192,466	-	192,466	-	-
Working capital	-	-	-	34,647	-
Unrestricted (deficit)	510,874	505,130	1,016,004	256,867	-
Total net position	$ 26,703,271	$ 8,140,781	$ 34,844,052	$ 340,364	$ 330,421

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

Hyde County
Statement of Activities
For the Year Ended June 30, 2023

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Hyde County ABC Board	Ocracoke Township TDA
Primary government:									
Governmental Activities:									
General government	$ 2,853,300	$ 42,692	$ 2,618	$ -	$ (2,807,990)	$ -	$ (2,807,990)	$ -	$ -
Public safety	5,085,693	363,498	132,993	176,779	(4,412,423)	-	(4,412,423)	-	-
Transportation	291,615	100,848	175,283	17,607	2,123	-	2,123	-	-
Environmental Protection	1,915,439	15,910	484,622	7,350	(1,407,557)	-	(1,407,557)	-	-
Economic and physical development	2,334,014	2,575	960,012	114,100	(1,257,327)	-	(1,257,327)	-	-
Human services	3,537,723	-	2,608,174	-	(929,549)	-	(929,549)	-	-
Cultural and recreation	206,499	31,958	17,267	-	(157,274)	-	(157,274)	-	-
Education	1,570,771	23,548	-	-	(1,547,223)	-	(1,547,223)	-	-
Interest/Fees on long-term debt	124,200	-	-	-	(124,200)	-	(124,200)	-	-
Total governmental activities	17,919,254	581,029	4,380,969	315,836	(12,641,420)	-	(12,641,420)	-	-
Business-type activities:									
Water and Sewer	2,109,283	2,064,106	-	438,723	-	393,546	393,546	-	-
Total business-type activities	2,109,283	2,064,106	-	438,723	-	393,546	393,546	-	-
	$ 20,028,537	$ 2,645,135	$ 4,380,969	$ 754,559	(12,641,420)	393,546	(12,247,874)	-	-
Component Units:									
Hyde County ABC Board	$ 869,184	$ 900,809	$ -	$ -				31,625	-
Ocracoke Township TDA	483,080	-	-	-				-	(483,080)
Total Component Units	$ 1,352,264	$ 900,809	$ -	$ -				31,625	(483,080)
General revenues:									
Taxes:									
Property taxes, levied for general purpose					8,854,632	-	8,854,632	-	-
Local option sales tax					2,241,928	-	2,241,928	-	-
Other taxes and licenses					901,813	-	901,813	-	491,107
Investment earnings, unrestricted					118,852	15,728	134,580	1,167	-
Miscellaneous, unrestricted					446,943	-	446,943	1,800	-
Gain/(loss) on disposal of assets					-	-	-	1,500	-
Transfers					-	-	-	-	-
Total general revenues					12,564,168	15,728	12,579,896	4,467	491,107
Change in net position					(77,252)	409,274	332,022	36,092	8,027
Net position, beginning					26,792,133	7,576,878	34,369,011	304,272	322,394
Prior Period Adjustment (see Note IX)					(11,610)	154,629	143,019	-	-
Net position, beginning, restated					26,780,523	7,731,507	34,512,030	304,272	322,394
Net position, ending					$ 26,703,271	$ 8,140,781	$ 34,844,052	$ 340,364	$ 330,421

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

Hyde County
Balance Sheet
Governmental Funds
June 30, 2023

	Major			Non-major	
	General Fund	Lake Mattamuskeet Watershed Restoration Project fund	Ocracoke EMS Station Construction Project Fund	Governmental Funds	Total
ASSETS					
Cash and cash equivalents	$ 4,836,301	$ 5,527	$ -	$ 2,272,400	$ 7,114,228
Restricted Cash	651,730	680,694	600,000	694,881	2,627,305
Receivables, net:					
Property Taxes	768,367	-	-	25,996	794,363
Accounts	577,223	-	-	122,383	699,606
Other	-	-	-	1,195,073	1,195,073
Leases	727,574	-	-	-	727,574
Due from other governments	800,205	-	6,650	1,022,231	1,829,086
Due from other funds	1,123,702	-	-	133,152	1,256,854
Prepaids	56,307	-	-	-	56,307
Total assets	$ 9,541,409	$ 686,221	$ 606,650	$ 5,466,116	$ 16,300,396
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable and accrued liabilities	$ 746,028	$ 5,527	$ -	$ 203,816	$ 955,371
Due to other funds	-	-	6,650	1,053,213	1,059,863
Unspent Grant Funds	-	680,694	600,000	694,881	1,975,575
Total liabilities	746,028	686,221	606,650	1,951,910	3,990,809
DEFERRED INFLOW OF RESOURCES					
Prepaid taxes	10,456	-	-	-	10,456
Property taxes receivable	768,367	-	-	25,996	794,363
Leases	729,258	-	-	-	729,258
Total Deferred Inflows of Resources	1,508,081	-	-	25,996	1,534,077
Fund balances:					
Nonspendable:					
Prepaids	56,307	-	-	-	56,307
Restricted:					-
Stabilization by State Statute	2,499,446	-	6,650	2,472,634	4,978,730
Debt Service	206,447	-	-	-	206,447
Register of Deeds	58,811	-	-	-	58,811
Economic and physical development	327,569	-	-	1,742,906	2,070,475
Environmental Protection	35,948	-	-	-	35,948
Education	-	-	-	12,464	12,464
Human Services	194,093	-	-	3,507	197,600
Public Safety	157,466	-	-	35,000	192,466
Committed:					
General Government	11,022	-	-	-	11,022
Transportation	-	-	-	69,738	69,738
Economic and physical development	237,642	-	-	-	237,642
Tax Revaluation	154,297	-	-	-	154,297
Cultural and Recreation	-	-	-	64,891	64,891
Assigned:					
Subsequent year's expenditures	-	-	-	-	-
Unassigned	3,348,252	-	(6,650)	(912,930)	2,428,672
Total fund balances	7,287,300	-	-	3,488,210	10,775,510
Total liabilities, deferred inflows of resources, and fund balances	$ 9,541,409	$ 686,221	$ 606,650	$ 5,466,116	$ 16,300,396

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

Hyde County
Balance Sheet
Governmental Funds
June 30, 2023

Amounts reported for governmental activities in the statement of net position (Exhibit 1) are different because:		
Total Fund Balance - Governmental Funds		$ 10,775,510
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	34,956,096	
Less accumulated depreciation	(13,744,555)	
Net capital assets		21,211,541
Right to use assets used in governmental activities are not financial resources and are therefore not reported in the funds	1,246,183	
Less accumulated amortization	(442,944)	
Net right to use assets		803,239
Net pension asset (Register of Deeds)		6,662
Deferred outflows of resources:		
Contributions to the pension plan in the current fiscal year		
LGERS		624,176
ROD		351
OPEB		18,340
Benefit payment and administration costs for LEOSSA are deferred outflows of resources on the Statement of Net Position		5,091
Pension related deferrals		
LGERS		1.649.600
ROD		3.890
LEOSSA		123.909
OPEB		136.101
Accrued interest receivable less the amount claimed as unearned revenue in the government-wide statements as these funds are unavailable in the fund statements		47,170
Deferred inflows of resources reported in the government-wide statements but not in the fund statements		
Deferred inflows of resources for taxes receivable		794,363
Pension / OPEB deferrals		
LGERS		(63,806)
ROD		(3,913)
LEOSSA		(67,740)
OPEB		(345,207)
Liabilities that, because they are not due and payable in the current period, do not require current resources to pay and are therefore not reported in the fund statements:		
Compensated absences	(299,036)	
OPEB liablity	(793,084)	
Total pension liability - LEOSSA	(370,298)	
Net pension liability - LGERS	(3,316,620)	
Bonds, leases, subscriptions, and installment financing	(4,175,862)	
Accrued interest payable	(61,106)	(9,016,006)
Net position of governmental activities		$ 26,703,271

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

Hyde County, North Carolina
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2023

	Major			Non-Major	
	General Fund	Lake Mattamuskeet Watershed Restoration Project fund	Ocracoke EMS Station Construction Project Fund	Other Governmental Funds	Total Governmental Funds
REVENUES					
Ad valorem taxes	$ 8,608,937	$ -	$ -	$ 134,303	$ 8,743,240
Local option sales taxes	2,241,928	-	-	-	2,241,928
Other taxes and licenses	199,267	-	-	702,546	901,813
Unrestricted intergovernmental	359,246	-	-	-	359,246
Restricted intergovernmental	2,581,475	236,253	-	1,612,519	4,430,247
Permits and fees	102,109	-	-	-	102,109
Sales and services	687,396	-	-	58,081	745,477
Investment earnings	60,324	-	-	58,528	118,852
Miscellaneous	85,690	-	-	2,008	87,698
Total revenues	14,926,372	236,253	-	2,567,985	17,730,610
EXPENDITURES					
Current:					
General government	3,154,791	-	-	29,023	3,183,814
Public safety	4,845,312	-	-	52,331	4,897,643
Transportation	49,031	-	-	192,054	241,085
Environmental protection	1,403,339	236,253	-	234,578	1,874,170
Economic and physical development	487,797	-	-	1,451,468	1,939,265
Human services	3,396,670	-	-	102,523	3,499,193
Cultural and recreational	73,701	-	-	132,798	206,499
Education	1,509,500	-	-	-	1,509,500
Capital outlay	-	-	-	407,147	407,147
Debt Service:					
Principal retirement	2,780,312	-	-	-	2,780,312
Interest and fees	127,111	-	-	-	127,111
Total expenditures	17,827,564	236,253	-	2,601,922	20,665,739
Excess (deficiency) of revenues over expenditures	(2,901,192)	-	-	(33,937)	(2,935,129)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds	60,000	-	-	299,196	359,196
Transfers to other funds	(200,116)	-	-	(159,080)	(359,196)
Loan proceeds	465,000	-	-	-	465,000
Lease and Subscription liabilities issued	834,646	-	-	-	834,646
Total other financing sources (uses)	1,159,530	-	-	140,116	1,299,646
Net change in fund balance	(1,741,662)	-	-	106,179	(1,635,483)
Fund balances, beginning	9,028,962	-	-	3,382,031	12,410,993
Fund balances, ending	$ 7,287,300	$ -	$ -	$ 3,488,210	$ 10,775,510

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

Hyde County
Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
For the Year Ended June 30, 2023

Amounts reported for governmental activities in the statement of activities (Exhibit 2) are different because:	
Net change in fund balances - total governmental funds	$ (1,635,483)
Capital Outlay Expenditures recorded in the fund statements but capitalized as assets in the statement of activities.	856,949
Depreciation Expense, the allocation of those assets over their useful lives, that is recorded on the statement of activities but not in the fund statements.	(1,054,298)
Capital outlay expenditures recorded in the fund statements but capitalized as right to use leased assets in the statement of activities	834,646
Amortization expense, the allocation of those assets over the lease term, that is recorded on the statement of activities but not in the fund statements	(316,795)
Contributions to the pension plan in the current fiscal year are not included on the Statement of	
LGERS	624,176
ROD	351
Contributions and pension administration costs for OPEB are deferred outflows of resources on the Statement of Net Position	18,340
Benefit payment and administration costs for LEOSSA are deferred outflows of resources on the Statement of Net Position	5,091
New debt issued during the year is recorded as a source of funds on the fund statements; it has no effect on the statement of activities -- it affects only the government-wide statement of net position.	(1,299,646)
Principal payments on debt owed are recorded as a use of funds on the fund statements but again affect only the statement of net position in the government-wide statements.	2,780,312
Expenses reported in the statement of activities that do not require the use of current resources to pay are not recorded as expenditures in the fund statements.	
Difference in interest expense between fund statements (modified accrual) and government-wide statements (full accrual)	2,911
Compensated absences are accrued in the government-wide statements but not in the fund statements because they do not use current resources.	15,794
Pension expense	
LGERS	(944,777)
ROD	(560)
LEOSSA	(55,343)
OPEB plan expense	(20,312)
Revenues reported in the statement of activities that do not provide current resources are not recorded as revenues in the fund statements.	
Increase (Decrease) in deferred inflows of resources - taxes receivable - at year end	105,339
Increase (Decrease) in accrued interest receivable at year end	6,053
Change in net position of governmental activities	$ (77,252)

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

Hyde County
Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual - General Fund and Annually Budgeted Major Special Revenue Fund
For the Year Ended June 30, 2023

	General Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Ad valorem taxes	$ 8,727,906	$ 8,730,906	$ 8,608,937	$ (121,969)
Local option sales tax	1,623,038	1,805,639	2,241,928	436,289
Other taxes and licenses	227,484	241,434	199,267	(42,167)
Unrestricted intergovernmental	130,000	348,003	359,246	11,243
Restricted intergovernmental	3,943,199	4,311,999	2,581,475	(1,730,524)
Permits and fees	166,500	87,505	102,109	14,604
Sales and services	455,000	848,811	687,396	(161,415)
Investment earnings	5,000	5,000	54,973	49,973
Miscellaneous	281,860	219,575	85,690	(133,885)
Total revenues	15,559,987	16,598,872	14,921,021	(1,677,851)
Expenditures:				
Current:				
General government	2,652,735	2,858,187	2,880,544	(22,357)
Public safety	4,757,504	4,677,308	4,845,312	(168,004)
Transportation	78,800	67,800	49,031	18,769
Environmental Protection	1,442,002	1,441,042	1,403,339	37,703
Economic and physical development	404,009	315,621	300,631	14,990
Human services	4,175,577	4,791,495	3,396,670	1,394,825
Cultural and recreational	52,000	76,000	73,701	2,299
Education	1,648,548	2,200,548	1,509,500	691,048
Debt Service	207,626	875,529	907,423	(31,894)
Total expenditures	15,418,801	17,303,530	15,366,151	1,937,379
Revenues over (under) expenditures	141,186	(704,658)	(445,130)	259,528
Other financing sources (uses):				
Transfers from other funds	-	120,000	-	(120,000)
Transfers to other funds	(117,988)	(193,988)	(200,116)	(6,128)
Loan Proceeds	-	465,000	465,000	-
Lease and Subscription liabilities issued	-	-	834,646	834,646
Fund Balance Appropriated	-	313,646	-	(313,646)
Total other financing sources (uses)	(117,988)	704,658	1,099,530	394,872
Net change in fund balance	$ 23,198	$ -	654,400	$ 654,400
Fund balance, beginning of year			6,016,179	
Fund balance, end of year			$ 6,670,579	

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

Hyde County
Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual - General Fund and Annually Budgeted Major Special Revenue Fund
For the Year Ended June 30, 2023

Reconciliation to Fund Balance

A legally budgeted Capital Reserve Fund, Revaluation Fund, is consolidated into the General Fund for reporting purposes:		
Investment Earnings - Capital Reserve Fund	$	3,171
Investment Earnings - Revaluation Fund		2,180
Transfer from General Fund		60,000
Expenditures- NCORR State Grant Fund		(2,321,373)
Expenditures- Revaluation Fund		(140,040)
Beginning Balance - Capital Reserve Fund		234,471
Beginning Balance - Revaluation Fund		232,157
Beginning Balance - NCORR State Grant Fund		2,546,155
Fund balance, ending (Exhibit 4)	$	7,287,300

Hyde County, North Carolina
Statement of Net Position
Proprietary Funds
June 30, 2023

	Water and Sewer Fund
ASSETS	
Current assets:	
Cash and cash equivalents	$ 688,449
Accounts receivable, net	220,705
Due from other governments	228,249
Due from other funds	0
Restricted cash and cash equivalents	265,637
Total current assets	1,403,040
Noncurrent assets:	
Capital assets:	
Land and Construction in Progress	651,191
Other capital assets, net of depreciation	8,783,828
Total capital assets	9,435,019
Total noncurrent assets	9,435,019
Total assets	$ 10,838,059
DEFERRED OUTFLOWS OF RESOURCES	
Pension deferrals	$ 271,876
OPEB deferrals	19,069
Total deferred outflows of resources	290,945
LIABILITIES	
Current liabilities:	
Accounts Payable and Miscellaneous Liabilities	87,259
Accrued interest payable	15,169
Due to other funds	196,992
General obligation bonds payable	158,236
Total current liabilities	457,656
Noncurrent liabilities:	
Liabilities payable from restricted assets:	
Customer Deposits	189,382
Compensated absences	79,057
Net pension liability	396,568
OPEB liability	97,922
General obligation bonds payable	1,717,387
Total noncurrent liabilities	2,480,316
Total liabilities	2,937,972
DEFERRED INFLOWS OF RESOURCES	
Pension deferrals	7,629
OPEB deferrals	42,622
Total deferred inflows of resources	50,251
NET POSITION	
Net investment in capital assets	7,559,396
Restricted:	
Debt Service	76,255
Unrestricted	505,130
Total net position	$ 8,140,781

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

Hyde County
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2023

	Water and Sewer Fund
OPERATING REVENUES	
Charges for services	$ 2,028,440
Meter Installations	26,650
Other operating revenues	9,016
Total operating revenues	2,064,106
OPERATING EXPENSES	
Water and Sewer Operations	1,598,706
Depreciation	438,164
Total operating expenses	2,036,870
Operating income (loss)	27,236
NONOPERATING REVENUES (EXPENSES)	
Interest and investment revenue	15,728
Restricted Intergovernmental - Grants	438,723
Transfers in (out)	-
Interest Expense	(72,413)
Total nonoperating revenues (expenses)	382,038
Change in net position	409,274
Total net position, beginning	7,576,878
Prior Period Adjustment (see Note IX)	154,629
Total net position, beginning, restated	7,731,507
Total net position, ending	$ 8,140,781

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

Hyde County
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2023

	Water and Sewer Fund
Cash flows from operating activities:	
Cash received from customers	$ 1,991,230
Cash paid for goods and services	(534,510)
Cash paid to employees for services	(1,011,522)
Customer deposits received, net	6,955
Other operating revenue	9,016
Net cash provided by operating activities	461,169
Cash flows from Capital and Related Financing Activities:	
Acquisition and construction of capital assets	(496,264)
Principal paid on bond maturities and equipment contracts	(156,541)
Interest paid on bond maturities and equipment contracts	(74,655)
Restricted Intergovernmental - Grants	210,474
Due to from balances	196,992
Net cash used by capital and related financing activities	(319,994)
Cash flows from Investing Activities:	
Interest on investments	15,728
Net increase (decrease) in cash and cash equivalents	156,903
Cash and cash equivalents, beginning	797,183
Cash and cash equivalents, ending	$ 954,086
Reconciliation of operating income to net cash provided by Operating Activities	
Operating income (loss)	$ 27,236
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation and amortization	438,164
Changes in assets and liabilities:	
(Increase) decrease in:	
Accounts receivable	(63,858)
Deferred outflows of resources for pensions	(106,565)
Deferred outflows of resources - OPEB	2,955
Increase (decrease) in:	
Accounts payable and accrued liabilities	14,321
Customer deposits	6,955
Net pension liability	293,725
Total OPEB liability	(10,133)
Deferred inflows of resources for pensions	(148,827)
Deferred inflows of resources - OPEB	7,421
Compensated absences	(225)
Total adjustments	433,933
Net cash provided by (used in) operating activities	$ 461,169

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

I. Summary Of Significant Accounting Policies

The accounting policies of Hyde County, North Carolina (the County) and its component units 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 five-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 units, legally separate entities for which the County is financially accountable. The Hyde County ABC Board (the *Board)* and the Ocracoke Tourism Development Authority (the *Authority),* which have a June 30 year-end, are presented as if they are a separate proprietary fund of the County (discrete presentation).

Component Unit: Hyde County ABC Board
Reporting Method: Discrete
Criteria for inclusion: 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.
Separate Financial Statements: County of Hyde ABC Board, 20121 US Hwy 264, Swan Quarter, NC 27885.

Component Unit: Ocracoke Tourism Development Authority
Reporting Method: Discrete
Criteria for inclusion: The members of the Authority Board's governing board are appointed by the County. The Authority is fiscally dependent on the County due to the County providing the costs and services of the administrative and finance functions of the Authority.
Separate Financial Statements: Ocracoke Tourism Development Authority, 30 Oyster Creek Road, Swan Quarter, NC 27885.

B. Basis of Presentation, Basis of Accounting

Basis of Presentation, Measurement Focus – Basis of Accounting

Government-wide Statements: The statement of net position and the statement of activities display information about the primary government net position (the County). These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between the *governmental* and *business-type activities* of the County. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

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

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

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

The County reports the following major governmental funds:

General Fund. This is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Additionally, the County has legally adopted a Capital Reserve Fund. Under GASB 54 guidance the Capital Reserve Fund is consolidated in the General Fund. The budgetary comparison for the Capital Reserve Fund has been included in the supplementary information. The Tax Revaluation Fund is a legally budgeted fund under North Carolina General Statutes; however, for statement presentation in accordance with GASB Statement No. 54, it is consolidated in the General Fund as well. The County also received various grants from NCORR which were required to be tracked separately, but reported with the General Fund. A combining schedule has been provided in the financials.

Lake Mattamuskeet Watershed Restoration Project Fund: This fund is used to account for the OSBM Funds received for the Lake Mattamuskeet Watershed Restoration Project.

Coronavirus Relief Grant Funds. This fund is used to account for ARPA funds received and designated for revenue replacement and projects.

Ocracoke EMS Station Construction Project Fund. This fund is used to account for a Golden Leaf Grant received for a EMS construction project.

The County reports the following major enterprise funds:

Water and Sewer Fund. This fund is used to account for the operations of the water and sewer system within the County.

The County reports the following fund types:

Non-major Funds. The County maintains thirty-eight legally budgeted funds. The Ocracoke Occupancy Tax Fund, West Quarter District Fund, Ocracoke Special Mosquito District Fund, Mainland Occupancy Tax Fund, 4-H Fund, Hyde County Senior Center Fund, Revolving Loan Fund, Swan Quarter Water Shed District Fund, CDBG Disaster Recovery Fund, CDBG Neighborhood Revitalization (CDBG-NR) Program Fund, CDBG I Program Fund, Representative Payee Fund, Fines and Forfeitures Fund, NC Land and Water Restoration Project Fund, Hurricane Florence Project Fund, American Rescue Plan Recovery Fund, Hurricane Dorian Project Fund , Hyde County EMS Thrombolytics Grant, Ocracoke Trams Project Fund, Hurricane Florence Watershed Restoration Project, NCHFA 2020 Urgent Repair Program Fund, Hurricane Dorian Ocracoke Housing Recovery Fund, and Stream Debris Removal Project Fund, Opioid Settlement Fund, NCDPS Grant to Sheriff's Office, and NCDEQ Coastal Management Grant Project are all reported as non-major special revenue funds. The Airport Grant Fund, Hyde County Tram Replacement, Ocracoke Remote Universal Communication System Project Fund, Ocracoke EMS Station Construction Fund, Engelhard Boardwalk Reconstruction Fund, Airport Coronavirus Response & ARPA Grant Project Fund, and State Capital and Infrastructure Grant Project Funds are reported as non-major capital project funds. The Capital Reserve Fund and Revaluation Fund is consolidated in the General Fund in accordance with GASB Statement No. 54. Additionally, there are three NCORR Grant Project Funds that are consolidated with the General Fund per the grant requirements.

In accordance with North Carolina General Statutes, all funds of the County are maintained during the year using the modified accrual basis of accounting.

Government-wide, Proprietary, and Fiduciary Fund Financial Statements. The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus, except for the agency funds which have no measurement focus. The government-wide, proprietary fund, and fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County enterprise funds are charges to customers for sales and services. The County also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the water and sewer system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

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

The County considers all revenues available if they are collected within 90 days after year-end, except for property taxes. Ad valorem property taxes are not accrued as revenue because the amount is not susceptible to accrual. At June 30, taxes receivable for property other than motor vehicles are materially past due and are not considered to be an available resource to finance the operations of the current year. As of September 1, 2013, State law altered the procedures for the assessment and collection of property taxes on registered motor vehicles in North Carolina. Effective with this change in the law, the State of North Carolina is responsible for billing and collecting the property taxes on registered motor vehicles on behalf of all municipalities and special tax districts. Property taxes are due when vehicles are registered. The billed taxes are applicable to the fiscal year in which they are received. Uncollected taxes that were billed in periods prior to September 1, 2013 and for limited registration plates are shown as a receivable in these financial statements and are offset by deferred inflows of resources.

Sales taxes and certain intergovernmental revenues, such as the utilities franchise tax, collected and held by the State at year-end on behalf of the County are recognized as revenue. Intergovernmental revenues and sales and services are not susceptible to accrual because generally they are not measurable until received in cash. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been satisfied.

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

D. Budgetary Data

The County's budgets are adopted as required by the North Carolina General Statutes. An annual budget is adopted for the General Fund, the Revaluation Fund, the Capital Reserve Fund, Ocracoke Occupancy Tax Fund, West Quarter District Fund, Ocracoke Special Mosquito District Fund, Mainland Occupancy Tax Fund, 4-H Fund, Hyde County Senior Center Fund, Revolving Loan Fund, Swan Quarter Water Shed District Fund, Representative Payee Fund, Fines and Forfeitures, and the Enterprise Fund. All annual appropriations lapse at the fiscal year-end. Project ordinances are adopted for the following Capital Project Funds: Airport Grant Fund, Hyde County Tram Replacement Fund, Ocracoke Remote Universal Communication System Project Fund, Ocracoke EMS Station Construction Project, Engelhard Boardwalk Reconstruction Project, Airport Coronavirus Response & ARPA Grant Project Fund, and State Capital and Infrastructure Grant Project Fund. Project ordinances are adopted for the following Special Revenue Funds: CDBG Disaster Recovery Fund, CDBG Neighborhood Revitalization (CDBG-NR) Program Fund, CDBG I Program Fund, NC Land and Water Fund Restoration Project Fund, Hurricane Florence Project Fund, American Rescue Plan Recovery Fund, Hurricane Dorian Project Fund, NC OSBM Lake Mattamuskeet Watershed Infrastructure Fund, Hyde County EMS Thrombolytics Grant Fund, Ocracoke Trams Project Fund, Hurricane Florence Watershed Restoration Project Fund, NCHFA 2020 Urgent Repair Program Fund, Hurricane Dorian Ocracoke Housing Recovery Fund, Stream Debris Removal Project Fund, Opioid Settlement Fund, NCDPS Grant to Sheriff's Office Fund, and NCDEQ Coastal Managment Grant Project Fund. There are three NCORR Grant projects that are also presented as project ordinances; these funds are consolidated with the General Fund for financial statement presentation purposes.

All budgets are prepared using the modified accrual basis of accounting. Expenditures may not legally exceed appropriations at the functional level for all annually budgeted funds and at the object level for the multi-year funds. Amendments are required for any revisions that alter total expenditures of any fund or that change functional appropriations by more than $5,000. The County manager may transfer up to $10,000 between departments of the same fund with an officer report to the Board. The County manager may transfer amounts within a department except for salary amounts. The governing board must approve all other amendments. The budget ordinance must be adopted by July 1 of the fiscal year or the governing board must adopt an interim budget that covers that time until the annual ordinance can be adopted.

E. Assets, Liabilities, Deferred Inflows and Outflows, and Fund Equity

1. Deposits and Investments

All deposits of the County, ABC Board, and Tourism Development Authority (TDA) are made in board-designated official depositories and are secured as required by G.S. 159-31. The County, ABC Board, and TDA may designate, as an official depository, any bank or savings association whose principal office is located in North Carolina. Also, the County, ABC Board, and TDA 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, ABC Board, and TDA 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).

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

2. Cash and Cash Equivalents

The County pools money from several funds to facilitate disbursement and investment and to maximize investment income. Therefore, all cash and investments are essentially demand deposits and are considered cash and cash equivalents. Hyde County ABC Board consider demand deposits and investments with a maturity date of 90 days or less at time of purchase to be cash and cash equivalents.

3. Restricted Assets

Money in the Revaluation Fund is classified as restricted assets because its use is restricted per North Carolina General Statute 153A-150. In addition, the County has a Capital Reserve Fund that is consolidated with the General Fund and that cash balance is shown as restricted as well. Money in the tax revaluation fund is also classified as restricted assets because it is restricted per North Carolina General Statute 153a-150. Customer deposits held by the County before any services are supplied are restricted to the service for which the deposit was collected. The USDA loan agreement also requires the County to restrict funds for future debt service payments. Grant funds that are received but classified as unspent grant funds are also shown as restricted funds.

Governmental Activities

General Fund	Tax Revaluation	$	189,306
General Fund	Capital Reserve		237,642
General Fund	NCORR - Unspent Grant Proceeds		89,755
General Fund	NCORR - Unspent Grant Proceeds		135,027
Lake Mattamuskeet Watershed Restoration Project	Unspent SCIF Funds		680,694
ARPA Fund	Unspent ARPA Funds		87,761
Local Assistance & Tribal Consistency Fund	Unspent LATCF Funds		499,379
Opioid Settlement Fund	Unspent Opioid Funds		22,741
Ocracoke EMS Station Construction Project Fund	Unspent OSBM funds		600,000
Farmland Preservation Trust	Unspent Grant Funds		25,000
NC Housing Finance Grant Fund	Unspent Grant Funds		60,000
Total Governmental Activities		$	2,542,305

Business-Type Activities			
Water and Sewer Fund	Customer Deposits	$	189,382
Water and Sewer Fund	Restricted per USDA		76,255
Total Business-Type Activities		$	265,637

4. 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, 2022. As allowed by State law, the County has established a schedule of discounts that apply to taxes that are paid prior to the due date. In the County's General Fund, ad valorem tax revenues are reported net of such discounts.

5. Lease Receivable

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

6. Allowance 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.

7. Inventories and Prepaid Items

The inventories of the ABC Board are valued at cost (first in, first out), which approximates market. The cost of inventory carried in the ABC Board is recorded as an expense as it is consumed or sold.

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

8. Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets received prior to July 1, 2015 are recorded a their estimated fair value at the date of donation. Donated capital assets received after July 1, 2015 are recorded at acquisiton value. All other purchased or constructed capital assets are reported at cost or estimated historical cost. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Minimum capitalization costs are $5,000.

The County's capital assets also include certain right to use assets. These right to use assets arise in association with agreements where the County reports a lease (only applies when the County is the lessee) or agreements where the County reports an Information Technology (IT) Subscription in accordance with the requirements of GASB 87 and GASB 96, respectively.

The right to use lease assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made at or prior to the start of the lease term, less lease incentives received from the lessor at or prior to the start of the lease term, and plus ancillary charges necessary to place the lease asset into service. The right to use lease assets are amortized on a straight-line basis over the life of the related lease.

The right to use IT subscription assets are initially measured at an amount equal to the initial measurement of the subscription liability plus any subscription payments made at the start of the subscription term, if applicable, plus capitalizable initial implementation costs at the start of the subscription term, less any incentives received from the IT subscription vendor at the start of the subscription term. Subscription payments, as well as payments for capitalizable implementation costs made before the start of the subscription term should be reported as a prepayment (asset). Such prepayments should be reduced by any incentives received from the same vendor before the start of the subscription term if a right of offset exists. The net amount of the prepayments and incentives should be reported as an asset or liability, as appropriate, before the start of the subscription term at which time the amount should be included in the initial measurement of the subscription asset. The right to use subscription assets should be amortized on a straight-line basis over the subscription term.

The County holds title to certain Hyde County Board of Education properties that have not been included in capital 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 capital assets in the financial statements of the Hyde County Board of Education.

Capital assets of the County are depreciated on a straight-line basis over the following estimated useful lives:

Asset Class	Years
Buildings	50
Improvements	10-20
Furniture and Equipment	10
Vehicles and Motorized Equipment	3-5
Computer Equipment	3

Capital assets of the ABC Board are depreciated on a straight-line basis over the following estimated useful lives:

Asset Class	Years
Building Improvements	5-10
Vehicle	5
Equipment	3-10

9. Deferred outflows/inflows of resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflow of resources. This separate financial statement element, *Deferred Outflows of Resources*, represents a consumption of net position that applies to a future period and so will not be recognized as an expense or expenditure until then. The County has several items that meet this criterion - pension and OPEB related deferrals. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *Deferred Inflows of Resources*, represents a consumption of net position that applies to a future period and so will not be recognized as revenue until then. The County has several items that meet this criterion for this category - prepaid taxes, property taxes receivable, leases, and other OPEB or pension related deferrals.

10. Long-term Obligations

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

In the fund financial statements for governmental fund types, the face amount of debt issued is reported as an other financing source.

11. Compensated Absences

The vacation policy of the County provides for the accumulation of up to thirty (30) days earned vacation leave with such leave being fully vested when earned. The vacation policies of the ABC Board provide for the accumulation of up to twenty days earned vacation leave with such leave being fully vested when earned. For the ABC Board only, accumulated earned vacation leave terminates at June 30 of each year. For the County's government-wide and proprietary funds, an expense and liability for compensated absences and the salary-related payments are recorded as the leave is earned.

The sick leave policy 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 the County nor the ABC Board has no obligation for accumulated sick leave until it is actually taken, no accruals for sick leave have been made.

12. Opioid Settlement Funds

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

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

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

The County received $6,739 as part of this settlement in Fiscal Year 2022 and $16,002 in Fiscal Year 2023. Per the terms of the MOA, the County created a special revenue fund, the Opioid Settlement Fund (which is part of the Miscellaneous Project Fund), to account for these funds. All funds are to be used for opioid abatement and remediation activities. Funds are restricted until expended. No funds have been expended as of June 30, 2023. The MOA offered the County two options of expending the funds. The County opted for Option A, which allows the County to fund one or more high-impact strategies from a list of evidence-based strategies to combat the opioid epidemic.

13. Reimbursements for Pandemic-related Expenditures

In FY 2020/21, the American Rescue Plan Act (ARPA) established the Coronavirus State and Local Fiscal Recovery Funds to support urgent COVID-19 response efforts and replace lost revenue for eligible state, local, territorial, and tribal governments. The County was allocated $958,954 of fiscal recovery funds to be paid in two equal installments. The first installment of $479,477 was received in June 2021. The second installment of $479,477 was received in September 2022. County staff and the Board of Commissioners have elected to use all of the ARPA funds for revenue replacement. For Year 2022, the County used $184,082 for revenue replacement that was transferred to the General Fund from the ARPA Fund. For Year 2023, the County used $687,110 for revenue replacement that was transferred to the General Fund from the ARPA Fund. The remaining revenue replacement funds will be transferred to the appropriate funds once the County has determined the intended use of the funds.

14. Net Position/Fund Balances

a. Net Position

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

b. Fund Balances

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

The governmental fund types classify fund balances as follows:

Nonspendable Fund Balance - This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to maintain intact.

Prepaids - portion of fund balance that is not an available resource because it represents expenditures that have been paid in advance, which are not a spendable resource.

Restricted Fund Balance - This classification includes revenue sources that are restricted to specific purposes externally imposed by creditors or imposed by law.

Restricted for Stabilization by State Statute - North Carolina G.S. 159-8 prohibits units of government from budgeting or spending a portion of their fund balance. This is one of several statutes enacted by the North Carolina State Legislature in the 1930's that were designed to improve and maintain the fiscal health of local government units. Restricted by State statute (RSS), is calculated at the end of each fiscal year for all annually budgeted funds. The calculation in G.S. 159-8(a) provides a formula for determining what portion of fund balance is available for appropriation. The amount of fund balance not available for appropriation is what is known as "restricted by State statute". *Appropriated fund balance in any fund shall not exceed the sum of cash and investments minus the sum of liabilities, encumbrances, and deferred revenues arising from cash receipts, as those figures stand at the close of the fiscal year next preceding the budget.* Per GASB guidance, RSS is considered a resource upon which a restriction is "imposed by law through constitutional provisions or enabling legislation." RSS is reduced by inventories and prepaids as they are classified as nonspendable. Outstanding Encumbrances are included within RSS. RSS is included as a component of Restricted Net position and Restricted fund balance on the face of the balance sheet.

Restricted for Debt Service - portion of fund balance that is restricted for future debt service expenditures by the United States Department of Agriculture.

Restricted for Register of Deeds - portion of fund balance that is restricted by revenue source to pay for the computer equipment and imaging technology for the Register of Deeds office.

Restricted for Economic and Physical Development - portion of fund balance restricted for economic and physical development.

Restricted for Education - portion of fund balance that is restricted for education (fines and forfeitures).

Restricted for Human Services - portion of fund balance that can only be used to benefit beneficiaries under the Social Sercurity's Representative Payee Program.

Restricted for Public Safety- portion of fund balance that is restricted for 911 services, drug seizure funds, and court facilities.

Committed Fund Balance - portion of fund balance that can only be used for specific purpose imposed by majority vote by quorum of Hyde County's governing body (highest level of decision-making authority). Any changes or removal of specific purposes requires majority action by governing body.

Committed for General Government - portion of fund balance that is committed for general government purposes.

Committed for Transportation - portion of fund balance that is committed for transportation purposes.

Committed for Economic and Physical Development - portion of fund balance that is committed for economic and physical development.

Committed for Tax Revaluation - portion of fund balance that is committed for tax revaluation.

Committed for Cultural and Recration - portion of fund balance that is committed for cultural and recreational.

Assigned Fund Balance - portion of fund balance that the Hyde County governing board has budgeted.

Subsequent year's expenditures - portion of fund balance that is appropriated in the next year's budget that is not already classified in restricted or committed. The governing body approves the appropriation; however, the budget ordinance authorized the manager to modify the appropriations by resource or appropriation within funds up to $10,000.

Unassigned Fund Balance - portion of fund balance that has not been restricted, committed, or assigned to specific purposes or other funds.

Hyde County has a revenue spending policy that provides guidance for programs with multiple revenue sources. The Finance Officer will use resources in the following hierarchy; bond proceeds, federal funds, State funds, local non-city funds, and county funds. For purposes of fund balance classification expenditures are to be spent from restricted fund balances first, followed in order by committed fund balance, assigned fund balance and lastly unassigned fund balance.

15. Defined Benefit Cost-Sharing Plans

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

16. Reconciliation of Government-wide and Fund Financial Statements

Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position.

The governmental fund balance sheet includes a reconciliation between fund balances - total governmental funds and net assets - governmental activities as reported in the government-wide statement of net position. The net adjustment of $15,927,761 consists of several elements as follows:

Capital Assets used in governmental activities are not financial resources and are therefore not reported in the funds (total capital assets on government-wide statement in governmental activities column)	$ 34,956,096
Less accumulated depreciation	(13,744,555)
Right to use assets used in governmental activities are not financial resources and are therefore not reported in the funds	1,246,183
Less accumulated amortization	(442,944)
Net Capital Assets	22,014,780
Accrued interest receivable	47,170
Liabilities for deferred inflows of resources reported in the fund statements but not the government-wide	794,363
Deferred outflows related to pensions	1,913,500
Net pension asset	6,662
Contributions to the pension plan in the current fiscal year	642,867
Benefit payments and pension administration costs for LEOSSA	5,091
Pension related deferrals	(480,666)
Liabilities that, because they are not due and payable in the current period, do not require current resources to pay and are therefore not reported in the fund statements:	
Bonds, leases, and installment financing	(4,175,862)
Accrued interest payable	(61,106)
Compensated absences	(299,036)
Net Pension Liability - LGERS	(3,316,620)
Net Pension Liability - LEOSSA	(370,298)
Total OPEB Liability	(793,084)
Total Adjustment	$ 15,927,761

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances - total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. There are several elements of that total adjustment of $1,558,231 as follows:

Capital outlay expenditures recorded in the fund statements but capitalized as assets in the statement of activities.	$ 856,949
Depreciation expense, the allocation of those assets over their useful lives, that is recorded on the statement of activities but not in the fund statements.	(1,054,298)
Capital outlay expenditures recorded in the fund statements but capitalized as right to use leased assets in the statement of activities	834,646
Amortization expense, the allocation of those assets over the lease term, that is recorded on the statement of activities but not in the fund statements	(316,795)
Principal payments on debt owed are recorded as a use of funds on the fund statements but again affect only the statement of net position in the government-wide statements	2,780,312
New debt issued during the year	(1,299,646)
Contributions to the pension plan in the current fiscal year are not included on the Statement of Activities	629,618
Contributions and administrative costs for OPEB for the current fiscal year are not included on the Statement of Activities	18,340
Expenses reported in the statement of activities that do not require the use of current resources to pay are not recorded as expenditures in the fund statements.	
Compensated Absences	15,794
OPEB Expense	(20,312)
County's portion of collective pension expense	(1,000,680)
Accrued interest expense	2,911
Revenues reported in the statement of activities that do not provide current resources are not recorded as revenues in the fund statements.	
Increase (Decrease) in deferred inflows of resources - taxes receivable - at end of year	105,339
Increase (Decrease) in accrued interest receivable - at end of year	6,053
Total Adjustment	$ 1,558,231

II. Stewardship, Compliance and Accountability

A. Budget Violation

The budget was overspent in the following departments in the General Fund. Information is provided below to show the entries that were associated with the implementation of GASB 96 to record the initial balances, and then what the budget violations would have been had the entries not been required for GASB 96.

	Total Budget Violation	GASB 96 Entries not budgeted	Budget Violations Exclude GASB 96 Implementation
Administration	$ 126,800	$ 214,143	$ -
Information Techonology	29,222	31,103	-
Finance	229,775	243,412	-
Register of Deeds	177,132	177,473	-
Sheriff	241,085	168,515	72,570
ABC Rehab	2,418	-	2,418
Rescue	56,747	-	56,747

B. Timeliness of Audit

The audit report was issued 8 months after the required due date of October 31, 2023. The County does not have enough staff to keep the records reconciled timely.

III. Detail Notes On All Funds

A. Assets

1. Deposits

All of the County's, the ABC Board's, and the Ocracoke TDA's deposits are either insured or collateralized by using one of two methods. Under the Dedicated Method, all deposits exceeding the federal depository insurance coverage level are collateralized with securities held by the County's, ABC Board's, or TDA's agents in these units' 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, the ABC Board, and the TDA these deposits are considered to be held by their agents in their entities' name. The amount of the pledged collateral is based on an approved averaging method for non-interest bearing deposits and the actual current balance for interest-bearing deposits. Depositories using the Pooling Method report to the State Treasurer the adequacy of their pooled collateral covering uninsured deposits. The State Treasurer does not confirm this information with the County, the ABC Board, the TDA, or with the escrow agent. Because of the inability to measure the exact amount of collateral pledged for the County, the ABC Board, or the TDA under the Pooling Method, the potential exists for the under collateralization, and this risk may increase in periods of high cash flows. However, the State Treasurer of North Carolina enforces strict standards of financial stability for each depository that collateralizes public deposits under the Pooling Method.

The State Treasurer enforces standards of minimum capitalization for all pooling method financial institutions. The County, the ABC Board, and the TDA rely on the State Treasurer to monitor those financial institutions. The County analyzes the financial soundness of any other financial institution used by the County. The County complies with the provisions of G.S. 159-31 when designating official depositories and verifying that deposits are properly secured. The ABC Board and the TDA has no formal policy regarding custodial credit risk for deposits.

At June 30, 2023, the County's deposits had a carrying amount of $10,539,980 and a bank balance of $11,056,592. Of the carrying amount, $339 was cash on hand. Of the bank balance, $250,000 was covered by FDIC; the remaining $10,806,592 was covered by collateral and held under the Pooling Method.

At June 30, 2023, the carrying amount of deposits for Hyde County ABC Board was $283,237 and the bank balance was $312,218. All of the bank balance was covered by federal depository insurance.

At June 30, 2023, the carrying amount of deposits for Ocracoke TDA was $277,847 and the bank balance was $277,847. All of the bank balance was covered by federal depository insurance.

2. Investments

As of June 30, 2023, the County’s investments consisted of $155,641 in the North Carolina Capital Management Trust Government Portfolio, which carried a credit rating of AAAm by Standard and Poor's. The County has no policy on credit risk.

At June 30, 2023, the ABC Board and Ocracoke TDA had no investments.

3. Property Tax - Use-Value Assessment on Certain Lands

In accordance with the general statutes, agriculture, horticulture, and forest land may be taxed by the County at the present-use value as opposed to market value. When the 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 the accrued interest from the original due date. This tax is immediately due and payable. 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.

Year Levied	Tax	Interest	Total
2019	$ 1,568,105	$ 513,554	$ 2,081,659
2020	1,496,733	355,474	1,852,207
2021	1,591,426	234,735	1,826,161
2022	1,746,638	100,431	1,847,069
	$ 6,402,902	$ 1,204,194	$ 7,607,096

4. Receivables

Receivables at the government-wide level at June 30, 2023, were as follows:

	Accounts	Taxes and Related Accrued Interest	Due From Other Governments	Other	Total
Governmental activities:					
General	$ 929,220	$ 1,040,854	$ 800,205	$ -	$ 2,770,279
Other Governmental	122,383	25,996	1,028,881	1,195,073	2,372,333
Total receivables	1,051,603	1,066,850	1,829,086	1,195,073	5,142,612
Allow. for doubtful accounts	(351,997)	(272,487)	-	-	(624,484)
Total governmental activities	$ 699,606	$ 794,363	$ 1,829,086	$ 1,195,073	$ 4,518,128
Business-type activities:					
Water & Sewer	$ 491,403	$ -	$ 228,249	$ -	$ 719,652
Total receivables	491,403	-	228,249	-	719,652
Allow. for doubtful accounts	(270,698)	-	-	-	(270,698)
Total business-type activities	$ 220,705	$ -	$ 228,249	$ -	$ 448,954

Due from other governments that is owed to the County consists of the following at June 30, 2023:

Governmental Activities:		
	NCDOR Receivable	$ 669,664
	NCVTS Receivable	52,451
	Sales Tax Refund	78,090
	Federal and State Grants	1,028,881
Total		$ 1,829,086

Leases Receivable

On 03/01/2022, the County entered into a 58 month lease as Lessor for the use of Engelhard Township - Cahoon Farms. An initial lease receivable was recorded in the amount of $472,868. As of 06/30/2023, the value of the lease receivable is $339,301. The lessee is required to make semi-annual fixed payments of $43,954. The lease has an interest rate of 0.7360%. The value of the deferred inflow of resources as of 06/30/2023 was $342,421, and the County recognized lease revenue of $97,835 during the fiscal year.

On 07/01/2021, the County entered into a 377 month lease as Lessor for the use of Swan Quarter - Ground and Tower lease. An initial lease receivable was recorded in the amount of $413,137. As of 06/30/2023, the value of the lease receivable is $388,272. The lessee is required to make monthly fixed payments of $1,168. The lease has an interest rate of 0.4110%. The value of the deferred inflow of resources as of 06/30/2023 was $386,836, and the County recognized lease revenue of $13,150 during the fiscal year. The lessee has 6 extension option(s), each for 60 months.

Fiscal Year	Principal Payments	Interest Payments	Total Payments
2024	$ 108,498	$ 3,893	$ 112,391
2025	109,257	3,134	112,391
2026	110,022	2,369	112,391
2027	61,605	1,598	63,203
2028	12,649	1,366	14,015
2029 - 2033	64,031	6,045	70,076
2034 - 2038	65,360	4,716	70,076
2039 - 2043	66,717	3,359	70,076
2044 - 2048	68,102	1,974	70,076
2049 - 2053	61,332	569	61,901
	$ 727,573	$ 29,023	$ 756,596

5. Capital Assets

Primary Government

Capital asset activity for the year ended June 30, 2023, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets not being depreciated:				
Land	$ 2,295,075	$ -	$ -	$ 2,295,075
Construction in Progress	936,623	458,423	(176,779)	1,218,267
Total capital assets not depreciated	3,231,698	458,423	(176,779)	3,513,342
Capital assets being depreciated:				
Buildings	18,303,566	8,100	-	18,311,666
Computer Equipment	39,389	-	-	39,389
Equipment	2,103,108	232,400	-	2,335,508
Vehicles	1,268,611	334,805	-	1,603,416
Infrastructure	9,152,775	-	-	9,152,775
Total capital assets being depreciated	30,867,449	575,305	-	31,442,754
Less accumulated depreciation for:				
Buildings	5,486,956	379,316	-	5,866,272
Computer Equipment	39,389	-	-	39,389
Equipment	800,397	138,532	-	938,929
Vehicles	873,065	146,076	-	1,019,141
Infrastructure	5,490,450	390,374	-	5,880,824
Total accumulated depreciation	12,690,257	1,054,298	-	13,744,555
Total capital assets being depreciated, net	18,177,192	(478,993)	-	17,698,199
Right to use assets				
Leased buildings	77,761	-	-	77,761
Leased equipment	272,249	-	-	272,249
Leased vehicles	61,527	-	-	61,527
IT Subscriptions	-	834,646	-	834,646
Total right to use assets	411,537	834,646	-	1,246,183
Less accumulated amortization for:				
Leased buildings	39,262	38,499	-	77,761
Leased equipment	66,357	66,357	-	132,714
Leased vehicles	20,530	21,226	-	41,756
IT Subscriptions	-	190,713	-	190,713
Total accumulated amortization	126,149	316,795	-	442,944
Right to use assets, net	285,388	517,851	-	803,239
Governmental activities capital assets, net	$ 21,694,278			$ 22,014,780

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

Governmental Activities:	
General government	$ 331,243
Public safety	453,782
Transportation	50,530
Human Services	71,003
Environmental Protection	14,488
Education	61,271
Economic and Physical Development	388,776
Total depreciation / amortization expense	$ 1,371,093

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Water and Sewer Fund:				
Capital assets not being depreciated:				
Land	$ 57,839	$ -	$ -	$ 57,839
Construction in Progress	154,629	438,723	-	593,352
Total capital assets not depreciated	212,468	438,723	-	651,191
Capital assets being depreciated:				
Infrastructure	17,967,168			17,967,168
Computer Equipment	9,293	-	-	9,293
Equipment	384,050	-	-	384,050
Vehicles	326,840	88,799	-	415,639
Total capital assets being depreciated	18,687,351	88,799	-	18,776,150
Less accumulated depreciation for:				
Infrastructure	9,056,848	386,161		9,443,009
Computer Equipment	3,195	1,557	-	4,752
Equipment	253,655	9,370	-	263,025
Vehicles	240,460	41,076	-	281,536
Total accumulated depreciation	9,554,158	438,164	-	9,992,322
Total capital assets being depreciated, net	9,133,193	(349,365)	-	8,783,828
Water and Sewer capital assets, net	$ 9,345,661	$ 89,358	$ -	$ 9,435,019

Construction Commitments

The County has active construction projects as of June 30, 2023. The projects include the CDBG I project for sewer improvements and the HMGP project for housing elevations. At June 30, 2023, the government's commitments with contractors are as follows:

	Total	Spent to Date	Remaining
CDBG-I	$ 766,617	$ 634,272	$ 132,345
HMGP	432,880	95,000	337,880
Total	$ 1,199,497	$ 729,272	$ 470,225

Discretely Presented Component Unit

Activity for the ABC Board for the year ended June 30, 2023, was as follows:

	Useful Life	Cost	Accumulated Depreciation	Net
Building Improvements	5 - 10 Years	$ 8,930	$ 2,896	$ 6,034
Equipment	3 - 10 Years	66,144	48,955	17,189
Vehicle	5 Years	31,380	5,753	25,627
		$ 106,454	$ 57,604	$ 48,850

B. Liabilities

1. Payables

Payables at the government-wide level at June 30, 2023, were as follows:

	Vendors	Other	Total
Governmental activities:			
General	$ 746,028	61,106	$ 807,134
Other Governmental	209,343	-	209,343
Total governmental activities	$ 955,371	$ 61,106	$ 1,016,477

Business-type activities:			
Water and Sewer Fund	$ 102,428	$ -	$ 102,428
Total business-type activities	$ 102,428	$ -	$ 102,428

2. Pension Plan Obligations and Other Postemployment Obligations

a. Local Governmental Employees' Retirement System

Plan Description. The County is a participating employer in the statewide Local Governmental Employees' Retirement System (LGERS), a cost-sharing multiple-employer defined benefit pension plan administered by the State of North Carolina. LGERS membership is comprised of general employees and local law enforcement officers (LEOs) of participating local governmental entities. Article 3 of G.S. Chapter 128 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. Management of the plan is vested in the LGERS Board of Trustees, which consists of 13 members – nine appointed by the Governor, one appointed by the state Senate, one appointed by the state House of Representatives, and the State Treasurer and State Superintendent, who serve as ex-officio members. The Local Governmental Employees' Retirement System is included in the Annual Comprehensive Financial Report (ACFR) for the State of North Carolina. The State's ACFR includes financial statements and required supplementary information for LGERS. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, by calling (919) 981-5454, or at www.osc.nc.gov.

Benefits Provided. LGERS provides retirement and survivor benefits. Retirement benefits are determined as 1.85% of the member's average final compensation times the member's years of creditable service. A member's average final compensation is calculated as the average of a member's four highest consecutive years of compensation. Plan members are eligible to retire with full retirement benefits at age 65 with five years of creditable service, at age 60 with 25 years of creditable service, or at any age with 30 years of creditable service. Plan members are eligible to retire with partial retirement benefits at age 50 with 20 years of creditable service or at age 60 with five years of creditable service (age 55 for firefighters). Survivor benefits are available to eligible beneficiaries of members who die while in active service or within 180 days of their last day of service and who have either completed 20 years of creditable service regardless of age (15 years of creditable service for firefighters and rescue squad members who are killed in the line of duty) or have completed five years of service and have reached age 60. Eligible beneficiaries may elect to receive a monthly Survivor's Alternate Benefit for life or a return of the member's contributions. The plan does not provide for automatic postretirement benefit increases. Increases are contingent upon actuarial gains of the plan.

LGERS plan members who are LEOs are eligible to retire with full retirement benefits at age 55 with five years of creditable service as an officer, or at any age with 30 years of creditable service. LEO plan members are eligible to retire with partial retirement benefits at age 50 with 15 years of creditable service as an officer. Survivor benefits are available to eligible beneficiaries of LEO members who die while in active service or within 180 days of their last day of service and who also have either completed 20 years of creditable service regardless of age, or have completed 15 years of service as a LEO and have reached age 50, or have completed five years of creditable service as a LEO and have reached age 55, or have completed 15 years of creditable service as a LEO if killed in the line of duty. Eligible beneficiaries may elect to receive a monthly Survivor's Alternate Benefit for life or a return of the member's contributions.

Contributions. Contribution provisions are established by General Statute 128-30 and may be amended only by the North Carolina General Assembly. County employees are required to contribute 6% of their compensation. Employer contributions are actuarially determined and set annually by the LGERS Board of Trustees. The County's contractually required contribution rate for the year ended June 30, 2023, was 13.04% of compensation for law enforcement officers and 12.16% for general employees and firefighters, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year. Contributions to the pension plan from the County were $698,809 for the year ended June 30, 2023.

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

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

At June 30, 2023, the County reported a liability of $3,713,188 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021. The total pension liability was then rolled forward to the measurement date of June 30, 2022 utilizing update procedures incorporating the actuarial assumptions. The County's proportion of the net pension liability was based on a projection of the County's long-term share of future payroll covered by the pension plan, relative to the projected future payroll covered by the pension plan of all participating LGERS employers, actuarially determined. At June 30, 2023, the County's proportion was 0.0658% (measured as of June 30, 2022), which was a decrease of 0.003% from its proportion measured as of June 30, 2022 (measured as of June 30, 2021).

For the year ended June 30, 2023, the County recognized pension expense of $1,057,744. At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 159,998	$ 15,687
Changes of assumptions	370,493	-
Net difference between projected and actual earnings on pension plan investments	1,227,247	-
Changes in proportion and differences between County contributions and proportionate share of contributions	89,105	55,748
County contributions subsequent to the measurement date	698,809	-
Total	$ 2,545,652	$ 71,435

$698,809 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as an increase of the net pension asset in the year ended June 30, 2024. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	
2024	$ 556,109
2025	469,328
2026	165,288
2027	584,683
2028	-
Thereafter	-
	$ 1,775,408

Actuarial Assumptions. The total pension liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary Increases	3.25 to 8.25 percent, which includes 3.25% inflation and productivity factor
Investment Rate of Return	6.50 percent, net of pension plan investment expense, including inflation

The plan actuary currently uses mortality rates based on the *RP-2014 Total Data Set for Health Annuitants Mortality Table* that vary by age, gender, employee group (i.e. general, law enforcement officer) and health status (i.e. disabled and healthy). The current mortality rates are based on published tables and based on studies that cover significant portions of the U.S. population. The healthy mortality rates also contain a provision to reflect future mortality improvements.

The actuarial assumptions used in the December 31, 2021 valuation were based on the results of an actuarial experience review for LGERS for the period January 1, 2015 through December 31, 2019.

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

The projected long-term investment returns and inflation assumptions are developed through review of current and historical capital markets data, sell-side investment research, consultant whitepapers, and historical performance of investment strategies. Fixed income return projections reflect current yields across the U.S. Treasury yield curve and market expectations of forward yields projected and interpolated for multiple tenors and over multiple year horizons. Global public equity return projections are established through analysis of the equity risk premium and the fixed income return projections. Other asset categories and strategies' return projections reflect the foregoing and historical data analysis. These projections are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2023 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate
Fixed Income	33%	9.0%
Global Equity	38%	6.5%
Real Estate	8%	5.9%
Alternatives	8%	9.2%
Credit	7%	5.0%
Inflation Protection	6%	2.7%
Total	100%	

The information above is based on 30 year expectations developed with the consulting actuary for the 2021 asset, liability, and investment policy study for the North Carolina Retirement Systems, including LGERS. The long-term nominal rates of return underlying the real rates of return are arithmetic annualized figures. The real rates of return are calculated from nominal rates by multiplicatively subtracting a long-term inflation assumption of 3.00%. All rates of return and inflation are annualized.

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

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

	1% Decrease (5.50%)	Discount Rate (6.50%)	1% Increase (7.50%)
County's proportionate share of the net pension liability (asset)	$ 6,701,826	$ 3,713,188	$ 1,250,377

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued Annual Comprehensive Financial Report (ACFR) for the State of North Carolina.

b. Law Enforcement Officers' Special Separation Allowance

Plan Description. Hyde County administers a public employee retirement system (the *Separation Allowance*), a single-employer defined benefit pension plan that provides retirement benefits to the County's qualified sworn law enforcement officers under the age of 62 who have completed at least 30 years of creditable services or have attained 55 years of age and have completed five or more years of creditable service. The Separation Allowance is equal to 0.85 percent of the annual equivalent of the base rate of compensation most recently applicable to the officer for each year of creditable services. 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.

All full-time County law enforcement officers are covered by the Separation Allowance. At December 31, 2021 the Separation Allowance membership consisted of:

Retirees receiving benefits	0
Terminated plan members entitled to but not yet receiving benefits	0
Active plan members	16
Total	16

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. Benefits are recognized when due and payable in accordance with the terms of the plan.

The Separation Allowance has no assets accumulated in a trust that meets the following criteria which are outlined in GASB Statements 73.

Actuarial Assumptions

Inflation	2.50 percent
Salary Increase	3.25 to 7.75 percent, including inflation and productivity factor
Discount Rate	4.31 percent

The discount rate is based on the yield of the S&P Municipal Bond 20 Year High Grade Rate Index.

Mortality Rate: All mortality rates use Pub-2010 amount-weighted tables. All mortality rates are projected from 2010 using generational improvement with Scale MP-2019.

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

Deaths Before Retirement: Mortality rates are based on the Safety Mortality Table For Employees.

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

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

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 County paid $0 as benefits came due for the reporting period.

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

At June 30, 2023, the County reported a total pension liability of $370,298. The total pension liability was measured as of December 31, 2022 based on a December 31, 2021 actuarial valuation. The total pension liability was rolled forward to December 31, 2022 utilizing update procedures incorporating the actuarial assumptions. For year ended June 30, 2023, the County recognized pension expense of $55,343.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 71,467	$ 2,024
Changes of assumptions	52,442	65,716
County benefit payments and plan administrative expenses made subsequent to the measurement date	5,091	-
Total	$ 129,000	$ 67,740

$5,091 reported as deferred outflows of resources related to pensions resulting from benefit payments made and administrative expenses incurred subsequent to the measurement date will be recognized as a decrease of the total pension liability in the year ended June 30, 2024. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2024	$ 17,664
2025	17,666
2026	17,308
2027	8,638
2028	(4,346)
Thereafter	(761)

Sensitivity of the County's total pension liability to changes in the discount rate. The following presents the County's total pension liability calculated using the discount rate of 4.31 percent, as well as what the County's total pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.31 percent) or 1-percentage-point higher (5.31 percent) than the current rate*:*

	1% Decrease (3.31%)	Discount Rate (4.31%)	1% Increase (5.31%)
Total pension liability	$ 401,673	$ 370,298	$ 341,682

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

	2023
Beginning balance	$ 375,060
Service Cost	28,870
Interest on the total pension liability	8,439
Changes of benefit terms	-
Difference between expected and actual experience in the measurement of the total pension liability	25,808
Changes of assumptions or other inputs	(67,879)
Benefit payments	-
Other changes	-
Ending balance of the total pension liability	$ 370,298

Changes of assumptions. Changes of assumptions and other inputs reflect a change in the discount rate from 2.25 percent at December 31, 2021 (measurement date) to 4.31 percent at December 31, 2022 (measurement date).

Changes in Benefit Terms . Reported compensation adjusted to reflect the assumed rate of pay as of the valuation date.

The plan currently uses mortality tables that vary by age, and health status (i.e. disabled and healthy). The current mortality rates are based on published tables and based on studies that cover significant portions of the U.S. population. The healthy mortality rates also contain a provision to reflect future mortality improvements.

The actuarial assumptions used in the December 31, 2021 valuation were based on the results of an actuarial experience study for the five-year period ending December 31, 2019.

c. Supplemental Retirement Income Plan for Law Enforcement Officers

Plan Description. The County contributes to the Supplemental Retirement Income Plan (Plan), a defined contribution pension plan administered by the Department of the State Treasurer and a Board of Trustees. The plan provides retirement benefits to law enforcement officers employed by the County. Article 5 of G.S. Chapter 135 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. The Supplemental Retirement Income Plan for Law Enforcement Officers is included in the Annual Comprehensive Financial Report (ACFR) for the State of North Carolina. The State's ACFR includes the pension trust fund financial statements for the Internal Revenue Code Section 401(k) plan that includes the Supplemental Retirement Income Plan for Law Enforcement Officers. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, or by calling (919) 981-5454.

Funding Policy. Article 12E of G.S. Chapter 143 requires the County to contribute each month an amount equal to five percent of each officer's salary, and all amounts contributed are vested immediately. The County currently contributes five percent on behalf of all law enforcement employees. Also, the law enforcement officers may make voluntary contributions to the plan.

Contributions for the year ended June 30, 2023 were $65,975, which consisted of $47,706 from the County and $18,269 from the employees.

d. Register of Deeds' Supplemental Pension Fund

Plan Description. also contributes to the Registers of Deeds' Supplemental Pension Fund (RODSPF), a noncontributory, defined benefit plan administered by the North Carolina Department of State Treasurer. RODSPF provides supplemental pension benefits to any eligible county register of deeds who is retired under the Local Government Employees' Retirement System (LGERS) or an equivalent locally sponsored plan. Article 3 of G.S. Chapter 128 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. Management of the plan is vested in the LGERS Board of Trustees, which consists of 13 members – nine appointed by the Governor, one appointed by the state Senate, one appointed by the state House of Representatives, and the State Treasurer and State Superintendent, who serve as ex-officio members. The Local Governmental Employees' Retirement System is included in the Annual Comprehensive Financial Report (ACFR) for the State of North Carolina. The State's ACFR includes financial statements and required supplementary information for LGERS. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410, by calling (919) 981-5454, or at www.osc.nc.gov.

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

Contributions . Benefits and administrative expenses are funded by investment income and 1.5% of the receipts collected by each County Commission under Article 1 of Chapter 161 of the North Carolina General Statutes. The statutory contribution currently has no relationship to the actuary's required contribution. The actuarially determined contribution this year and for the foreseeable future is zero. Registers of Deeds do not contribute. Contribution provisions are established by General Statute 161-50 and may be amended only by the North Carolina General Assembly. Contributions to the pension plan from the County were $351 for the year ended June 30, 2023.

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

At June 30, 2023, the County reported an asset of $6,662 for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2022. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2021. The total pension liability was then rolled forward to the measurement date of June 30, 2022 utilizing update procedures incorporating the actuarial assumptions. The County's proportion of the net pension asset was based on a projection of the County's long-term share of future payroll covered by the pension plan, relative to the projected future payroll covered by the pension plan of all participating RODSPF employers, actuarially determined. At June 30, 2022, the County's proportion was 0.0503%, which was an increase of 0.0277% from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the County recognized pension expense of $560. At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 51	$ 121
Changes of assumptions	353	-
Net difference between projected and actual earnings on pension plan investments	2,769	-
Changes in proportion and differences between County Contributions and proportionate share of contributions	717	3,792
County contributions subsequent to the measurement date	351	-
Total	$ 4,241	$ 3,913

$351 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as an increase of the net pension asset in the year ended June 30, 2024. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	
2024	$ (358)
2025	(1,283)
2026	922
2027	696
2028	-
Thereafter	-

Actuarial Assumptions. The total pension liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 Percent
Salary Increases	3.25 to 8.25 percent, including inflation and productivity factor
Investment Rate of Return	3.00 percent, net of pension plan investment expense, including inflation

The plan currently uses mortality tables that vary by age, gender, employee group (i.e. general, law enforcement officer) and health status (i.e. disabled and healthy). The current mortality rates are based on published tables and based on studies that cover significant portions of the U.S. population. The healthy mortality rates also contain a provision to reflect future mortality improvements.

The actuarial assumptions used in the December 31, 2021 valuation were based on the results of an actuarial experience review for LGERS for the period January 1, 2015 through December 31, 2019.

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

The projected long-term investment returns and inflation assumptions are developed through review of current and historical capital markets data, sell-side investment research, consultant whitepapers, and historical performance of investment strategies. Fixed income return projections reflect current yields across the U.S. Treasury yield curve and market expectations of forward yields projected and interpolated for multiple tenors and over multiple year horizons. Global public equity return projections are established through analysis of the equity risk premium and the fixed income return projections. Other asset categories and strategies' return projections reflect the foregoing and historical data analysis. These projections are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The adopted asset allocation policy for the RODSPF is 100% in the fixed income asset class. The best estimate of arithmetic real rate of return for the fixed income asset class as of June 30, 2023 is 1.4%.

The information above is based on 30 year expectations developed with the consulting actuary for the 2022 asset, liability and investment policy study for the North Carolina Retirement Systems, including LGERS. The long-term nominal rates of return underlying the real rates of return are arithmetic annualized figures. The real rates of return are calculated from nominal rates by multiplicatively subtracting a long-term inflation assumption of 2.50%. All rates of return and inflation are annualized.

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

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

	1% Decrease (2.00%)	Discount Rate (3.00%)	1% Increase (4.00%)
County's proportionate share of the net pension liability (asset)	$ (7,679)	$ 6,662	$ (11,339)

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued Annual Comprehensive Financial Report (ACFR) for the State of North Carolina.

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

The net pension liability for LGERS and ROD was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021. The total pension liability for LEOSSA was measured as of December 31, 2022, with an actuarial valuation date of December 31, 2021.

The County's proportion of the net pension liability was based on the County's share of contributions to the pension plan relative to the contribution of all participating entities. Following is information related to the proportionate share and pension expense:

	LGERS	ROD	LEOSSA	Total
Proportionate Share of Net Pension Liability (Asset)	$ 3,713,188	$ 6,662	n/a	$ 3,719,850
Proportion of the Net Pension Liability (Asset)	0.06582%	0.05032%	n/a	
Total Pension Liability	-	-	$ 370,298	$ 370,298
Pension Expense	$ 1,057,744	$ 560	$ 55,343	$ 1,113,647

At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	LGERS	ROD	LEOSSA	Total
Deferred Outflows of Resources				
Differences between expected and actual experience	$ 159,998	$ 51	$ 71,467	$ 231,516
Changes of assumptions	370,493	353	52,442	423,288
Net difference between projected and actual earnings on pension plan investments	1,227,247	2,769	-	1,230,016
Changes in proportion and differences between County contributions and proportionate share of contributions	89,105	717	-	89,822
County contributions (LGERS, ROD)/benefit payments and administration costs (LEOSSA) subsequent to the measurement date	698,809	351	5,091	704,251
Deferred Inflows of Resources				
Differences between expected and actual experience	$ 15,687	$ 121	$ 2,024	$ 17,832
Changes of assumptions	-	-	65,716	65,716
Changes in proportion and differences between County contributions and proportionate share of contributions	55,748	3,792	-	59,540

f. Other Post Employment Benefits

Plan Description. According to a County resolution, the County provides health care benefits to retirees of the County who participate in the North Carolina Local Governmental Employees' Retirement System (System) and have at least 20 years of creditable service with the County. The County pays a portion of the health care benefits. The portion paid by the County is based on a graduated scale based on the number of years the employee was with the retirement system. The County pays 30% for 20-24 years, 60% for 25-29 years and 100% for 30 years. The benefit is discounted when the retiree is eligible for Medicare. Currently, two retirees are eligible for post-retirement health benefits. The County obtains health care coverage through private insurers.

Membership of the Plan consisted of the following at June 30, 2022, the date of the latest actuarial valuation:

	2022
Retirees and dependents receiving benefits	2
Terminated plan members entitled to but not yet receiving benefits	0
Active Plan members	115
Total	117

Total OPEB Liability

The County's total OPEB liability of $891,006 was measured as of June 30, 2022 and was determined by an actuarial valuation as of that date.

Actuarial assumptions and other inputs. The total OPEB liability was measured in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement unless otherwise specified:

Inflation	2.50%
Real wage growth	0.75%
Salary increases, including wage inflation	
General Employees	3.25% - 8.41%
Firefighters	3.25% - 8.15%
Law Enforcement Officers	3.25% - 7.90%
Discount rate	3.54%
Healthcare cost trend rate	
Pre-Medicare and Prescription Drug	7.00% for 2021 decreasing to an ultimate rate of 4.50% by 2031
Dental	3.50%
Vision	2.00%

The discount rate is based on the yield of the Bond Buyer 20-year General Obligation Bond Index as of the measurement date.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at July 1, 2022	$ 983,214
Changes for the year	
Service cost	71,879
Interest	22,510
Changes of benefit terms	-
Difference between expected and actual experience	(77)
Changes in assumptions or other inputs	(160,472)
Benefit payments	(26,048)
Net changes	(92,208)
Balance at June 30, 2023	$ 891,006

Changes in assumptions and other inputs reflect a change in the discount rate from 2.16% to 3.54%.

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

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study for the period January 1, 2015 through December 31, 2019, adopted by the LGERS Board.

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54 percent) and 1-percentage-point higher (4.54 percent) than the current discount rate:

	1% Decrease	Discount Rate (3.54%)	1% Increase
Total OPEB Liability	$ 1,004,179	$ 891,006	$ 792,682

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rate. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower and 1-percentage-point higher than the current healthcare cost trend rate:

	1% Decrease	Healthcare cost trend rate	1% Increase
Total OPEB Liability	$ 771,615	$ 891,006	$ 1,037,299

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

For the year ended June 30, 2023, the County recognized OPEB expense of $22,820. At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 2,609	$ 234,686
Changes of assumptions	150,297	153,143
Benefit payments and administrative costs made subsequent to the measurement date	20,604	-
Total	$ 173,510	$ 387,829

$20,604 reported as deferred outflows of resources related to pensions resulting from benefit payments made and administrative expenses incurred subsequent to the measurement date will be recognized as a decrease of the total pension liability in the year ended June 30, 2024. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2024	$ (59,269)
2025	(50,785)
2026	(46,540)
2027	(36,957)
2028	(12,578)
Thereafter	(28,794)

g. Other Employment Benefits

The County has elected to provide death benefits to employees through the Death Benefit Plan for members of the Local Governmental Employees' Retirement System (Death Benefit Plan), a multiple-employer, State-administered, cost-sharing plan funded on a one-year term cost basis. The beneficiaries of those employees who die in active service after one year of contributing membership in the System, or who die within 180 days after retirement or termination of service and have at least one year of contributing membership service in the System at the time of death are eligible for death benefits. Lump sum death benefit payments to beneficiaries are equal to the employee's 12 highest months salary in a row during the 24 months prior to the employee's death, but the benefit will be a minimum of $25,000 and will not exceed $50,000. All death benefit payments are made from the Death Benefit Plan. The County has no liability beyond the payment of monthly contributions. The contributions to the Death Benefit Plan cannot be separated between the post employment benefit amount and the other benefit amount. The County considers these contributions to be immaterial.

3. Deferred Outflows and Inflows of Resources

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension-difference between expected and actual experience		
LGERS	$ 159,998	$ 15,687
Register of Deeds	51	121
LEOSSA	71,467	2,024
OPEB	2,609	234,686
Changes of assumptions		
LGERS	370,493	-
Register of Deeds	353	-
LEOSSA	52,442	65,716
OPEB	150,297	153,143
Pension - difference between projected and actual investment earnings		
LGERS	1,227,247	-
Register of Deeds	2,769	-
OPEB		
Pension - change in proportion and difference between employer contributions and proportionate share of contributions		
LGERS	89,105	55,748
Register of Deeds	717	3,792
OPEB		
Contributions to pension plan in 2022-2023 fiscal year		
LGERS	698,809	-
Register of Deeds	351	-
Benefit payments for the OPEB plan paid subsequent to the measurement date	20,604	-
Benefit payments/administration costs paid subsequent to the measurement date (LEOSSA)	5,091	-
Prepaid taxes not yet earned (General)	-	10,456
Leases (General)	-	729,258
Other Deferrals - Various Grants (Special Revenue)	-	-
Total per Government-Wide Statements	$ 2,852,403	$ 1,270,631
Prepaid taxes not yet earned (General)	-	10,456
Taxes receivable, net (General), less penalties	-	768,367
Taxes receivable, net(Special Revenue)	-	25,996
Leases (General)	-	729,258
Other Deferrals - Various Grants (Special Revenue)	-	-
Total per Fund Statements	$ -	$ 1,534,077

4. Risk Management

The County is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County participates in three self-funded risk-financing pools administered by the North Carolina Association of County Commissioners. Through these pools, the County obtains property coverage equal to replacement cost values of owned property subject to a limit of $10 million for any one occurrence, general, auto, professional, and employment practices liability coverage of $1 million per occurrence, auto physical damage coverage for owned autos at actual cash value, workers' compensation coverage up to the statutory limits, and health and dental insurance for County employees.

The County carries flood insurance through the National Flood Insurance Plan (NFIP). Because the County is in an area of the State that has been mapped and designated an "A" area (an area close to a river, lake or stream) by the Federal Emergency Management Agency, the County is eligible to purchase coverage of $500,000 per structure through the NFIP. The County also is eligible to and has purchased commercial flood insurance for various amounts over coverage per structure.

In accordance with G.S. 159-29, the County's employees that have access to $100 or more at any given time of the County's funds are performance bonded through a commercial surety bond. The Director of Finance is individually bonded for $361,000 and the Tax Administrator are each individually bonded for $50,000 each. The Register of Deeds is bonded for $10,000. The remaining employees that have access to funds are bonded under a blanket bond of $60,000.

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

Hyde County ABC Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omission; injuries to employees; and natural disasters. The 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 no exceeded the coverage in any of the past three years.

In accordance with G. S. 18B-700(i), each ABC Board member and the finance officer is bonded in the amount of $50,000, secured by a corporate surety. In accordance with the G.S. 18B-803(b) and (c) the ABC Board store managers are bonded for $50,000. All other ABC Board employees that have access to funds are bonds under a blanket bond for $20,000.

5. Long-Term Obligations

a. Leases

Serviced by the General Fund

Under GASB Statement No. 87, Leases, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

On 07/01/2021, the County entered into a 23 month lease as Lessee for the use of 935 Irvin Garrish Hwy. An initial lease liability was recorded in the amount of $77,761. As of 06/30/2023, the value of the lease liability is $0. The County is required to make monthly fixed payments of $3,500. The lease has an interest rate of 0.3077%. The value of the right to use asset as of 06/30/2023 of $77,761 with accumulated amortization of $77,761 is included with Right to Use - Leased Buildings on the Capital Asset schedules. The County excersied an option to extend for one year through June 30, 2024, which was considered a short term lease at that point.

On 07/01/2021, the County entered into a 49 month lease as Lessee for the use of Medical Devices - LP15. An initial lease liability was recorded in the amount of $272,249. As of 06/30/2023, the value of the lease liability is $139,631. The County is required to make monthly fixed payments of $5,619. The lease has an interest rate of 0.5603%. The value of the right to use asset as of 06/30/2023 of $272,249 with accumulated amortization of $132,715 is included with Right to Use - Leased Equipment on the Capital Asset schedules.

On 08/01/2021, the County entered into a 36 month lease as Lessee for the use of Vehicles - Ford F-150 Pickup Truck. An initial lease liability was recorded in the amount of $25,014. As of 06/30/2023, the value of the lease liability is $9,065. The County is required to make monthly fixed payments of $699. The lease has an interest rate of 0.4110%. The value of the right to use asset as of 06/30/2023 of $25,014 with accumulated amortization of $15,981 is included with Right to Use - Leased Vehicles on the Capital Asset schedules.

On 07/01/2021, the County entered into a 34 month lease as Lessee for the use of Vehicles - Ford F-150 XL Crew 4WD - Drainage Dept. An initial lease liability was recorded in the amount of $18,257. As of 06/30/2023, the value of the lease liability is $5,390. The County is required to make monthly fixed payments of $540. The lease has an interest rate of 0.4110%. The value of the right to use asset as of 06/30/2023 of $18,257 with accumulated amortization of $12,887 is included with Right to Use - Leased Vehicles on the Capital Asset schedules.

On 07/01/2021, the County entered into a 34 month lease as Lessee for the use of Vehicles - Ford F-150 XL Crew 4WD - Soil & Water Dept. An initial lease liability was recorded in the amount of $18,257. As of 06/30/2023, the value of the lease liability is $5,390. The County is required to make monthly fixed payments of $540. The lease has an interest rate of 0.4110%. The value of the right to use asset as of 06/30/2023 of $18,257 with accumulated amortization of $12,887 is included with Right to Use - Leased Vehicles on the Capital Asset schedules.

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2023, were as follows:

	Governmental Activities	
Year Ending June 30	Principal	Interest
2024	$ 85,966	$ 759
2025	67,894	236
2026	5,617	3
Total	$ 159,477	$ 998

b. Installment Purchases

Serviced by the General Fund:

Default terms consist of requiring immediate payment of the balance due. The property stands as collateral for the loan.

$3,530,000 direct placement loan with USDA executed on November 26, 2006, for the construction of the new courthouse building in the amount of $3,530,000. The combined repayments of the two notes require 30 annual payments of principal and interest of $208,847. The interest rates are 4.125% and 4.375%.	$ 2,154,955
(1) 2020 Ford Transit T-250 Ambulance Van, entered into on September 28, 2020 in the amount of $65,419, payable in 1 installment of $4,140 plus 5 annual installments of $13,593 including interest at a rate of 4% through October 2025.	33,777
The County financed the purchase of 40 radios through Motorola Solutions. This agreement was entered into on December 23, 2021 in the amount of $232,210, and is payable in 3 annual installments of $83,728, which includes interest at a rate of 3.96% through January 2024.	157,845
The County financed the purchase of HVAC Systems through Tideland EMC. This agreement was entered into on December 1, 2022 in the amount of $465,000, and is payable in monthly installments of $3,875, through December 2032. This is an interest free loan.	441,750
Total Serviced by the General Fund	$ 2,788,327

For Hyde County, the future installment purchase payments as of June 30, 2023, including $756,444 of interest, are:

Year Ending June 30	Principal	Interest
2024	$ 251,367	$ 98,901
2025	259,734	90,429
2026	180,396	81,610
2027	176,813	75,806
2028	182,265	70,235
2029-2033	978,181	259,084
2034-2038	759,571	80,379
Total	$ 2,788,327	$ 756,444

c. General Obligation Indebtedness

Hyde County issues general obligation bonds to provide funds for the acquisition and construction of major water system capital improvements. These bonds, which are recorded in the Water Fund, are collateralized by the full faith, credit, and taxing power of the County. Principal and interest payments are appropriated when due.

$1,853,400 Water Refunding, Series 2012 bonds, due in annual installments of $106,746 to $134,516 in principal through December 1, 2027; interest at 2.79 percent.	$ 669,623

The County's general obligation bonds payable at June 30, 2023 are comprised of the following individual issue:

Year Ending June 30	Principal	Interest
2024	$ 133,236	$ 18,682
2025	133,878	14,965
2026	133,468	11,230
2027	134,525	7,506
2028	134,516	3,753
Total	$ 669,623	$ 56,136

At June 30, 2023, Hyde County had a legal debt margin of approximately $74,852,582. The County has no authorized but unissued bonds at June 30, 2023.

d. Revenue Bonds

$1,420,000 Water and Sewer Bonds, series 2011, due in annual installments of $16,000 to $74,000 in principal through June 2050, interest at 4.25%.	$ 1,206,000

The County is in compliance with the covenants as to rates, fees, rentals, and charges in Section 5.02 of the Bond Order, authorizing the issuance for the Water and Sewer Revenue Bonds, Series 2011. Section 5.02 of the Bond Order requires the debt service coverage ratio to be no less than 100% of the debt service requirement excluding revenue bonds plus 110% of the revenue bonds debt service requirement.

Operating Revenues	$ 2,064,106	
Operating Expenses*	1,598,706	
Operating Income	465,400	
Nonoperating Revenues (Expenses)	(4,410)	
Income available for debt service	460,990	
Debt service, principal and interest paid (Revenue bond only)	$ 76,275	
Debt service, principal and interest paid (debt excluding revenue bonds)		$ 154,921
Debt Service Ratio	604.38%	297.56%
Requirement Percentage	110.00%	100.00%

*Per rate covenants, this does not include depreciation expense of $438,164.
**Does not include revenue bond interest paid of $52,275.

The future payments of the revenue bonds are as follows:

Year Ending June 30	Principal	Interest
2024	$ 25,000	$ 51,255
2025	26,000	50,193
2026	27,000	49,088
2027	28,000	47,940
2028	29,000	46,750
2029-2033	165,000	214,158
2034-2038	203,000	175,993
2039-2043	250,000	128,988
2044-2048	309,000	71,060
2049-2053	144,000	9,265
	$ 1,206,000	$ 844,690

e. Qualified School Construction Bonds

The County has issued a bond in order to finance school construction.

$3,002,692 Qualified School Construction Bond issued on October 18, 2010; due in annual installments of $200,179 in principal plus interest at .93 percent through October 2025.	$ 600,538

Year Ending June 30	Governmental-Type Activities Principal	Interest
2024	$ 200,179	$ 5,585
2025	200,179	3,723
2026	200,180	1,862
2027	-	-
	$ 600,538	$ 11,170

f. Direct Loan Funding

$1,000,000 Direct Loan Funding issued on April 8, 2020; to advance fund to the County while awaiting Federal reimbursements. Payments are required within 5 business days of receipt of federal reimbursement. Agreement shall terminate at April 8, 2023 or upon full repayment of loan proceeds and submission of final reports, which ever comes first. This amount was repaid during 2023.

$1,000,000 Direct Loan Funding issued on June 10, 2020; to advance fund to the County while awaiting Federal reimbursements. Payments are required within 5 business days of receipt of federal reimbursement. Agreement shall terminate at June 10, 2023 or upon full repayment of loan proceeds and submission of final reports, which ever comes first. This amount was repaid during 2023.

g. Subscriptions

For the year ended 6/30/2023, the financial statements include the adoption of GASB Statement No. 96, Subscription-Based Information Technology Arrangements. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset. For additional information, refer to the disclosures below.

On 07/01/2022, the County entered into a 60 month subscription for the use of Courthouse Computer Software Licenses. An initial subscription liability was recorded in the amount of $177,473. As of 06/30/2023, the value of the subscription liability is $143,873. The County is required to make annual fixed payments of $33,600. The subscription has an interest rate of 2.5357%. The value of the right to use asset as of 06/30/2023 of $177,473 with accumulated amortization of $34,989 is included with Software in the Right to Use Section of the Capital Outlay Schedules.

On 07/01/2022, the County entered into a 28 month subscription for the use of Google - Workspace Enterprise. An initial subscription liability was recorded in the amount of $31,103. As of 06/30/2023, the value of the subscription liability is $15,500. The County is required to make annual fixed payments of $15,840. The subscription has an interest rate of 2.1937%. The value of the right to use asset as of 06/30/2023 of $31,103 with accumulated amortization of $13,251 is included with Software in the Right to Use Section of the Capital Outlay Schedules.

On 07/01/2022, the County entered into a 60 month subscription for the use of WatchGuard Video Subscription. An initial subscription liability was recorded in the amount of $168,515. As of 06/30/2023, the value of the subscription liability is $136,084. The County is required to make annual fixed payments of $36,128. The subscription has an interest rate of 2.4453%. The value of the right to use asset as of 06/30/2023 of $168,515 with accumulated amortization of $33,259 is included with Software in the Right to Use Section of the Capital Outlay Schedules.

On 07/01/2022, the County entered into a 60 month subscription for the use of NCPTS Cloud Service. An initial subscription liability was recorded in the amount of $214,143. As of 06/30/2023, the value of the subscription liability is $169,143. The County is required to make annual fixed payments of $45,000. The subscription has an interest rate of 2.5357%. The value of the right to use asset as of 06/30/2023 of $214,143 with accumulated amortization of $42,829 is included with Software on the Subscription Class activities table found below.

On 07/01/2022, the County entered into a 44 month subscription for the use of OpenGov ERP Cloud Bundle. An initial subscription liability was recorded in the amount of $243,412. As of 06/30/2023, the value of the subscription liability is $162,920. The County is required to make annual fixed payments of $84,460. The subscription has an interest rate of 2.4453%. The value of the right to use asset as of 06/30/2023 of $243,412 with accumulated amortization of $66,385 is included with Software in the Right to Use Section of the Capital Outlay Schedules.

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

Year Ending June 30	Governmental Activities	
	Principal	Interest
2024	$ 196,830	$ 15,598
2025	185,835	10,753
2026	105,983	6,146
2027	108,639	3,489
2028	30,233	767
	$ 627,520	$ 36,753

h. Long-Term Obligation Activity

The following is a summary of changes in the County's long-term obligations for the fiscal year ended June 30, 2023:

	Beginning Balance	Increases	Decreases	Ending Balance	Amount Due Within One Year
Governmental activities:					
Installment Purchase	$ 2,566,738	$ 465,000	$ 243,411	$ 2,788,327	$ 251,367
Qualified School Construct Bonds	800,718	-	200,180	600,538	200,179
NCORR Direct Loan Funding	2,000,000	-	2,000,000	-	-
Lease liabilities	289,072	-	129,595	159,477	85,966
Subscription liabilities	-	834,646	207,126	627,520	196,830
Compensated absences	314,830	-	15,794	299,036	-
Net pension liability (LGERS)	860,102	2,456,518	-	3,316,620	-
Total pension liability (LEOSSA)	375,060	-	4,762	370,298	-
Total OPEB liability	875,160	-	82,076	793,084	-
Total	$ 7,849,470	$ 3,756,164	$ 2,882,944	$ 8,954,900	$ 734,342
Business-type activities:					
General obligation debt	$ 802,164	$ -	$ 132,541	$ 669,623	$ 133,236
Revenue bonds debt	1,230,000		24,000	1,206,000	25,000
Compensated absences	79,282	-	225	79,057	-
Net pension liability (LGERS)	102,843	293,725	-	396,568	-
Total OPEB liability	108,055	-	10,133	97,922	-
Total	$ 2,322,344	$ 293,725	$ 166,899	$ 2,449,170	$ 158,236

Compensated absences for governmental activities typically have been liquidated in the general fund and are accounted for on a LIFO basis assuming that employees are taking leave time as it is earned.

C. Interfund Balances and Activity

Transfers to/from other funds at June 30, 2023, consist of the following:

From the Ocracoke Occupancy Tax Fund to the Ocracoke Trams Project to cover operating expenditures.	$	70,000
From the General Fund to the Ocracoke Trams Project Fund to cover expenditures not reimbursed by grants.		37,338
From the General Fund to the Hyde Senior Center for operating expenditures.		86,777
From the General Fund to the Airport Project Fund for the required grant match.		16,000
From the General Fund to the Revaluation Fund to cover future tax revaluation expenditures.		60,000
From the Ocracoke Occupancy Tax Fund to the Ocracoke Remote Universal Communication System Project Fund for capital outlay expenditures.		89,080
Total	$	359,195

Balances due to/from other funds at June 30, 2023, consist of the following:

From the Hazard Mitigation Grant Project Fund to the General Fund for the payment of expenditures.	$	130,698
From the Hurricane Dorian Project Fund to the General Fund for the payment of expenditures.		480,177
From the Hurricane Florence Project Fund to the General Fund for the payment of expenditures.		16,097
From the CDBG-NR Project Fund to the General Fund for the payment of expenditures.		564
From the CDBG-DR Project Fund to the General Fund for the payment of expenditures.		94,098
From the CDBG-I Sewer Project Fund to the General Fund to cover expenditures.		196,992
From the Ocracoke Trams Project Fund to the General Fund for the payment of expenditures.		181,883
From the Revolving Loan Fund to the General Fund for the payment of expenditures.		116,414
From the Revolving Loan Fund to the Ocracoke Occupancy Tax Fund for the payment of expenditures.		2,454
From the General Fund to the Golden Leaf Project Fund for the payment of expenditures.		6,650
From the Airport Coronavirus and ARPA Grant Project Fund to the General Fund for the payment of expenditures.		16,500
From the Stream Debris Removal Project Fund to the General Fund for the payment of expenditures.		14,328
Total	$	1,256,855

D. Fund Balance

Hyde County has a revenue spending policy that provides for programs with multiple revenue sources. The Finance Officer will use resources in the following hierarchy: bond proceeds, federal funds, State funds, local non-city funds, city funds. For purposes of fund balance classification expenditures are to spent from restricted fund balance first, followed in order by committed fund balance assigned fund balance and lastly unassigned fund balance.

Total fund balance - General Fund	$ 7,287,300
Less:	
Nonspendable	
Prepaids	56,307
Restricted	
Stabilization by State Statute	2,499,446
Debt Service	206,447
Register of Deeds	58,811
Economic and Physical Development	327,569
Human Services	194,093
Public Safety	157,466
Committed	
Tax Revaluation	154,297
General Government	11,022
Economic and Physical Development	237,642
Assigned	
Appropriated Fund Balance in 2024 budget	-
Remaining fund balance	$ 3,384,200

IV. Jointly Governed Organization

The County, in conjunction with nine other counties and fourteen municipalities, established the Albemarle Commission Council of Governments (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 of $4,041 to the Council during the fiscal year ended June 30, 2023.

V. Summary Disclosure of Significant Contingencies

A. Federal and State Assisted 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 grantor agencies. Management believes that any required refunds will be immaterial. No provision has been made in the accompanying financial statements for the refund of grant monies.

B. Employment Security Benefits

Hyde County has elected to pay direct costs of employment security benefits in lieu of employment security taxes on payroll. A liability for benefit payments could accrue in the year following discharge of employees.

VI. Supplemental and Additional Supplemental One-Half of One Percent Local Government Sales and Use Tax

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 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, 2023, the County reported these local option sales taxes within the General Fund. The County expended the restricted portion of these taxes for public school capital outlays.

VII. Economic Dependence

The County receives a substantial amount of revenue each year from the Hyde County Prison. For the year ended June 30, 2023, revenue from the Hyde County Prison represented 29% of the total Water and Sewer Fund revenues.

VIII. Date of Management Evaluation

Management has evaluated subsequent events through June 28, 2024, the date on which the financial statements were available to be issued.

IX. Prior Period Adjustment

A prior period adjustments was made to the Water and Sewer Fund to add Construction in Process and beginning net position associated with the CDBG-I grant that was previously expensed as a governmental project in prior years. This adjustment increased net position in the Water Fund by $154,629. In addition, an installment purchase agreement and the associated capital assets were not included on the prior year report. An adjustment was made on the government-wide statements to record the agreement, which increased liabilities by $232,210 and increased capital assets by $232,210, thereby having a net zero effect on net position. Depreciation expense was computed that should have been recorded in 2022, and an adjustment was made to beginning accumulated depreciation in the amount of $11,610, which decreased net position by that amount on the government-side statements.

Required Supplemental Financial Data

This section contains additional information required by generally accepted accounting principles.

Schedule of County's Proportionate Share of Net Pension Liability (Asset) (LGERS)

Schedule of County Contributions (LGERS)

Schedule of County's Proportionate Share of Net Pension Liability (Asset) (ROD)

Schedule of County Contributions (ROD)

Schedule of Changes in Total Pension Liability (LEOSSA)

Schedule of Total Pension Liability as a Percentage of Covered-Employee Payroll (LEOSSA)

Schedule of Changes in the Total OPEB Liability and Related Ratios

Hyde County
Schedule of Proportionate Share of Net Pension Liability (Asset)
Local Government Employees' Retirement System
Last Ten Fiscal Years*

	2023	2022	2021	2020	2019
County's proportion of the net pension liability (asset) (%)	0.06582%	0.06279%	0.68413%	0.06843%	0.06772%
County's proportion of the net pension liability (asset) ($)	$ 3,713,188	$ 962,945	$ 2,444,581	$ 1,868,770	$ 1,606,550
County's covered payroll	$ 5,390,167	$ 4,758,179	$ 4,975,942	$ 4,635,108	$ 4,515,135
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	68.89%	17.86%	51.38%	37.56%	34.66%
Plan fiduciary net position as a percentage of the total pension liability**	84.14%	95.51%	88.61%	90.86%	92.00%

	2018	2017	2016	2015	2014
County's proportion of the net pension	0.07244%	0.07654%	0.07425%	0.07055%	0.07180%
County's proportion of the net pension liability (asset) ($)	$ 1,106,683	$ 1,624,435	$ 333,230	$ (416,066)	$ 865,466
County's covered payroll	$ 4,645,928	$ 4,658,555	$ 4,766,419	$ 3,992,844	$ 3,992,844
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	24.51%	34.96%	7.15%	-10.42%	21.68%
Plan fiduciary net position as a percentage of the total pension liability**	94.18%	91.47%	98.09%	102.64%	94.35%

* The amounts presented for each fiscal year were determined as of the prior fiscal year ending June 30.

** This will be the same percentage for all participant employers in the LGERS plan.

Hyde County
Schedule of County Contributions
Local Government Employees' Retirement System
Last Ten Fiscal Years

	2023	2022	2021	2020	2019
Contractually required contribution	$ 698,809	$ 621,147	$ 491,255	$ 454,863	$ 367,418
Contributions in relation to the contractually required contribution	698,809	621,147	491,255	454,863	367,418
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
County's covered payroll	$ 5,676,671	$ 5,390,167	$ 4,758,179	$ 4,975,942	$ 4,635,108
Contributions as a percentage of covered payroll	12.31%	11.52%	10.32%	9.14%	7.93%

	2018	2017	2016	2015	2014
Contractually required contribution	$ 347,144	$ 344,227	$ 319,087	$ 338,226	$ 319,589
Contributions in relation to the contractually required contribution	347,144	344,227	319,087	338,226	319,589
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
County's covered payroll	$ 4,515,135	$ 4,645,928	$ 4,658,555	$ 4,766,419	$ 3,992,844
Contributions as a percentage of covered payroll	7.69%	7.41%	6.85%	7.10%	8.00%

Hyde County
Schedule of the County's Proportionate Share of the Net Pension Liability (Asset)
Register of Deeds' Supplemental Pension Fund
Last Ten Fiscal Years*

	2023	2022	2021	2020	2019
County's proportionate share of the net pension liability (%)	0.0503%	0.0226%	0.0331%	0.0385%	0.0449%
County's proportionate share of the net pension liability (asset) ($)	$ (6,662)	$ (4,344)	$ (7,590)	$ (7,597)	$ (7,430)
Plan fiduciary net position as a percentage of the total pension liability	139.04%	156.53%	173.62%	164.11%	153.31%

	2018	2017	2016	2015	2014
County's proportionate share of the net pension liability (%)	0.0442%	0.0467%	0.0464%	0.0398%	0.0403%
County's proportionate share of the net pension liability (asset) ($)	$ (8,270)	$ (8,722)	$ (10,764)	$ (9,019)	$ (9,330)
Plan fiduciary net position as a percentage of the total pension liability	153.77%	160.17%	197.29%	193.88%	190.50%

* The amounts presented for each fiscal year were determined as of the prior fiscal year ending June 30.

Hyde County, North Carolina
Schedule of County Contributions
Register of Deeds' Supplemental Pension Fund
Last Ten Fiscal Years*

	2023	2022	2021	2020	2019
Contractually required contribution	$ 351	$ 476	$ 448	$ 358	$ 3,982
Contributions in relation to contractually required contribution	351	476	448	358	3,982
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -

	2018	2017	2016	2015	2014
Contractually required contribution	$ 3,824	$ 3,689	$ 3,421	$ 3,492	$ 3,492
Contributions in relation to contractually required contribution	3,824	3,689	3,421	3,492	3,492
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -

* Information is not required to be presented retroactively.

Hyde County, North Carolina
Schedule of Changes in Total Pension Liability
Law Enforcement Officers' Special Separation Allowance
Last Seven Fiscal Years

	2023	2022	2021	2020
Beginning Balance	$ 375,060	$ 285,080	$ 176,427	$ 147,667
Service Cost	28,870	25,497	13,343	13,764
Interest on the total pension liability	8,439	5,502	5,752	5,375
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience in the measurement of the total pension liability	25,808	69,451	(3,306)	3,526
Changes of assumptions or other inputs	(67,879)	(10,470)	92,864	6,095
Benefit payments	-	-	-	-
Other changes	-	-	-	-
Ending balance of the total pension liability	$ 370,298	$ 375,060	$ 285,080	$ 176,427

	2019	2018	2017
Beginning Balance	$ 130,553	$ 108,057	$ 94,161
Service Cost	15,315	12,591	13,572
Interest on the total pension liability	4,125	4,171	3,362
Changes of benefit terms	-	-	-
Differences between expected and actual experience in the measurement of the total pension liability	4,836	(8,345)	-
Changes of assumptions or other inputs	(7,162)	14,079	(3,038)
Benefit payments	-	-	-
Other changes	-	-	-
Ending balance of the total pension liability	$ 147,667	$ 130,553	$ 108,057

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

Hyde County, North Carolina
Schedule of Total Pension Liability as a Percentage of Covered Payroll
Law Enforcement Officers' Special Separation Allowance
Last Seven Fiscal Years

	2023	2022	2021	2020
Total pension liability	$ 370,298	$ 375,060	$ 285,080	$ 176,427
Covered payroll	914,878	778,920	650,939	620,527
Total pension liability as a percentage of covered payroll	40.48%	48.15%	43.80%	28.43%

	2019	2018	2017
Total pension liability	$ 147,667	$ 130,553	$ 108,057
Covered payroll	640,649	643,429	660,554
Total pension liability as a percentage of covered payroll	23.05%	20.29%	16.36%

Notes to the schedules:

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

Hyde County, North Carolina
Schedule of Changes in the Total OPEB Liability and Related Ratios
Last Six Fiscal Years

	2023	2022	2021
Total OPEB Liability			
Service cost	$ 71,879	$ 79,402	$ 57,687
Interest	22,510	22,059	27,131
Changes of benefit terms	-	-	-
Differences between expected and actual experience	(77)	(103,816)	4,259
Changes of assumptions	(160,472)	77,723	131,442
Benefit payments	(26,048)	(21,673)	(16,819)
Net change in total OPEB liability	(92,208)	53,695	203,700
Total OPEB Liability, beginning	983,214	929,519	725,819
Total OPEB Liability, ending	$ 891,006	$ 983,214	$ 929,519
Covered payroll	$ 4,843,936	$ 4,843,936	$ 4,309,489
Total OPEB liability as a percentage of covered payroll	18.39%	20.30%	21.57%

	2020	2019	2018
Total OPEB Liability			
Service cost	$ 56,224	$ 58,362	$ 63,506
Interest	36,013	32,090	27,223
Changes of benefit terms	17,182	-	-
Differences between expected and actual experience	(324,889)	(3,932)	(9,976)
Changes of assumptions	27,744	(32,527)	(53,250)
Benefit payments	(24,264)	(34,884)	(26,216)
Net change in total OPEB liability	(211,990)	19,109	1,287
Total OPEB Liability, beginning	937,809	918,700	917,413
Total OPEB Liability, ending	$ 725,819	$ 937,809	$ 918,700
Covered payroll	$ 4,309,489	$ 4,266,460	$ 4,266,460
Total OPEB liability as a percentage of covered payroll	16.84%	21.98%	21.53%

Notes to Schedule

Changes of assumptions: Changes of assumptions and other inputs reflect the effects of changes in the discount rate of each period. The following are the discount rates used in each period:

Fiscal Year	Rate
2023	3.54%
2022	2.16%
2021	2.21%
2020	3.50%
2019	3.89%
2018	3.56%

Combining and Individual Fund Statements and Schedules

Hyde County
Combining Balance Sheet
General Fund
June 30, 2023

	General Fund	Capital Reserve Fund	Revaluation Fund	NCORR State Grant Fund	NCORR State Grant Fund	NCORR State Grant Fund	Total
ASSETS							
Cash and cash equivalents	$ 4,836,301	$ -	$ -	$ -	$ -	$ -	$ 4,836,301
Restricted Cash	-	237,642	189,306	89,755	-	135,027	651,730
Receivables, net:							
Property Taxes	768,367	-	-	-	-	-	768,367
Accounts	577,223	-	-	-	-	-	577,223
Leases	727,574	-	-	-	-	-	727,574
Due from other governments	800,205	-	-	-	-	-	800,205
Due from other funds	1,123,702	-	-	-	-	-	1,123,702
Prepaid expenses	56,307						56,307
Total assets	$ 8,889,679	$ 237,642	$ 189,306	$ 89,755	$ -	$ 135,027	$ 9,541,409
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable and accrued liabilities	$ 711,019	$ -	$ 35,009	$ -	$ -	$ -	$ 746,028
Total liabilities	711,019	-	35,009	-	-	-	746,028
DEFERRED INFLOW OF RESOURCES							
Prepaid taxes	10,456	-	-	-	-	-	10,456
Property taxes receivable	768,367	-	-	-	-	-	768,367
Leases	729,258	-	-	-	-	-	729,258
Total Deferred Inflows of Resources	1,508,081	-	-	-	-	-	1,508,081
Fund balances:							
Nonspendable:							
Prepaids	56,307	-	-	-	-	-	56,307
Restricted:							
Stabilization by State Statute	2,499,446	-	-	-	-	-	2,499,446
Debt Service	206,447	-	-	-	-	-	206,447
Public Safety	157,466	-	-	-	-	-	157,466
Register of Deeds	58,811	-	-	-	-	-	58,811
Economic and physical development	102,787	-	-	89,755	-	135,027	327,569
Environmental Protection	35,948	-	-	-	-	-	35,948
Human Services	194,093	-	-	-	-	-	194,093
Committed:							
General Government	11,022	-	-	-	-	-	11,022
Economic and physical development	-	237,642	-	-	-	-	237,642
Tax Revaluation	-	-	154,297	-	-	-	154,297
Assigned:							
Subsequent year's expenditures	-	-	-	-	-	-	-
Unassigned	3,348,252	-	-	-	-	-	3,348,252
Total fund balances	6,670,579	237,642	154,297	89,755	-	135,027	7,287,300
Total liabilities, deferred inflows of resources, and fund balances	$ 8,889,679	$ 237,642	$ 189,306	$ 89,755	$ -	$ 135,027	$ 9,541,409

Hyde County
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
General Fund
For the Year Ended June 30, 2023

	General Fund	Capital Reserve Fund	Revaluation Fund	NCORR State Grant Fund	NCORR State Grant Fund	NCORR State Grant Fund	Total
Revenues:							
Ad valorem taxes	$ 8,608,937	$ -	$ -	$ -	$ -	$ -	$ 8,608,937
Local option sales tax	2,241,928	-	-	-	-	-	2,241,928
Other taxes and licenses	199,267	-	-	-	-	-	199,267
Unrestricted intergovernmental	359,246	-	-	-	-	-	359,246
Restricted intergovernmental	2,581,475	-	-	-	-	-	2,581,475
Permits and fees	102,109	-	-	-	-	-	102,109
Sales and services	687,396	-	-	-	-	-	687,396
Investment earnings	54,973	3,171	2,180	-	-	-	60,324
Miscellaneous	85,690	-	-	-	-	-	85,690
Total revenues	14,921,021	3,171	2,180	-	-	-	14,926,372
Expenditures:							
Current:							
General government	2,880,544	-	140,040	134,207	-	-	3,154,791
Public safety	4,845,312	-	-	-	-	-	4,845,312
Transportation	49,031	-	-	-	-	-	49,031
Environmental Protection	1,403,339	-	-	-	-	-	1,403,339
Economic and physical development	300,631	-	-	-	-	187,166	487,797
Human services	3,396,670	-	-	-	-	-	3,396,670
Cultural and recreational	73,701	-	-	-	-	-	73,701
Education	1,509,500	-	-	-	-	-	1,509,500
Debt Service	907,423	-	-	-	2,000,000	-	2,907,423
Total expenditures	15,366,151	-	140,040	134,207	2,000,000	187,166	17,827,564
Revenues over (under) expenditures	(445,130)	3,171	(137,860)	(134,207)	(2,000,000)	(187,166)	(2,901,192)
Other financing sources (uses):							
Transfers from other funds	-	-	60,000	-	-	-	60,000
Transfers to other funds	(200,116)	-	-	-	-	-	(200,116)
Lease / Subscription Liabilities Issued	834,646	-	-	-	-	-	834,646
Installment Purchase Proceeds	465,000	-	-	-	-	-	465,000
Total other financing sources (uses)	1,099,530	-	60,000	-	-	-	1,159,530
Net change in fund balance	654,400	3,171	(77,860)	(134,207)	(2,000,000)	(187,166)	(1,741,662)
Fund balance, beginning of year	6,016,179	234,471	232,157	223,962	2,000,000	322,193	9,028,962
Fund balance, end of year	$ 6,670,579	$ 237,642	$ 154,297	$ 89,755	$ -	$ 135,027	$ 7,287,300

Hyde County, North Carolina
General Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Ad valorem taxes:			
Taxes	$ 8,657,906	$ 8,538,985	$ (118,921)
Interest	73,000	69,952	(3,048)
Total	8,730,906	8,608,937	(121,969)
Local option sales tax:			
Article 39 and 44	829,500	1,136,998	307,498
Article 40 one - half of one percent	450,250	506,969	56,719
Article 42 one - half of one percent	483,288	535,512	52,224
Medicaid Hold Harmless Payment	42,601	62,449	19,848
Total	1,805,639	2,241,928	436,289
Other taxes & licenses:			
Real estate stamp excise tax	80,000	89,791	9,791
Scrap tire disposal tax	8,000	8,685	685
White goods disposal tax	3,000	-	(3,000)
Solid waste disposal tax	4,000	4,960	960
Local occupancy tax	143,934	93,250	(50,684)
Franchise Tax - cable tv	2,000	1,991	(9)
Beer and wine licenses	500	590	90
Total	241,434	199,267	(42,167)
Unrestricted intergovernmental:			
Payments in lieu of taxes-outside sources	115,000	114,381	(619)
Beer and wine tax	15,000	20,862	5,862
ABC Profit Distribution	25,000	31,000	6,000
Medicaid Cost Settlement	193,003	193,003	-
Total	348,003	359,246	11,243
Restricted intergovernmental:			
Federal and State Grants	1,509,317	182,996	(1,326,321)
Social Service Grants - federal and state	1,534,631	1,275,365	(259,266)
Health Grants - federal and state	1,071,953	975,752	(96,201)
Other grants	183,098	137,766	(45,332)
Court facility fees	10,000	6,978	(3,022)
ABC Bottles taxes	3,000	2,618	(382)
Total	4,311,999	2,581,475	(1,730,524)
Permits and fees:			
Building Permits	25,000	13,707	(11,293)
Concealed handgun permits	5,000	2,781	(2,219)
Inspection Fees	20,050	21,000	950
Register of Deeds	25,000	23,122	(1,878)
Election filing fees	250	5	(245)
Sheriff Fees	9,000	38,942	29,942

Hyde County, North Carolina
General Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Private well fees	1,705	1,530	(175)
Code Enforcement Penalties	1,500	440	(1,060)
Dumpster Tipping Fees	-	582	582
Total	87,505	102,109	14,604
Sales and services:			
Rents, Concessions, and Fees	107,360	117,400	10,040
Jail Fees	1,500	1	(1,499)
Household Garbage Collection	10,000	12,282	2,282
Ambulance and Rescue Squad Fees	250,000	173,286	(76,714)
Airport Gas Sales	20,000	3,013	(16,987)
Health Department Fees	240,889	265,390	24,501
Other Fees	219,062	116,024	(103,038)
Total	848,811	687,396	(161,415)
Investment earnings:	5,000	54,973	49,973
Miscellaneous:			
Insurance Claims	17,500	26,513	9,013
Sale of Assets	175,000	-	(175,000)
Other Revenues	27,075	59,177	32,102
Total	219,575	85,690	(133,885)
Total revenues	16,598,872	14,921,021	(1,677,851)
Expenditures:			
General Government:			
Governing Body:			
Salaries and employee benefits	19,377	19,457	(80)
Other operating expenditures	7,800	7,306	494
Total	27,177	26,763	414
Administration:			
Salaries and employee benefits	274,445	244,413	30,032
Other operating expenditures	549,200	491,889	57,311
Capital outlay	-	214,143	(214,143)
Total	823,645	950,445	(126,800)
IT:			
Salaries and employee benefits	54,067	52,485	1,582
Other operating expenditures	47,860	47,561	299
Capital outlay	-	31,103	(31,103)
Total	101,927	131,149	(29,222)
Elections:			
Salaries and employee benefits	70,168	63,860	6,308
Other operating expenditures	38,699	35,348	3,351
Total	108,867	99,208	9,659

Hyde County, North Carolina
General Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Finance:			
Salaries and employee benefits	169,900	163,203	6,697
Other operating expenditures	69,040	62,100	6,940
Capital outlay	-	243,412	(243,412)
Total	238,940	468,715	(229,775)
Human Resources:			
Salaries and employee benefits	21,280	28,545	(7,265)
Other operating expenditures	24,200	7,824	16,376
Total	45,480	36,369	9,111
Taxes:			
Salaries and employee benefits	208,888	187,734	21,154
Other operating expenditures	19,000	34,214	(15,214)
Total	227,888	221,948	5,940
Legal:			
Contracted Services	154,500	144,799	9,701
Total	154,500	144,799	9,701
Register of Deeds:			
Salaries and employee benefits	132,165	138,776	(6,611)
Other operating expenditures	59,580	52,628	6,952
Capital Outlay	-	177,473	(177,473)
Total	191,745	368,877	(177,132)
Public Buildings:			
Salaries and employee benefits	84,118	105,535	(21,417)
Other operating Expenditures	325,700	258,696	67,004
Capital outlay	515,000	59,376	455,624
Total	924,818	423,607	501,211
Davis Center Expenses			
Other operating expenditures	13,200	8,664	4,536
Total	13,200	8,664	4,536
Total General Government	2,858,187	2,880,544	(22,357)
Public Safety:			
Sheriff:			
Salaries and employee benefits	1,485,027	1,457,355	27,672
Other operating expenditures	328,601	438,524	(109,923)
Capital outlay	155,500	314,334	(158,834)
Total	1,969,128	2,210,213	(241,085)
ABC Rehabilitation:			
Other operating expenditures	2,800	5,218	(2,418)
Total	2,800	5,218	(2,418)

Hyde County, North Carolina
General Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Jail:			
Other operating expenditures	84,750	75,746	9,004
Total	84,750	75,746	9,004
Emergency Management:			
Salaries and employee benefits	56,837	50,248	6,589
Other operating expenditures	132,300	84,974	47,326
Capital outlay	41,500	9,538	31,962
Total	230,637	144,760	85,877
Fire:			
Contracted Services	233,086	205,964	27,122
Inspections:			
Salaries and employee benefits	133,093	98,756	34,337
Other operating expenditures	30,700	58,563	(27,863)
Total	163,793	157,319	6,474
Rescue:			
Salaries and employee benefits	1,555,162	1,591,301	(36,139)
Other operating expenditures	416,952	365,975	50,977
Capital outlay	-	71,585	(71,585)
Total	1,972,114	2,028,861	(56,747)
Animal Control:			
Other operating expenditures	6,000	5,013	987
Total	6,000	5,013	987
Medical Examiner:			
Other operating expenditures	5,000	4,700	300
Total	5,000	4,700	300
Court Facilities:			
Other operating expenditures	10,000	7,518	2,482
Total	10,000	7,518	2,482
Total Public Safety	4,677,308	4,845,312	(168,004)
Environmental Protection:			
Solid Waste:			
Salaries and employee benefits	332,353	315,534	16,819
Other operating expenditures	866,342	871,091	(4,749)
Total	1,198,695	1,186,625	12,070

Hyde County, North Carolina
General Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Drainage:			
Salaries and employee benefits	67,970	75,500	(7,530)
Other operating expenditures	14,020	4,415	9,605
Total	81,990	79,915	2,075
Soil and Water Conservation:			
Salaries and employee benefits	134,740	115,397	19,343
Other operating expenditures	25,617	21,402	4,215
Total	160,357	136,799	23,558
Total Environmental Protection	1,441,042	1,403,339	37,703
Transportation:			
Airport:			
Other operating expenditures	67,800	49,031	18,769
Total Transportation	67,800	49,031	18,769
Economic and Physical Development:			
Planning:			
Salaries and employee benefits	21,603	20,645	958
Other operating expenditures	43,500	31,113	12,387
Capital Outlay	-	-	-
Total	65,103	51,758	13,345
Agricultural Extension:			
Salaries and employee benefits	223,026	225,545	(2,519)
Other operating expenditures	19,492	23,328	(3,836)
Capital outlay	8,000	-	8,000
Total	250,518	248,873	1,645
Various Grants and Matches:			
Capital Outlay	-	-	-
Total Economic and Physical Development	315,621	300,631	14,990
Human Services:			
Health:			
Administration:			
Salaries and employee benefits	60,442	51,716	8,726
Other operating expenditures	230,462	173,913	56,549
Total	290,904	225,629	65,275
Public Management Entity:			
Salaries and employee benefits	7,578	6,342	1,236
Other operating expenditures	6,350	4,035	2,315
Total	13,928	10,377	3,551

Hyde County, North Carolina
General Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Communicable Diseases:			
Salaries and employee benefits	36,042	33,263	2,779
Other operating expenditures	174,477	2,695	171,782
Capital Outlay	-	47,038	(47,038)
Total	210,519	82,996	127,523
Immunization:			
Salaries and employee benefits	23,903	22,995	908
Other operating expenditures	3,454	1,442	2,012
Total	27,357	24,437	2,920
Healthy Communities:			
Salaries and Employee Benefits	26,447	23,722	2,725
Other Operating Expenditures	7,907	7,635	272
Total	34,354	31,357	2,997
Child Health-State:			
Salaries and Employee Benefits	114,443	112,773	1,670
Other operating expenditures	14,298	8,219	6,079
Total	128,741	120,992	7,749
Maternal Health-State:			
Salaries and Employee Benefits	47,475	47,082	393
Other operating expenditures	4,375	2,433	1,942
Total	51,850	49,515	2,335
Breast and Cervical Cancer:			
Salaries and Employee Benefits	4,520	4,475	45
Other operating expenditures	16,670	5,253	11,417
Total	21,190	9,728	11,462
Food and Lodging:			
Salaries and Employee Benefits	58,519	59,761	(1,242)
Other operating expenditures	5,488	1,993	3,495
Total	64,007	61,754	2,253
Women, Infants and children:			
Salaries and Employee Benefits	1,825	1,821	4
Other operating expenditures	16,500	13,768	2,732
Total	18,325	15,589	2,736
Environmental Health:			
Salaries and Employee Benefits	82,451	45,622	36,829
Other operating expenditures	9,600	2,732	6,868
Capital Outlay	-	-	-
Total	92,051	48,354	43,697

Hyde County, North Carolina
General Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Adult Health:			
Salaries and Employee Benefits	164,612	167,461	(2,849)
Other operating expenditures	43,907	38,300	5,607
Total	208,519	205,761	2,758
Family Planning - State:			
Salaries and Employee Benefits	167,350	165,245	2,105
Other operating expenditures	16,008	10,959	5,049
Total	183,358	176,204	7,154
Mental Health:			
Other operating expenditures	-	-	-
Total	-	-	-
Primary Care Telemedicine:			
Salaries and Employee Benefits	75,769	68,463	7,306
Other operating expenditures	78,221	49,657	28,564
Total	153,990	118,120	35,870
Breastfeeding Peer Counselor:			
Salaries and Employee Benefits	1,678	1,821	(143)
Other operating expenditures	17,505	123	17,382
Total	19,183	1,944	17,239
Health - Dept of Justice:			
Salaries and Employee Benefits	64,200	63,504	696
Other operating expenditures	13,272	13,798	(526)
Total	77,472	77,302	170
Mental Health & Substance Abuse:			
Salaries and Employee Benefits	137,046	72,747	64,299
Other operating expenditures	199,462	51,015	148,447
Total	336,508	123,762	212,746
COVID Health Enhancing:			
Salaries and Employee Benefits	25,707	-	25,707
Other operating expenditures	800	-	800
Total	26,507	-	26,507
COVID 19 Vaccine:			
Salaries and Employee Benefits	158,115	58,137	99,978
Other operating expenditures	118,207	14,903	103,304
Capital outlay	-	76,802	(76,802)
Total	276,322	149,842	126,480

Hyde County, North Carolina
General Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Advancing Equity:			
Salaries and Employee Benefits	11,309	10,680	629
Other operating expenditures	37,906	26,822	11,084
Total	49,215	37,502	11,713
Hyde Transit:			
Other operating expenditures	11,000	10,452	548
Total	11,000	10,452	548
Bioterrorism:			
Salaries and Employee Benefits	16,740	8,081	8,659
Other operating expenditures	30,737	15,856	14,881
Capital outlay	-	-	-
Total	47,477	23,937	23,540
Transportation:			
Elderly and Disabled	98,990	88,435	10,555
Total	98,990	88,435	10,555
Private Well Services:			
Salaries and Employee Benefits	3,401	2,589	812
Other operating expenditures	600	421	179
Total	4,001	3,010	991
Social Services:			
Medical Assistance Program:			
Salaries and Employee Benefits	1,044,316	911,479	132,837
Other operating expenditures	362,241	229,060	133,181
Total	1,406,557	1,140,539	266,018
Title III Transportation			
Transportation	6,777	6,593	184
In-Home Chore	24,543	11,875	12,668
Total	31,320	18,468	12,852
CAPS - Medicaid:			
Salaries and Employee Benefits	12,641	12,641	-
Other operating expenditures	18,000	11,112	6,888
Total	30,641	23,753	6,888
Public Assistance:			
Special Assistance	60,000	48,433	11,567
Medical Assistance	60,000	-	60,000
Total	120,000	48,433	71,567
Day Care:			
Salaries and Employee Benefits	-	-	-
Other operating expenditures	30,205	5,201	25,004
Total	30,205	5,201	25,004

Hyde County, North Carolina
General Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Mattamuskeet Opportunities:			
Salaries and Employee Benefits	148,241	67,520	80,721
Other operating expenditures	66,570	44,823	21,747
Total	214,811	112,343	102,468
Public Services:			
SSBG Blind	3,000	-	3,000
SSBG Transportation	400	-	400
SSBG Legal Services	42,000	36,327	5,673
Crisis Intervention	21,800	7,814	13,986
Medicaid transportation	75,000	69,523	5,477
State Foster Care	38,500	28,376	10,124
IV-A adoption assistance	8,000	4,749	3,251
IV-E Foster Care	75,000	47,077	27,923
General assistance	3,000	1,019	1,981
200% of poverty	5,000	-	5,000
AFDC emergency assistance	5,000	-	5,000
LIEAP	85,713	50,514	35,199
Other operating expenditures	33,900	16,503	17,397
Total	396,313	261,902	134,411
Other Human Services:			
Elderly Nutrition:			
Other operating expenditures	39,223	39,223	-
Total	39,223	39,223	-
Juvenile Crime Prevention:			
Salaries and employee benefits	19,377	-	19,377
Other operating expenditures	44,475	37,501	6,974
Total	63,852	37,501	26,351
Veteran's Services:			
Salaries and Employee Benefits	11,406	11,032	374
Other operating expenditures	1,400	1,278	122
Total	12,806	12,310	496
Total Human Services	4,791,495	3,396,670	1,394,825
Cultural and Recreation:			
Cultural Contributions	52,000	51,000	1,000
Sports Recreation:			
Other operating expenditures	24,000	22,701	1,299
Total	76,000	73,701	2,299

Hyde County, North Carolina
General Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Education:			
Public schools - current	1,712,000	1,024,890	687,110
Public schools - capital outlay	488,548	484,610	3,938
Total	2,200,548	1,509,500	691,048
Debt service:			
Installment debt principal	541,383	580,133	(38,750)
QSCB bond principal	198,317	200,179	(1,862)
Interest and Fees	135,829	127,111	8,718
Total debt service	875,529	907,423	(31,894)
Total expenditures	17,303,530	15,366,151	1,937,379
Revenue over (under) expenditures	(704,658)	(445,130)	259,528
Other financing sources (uses):			
Transfers from other funds:			
Special Revenue Funds	120,000	-	(120,000)
Transfers to other funds:			
Revaluation Fund	(60,000)	(60,000)	-
Special Revenue Funds	(117,988)	(124,116)	(6,128)
Capital Project Funds	(16,000)	(16,000)	-
Lease / Subscription liabilities issued	-	834,646	834,646
Installment Purchase proceeds	465,000	465,000	-
Total other financing sources (uses)	391,012	1,099,530	708,518
Appropriated Fund Balance	313,646	-	(313,646)
Net change in fund balance	$ -	654,400	$ 654,400
Fund balance, beginning		6,016,179	
Fund balance, ending		$ 6,670,579	

Hyde County
Capital Reserve Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Investment earnings	$ 5,000	$ 3,171	$ (1,829)
Total Revenues	5,000	3,171	(1,829)
Expenditures:			
Contract Services	-	-	-
Total Expenditures	-	-	-
Revenues over (under) expenditures	5,000	3,171	(1,829)
Other financing sources (uses):			
Transfer to General Fund	(55,000)	-	55,000
Appropriated Fund Balance	50,000	-	(50,000)
Total Other financing sources (uses)	(5,000)	-	5,000
Net change in fund balance	$ -	3,171	$ 3,171
Fund balance, beginning		234,471	
Fund balance, ending		$ 237,642	

Hyde County
Revaluation Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Investment earnings	$ 500	$ 2,180	$ 1,680
Total Revenues	500	2,180	1,680
Expenditures:			
Contract Services	140,500	140,040	460
Total Expenditures	140,500	140,040	460
Revenues over (under) expenditures	(140,000)	(137,860)	2,140
Other financing sources (uses):			
Transfer from (to) General Fund	140,000	60,000	(80,000)
Total Other financing sources (uses)	140,000	60,000	(80,000)
Net change in fund balance	$ -	(77,860)	$ (77,860)
Fund balance, beginning		232,157	
Fund balance, ending		$ 154,297	

Hyde County
NC Office of Recovery and Resiliency Grant Funds (FDLG-037)
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
NCORR State Grant for Financially Distressed Local Governments (FDLG-037)					
NCORR Grant	$ 500,000	$ 500,000	$ -	$ 500,000	$ -
Total revenues	500,000	500,000	-	500,000	-
Expenditures:					
NCORR State Grant for Financially Distressed Local Governments (FDLG-037)					
General Government					
Accounting Specialist II	240,000	100,808	117,390	218,198	21,802
Grant Administrator Position	210,000	125,230	16,817	142,047	67,953
Affordable Housing Study	30,000	30,000	-	30,000	-
General Payroll and Administrative Expense	20,000	20,000	-	20,000	-
Total expenditures	500,000	276,038	134,207	410,245	89,755
Revenues Over (Under) Expenditures	-	223,962	(134,207)	89,755	89,755
Net change in fund balance	$ -	$ 223,962	(134,207)	$ 89,755	$ 89,755
Fund balance, beginning			223,962		
Fund balance, ending			$ 89,755		

Per the Grant Agreement, this grant is to be consildated with the General Fund for reporting purposes.

Hyde County
NC Office of Recovery and Resiliency Temporary Assistance Grant Funds
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmental:					
NCORR Grant	$ -	$ -	$ -	$ -	$ -
Total revenues	-	-	-	-	-
Expenditures:					
NCORR Temporary Assistance to Local Governments					
Debt Service					
Loan Repayment	2,000,000	-	2,000,000	2,000,000	-
Total expenditures	2,000,000	-	2,000,000	2,000,000	-
Revenues Over (Under) Expenditures	(2,000,000)	-	(2,000,000)	(2,000,000)	-
Other Financing Sources (Uses)					
NCORR Temporary Assistance to Local Governments					
NCORR Loan	2,000,000	2,000,000	-	2,000,000	-
Total Other Financing Sources (Uses)	2,000,000	2,000,000	-	2,000,000	-
Net change in fund balance	$ -	$ 2,000,000	(2,000,000)	$ -	$ -
Fund balance, beginning			2,000,000		
Fund balance, ending			$ -		

Per the Grant Agreement, this grant is to be consildated with the General Fund for reporting purposes.

Hyde County
NCORR State Grant for Financially Distressed Local Governments (FDLG-044)
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
NCORR State Grant for Financially Distressed Local Governments (FDLG-044)					
NCORR Grant	$ 2,214,000	$ 2,214,000	$ -	$ 2,214,000	$ -
Total revenues	2,214,000	2,214,000	-	2,214,000	-
Expenditures:					
NCORR State Grant for Financially Distressed Local Governments (FDLG-044)					
Economic and Physical Development					
Operating Budget Shortfalls	714,000	714,000	-	714,000	-
Housing Reconstruction	1,500,000	1,177,807	187,166	1,364,973	135,027
Total expenditures	2,214,000	1,891,807	187,166	2,078,973	135,027
Revenues Over (Under) Expenditures	-	322,193	(187,166)	135,027	135,027
Net change in fund balance	$ -	$ 322,193	(187,166)	$ 135,027	$ 135,027
Fund balance, beginning			322,193		
Fund balance, ending			$ 135,027		

Per the Grant Agreement, this grant is to be consildated with the General Fund for reporting purposes.

Hyde County
Lake Mattamuskeeet Watershed Restoration Project Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmental					
Office of State and Budget Management	$ 1,000,000	$ 83,053	236,253	$ 319,306	$ (680,694)
Total revenues	1,000,000	83,053	236,253	319,306	(680,694)
Expenditures:					
Environmental Protection					
Program Expenditures	1,000,000	83,053	236,253	319,306	680,694
Total expenditures	1,000,000	83,053	236,253	319,306	680,694
Revenues Over (Under) Expenditures	-	-	-	-	-
Other Financing Sources (Uses)					
Transfer from other funds	-	-	-	-	-
Transfer to other funds	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net change in fund balance	$ -	$ -	-	$ -	$ -
Fund balance, beginning			-		
Fund balance, ending			$ -		

Hyde County, North Carolina
Ocracoke EMS Station Construction Project Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Golden Leaf Grant	$ 500,000	$ 6,650	$ -	$ 6,650	$ (493,350)
Total revenues	500,000	6,650	-	6,650	(493,350)
Expenditures:					
Public Safety					
Capital Outlay -					
Construction	500,000	6,650	-	6,650	493,350
Total expenditures	500,000	6,650	-	6,650	493,350
Other Financing Sources (Uses)					
Transfer from other funds	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net change in fund balance	$ -	$ -	-	$ -	$ -
Fund balance, beginning			-		
Fund balance, ending			$ -		

NON-MAJOR GOVERNMENTAL FUNDS

Non-Major Governmental Funds are Special Revenue Funds and Capital Projects Funds.

Hyde County, North Carolina
Combining Balance Sheet
Non-Major Governmental Funds
June 30, 2023

	Special Revenue Funds	Capital Project Funds	Total
Assets:			
Cash and cash equivalents	$ 2,198,513	$ 73,887	$ 2,272,400
Accounts receivable, net	122,383	-	122,383
Taxes receivable, net	25,996	-	25,996
Other Receivables	1,195,073	-	1,195,073
Due from other funds	133,152	-	133,152
Due from other governments	998,381	23,850	1,022,231
Restricted Cash	694,881	-	694,881
Total assets	$ 5,368,379	$ 97,737	$ 5,466,116
Liabilities and Fund Balances:			
Liabilities:			
Accounts payable and accrued liabilities	$ 192,317	$ 11,499	$ 203,816
Due to other funds	1,036,713	16,500	1,053,213
Unspent Grant Funds	694,881	-	694,881
Total liabilities	1,923,911	27,999	1,951,910
Deferred inflows of resources:			
Taxes receivable	25,996	-	25,996
Total deferred inflows of resources	25,996	-	25,996
Fund Balances:			
Restricted:			
Reserved by State Statute	2,448,784	23,850	2,472,634
Economic and physical development	1,742,906	-	1,742,906
Education	12,464	-	12,464
Public Safety	35,000	-	35,000
Human Services	3,507	-	3,507
Committed:			
Transportation	-	69,738	69,738
Cultural and Recreation	64,891	-	64,891
Unassigned	(889,080)	(23,850)	(912,930)
Total fund balances	3,418,472	69,738	3,488,210
Total liabilities, deferred inflows of resources and fund balances	$ 5,368,379	$ 97,737	$ 5,466,116

Hyde County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2023

	Special Revenue Funds	Capital Project Funds	Total
Revenues:			
Ad valorem taxes	$ 134,303	$ -	$ 134,303
Other taxes and licenses	702,546	-	702,546
Restricted intergovernmental	1,296,683	315,836	1,612,519
Sales and Services	58,081	-	58,081
Investment earnings	58,528	-	58,528
Miscellaneous	2,008	-	2,008
Total revenues	2,252,149	315,836	2,567,985
Expenditures:			
Current:			
General government	29,023	-	29,023
Public safety	52,331	-	52,331
Economic and physical development	1,451,468	-	1,451,468
Human Services	102,523	-	102,523
Environmental Protection	234,578	-	234,578
Cultural and Recreation	132,798	-	132,798
Transportation	192,054	-	192,054
Capital Outlay	-	407,147	407,147
Total expenditures	2,194,775	407,147	2,601,922
Excess (deficiency) of revenues over expenditures	57,374	(91,311)	(33,937)
Other financing sources (uses):			
Transfers from other funds	194,115	105,081	299,196
Transfers to other funds	(159,080)	-	(159,080)
Total other financing sources (uses)	35,035	105,081	140,116
Net change in fund balances	92,409	13,770	106,179
Fund balances, beginning	3,326,063	55,968	3,382,031
Prior period adjustment (see Note IX)	-	-	-
Fund balances, beginning as restated	3,326,063	55,968	3,382,031
Fund balances, ending	$ 3,418,472	$ 69,738	$ 3,488,210

SPECIAL REVENUE FUNDS

Hyde County, North Carolina
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023

	Ocracoke Occupancy Tax Fund	West Quarter District Fund	Ocracoke Special Mosquito District Fund	Mainland Occupancy Tax Fund	4-H Fund	Hyde County Senior Center Fund
Assets:						
Cash and cash equivalents	$ 1,229,734	$ 167,756	$ 4,517	$ 24,578	$ 41,499	$ 24,519
Accounts receivable, net	115,649	-	-	965	-	4,423
Taxes Receivable, net	-	12,221	6,060	-	-	-
Other Receivables	-	-	-	-	-	-
Due from other funds	2,454	-	-	-	-	-
Due from other governments	-	-	205	-	-	-
Restricted cash	-	-	-	-	-	-
Total assets	$ 1,347,837	$ 179,977	$ 10,782	$ 25,543	$ 41,499	$ 28,942
Liabilities and Fund Balances:						
Liabilities:						
Accounts payable and accrued liabilities	$ 23,354	$ 250	4,722	$ -	$ 1,127	$ -
Due to other funds	-	-	-	-	-	-
Unspent Grant Funds	-	-	-	-	-	-
Total liabilities	23,354	250	4,722	-	1,127	-
Deferred inflows of resources:						
Taxes receivable	-	12,221	6,060	-	-	-
Total deferred inflows of resources	-	12,221	6,060	-	-	-
Fund Balances:						
Restricted:						
Reserved by State Statute	118,103	-	-	965	-	4,423
Economic and physical development	1,206,380	167,506	-	24,578	-	-
Education	-	-	-	-	-	-
Human Services	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-
Committed:						
Cultural and Recreation	-	-	-	-	40,372	24,519
Unassigned	-	-	-	-	-	-
Total fund balances	1,324,483	167,506	-	25,543	40,372	28,942
Total liabilities, deferred inflows of resources, and fund balances	$ 1,347,837	$ 179,977	$ 10,782	$ 25,543	$ 41,499	$ 28,942

Hyde County, North Carolina
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023

	Revolving Loan Fund	Swan Quarter Water Shed District Fund	CDBG NR Project Fund (21-C-4015)	CDBG DR Project Fund (17-R-3014)	CDBG NR Project Fund (17-C-2989)	Representative Payee Fund
Assets:						
Cash and cash equivalents	$ 398,010	$ 65,605	$ -	$ 187,575	$ -	$ 3,507
Accounts receivable, net	-	-	-	-	-	-
Taxes Receivable, net	-	7,715	-	-	-	-
Other Receivables	1,195,073	-	-	-	-	-
Due from other funds	-	-	-	130,698	-	-
Due from other governments	-	-	15,872	15,619	-	-
Restricted cash	-	-	-	-	-	-
Total assets	$ 1,593,083	$ 73,320	$ 15,872	$ 333,892	$ -	$ 3,507
Liabilities and Fund Balances:						
Liabilities:						
Accounts payable and accrued liabilities	$ 55	$ 250	$ 15,308	$ -	$ -	$ -
Due to other funds	118,868	-	564	94,098	-	-
Unspent Grant Funds	-	-	-	-	-	-
Total liabilities	118,923	250	15,872	94,098	-	-
Deferred inflows of resources:						
Taxes receivable	-	7,715	-	-	-	-
Total deferred inflows of resources	-	7,715	-	-	-	-
Fund Balances:						
Restricted:						
Reserved by State Statute	1,195,073	-	15,872	146,317	-	-
Economic and physical development	279,087	65,355	-	-	-	-
Education	-	-	-	-	-	-
Human Services	-	-	-	-	-	3,507
Public Safety	-	-	-	-	-	-
Committed:						
Cultural and Recreation	-	-	-	-	-	-
Unassigned	-	-	(15,872)	93,477	-	-
Total fund balances	1,474,160	65,355	-	239,794	-	3,507
Total liabilities, deferred inflows of resources, and fund balances	$ 1,593,083	$ 73,320	$ 15,872	$ 333,892	$ -	$ 3,507

Hyde County, North Carolina
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023

	Fines and Forfeitures	Hurricane Dorian Project Fund	Hurricane Dorian Ocracoke Housing Recovery Fund	Hurricane Florence Project Fund	EMS Thrombolytics Protocol Implementation Project Fund	Opioid Settlement Fund
Assets:						
Cash and cash equivalents	$ 16,213	$ -	$ -	$ -	$ 35,000	$ -
Accounts receivable, net	1,346	-	-	-	-	-
Taxes Receivable, net	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	480,177	-	16,097	-	-
Restricted cash	-	-	-	-	-	22,741
Total assets	$ 17,559	$ 480,177	$ -	$ 16,097	$ 35,000	$ 22,741
Liabilities and Fund Balances:						
Liabilities:						
Accounts payable and accrued liabilities	$ 3,749	$ -	$ -	$ -	$ -	$ -
Due to other funds	-	480,177	-	16,097	-	-
Unspent Grant Funds	-	-	-	-	-	22,741
Total liabilities	3,749	480,177	-	16,097	-	22,741
Deferred inflows of resources:						
Taxes receivable	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-
Fund Balances:						
Restricted:						
Reserved by State Statute	1,346	480,177	-	16,097	-	-
Economic and physical development	-	-	-	-	-	-
Education	12,464	-	-	-	-	-
Human Services	-	-	-	-	-	-
Public Safety	-	-	-	-	35,000	-
Committed:						
Cultural and Recreation	-	-	-	-	-	-
Unassigned	-	(480,177)	-	(16,097)	-	-
Total fund balances	13,810	-	-	-	35,000	-
Total liabilities, deferred inflows of resources, and fund balances	$ 17,559	$ 480,177	$ -	$ 16,097	$ 35,000	$ 22,741

Hyde County, North Carolina
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023

	Ocracoke Trams Operations Project Fund	Hurricane Florence Watershed Restoration Project	Stream Debris Removal Project Fund	NCDPS Grant to Sheriff's Office	Hazard Mitigation Grant Project Fund	Ocracoke Stormwater Plan Project
Assets:						
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -	$ -
Accounts receivable, net	-	-	-	-	-	-
Taxes Receivable, net	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	200,172	-	43,078	-	190,576	36,585
Restricted cash	-	-	-	-	-	-
Total assets	$ 200,172	$ -	$ 43,078	$ -	$ 190,576	$ 36,585
Liabilities and Fund Balances:						
Liabilities:						
Accounts payable and accrued liabilities	$ 18,289	$ -	$ 28,750	$ -	$ 59,878	$ 36,585
Due to other funds	181,883	-	14,328	-	130,698	-
Unspent Grant Funds	-	-	-	-	-	-
Total liabilities	200,172	-	43,078	-	190,576	36,585
Deferred inflows of resources:						
Taxes receivable	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-
Fund Balances:						
Restricted:						
Reserved by State Statute	200,172	-	43,078	-	190,576	36,585
Economic and physical development	-	-	-	-	-	-
Education	-	-	-	-	-	-
Human Services	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-
Committed:						
Cultural and Recreation	-	-	-	-	-	-
Unassigned	(200,172)	-	(43,078)	-	(190,576)	(36,585)
Total fund balances	-	-	-	-	-	-
Total liabilities, deferred inflows of resources, and fund balances	$ 200,172	$ -	$ 43,078	$ -	$ 190,576	$ 36,585

Hyde County, North Carolina
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023

	ARPA Fund	Local Assistance & Tribal Consistency Fund	Farmland Preservation Trust Fund	NC Housing Finance Agency Grant Fund	Total Non-major Special Revenue Funds
Assets:					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ 2,198,513
Accounts receivable, net	-	-	-	-	122,383
Taxes Receivable, net	-	-	-	-	25,996
Other Receivables	-	-	-	-	1,195,073
Due from other funds	-	-	-	-	133,152
Due from other governments	-	-	-	-	998,381
Restricted cash	87,761	499,379	25,000	60,000	694,881
Total assets	$ 87,761	$ 499,379	$ 25,000	$ 60,000	$ 5,368,379
Liabilities and Fund Balances:					
Liabilities:					
Accounts payable and accrued liabilities	$ -	$ -	$ -	$ -	$ 192,317
Due to other funds	-	-	-	-	1,036,713
Unspent Grant Funds	87,761	499,379	25,000	60,000	694,881
Total liabilities	87,761	499,379	25,000	60,000	1,923,911
Deferred inflows of resources:					
Taxes receivable	-	-	-	-	25,996
Total deferred inflows of resources	-	-	-	-	25,996
Fund Balances:					
Restricted:					
Reserved by State Statute	-	-	-	-	2,448,784
Economic and physical development	-	-	-	-	1,742,906
Education	-	-	-	-	12,464
Human Services	-	-	-	-	3,507
Public Safety	-	-	-	-	35,000
Committed:					-
Cultural and Recreation	-	-	-	-	64,891
Unassigned	-	-	-	-	(889,080)
Total fund balances	-	-	-	-	3,418,472
Total liabilities, deferred inflows of resources, and fund balances	$ 87,761	$ 499,379	$ 25,000	$ 60,000	$ 5,368,379

Hyde County, North Carolina
Non-Major Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2023

	Ocracoke Occupancy Tax Fund	West Quarter District Fund	Ocracoke Special Mosquito District Fund	Mainland Occupancy Tax Fund	4-H Fund	Hyde County Senior Center Fund
Revenues:						
Ad valorem taxes	$ -	$ 32,670	$ 77,278	$ -	$ -	$ -
Other taxes and licenses	685,876	-	-	16,670	-	-
Restricted intergovernmental	-	-	-	-	-	17,267
Sales and Services	2,575	-	-	-	31,858	100
Investment earnings	16,458	336	-	-	-	-
Miscellaneous	-	-	-	-	-	2,008
Total revenues	704,909	33,006	77,278	16,670	31,858	19,375
Expenditures:						
Current:						
General government	-	5,475	-	-	-	-
Public safety	-	-	-	-	-	-
Economic and physical development	546,026	-	-	11,500	-	-
Environmental Protection	-	-	-	-	-	-
Human Services	-	-	77,278	-	-	-
Cultural and Recreation	-	-	-	-	26,744	106,054
Transportation	-	-	-	-	-	-
Total expenditures	546,026	5,475	77,278	11,500	26,744	106,054
Excess (deficiency) of revenues over expenditures	158,883	27,531	-	5,170	5,114	(86,679)
Other financing sources (uses):						
Transfers from other funds	-	-	-	-	-	86,777
Transfers to other funds	(159,080)	-	-	-	-	-
Total other financing sources (uses)	(159,080)	-	-	-	-	86,777
Net change in fund balances	(197)	27,531	-	5,170	5,114	98
Fund balances, beginning	1,324,680	139,975	-	20,373	35,258	28,844
Fund balances, ending	$ 1,324,483	$ 167,506	$ -	$ 25,543	$ 40,372	$ 28,942

Hyde County, North Carolina
Non-Major Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2023

	Revolving Loan Fund	Swan Quarter Water Shed District Fund	CDBG NR Project Fund (21-C-4015)	CDBG DR Project Fund (17-R-3014)	CDBG NR Project Fund (17-C-2989)	Representative Payee Fund
Revenues:						
Ad valorem taxes	$ -	$ 24,355	$ -	$ -	$ -	$ -
Other taxes and licenses	-	-	-	-	-	-
Restricted intergovernmental	-	-	15,872	357	-	26,898
Sales and Services	-	-	-	-	-	-
Investment earnings	41,734	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	41,734	24,355	15,872	357	-	26,898
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Economic and physical development	28	-	15,872	357	-	-
Environmental Protection	-	13,021	-	-	-	-
Human Services		-	-	-	-	25,245
Cultural and Recreation	-	-	-	-	-	-
Transportation		-	-	-	-	-
Total expenditures	28	13,021	15,872	357	-	25,245
Excess (deficiency) of revenues over expenditures	41,706	11,334	-	-	-	1,653
Other financing sources (uses):						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balances	41,706	11,334	-	-	-	1,653
Fund balances, beginning	1,432,454	54,021	-	239,794	-	1,854
Fund balances, ending	$ 1,474,160	$ 65,355	$ -	$ 239,794	$ -	$ 3,507

Hyde County, North Carolina
Non-Major Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2023

	Fines and Forfeitures	Hurricane Dorian Project Fund	Hurricane Dorian Ocracoke Housing Recovery Fund	Hurricane Florence Project Fund	EMS Thrombolytics Protocol Implementation Project Fund	Opioid Settlement Fund
Revenues:						
Ad valorem taxes	$ -	$ -	$ -	$ -	$ -	$ -
Other taxes and licenses	-	-	-	-	-	-
Restricted intergovernmental	-	-	-	-	-	-
Sales and Services	23,548	-	-	-	-	-
Investment earnings	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	23,548	-	-	-	-	-
Expenditures:						
Current:						
General government	23,548	-	-	-	-	-
Public safety	-	-	-	-	-	-
Economic and physical development	-	-	-	-	-	-
Environmental Protection	-	-	-	-	-	-
Human Services	-	-	-	-	-	-
Cultural and Recreation	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Total expenditures	23,548	-	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-	-	-
Other financing sources (uses):						
Transfers from other funds	-	-	-	-	-	-
Transfers to other funds	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	-	-
Fund balances, beginning	13,810	-	-	-	35,000	-
Fund balances, ending	$ 13,810	$ -	$ -	$ -	$ 35,000	$ -

Hyde County, North Carolina
Non-Major Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2023

	Ocracoke Trams Operations Project Fund	Hurricane Florence Watershed Restoration Project	Stream Debris Removal Project Fund	NCDPS Grant to Sheriff's Office	Hazard Mitigation Grant Project Fund	Ocracoke Stormwater Plan Project
Revenues:						
Ad valorem taxes	$ -	$ -	$ -	$ -	$ -	$ -
Other taxes and licenses	-	-	-	-	-	-
Restricted intergovernmental	84,716	-	184,972	52,331	190,575	36,585
Sales and Services	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	84,716	-	184,972	52,331	190,575	36,585
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	52,331	-	-
Economic and physical development	-	-	-	-	190,575	-
Environmental Protection	-	-	184,972	-	-	36,585
Human Services	-	-	-	-	-	-
Cultural and Recreation	-	-	-	-	-	-
Transportation	192,054	-	-	-	-	-
Total expenditures	192,054	-	184,972	52,331	190,575	36,585
Excess (deficiency) of revenues over expenditures	(107,338)	-	-	-	-	-
Other financing sources (uses):						
Transfers from other funds	107,338	-	-	-	-	-
Transfers to other funds	-	-	-	-	-	-
Total other financing sources (uses)	107,338	-	-	-	-	-
Net change in fund balances	-	-	-	-	-	-
Fund balances, beginning	-	-	-	-	-	-
Fund balances, ending	$ -	$ -	$ -	$ -	$ -	$ -

Hyde County, North Carolina
Non-Major Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2023

	ARPA Fund	Local Assistance & Tribal Consistency Fund	Farmland Preservation Trust Fund	NC Housing Finance Agency Grant Fund	Total Non-major Special Revenue Funds
Revenues:					
Ad valorem taxes	$ -	$ -	$ -	$ -	$ 134,303
Other taxes and licenses	-	-	-	-	702,546
Restricted intergovernmental	687,110	-	-	-	1,296,683
Sales and Services	-	-	-	-	58,081
Investment earnings	-	-	-	-	58,528
Miscellaneous	-	-	-	-	2,008
Total revenues	687,110	-	-	-	2,252,149
Expenditures:					
Current:					
General government	-	-	-	-	29,023
Public safety	-	-	-	-	52,331
Economic and physical development	687,110	-	-	-	1,451,468
Environmental Protection	-	-	-	-	234,578
Human Services	-	-	-	-	102,523
Cultural and Recreation	-	-	-	-	132,798
Transportation	-	-	-	-	192,054
Total expenditures	687,110	-	-	-	2,194,775
Excess (deficiency) of revenues over expenditures	-	-	-	-	57,374
Other financing sources (uses):					
Transfers from other funds	-	-	-	-	194,115
Transfers to other funds	-	-	-	-	(159,080)
Total other financing sources (uses)	-	-	-	-	35,035
Net change in fund balances	-	-	-	-	92,409
Fund balances, beginning	-	-	-	-	3,326,063
Fund balances, ending	$ -	$ -	$ -	$ -	$ 3,418,472

Hyde County, North Carolina
Ocracoke Occupancy Tax Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Other Taxes and Licenses:			
Occupancy tax	$ 1,258,645	$ 685,876	$ (572,769)
Investment Earnings	4,000	16,458	12,458
Sales and Services:			
Rent Income	-	2,575	2,575
Total revenues	1,262,645	704,909	(557,736)
Expenditures			
Economic and Physical Development:	1,102,645	546,026	556,619
Total expenditures	1,102,645	546,026	556,619
Revenues Over (Under) Expenditures	160,000	158,883	(1,117)
Other Financing Sources (Uses)			
Transfers to other funds	(160,000)	(159,080)	920
Fund Balance Appropriated	-	-	-
Total Other Financing Sources (Uses)	(160,000)	(159,080)	920
Net change in fund balance	$ -	(197)	$ (197)
Fund balance, beginning		1,324,680	
Fund balance, ending		$ 1,324,483	

Hyde County
West Quarter District Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Ad valorem taxes	$ 25,140	$ 32,670	$ 7,530
Investment Earnings	150	336	186
Total revenues	25,290	33,006	7,716
Expenditures:			
General Government	25,290	5,475	19,815
Total expenditures	25,290	5,475	19,815
Revenues over (under) expenditures	-	27,531	27,531
Other financing sources (uses):			
Fund Balance Appropriated	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balance	$ -	27,531	$ 27,531
Fund balance, beginning		139,975	
Fund balance, ending		$ 167,506	

Hyde County
Ocracoke Special Mosquito District Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Ad valorem taxes	$ 226,766	$ 77,278	$ (149,488)
Investment Earnings	-	-	-
Total revenues	226,766	77,278	(149,488)
Expenditures:			
Human Services			
Mosquito Control	226,766	77,278	149,488
Total expenditures	226,766	77,278	149,488
Revenues over (under) expenditures	-	-	-
Other financing sources (uses):			
Fund Balance Appropriated	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balance	$ -	-	$ -
Fund balance, beginning		-	
Fund balance, ending		$ -	

Hyde County
Mainland Occupancy Tax Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Other taxes and licenses:			
Occupancy taxes	$ 12,000	$ 16,670	$ 4,670
Total revenues	12,000	16,670	4,670
Expenditures:			
Economic and Physical Development	12,000	11,500	500
Total expenditures	12,000	11,500	500
Revenues over (under) expenditures	-	5,170	5,170
Net change in fund balance	$ -	5,170	$ 5,170
Fund balance, beginning		20,373	
Fund balance, ending		$ 25,543	

Hyde County
4-H Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Restricted Intergovernmental			
SHIIP Grant	$ 3,780	$ -	$ (3,780)
Sales and Services:			
Fees	29,000	31,858	2,858
Total revenues	32,780	31,858	(922)
Expenditures:			
Cultural and Recreation	32,780	26,744	6,036
Total expenditures	32,780	26,744	6,036
Revenues over (under) expenditures	-	5,114	5,114
Other financing sources (uses):			
Fund Balance Appropriated	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balance	$ -	5,114	$ 5,114
Fund balance, beginning		35,258	
Fund balance, ending		$ 40,372	

Hyde County
Hyde County Senior Center Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Restricted Intergovernmental:			
Federal and State Grants	$ 14,300	$ 17,267	$ 2,967
Sales and Services:			
Rent Income	200	100	(100)
Miscellaneous:			
Fundraisers	800	2,008	1,208
Total revenues	15,300	19,375	4,075
Expenditures			
Cultural and Recreational			
Salaries and Benefits	98,878	76,770	22,108
Other Operating Expenses	34,400	29,284	5,116
Total Expenditures	133,278	106,054	27,224
Revenues Over (Under) Expenditures)	(117,978)	(86,679)	31,299
Other Financing Sources (Uses)			
Transfers from other funds	117,978	86,777	(31,201)
Total other financing sources	117,978	86,777	(31,201)
Net change in fund balance	$ -	98	$ 98
Fund balance, beginning		28,844	
Fund balance, ending		$ 28,942	

Hyde County
Revolving Loan Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Restricted Intergovernmental			
Loan Reimbursements	$ -	$ 112,670	$ 112,670
Investment Earnings	50,000	41,734	(8,266)
Total revenues	50,000	154,404	104,404
Expenditures			
Economic and Physical Development			
Industrial Assistance	245,000	240,028	4,972
Bad Debt Writeoff	-	-	-
Total expenses	245,000	240,028	4,972
Revenues Over (Under) Expenditures	(195,000)	(85,624)	109,376
Other Financing Sources (Uses)			
Transfers to General Fund	-	-	-
Appropriated Fund Balance	195,000	-	(195,000)
Total other financing sources	195,000	-	(195,000)
Net change in fund balance	$ -	(85,624)	$ (85,624)
Reconciling Items:			
Debt payments are reclassified against accounts receivable balance		(112,670)	
Amounts recorded as expenditures are recorded on the balance sheet as a receivable		240,000	
Total Reconciling Items		127,330	
Current year change in fund balance		41,706	
Fund balance, beginning		1,432,454	
Fund balance, ending		$ 1,474,160	

Hyde County
Swan Quarter Water Shed District Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Ad Valorem taxes	$ 22,250	$ 24,355	$ 2,105
Investment earnings	-	-	-
Total revenues	22,250	24,355	2,105
Expenditures			
Environmental Protection	22,250	13,021	9,229
Total Expenditures	22,250	13,021	9,229
Other Financing Sources (Uses)			
Transfer to other funds	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net change in fund balance	$ -	11,334	$ 11,334
Fund balance, beginning		54,021	
Fund balance, ending		$ 65,355	

Hyde County
CDBG NR Project Fund (21-C-4015)
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Completed Project	Actual Total To Date	Variance Positive (Negative)
Revenues:						
Restricted Intergovernmental						
CDBG NR 21-C-4015	$ 950,000	$ -	$ 15,872	$ -	$ 15,872	$ (934,128)
Total revenues	950,000	-	15,872	-	15,872	(934,128)
Expenditures:						
Economic and Physical Development						
CDBG NR 21-C-4015						
Project Expenditures	950,000	-	15,872	-	15,872	934,128
Total expenditures	950,000	-	15,872	-	15,872	934,128
Revenues Over (Under) Expenditures	-	-	-	-	-	-
Other Financing Sources (Uses)						
Transfer from other funds	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-
Net change in fund balance	$ -	$ -	-	$ -	$ -	$ -
Fund balance, beginning			-			
Fund balance, ending			$ -			

Hyde County
CDBG DR Project Fund (17-R-3014)
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Completed Project	Actual Total To Date	Variance Positive (Negative)
Revenues:						
Restricted Intergovernmental						
CDBG DR 17-R-3014	$ 500,000	$ 15,263	$ 357	$ -	$ 15,620	$ (484,380)
Total revenues	500,000	15,263	357	-	15,620	(484,380)
Expenditures:						
Economic and Physical Development						
CDBG DR 17-R-3014						
Project Expenditures	500,000	15,263	357	-	15,620	484,380
Total expenditures	500,000	15,263	357	-	15,620	484,380
Revenues Over (Under) Expenditures	-	-	-	-	-	-
Other Financing Sources (Uses)						
Transfer from other funds	-	239,794	-	-	239,794	239,794
Total Other Financing Sources (Uses)	-	239,794	-	-	239,794	239,794
Net change in fund balance	$ -	$ 239,794	-	$ -	$ 239,794	$ 239,794
Fund balance, beginning			239,794			
Fund balance, ending			$ 239,794			

Hyde County
CDBG NR Project Fund (17-C-2989)
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Completed Project	Actual Total To Date	Variance Positive (Negative)
Revenues:						
Restricted Intergovernmental						
CDBG NR 17-C-2989	$ 750,000	$ 542,619	$ -	$ (542,619)	$ 542,619	$ (207,381)
Total revenues	750,000	542,619	-	(542,619)	542,619	(207,381)
Expenditures:						
Economic and Physical Development						
CDBG NR 17-C-2989						
Project Expenditures	750,000	542,619		(542,619)	542,619	207,381
Total expenditures	750,000	542,619	-	(542,619)	542,619	207,381
Revenues Over (Under) Expenditures	-	-	-	-	-	-
Other Financing Sources (Uses)						
Transfer from other funds	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-
Net change in fund balance	$ -	$ -	-	$ -	$ -	$ -
Fund balance, beginning			-			
Fund balance, ending			$ -			

Hyde County
Representative Payee Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Restricted intergovernmental	$ 30,000	$ 26,898	$ (3,102)
Total revenues	30,000	26,898	(3,102)
Expenditures			
Human services:			
Payments made for the benefit of beneficiaries	30,000	25,245	4,755
Total Expenditures	30,000	25,245	4,755
Net change in fund balance	$ -	1,653	$ 1,653
Fund balance, beginning		1,854	
Fund balance, ending		$ 3,507	

Hyde County
Fines and Forfeitures Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Sales and services			
Penalties, fines and forfeitures	$ 56,500	$ 23,548	$ (32,952)
Total revenues	56,500	23,548	(32,952)
Expenditures			
General government:			
Payments of penalties, fines and forfeitures to the Hyde County Board of Education	56,500	23,548	32,952
Total Expenditures	56,500	23,548	32,952
Net change in fund balance	$ -	-	$ -
Fund balance, beginning		13,810	
Fund balance, ending		$ 13,810	

Hyde County
Hurricane Dorian Recovery Project Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmental:					
FEMA Grant	$ 3,375,000	$ 3,073,298	$ -	$ 3,073,298	$ (301,702)
NC Emergency Management Grant	1,125,000	1,024,434	-	1,024,434	(100,566)
Total revenues	4,500,000	4,097,732	-	4,097,732	(402,268)
Expenditures:					
Economic Development					
Salaries and Benefits	380,500	311,689	-	311,689	68,811
Travel	50,000	50,758	-	50,758	(758)
Hurricane Supplies	15,000	18,566	-	18,566	(3,566)
Building Repairs	75,000	211,464	-	211,464	(136,464)
Debris	3,979,500	3,568,466	-	3,568,466	411,034
Debris Monitoring	1,500,000	656,697	-	656,697	843,303
Total expenditures	6,000,000	4,817,640	-	4,817,640	1,182,360
Revenues Over (Under) Expenditures	(1,500,000)	(719,908)	-	(719,908)	780,092
Other Financing Sources (Uses)					
Transfer from other funds	1,500,000	719,908	-	719,908	(780,092)
Total Other Financing Sources (Uses)	1,500,000	719,908	-	719,908	(780,092)
Net change in fund balance	$ -	$ -	-	$ -	$ -
Fund balance, beginning			-		
Fund balance, ending			$ -		

Hyde County
Hurricane Dorian Ocracoke Housing Recovery Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmental:					
Office of State and Budget Management	$ 600,000	$ 584,980	$ -	$ 584,980	$ (15,020)
Total revenues	600,000	584,980	-	584,980	(15,020)
Expenditures:					
Economic Development					
Travel Trailers	200,000	346,103	-	346,103	(146,103)
Rental Assistance	160,000	90,166	-	90,166	69,834
Project Management	225,000	148,711	-	148,711	76,289
Contingency	15,000	-	-	-	15,000
Total expenditures	600,000	584,980	-	584,980	15,020
Revenues Over (Under) Expenditures	-	-	-	-	-
Other Financing Sources (Uses)					
Transfer from other funds	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net change in fund balance	$ -	$ -	-	$ -	$ -
Fund balance, beginning			-		
Fund balance, ending			$ -		

Hyde County
Hurricane Florence Project Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmental:					
FEMA Grant	$ 93,000	$ 89,599	$ -	$ 89,599	$ (3,401)
NC Emergency Management Grant	31,000	29,866	-	29,866	(1,134)
Total revenues	124,000	119,465	-	119,465	(4,535)
Expenditures:					
Economic Development					
Salaries and Benefits	115,250	100,951	-	100,951	14,299
Travel	750	11,927	-	11,927	(11,177)
Hurricane Supplies	8,000	6,587	-	6,587	1,413
Total expenditures	124,000	119,465	-	119,465	4,535
Revenues Over (Under) Expenditures	-	-	-	-	-
Other Financing Sources (Uses)					
Transfer from other funds	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net change in fund balance	$ -	$ -	-	$ -	$ -
Fund balance, beginning			-		
Fund balance, ending			$ -		

Hyde County
EMS Thrombolytics Protocol Implementation Project Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmental:					
Vidant Medical Center Grant	$ 35,000	$ 35,000	$ -	$ 35,000	$ -
Total revenues	35,000	35,000	-	35,000	-
Expenditures:					
Public Safety					
Project Expenditures	35,000	-	-	-	35,000
Total expenditures	35,000	-	-	-	35,000
Revenues Over (Under) Expenditures	-	35,000	-	35,000	35,000
Other Financing Sources (Uses)					
Transfer from other funds	-	-	-	-	-
Transfer to other funds	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net change in fund balance	$ -	$ 35,000	-	$ 35,000	$ 35,000
Fund balance, beginning			35,000		
Fund balance, ending			$ 35,000		

Hyde County
Opioid Settlement Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmental:					
Opioid Settlement	$ 338,061	$ -	$ -	$ -	$ (338,061)
Total revenues	338,061	-	-	-	(338,061)
Expenditures:					
Human Services					
Project Expenditures	338,061	-	-	-	338,061
Total expenditures	338,061	-	-	-	338,061
Revenues Over (Under) Expenditures	-	-	-	-	-
Other Financing Sources (Uses)					
Transfer from other funds	-	-	-	-	-
Transfer to other funds	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net change in fund balance	$ -	$ -	-	$ -	$ -
Fund balance, beginning			-		
Fund balance, ending			$ -		

Hyde County
Ocracoke Trams Operations Project Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Closed Project	Actual Total To Date	Variance Positive (Negative)
Revenues:						
Restricted Intergovernmental:						
NCDOT Grant	$ 372,419	$ 251,682	$ 84,716	$ -	$ 336,398	$ (36,021)
Sale of Capital Assets	-	11,311	-	-	11,311	11,311
Total revenues	372,419	262,993	84,716	-	347,709	(24,710)
Expenditures:						
Transportation						
Operator Expenses	629,162	365,517	143,050	-	508,567	120,595
Other Operation Expenses	115,676	137,849	49,004	-	186,853	(71,177)
Total expenditures	744,838	503,366	192,054	-	695,420	49,418
Revenues Over (Under) Expenditures	(372,419)	(240,373)	(107,338)	-	(347,711)	24,708
Other Financing Sources (Uses)						
Ocracoke Trams Operations Project Fund						
Transfer from Ocracoke Occupancy Tax Func	372,419	140,000	70,000	-	210,000	(162,419)
Transfer from General Fund	-	100,373	37,338	-	137,711	137,711
Total Other Financing Sources (Uses)	372,419	240,373	107,338	-	347,711	(24,708)
Net change in fund balance	$ -	$ -	-	$ -	$ -	$ -
Fund balance, beginning			-			
Fund balance, ending			$ -			

Hyde County
Hurricane Florence Watershed Restoration Project
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmental:					
Soil & Water Conservation Grant	$ 368,814	$ 299,044	$ -	$ 299,044	$ (69,770)
Total revenues	368,814	299,044	-	299,044	(69,770)
Expenditures:					
Environmental Protection					
Program Expenditures	387,255	310,000	-	310,000	77,255
Total expenditures	387,255	310,000	-	310,000	77,255
Revenues Over (Under) Expenditures	(18,441)	(10,956)	-	(10,956)	7,485
Other Financing Sources (Uses)					
Hurricane Florence Watershed Restoration Project					
Transfer from other funds	18,441	10,956	-	10,956	(7,485)
Total Other Financing Sources (Uses)	18,441	10,956	-	10,956	(7,485)
Net change in fund balance	$ -	$ -	-	$ -	$ -
Fund balance, beginning			-		
Fund balance, ending			$ -		

Hyde County
Stream Debris Removal Project Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmental:					
Soil & Water Conservation Grant	$ 1,150,276	$ 770,743	$ 184,972	$ 955,715	$ (194,561)
Total revenues	1,150,276	770,743	184,972	955,715	(194,561)
Expenditures:					
Environmental Protection					
Program Expenditures	1,157,276	777,743	184,972	962,715	194,561
Total expenditures	1,157,276	777,743	184,972	962,715	194,561
Revenues Over (Under) Expenditures	(7,000)	(7,000)	-	(7,000)	-
Other Financing Sources (Uses)					
Stream Debris Removal Project Transfer from other funds (In Kind Match)	7,000	7,000	-	7,000	-
Total Other Financing Sources (Uses)	7,000	7,000	-	7,000	-
Net change in fund balance	$ -	$ -	-	$ -	$ -
Fund balance, beginning			-		
Fund balance, ending			$ -		

Hyde County, North Carolina
NCDPS Grant to Sheriff's Office
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
NCDPS Grant	$ 84,270	$ 31,939	$ 52,331	$ 84,270	$ -
Total revenues	84,270	31,939	52,331	84,270	-
Expenditures:					
Public Safety					
General Policy Expenditures	84,270	31,939	52,331	84,270	-
Total expenditures	84,270	31,939	52,331	84,270	-
Net change in fund balance	$ -	$ -	-	$ -	$ -
Fund balance, beginning			-		
Fund balance, ending			$ -		

Hyde County
HMPG Project Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmental					
HMGP Grant (5161-0004-R)	$ 826,308	$ -	$ 190,575	$ 190,575	$ (635,733)
Total revenues	826,308	-	190,575	190,575	(635,733)
Expenditures:					
Economic and Physical Development					
Program Expenditures	826,308	-	190,575	190,575	635,733
Total expenditures	826,308	-	190,575	190,575	635,733
Revenues Over (Under) Expenditures	-	-	-	-	-
Other Financing Sources (Uses)					
Transfer from other funds	-	-	-	-	-
Transfer to other funds	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net change in fund balance	$ -	$ -	-	$ -	$ -
Fund balance, beginning			-		
Fund balance, ending			$ -		

Hyde County, North Carolina
Ocracoke Stormwater Plan Project
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmental					
NC Division of Coastal Management Grant	$ 45,000	$ -	$ 36,585	$ 36,585	$ (8,415)
Albemarle Resource Conservation & Development Council Grant	5,000	-	-	-	(5,000)
Total revenues	50,000	-	36,585	36,585	(13,415)
Expenditures:					
Ocracoke Stormwater Plan Project					
Environmental Protection					
Project Expenditures	50,000	-	36,585	36,585	13,415
Total expenditures	50,000	-	36,585	36,585	13,415
Other Financing Sources (Uses)					
Transfer from other funds	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net change in fund balance	$ -	$ -	-	$ -	$ -
Fund balance, beginning			-		
Fund balance, ending			$ -		

Hyde County
American Rescue Plan Recovery Funds
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmental:					
ARPA Funding	$ 958,954	$ 184,082	$ 687,110	$ 871,192	$ (87,762)
Total revenues	958,954	184,082	687,110	871,192	(87,762)
Expenditures:					
Economic & Physical Development					
Revenue Replacement	958,954	184,082	687,110	871,192	87,762
Total expenditures	958,954	184,082	687,110	871,192	87,762
Revenues Over (Under) Expenditures	-	-	-	-	-
Other Financing Sources (Uses)					
Transfer from other funds	-	-	-	-	-
Transfer to other funds	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net change in fund balance	$ -	$ -	-	$ -	$ -
Fund balance, beginning			-		
Fund balance, ending			$ -		

Hyde County
Local Assistance and Tribal Consistency Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmental:					
LATCF Funds Project	$ -	$ -	$ -	$ -	$ -
Total revenues	-	-	-	-	-
Expenditures:					
Economic & Physical Development					
LATCF Project Expenditures	-	-	-	-	-
Total expenditures	-	-	-	-	-
Revenues Over (Under) Expenditures	-	-	-	-	-
Other Financing Sources (Uses)					
Transfer from other funds	-	-	-	-	-
Transfer to other funds	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net change in fund balance	$ -	$ -	-	$ -	$ -
Fund balance, beginning			-		
Fund balance, ending			$ -		

CAPITAL PROJECT FUNDS

Hyde County, North Carolina
Combining Balance Sheet
Non-Major Capital Project Funds
June 30, 2023

	Capital Project Funds		
	Airport Grant Fund	Ocracoke Remote Universal Communication System Project Fund	Engelhard Boardwalk Restoration Fund
Assets:			
Cash and cash equivalents	$ 73,887	$ -	$ -
Due from other governments	-	-	7,350
Total assets	$ 73,887	$ -	$ 7,350
Liabilities and Fund Balances:			
Liabilities:			
Accounts payable and accrued liabilities	$ 4,149	$ -	$ 7,350
Due to other funds	-	-	-
Total liabilities	4,149	-	7,350
Fund Balances:			
Restricted:			
Reserved by State Statute	-	-	7,350
Committed:			
Transportation	69,738	-	-
Unassigned	-	-	(7,350)
Total fund balances	69,738	-	-
Total liabilities, deferred inflows of resources, and fund balances	$ 73,887	$ -	$ 7,350

Hyde County, North Carolina
Combining Balance Sheet
Non-Major Capital Project Funds
June 30, 2023

	Capital Project Funds		
	Airport Coronavirus Response & ARPA Grant Project Fund	State Capital and Infrastructure Grant Project Fund	Total Non-major Capital Project Funds
Assets:			
Cash and cash equivalents	$ -	$ -	$ 73,887
Due from other governments	16,500	-	23,850
Total assets	$ 16,500	$ -	$ 97,737
Liabilities and Fund Balances:			
Liabilities:			
Accounts payable and accrued liabilities	$ -	$ -	$ 11,499
Due to other funds	16,500	-	16,500
Total liabilities	16,500	-	27,999
Fund Balances:			
Restricted:			
Reserved by State Statute	16,500	-	23,850
Committed:			
Transportation	-	-	69,738
Unassigned	(16,500)	-	(23,850)
Total fund balances	-	-	69,738
Total liabilities, deferred inflows of resources, and fund balances	$ 16,500	$ -	$ 97,737

Non-Major Capital Project Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
June 30, 2023

	Capital Project Funds		
	Airport Grant Fund	Ocracoke Remote Universal Communication System Project Fund	Engelhard Boardwalk Restoration Fund
Revenues:			
Restricted Intergovernmental	$ 1,107	$ 114,100	$ 7,350
Total revenues	1,107	114,100	7,350
Expenditures:			
Current:			
Capital Outlay	3,337	203,181	7,350
Total expenditures	3,337	203,181	7,350
Excess (deficiency) of revenues over expenditures	(2,230)	(89,081)	-
Other financing sources (uses):			
Transfers from other funds	16,000	89,081	-
Total other financing sources (uses)	16,000	89,081	-
Net change in fund balances	13,770	-	-
Fund balances, beginning	55,968	-	-
Fund balances, ending	$ 69,738	$ -	$ -

Non-Major Capital Project Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
June 30, 2023

	Capital Project Funds		
	Airport Coronavirus Response & ARPA Grant Project Fund	State Capital and Infrastructure Grant Project Fund	Total Non-major Capital Project Funds
Revenues:			
Restricted Intergovernmental	$ 16,500	$ 176,779	$ 315,836
Total revenues	16,500	176,779	315,836
Expenditures:			
Current:			
Capital Outlay	16,500	176,779	407,147
Total expenditures	16,500	176,779	407,147
Excess (deficiency) of revenues over expenditures	-	-	(91,311)
Other financing sources (uses):			
Transfers from other funds	-	-	105,081
Total other financing sources (uses)	-	-	105,081
Net change in fund balances	-	-	13,770
Fund balances, beginning	-	-	55,968
Fund balances, ending	$ -	$ -	$ 69,738

Hyde County, North Carolina
Airport Grant Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmental - State Grant	$ 144,000	$ 809,513	$ 1,107	$ 810,620	$ 666,620
Total revenues	144,000	809,513	1,107	810,620	666,620
Expenditures:					
Capital Outlay:					
Airport Improvements	160,000	903,093	3,337	906,430	(746,430)
Total expenditures	160,000	903,093	3,337	906,430	(746,430)
Other Financing Sources (Uses)					
Transfer from Other Funds - Local Match)	16,000	149,548	16,000	165,548	149,548
Total Other Financing Sources (Uses)	16,000	149,548	16,000	165,548	149,548
Net change in fund balance	$ -	$ 55,968	13,770	$ 69,738	$ 69,738
Fund balance, beginning			55,968		
Fund balance, ending			$ 69,738		

Hyde County, North Carolina
Ocracoke Remote Universal Communication System Project Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmental					
NC General Assembly Appropriation	$ 114,100	$ -	$ 114,100	$ 114,100	$ -
Appropriation from Ocracoke TDA	25,000	25,000	-	25,000	-
Total revenues	139,100	25,000	114,100	139,100	-
Expenditures:					
Economic and Physical Development					
Capital Outlay	229,100	25,000	203,181	228,181	919
Total expenditures	229,100	25,000	203,181	228,181	919
Other Financing Sources (Uses)					
Transfer from other funds	90,000	-	89,081	89,081	(919)
Total Other Financing Sources (Uses)	90,000	-	89,081	89,081	(919)
Net change in fund balance	$ -	$ -	-	$ -	$ -
Fund balance, beginning			-		
Fund balance, ending			$ -		

Hyde County, North Carolina
Engelhard Boardwalk Restoration Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmental					
NC Division of Coastal Management Grant	$ 90,750	$ -	$ -	$ -	$ (90,750)
Albemarle Resource Conservation & Development Council Grant	10,000	-	7,350	7,350	(2,650)
Total revenues	100,750	-	7,350	7,350	(93,400)
Expenditures:					
Engelhard Boardwalk Reconstruction Fund					
Economic and Physical Development					
Capital Outlay -					
Permitting and Design	19,083	9,976	7,350	17,326	1,757
Materials	48,000	-	-	-	48,000
Labor	42,750	-	-	-	42,750
Administration	1,000	-	-	-	1,000
Total expenditures	110,833	9,976	7,350	17,326	93,507
Other Financing Sources (Uses)					
Transfer from other funds	10,083	9,976	-	9,976	(107)
Total Other Financing Sources (Uses)	10,083	9,976	-	9,976	(107)
Net change in fund balance	$ -	$ -	-	$ -	$ -
Fund balance, beginning			-		
Fund balance, ending			$ -		

Hyde County, North Carolina
Airport Coronavirus Response & ARPA Grant Project Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Closed Out Projects	Actual Total To Date	Variance Positive (Negative)
Revenues:						
Restricted Intergovernmental						
Airport Coronavirus Relief Grant	$ 9,000	$ 14,500	$ -	$ (14,500)	$ -	$ 5,500
American Rescue Plan Act Grant	22,000	-	16,500	-	16,500	(5,500)
Total revenues	31,000	14,500	16,500	(14,500)	16,500	-
Expenditures:						
Transportation						
Capital Outlay -						
Culvert Replacements	14,500	14,500	-	(14,500)	-	-
Fuel Head	10,966	-	11,283	-	11,283	(317)
Airport Improvements & Expenditures	5,534	-	5,217	-	5,217	317
Total expenditures	31,000	14,500	16,500	(14,500)	16,500	-
Net change in fund balance	$ -	$ -	-	$ -	$ -	$ -
Fund balance, beginning			-			
Fund balance, ending			$ -			

Hyde County, North Carolina
State Capital and Infrastructure Grant Project Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmetnal					
OSBM Grant	$ 250,000	$ 73,221	$ 176,779	$ 250,000	$ -
Total revenues	250,000	73,221	176,779	250,000	-
Expenditures:					
Public Safety					
Project Expenditures	250,000	73,221	176,779	250,000	-
Total expenditures	250,000	73,221	176,779	250,000	-
Net change in fund balance	$ -	$ -	-	$ -	$ -
Fund balance, beginning			-		
Fund balance, ending			$ -		

ENTERPRISE FUNDS

Hyde County, North Carolina
Water and Sewer Fund
Statement of Revenues and Expenditures
Budget and Actual (Non - GAAP)
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Revenues:			
Charges for Services:			
Water sales	$ 1,676,000	$ 1,724,092	$ 48,092
Sewer charges	285,000	291,283	6,283
Penalties and Interest	14,000	13,065	(935)
Meter Installations	10,000	26,650	16,650
Other operating revenues	3,000	9,016	6,016
Total operating revenues	1,988,000	2,064,106	76,106
Nonoperating revenues:			
Interest Earnings	1,150	15,728	14,578
Total nonoperating revenues	1,150	15,728	14,578
Total revenues	1,989,150	2,079,834	90,684
Expenditures:			
Water distribution and Sewage Collection:			
Salaries and employee benefits	1,002,003	1,011,522	(9,519)
Supplies	59,000	54,100	4,900
Other operating expenditures	490,750	494,731	(3,981)
Total water distribution and sewage collection	1,551,753	1,560,353	(8,600)
Debt Service:			
Interest and Other Charges	70,958	74,655	(3,697)
Debt Principal	157,236	156,541	695
Total debt service	228,194	231,196	(3,002)
Capital outlay	209,203	88,799	120,404
Total expenditures	1,989,150	1,880,348	108,802
Revenues over (under) expenditures	-	199,486	199,486
Other financing sources (uses):			
Fund Balance Appropriated	-	-	-
Total other financing sources (uses)	-	-	-
Revenues and other financing sources (uses) over (under) expenditures	$ -	199,486	$ 199,486

Hyde County, North Carolina
Water and Sewer Fund
Statement of Revenues and Expenditures
Budget and Actual (Non - GAAP)
For the Year Ended June 30, 2023

	Budget	Actual	Variance Positive (Negative)
Reconciliation from budgetary basis (modified accrual) to full accrual:			
Revenues and other financing sources (uses) over (under) expenditures		199,486	
Reconciling items:			
Capital Outlay		88,799	
Depreciation		(438,164)	
Principal retirement		156,541	
Increase (decrease) in deferred outflows of resources - pensions		106,565	
Increase (decrease) in deferred outflows of resources - OPEB		(2,955)	
(Increase) Decrease in deferred inflows of resources - pensions		148,827	
(Increase) Decrease in deferred inflows of resources - OPEB		(7,422)	
(Increase) decrease in net pension liability		(293,726)	
(Increase) decrease in OPEB liability		10,134	
(Increase) decrease in accrued interest		2,242	
(Increase) decrease in accrued compensated		224	
Consolidated activity:			
Restricted Intergovernmental			
CDBG-I Sewer Project		416,028	
ARPA Funds - Booster Pump Station		22,695	
Change in net position		$ 409,274	

Hyde County
CDBG-I Hycienda Heights Sewer Extension Project
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmental					
CDBG Grant (18-I-3046)	$ 1,200,000	$ 154,629	$ 416,028	$ 570,657	$ (629,343)
Total revenues	1,200,000	154,629	416,028	570,657	(629,343)
Expenditures:					
Project Expenditures	1,200,000	154,629	416,028	570,657	629,343
Total expenditures	1,200,000	154,629	416,028	570,657	629,343
Revenues Over (Under) Expenditures	-	-	-	-	-
Other Financing Sources (Uses)					
Transfer from other funds	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Revenues Over (Under) Expenditures after Other Financing Sources (Uses)	$ -	$ -	$ -	$ -	$ -

Hyde County
Booster Stations Replacement, Rehab, Resiliency Project Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
From Inception and for the Fiscal Year Ended June 30, 2023

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total To Date	Variance Positive (Negative)
Revenues:					
Restricted Intergovernmental:					
NCDEQ Division of Soil and Water ARPA Grant	$ 1,444,275	$ -	$ 22,695	$ 22,695	$(1,421,580)
Total revenues	1,444,275	-	22,695	22,695	(1,421,580)
Expenditures:					
Project Expenditures	1,444,275	-	22,695	22,695	1,421,580
Total expenditures	1,444,275	-	22,695	22,695	1,421,580
Revenues Over (Under) Expenditures	$ -	$ -	$ -	$ -	$ -

OTHER SCHEDULES

Hyde County
General Fund
Schedule of Ad Valorem Taxes Receivable
June 30, 2023

Fiscal Year	Uncollected Balance June 30, 2022	Additions	Collections And Credits	Uncollected Balance June 30, 2023
2022-2023	$ -	$ 8,841,307	$ 8,466,127	$ 375,180
2021-2022	366,950		147,945	219,005
2020-2021	130,359	-	36,604	93,755
2019-2020	114,296	-	19,846	94,450
2018-2019	55,612	-	7,197	48,415
2017-2018	77,143	-	17,415	59,728
2016-2017	59,355	-	7,838	51,517
2015-2016	42,925	-	6,565	36,360
2014-2015	37,267	-	4,180	33,087
2013-2014	32,985	-	3,628	29,357
2012-2013	33,589	-	33,589	-
	$ 950,481	$ 8,841,307	$ 8,750,934	$ 1,040,854

Less: allowance for uncollectible accounts:	
General Fund	(272,487)
Ad valorem taxes receivable - net:	
General Fund	$ 768,367
Reconcilement with revenues:	
Ad valorem taxes - General Fund	$ 8,608,937
Reconciling items:	
Interest Collected	(69,952)
Discoveries and Adjustments	178,360
Taxes written off	33,589
Total reconciling items	141,997
Total collections and credits	$ 8,750,934

Hyde County
Analysis of Current Tax Levy
County-wide Levy
June 30, 2023

	County - wide			Total Levy	
	Property Valuation	Rate	Amount of Levy	Property excluding Registered Motor Vehicles	Registered Motor Vehicles
Original levy:					
Property taxed at current year's rate:	$ 994,580,381	0.895	$ 8,901,494	$ 8,360,315	$ 541,179
Abatements:	(6,724,831)	0.895	(60,187)	(60,187)	-
Total property valuation	$ 987,855,550				
Net levy			8,841,307	8,300,128	541,179
Uncollected taxes at June 30, 2023			375,180	375,180	-
Current year's taxes collected			$ 8,466,127	$ 7,924,948	$ 541,179
Current levy collection percentage			95.76%	95.48%	100.00%

COMPLIANCE SECTION

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CERTIFIED PUBLIC ACCOUNTANTS
CONSULTANTS AND TAX ADVISORS

Report On Internal Control Over Financial Reporting And On Compliance and Other Matters Based On An Audit Of Financial Statements Performed In Accordance With *Government Auditing Standards*

Independent Auditors' Report

To the Board of County Commissioners
Hyde County, North Carolina

We have audited, in accordance with the 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, the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Hyde County, North Carolina, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Hyde County basic financial statements, and have issued our report thereon dated June 28, 2024. Our report includes a reference to other auditors who audited the financial statements of the Hyde County ABC Board, as described in our report on the Hyde County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported separately by those auditors. The financial statements of the Hyde County ABC Board were not audited in accordance with Government Auditing Standards.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Hyde County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Hyde County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

Our consideration of internal control was for limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we did identify certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs [2023-001, 2023-002, 2023-005] to be material weaknesses.

A significant deficiency is a deficiency or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and questioned costs [2023-003, 2023-004] to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Hyde County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, 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 instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and which are described in the accompanying schedule of findings and questioned costs as items [2023-005].

Hyde County's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on Hyde County's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Thompson, Price, Scott, Adams & Co., P.A.

Thompson, Price, Scott, Adams & Co., P.A.
Whiteville, NC
June 28, 2024

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Report On Compliance With Requirements Applicable To Each Major Federal Program And Internal Control Over Compliance In Accordance With OMB Uniform Guidance and the State Single Audit Implementation Act

Independent Auditors' Report

To the Board of County Commissioners
Hyde County, North Carolina

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Hyde County, North Carolina's, compliance with the types of compliance requirements described in the OMB Compliance Supplement and the Audit Manual for Governmental Auditors in North Carolina, issued by the Local Government Commission, that could have a direct and material effect on each of the Hyde County's major federal programs for the year ended June 30, 2023. Hyde County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Hyde County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

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 the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and the State Single Audit Implementation Act. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report. We are required to be independent of Hyde County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provides a reasonable basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Hyde County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Hyde County federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Hyde County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government auditing standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Hyde County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, , and the Uniform Guidance, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Hyde County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circum- stances.
- obtain an understanding of Hyde County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Hyde County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items [2023-006]. Our opinion on each major federal program is not modified with respect to these matters. *Government auditing standards* requires the auditor to perform limited procedures on Hyde County's response to the noncompliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. Hyde County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified.

However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items [2023-006] to be material weaknesses.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items [2023-007, 2023-008, 2023-009] to be significant deficiencies.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government auditing standards requires the auditor to perform limited procedures on Hyde County's response to the noncompliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. Hyde County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Hyde County is responsible for preparing a corrective action plan to address each audit finding included in our auditor's report. Hyde County's corrective action plan was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on it.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Thompson, Price, Scott, Adams & Co., P.A.

Thompson, Price, Scott, Adams & Co., P.A.
Whiteville, NC
June 28, 2024

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Report On Compliance With Requirements Applicable To Each Major State Program And Internal Control Over Compliance In Accordance With OMB Uniform Guidance and the State Single Audit Implementation Act

Independent Auditors' Report

To the Board of County Commissioners
Hyde County, North Carolina

Report on Compliance for Each Major State Program

Opinion on Each Major State Program

We have audited the Hyde County, North Carolina, compliance with the types of compliance requirements described in the OMB Compliance Supplement and the Audit Manual for Governmental Auditors in North Carolina, issued by the Local Government Commission, that could have a direct and material effect on each of the Hyde County's major State programs for the year ended June 30, 2023. Hyde County's major State programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Hyde County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major State programs for the year ended June 30, 2023.

Basis for Opinion on Each Major State Program

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 the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and the State Single Audit Implementation Act. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report. We are required to be independent of Hyde County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion on compliance for each major State program. Our audit does not provide a legal determination of the Hyde County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Hyde County State programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Hyde County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government auditing standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance Hyde County's compliance with the requirements of each major State program as a whole.

In performing an audit in accordance with GAAS, *Government auditing standards*, and the Uniform Guidance, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Hyde County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circum- stances.
- obtain an understanding of Hyde County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Hyde County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in Auditor's Responsibilities for the Audit of Compliance section and above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies or material weaknesses in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a State program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a State program will not be prevented, or detected and corrected, on a timely basis.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a State program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items [2023-007, 2023-008, 2023-009] that we consider to be significant deficiencies.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government auditing standards requires the auditor to perform limited procedures on Hyde County's response to the noncompliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The Hyde County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Hyde County is responsible for preparing a corrective action plan to address each audit finding included in our auditor's report. Hyde County's corrective action plan was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on it.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Thompson, Price, Scott, Adams & Co., P.A.

Thompson, Price, Scott, Adams & Co., P.A.
Whiteville, NC
June 28, 2024

Hyde County, North Carolina
Schedule of Findings and Questioned Costs
For Year Ended June 30, 2023

Section I - Summary of Auditors' Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance to GAAP:	Unmodified	
Internal control over financial reporting:		
• Material weakness(es) identified?	X yes	___ no
• Significant deficiency(ies) identified that are not considered to be material weaknesses	X yes	___ no
Noncompliance material to financial statements noted	___ yes	X no

Federal Awards

Internal control over major federal programs:		
• Material weakness(es) identified?	X yes	___ no
• Significant deficiency(ies) identified that are not considered to be material weaknesses	X yes	___ no

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	X yes	___ no

Identification of major federal programs:

AL #	Program Name
14.228	CDBG
21.027	Coronavirus State and Local Fiscal Recovery Fund
93.778	Medical Assistance Program

Dollar threshold used to distinguish between Type A and Type B Programs		$ 750,000
Auditee qualified as low-risk auditee?	___ yes	X no

State Awards

Internal control over major State programs:		
• Material weakness(es) identified?	___ yes	X no
• Significant deficiency(ies) identified	X yes	___ no

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

Hyde County, North Carolina
Schedule of Findings and Questioned Costs
For Year Ended June 30, 2023

Section I - Summary of Auditors' Results

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

Identification of major State programs:

Program Name
Medical Assistance Program
State Grants for Financially Distressed Local Governments
State Capital and Infrastructure Grant
Lake Mattamuskeet Watershed Restoration Grant

Dollar threshold used to determine a State major program		$ 500,000
Auditee qualified as low-risk auditee?	___ yes	X no

Section II - Financial Statement Findings

Finding: 2023-001 **Reconciliation of Records**

MATERIAL WEAKNESS

Criteria:	Management should have a system in place to reduce the likelihood of errors in financial reporting and ensure the timeliness of financial reporting.
Condition:	In reviewing records and testing certain account balances, we noted that several accounts were not reconciled and adjusted timely to include cash, receivables, payables, and other balance sheet accounts.
Effect:	The County's management and other users of the financial statements do not have accurate and timely information for decision making and monitoring of the county's financial position and adherence to laws, regulations, and other requirements. Errors in financial reporting could occur and not be detected.
Cause:	Availability of adequate number of personnel in the finance and administration departments caused delays in reconciling account information and preparing for the annual audit and preparation of the financial statements.
Identification of a repeat finding:	This is a repeat finding from the immediate previous audit, 2022-001
Recommendation:	The County should evaluate the allocation of internal resources dedicated to financial reporting to ensure adequate resources are available for timely account reconciliations, year-end close and annual financial reporting purposes. Management should consult with outside accountants if additional assistance is required in order to prepare for the annual audit.

Section II - Financial Statement Findings (continued)

Views of responsible officials:	The County agrees with this finding. Please refer to the corrective action plan for details.

Finding: 2023-002 **Late Submission of Audit**

MATERIAL WEAKNESS

Criteria:	The audit report is expected to be submitted within four months from the fiscal year end per the contract with the Local Government Commission. As stewards of the public's resources, the governing body is responsible for ensuring that the audited financial statements are available to the public in a timely manner.
Condition:	The report was not finalized until 8 months after the due date.
Effect:	External groups such as the North Carolina General Assembly, federal and State agencies that provide funding, and other public associations need current financial information about each unit of local government.
Cause:	The County's audits have been submitted late over the past several years. The County was unable to provide information necessary to complete the audit timely as a result of staffing issues.
Identification of a repeat finding:	This is a repeat finding from the immediate previous audit, 2022-002.
Recommendation:	The County should allocate sufficient resources to ensure that all records are reconciled timely to allow time for the audit to be completed timely.
Views of responsible officials:	The County agrees with this finding. Please refer to the corrective action plan for details.

Finding: 2023-003 **Segregation of Duties**

SIGNIFICANT DEFICIENCY

Criteria:	Duties should be segregated to provide reasonable assurance that transactions are handled appropriately.
Condition:	There is a lack of segregation of duties among County personnel in the following areas: revenues, receipts, and receivables for both the governmental and proprietary funds.
Effect:	Transactions could be mishandled.
Cause:	There is a limited number of personnel for certain functions.
Identification of a repeat finding:	This is a repeat finding from the immediate previous audit, 2022-003.

Section II - Financial Statement Findings (continued)

Recommendation:	The duties should be segregated as much as possible and alternative controls should be used to compensate for lack of separation. The governing board should provide some of these controls.
Views of responsible officials:	The County agrees with this finding. Please refer to the corrective action plan for details.

Finding: 2023-004 **Budget Violation**

NONCOMPLIANCE/SIGNIFICANT DEFICIENCY

Criteria:	In accordance with North Carolina General Statutes § 143C, Budget revisions must be requested and approved prior to any commitment and/or expenditure that would exceed the amount budgeted. Entities should not overspend the authorized budget.
Condition:	The budget was overspent in the following departments in General Fund: Administration $126,800, Information Techonology $29,222, Finance $229,775, Register of Deeds $177,132, Sheriff $241,085, ABC Rehab $2,418, Rescue $56,747.
Effect:	The Board spent funds that were not available for those respective functions and funds.
Cause:	The County did not properly adopt and record budget amendments for the revenues and expenditures for these functions. Amendments were not made to account for the GASB 96 implementation to record the initial lease values.
Identification of a repeat finding:	This is a repeat finding from the immediate previous audit, 2022-005.
Recommendation:	The budget should be reviewed and appropriate amendments made during the year.
Views of responsible officials:	The County agrees with this finding. Please refer to the corrective action plan for details.

Finding: 2023-005 **Prior Period Adjustments**

MATERIAL WEAKNESS

Criteria:	Management should have a system in place to verify that transactions are recorded in the correct fund, thereby reducing the likelihood of errors in financial reporting.

Section II - Financial Statement Findings (continued)

Condition:	A prior period adjustments was made to the Water Fund to add Construction in Process associated with the CDBG-I grant that were previously expensed as a governmental project in prior years. This adjustment increased net position in the Water Fund by $154,629. In addition, an installment purchase agreement and the associated capital assets were not included on the proper year report. n adjustment was made on the governmental-wide statements to record the agreement, which increased liabilities by $232,210 and increased capital assets by $232,210, thereby having a net zero effect on the net position. Depreciation expense was computed that should have been recorded in 2022, and an adjustment was made to beginning accumulated depreciation in the amount of $11,610, which decreased net position by the amount on the government-wide statements.
Effect:	The County's management and other users of the financial statements do not have accurate information for decisions-making and monitoring of the county's financial position and adherence to laws, regulations, and other requirements. Errors in financial reporting could occur and not be detected.
Cause:	The project was expensed as a governmental project in prior years.
Identification of a repeat finding:	This is a repeat finding from the immediate previous audit, 2022-006.
Recommendation:	The County should review the ledger and financial documents regularly to ensure that necessary adjustments are made timely during the year.
Views of responsible officials:	The County agrees with the finding. Please refer to the corrective action plan for details.

Section III - Federal Award Findings and Questioned Costs

Finding: 2023-006 **Late Submission of Data Collection Form**

NONCOMPLIANCE / MATERIAL WEAKNESS

Criteria:	In accordance with the Single Audit Act of 1984 (amended in 1996), and the Office of Management and Budget (OMB) Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements for Federal Awards (Uniform Guidance), a single audit reporting package and data collection form is required to submitted to the Federal Audit Clearinghouse (FAC) 30 days after receipt of the auditor's report, or 9 months after the end of the fiscal year, whichever comes first.
Condition:	The audit report was not finalized until 12 months after year end.
Effect:	Federal agencies that provide funding and other public associations need current financial information about each unit of local government.

Section III - Federal Award Findings and Questioned Costs (continued)

Cause:	The County's audits have been submitted late over the past several years. The County was unable to provide information necessary to complete the audit timely as a result of staffing issues.
Identification of a repeat finding:	This is a repeat finding from the immediate previous audit, 2022-007.
Recommendation:	The County should allocate sufficient resources to ensure that all records are reconciled timely to allow time for the audit to be completed timely.
Views of responsible officials:	The County agrees with this finding. Please refer to the corrective action plan for details.

US Department of Health and Human Services
Passed through the NC Department of Health and Human Services
Program Name: Medical Assistance Program
AL #: 93.778

Finding: 2023-007 **Inaccurate Information Entry**

SIGNIFICANT DEFICIENCY
Eligibility

Criteria:	In accordance with 42 CFR 435, documentation must be obtained as needed to determine if a recipient meets specific income standards, and documentation must be maintained to support eligibility determinations. In accordance with 2 CFR 200, management should have an adequate system of internal controls procedures in place to ensure an applicant is properly determined or redetermined for benefits.
Condition:	There were 7 errors discovered during our procedures that inaccurate information was entered when determining eligibility.
Questioned Cost:	There was no known affect to eligibility and there were no known questioned costs.
Context:	We examined 60 cases from of a total of 40,658 Medicaid claims from the Medicaid beneficiary report provided by NC Department of Health and Human Services to re-determine eligibility. These findings are being reported with the financial statement audit as it relates to Medicaid administrative cost compliance audit.
Effect:	For those certifications/re-certifications there was a chance that information was not properly documented and reconciled to North Carolina Families Accessing Services through Technology (NC FAST) and a participant could have been approved for benefits for which they were not eligible.
Identification of a repeat finding:	This is a repeat finding from the immediate previous audit, 2022-009.

Section III - Federal Award Findings and Questioned Costs (continued)

Cause:	Ineffective record keeping and ineffective case review process, incomplete documentation, and incorrect application of rules for purposes of determining eligibility.
Views of responsible officials:	The county agrees with the finding. Please refer to the corrective action plan for details.

US Department of Health and Human Services
Passed through the NC Department of Health and Human Services
Program Name: Medical Assistance Program
AL #: 93.778

Finding: 2023-008 **Inaccurate Resource Calculation**

SIGNIFICANT DEFICIENCY
Eligibility

Criteria:	In accordance with Medicaid Manual MA-2230, Medicaid for Aged, Blind and Disabled case records should contain documentation that verifications were done in preparation of the application and these items will agree to reports in the NC FAST system. In this process, the countable resources should be calculated correctly and agree back to the amounts in the NC FAST system. Any items discovered in the verification process should be considered countable or non-countable resources and explained within the documentation.
Condition:	There were 8 errors discovered during our procedures that resources in the county documentation and those same resources contained in NC FAST were not the same amounts or files containing resources were not properly documented to be considered countable or non-countable.
Questioned Costs:	There was no known affect to eligibility and there were no known questioned costs.
Context:	We examined 60 cases from of a total of 40,658 Medicaid claims from the Medicaid beneficiary report provided by NC Department of Health and Human Services to re-determine eligibility. These findings are being reported with the financial statement audit as it relates to Medicaid administrative cost compliance audit.
Effect:	For those certifications/re-certifications there was a chance that information was not properly documented and reconciled to North Carolina Families Accessing Services through Technology (NC FAST) and a participant could have been approved for benefits for which they were not eligible.
Identification of a repeat finding:	This is a repeat finding from the immediate previous audit, 2022-010.

Section III - Federal Award Findings and Questioned Costs (continued)

Cause:	Ineffective record keeping and ineffective case review process, incomplete documentation, and incorrect application of rules for purposes of determining eligibility.
Recommendation:	Files should be reviewed internally to ensure proper documentation is in place for eligibility. Workers should be retrained on what files should contain and the importance of complete and accurate record keeping. We recommend that all files include online verifications, documented resources of income and those amounts agree to information in NC FAST. The results found or documentation made in case notes should clearly indicate what actions were performed and the results of those actions.
Views of responsible officials:	The county agrees with the finding. Please refer to the corrective action plan for details.

US Department of Health and Human Services
Passed through the NC Department of Health and Human Services
Program Name: Medical Assistance Program
AL #: 93.778

Finding: 2023-009 **Inadequate Request for Information**

SIGNIFICANT DEFICIENCY
Eligibility

Criteria:	In accordance with 42 CFR 435, documentation must be obtained as needed to determine if a recipient meets specific standards, and documentation must be maintained to support eligibility determinations. Electronic matches are required at applications and redeterminations.
Condition:	There were 20 errors discovered during our procedures that inadequate information was requested at applications and/or redeterminations.
Questioned Costs:	There was no known affect to eligibility and there were no known questioned costs.
Context:	We examined 60 cases from of a total of 40,658 Medicaid claims from the Medicaid beneficiary report provided by NC Department of Health and Human Services to re-determine eligibility. These findings are being reported with the financial statement audit as it relates to Medicaid administrative cost compliance audit.
Effect:	For those certifications/re-certifications there was a chance that information was not properly documented and reconciled to North Carolina Families Accessing Services through Technology (NC FAST) and a participant could have been approved for benefits for which they were not eligible.

Hyde County, North Carolina
Schedule of Findings and Questioned Costs
For Year Ended June 30, 2023

Section III - Federal Award Findings and Questioned Costs (continued)

Identification of a repeat finding:	This is a repeat finding from the immediate previous audit, 2022-012.
Cause:	Ineffective record keeping and ineffective case review process, incomplete documentation, and incorrect application of rules for purposes of determining eligibility.
Recommendation:	Files should be reviewed internally to ensure proper documentation is in place for eligibility. Workers should be retrained on what files should contain and the importance of complete and accurate record keeping. We recommend that all files include online verifications, documented resources and income and those amounts agree to information in NC FAST. The results found or documentation made in case notes should clearly indicate what actions were performed and the results of those actions.
Views of responsible officials:	The county agrees with the finding. Please refer to the corrective action plan for details.

Section IV - State Award Findings and Questioned Costs

U.S. Department of Health and Human Services
Passed through the NC Department of Health and Human Services
Program Name: Medical Assistance Program
AL #: 93.778

SIGNIFICANT DEFICENCY: Finding 2023-007, 2023-008, 2023-009 also apply to State requirements and State Awards.

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Corrective Action Plan
For Year Ended June 30, 2023

Section II - Financial Statement Findings

Finding: 2023-001	**Reconciliation of Records**
Name of Contact Person:	Kris Cahoon Noble, County Manager
Corrective Action:	The County agrees with this finding. The County has added capacity to the Financial Accounting Team by hiring an Accounting Specialist II to assist with reconciling all material general ledger account balances. The County has, in addition, added capacity by hiring a Grant Administrator to assist with grant reconciliations, reporting, and compliance. The County is in the process of implementing a new accounting software to help alleviate some of the burden on it's currently understaffed Financial Accounting Team. The newly implemented financial accounting software will greatly enhance the capacity across departments and within the Finance and Accounting Departments creating an efficiency which should make reconciliation processes more automated, saving time and increasing efficiencies. The Board has approved a new position starting in fiscal year 2024-2025 for a Accounting Technician to assist the Accounting Specialist II. The Accounting Technician will focus on completing daily, weekly and monthly processes that will support the Accounting Specialist II in preparation of timely reconciliations.
Proposed Completion Date:	The Accounting Specialist II was position was filled in September 2021. The Grant Administrator position was filled in June 2023. The accounting software was purchased and implementation began in July 2022. The accounting software is now being used across all departments for check writing, information sharing and reporting. During fiscal year 2024-2025 the Human Resources module of the accounting software will be implemented completing the implementation process and in turn creating even greater efficiency. The newly created Accounting Technician position will be advertised and filled in the beginning of fiscal year 2024-2025.
Finding: 2023-002	**Late Submission of Audit**
Name of Contact Person:	Kris Cahoon Noble, County Manager
Corrective Action:	The County agrees with this finding. Hyde County has created an internal team that meets weekly to focus on progress with the audit as well as other items that affect the efficiency and effectiveness of the Accounting and Finance Teams. This team consists of the County Manager, Accounting Specialist II, Finance Officer and Assistant Finance Officer, the IT Administrator and the LEAD for NC Fellow on staff. During these meetings topics of discussion include and are not limited to that weeks audit progress and any challenges, the software implementation progress and challenges, policy development that supports our audit goals and any other subjects that may be in the forefront of the teams activities that week. These meetings keep the goal of becoming current at the front of each team members activities for the week. The additional capacity added to the Financial Accounting Team by hiring an Accounting Specialist II and Grant Administrator, greatly aid this team as they strive to become current in their submission status. The Board's approval of a new position starting in fiscal year 2024-2025 for a Accounting Technician to assist the Accounting Specialist II was based on analyzation and advice from the NCACC in a partnership with Hyde County to break our late audit cycle. The Accounting Technician will focus on completing daily, weekly and monthly processes that will support the Accounting Specialist II in preparation of timely audit processes with the goal of completing processes throughout the year to make the audit process smoother and less cumbersome. The implementation of the new accounting software has also and will continue to help alleviate some of the burden on our currently understaffed Financial Accounting Team. The newly implemented financial accounting software will greatly enhance the capacity across departments and within the Finance and Accounting Departments creating an efficiency which should make audit processes more automated, saving time and increasing efficiencies.

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Corrective Action Plan
For Year Ended June 30, 2023

Section II - Financial Statement Findings (continued)

Proposed Completion Date:	The Accounting Specialist II was position was filled in September 2021. The Grant Administrator position was filled in June 2023. The accounting software was purchased and implementation began in July 2022. The accounting software is now being used across all departments for check writing, information sharing and reporting. During fiscal year 2024-2025 the Human Resources module of the accounting software will be implemented completing the implementation process and in turn creating even greater efficiency. The newly created Accounting Technician position will be advertised and filled in the beginning of fiscal year 2024-2025.
Finding: 2023-003	**Segregation of Duties**
Name of Contact Person:	Kris Cahoon Noble, County Manager
Corrective Action:	The County agrees with this finding. The County has and will continue to refine our internal control processes and segregate custody, authorization, reconciliation and recording duties as much as it is possible with it's current staffing. The team described above including the County Manager, Accounting Specialist II, Finance Director, Assistant Finance Director, IT Administrator and LEAD for NC Fellow met weekly and have developed an Internal Controls Policy which has been adopted by the Board of Commissioners and provided to the Department Heads. The team will continue to develop and implement procedures to support the Internal Controls Policy with the goal of achieving better internal controls and segregation of duties. The implementation of new financial software has greatly aided in this endeavor as it has built in components that offer increased segregation of duties within the system. The County will also continue to add other mitigating controls to help alleviate our segregation of duties issues. The County has reached out to the North Carolina Association of County Commissioners (NCACC) to assist with these efforts and they have been very helpful in the development of the policies and procedures to support our goals. The addition of the Accounting Technician position will create additional opportunity to further segregate duties by providing an extra staff person for duties to be properly assigned to further ensure segregation of duties.
Proposed Completion Date:	Hyde County adopted the Internal Controls Policy along with a Tax Repayment Plan Policy, Procurement Policy, and Travel Policy in fiscal year 2023-2024 and will adopt the Accounts Receivable Policy along with a Title VI Policy in July 2024. Refinement of the procedures to support the Internal Controls and other policies will be ongoing. The County will continue to implement the financial software platform with expected completion of all modules by the end of fiscal year 2024-2025. The Accounting Technician will be hired in the early part of fiscal year 2024-2025 with full effects of that additional segregation of duties realized during that fiscal year and beyond after sufficient training and position development.

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Corrective Action Plan
For Year Ended June 30, 2023

Section II - Financial Statement Findings (continued)

Finding: 2023-004	**Budget Violation**
Name of Contact Person:	Kris Cahoon Noble
Corrective Action:	The County agrees with this finding. The County's new financial software system will be a critical tool in overcoming the challenges leading to budget violations. The new system gives management and department heads real time data that will be used in critical decision making to avoid budget violations. The new software will not allow an expenditure that is overbudget to be submitted and processed. This feature can only be overridden by the Finance Officer with other users having no capacity to create budget violations. Additionally, the manager, accounting and finance teams and department heads will review our budget versus actual reports regularly and make budget amendments monthly to ensure that all County expenditures are properly appropriated. The County will review all leases and subscriptions and make the necessary calculations for GASB 87 and GASB 96 and prepare the necessary budget amendments. Budget amendments for overbudgeted departments and budget amendments necessary to comply with GASB 87 and GASB 96 will be provided to our Board for their approval at the Board of Commissioner's meeting tentatively scheduled in August 2024. Department Head meetings are being held monthly with lease and subscription requirements being discussed and procedures for entering and recording leases and subscriptions being defined and monitored.
Proposed Completion Date:	The County is implementing this process immediately.
Finding: 2023-005	**Prior Period Adjustments**
Name of Contact Person:	Kris Cahoon Noble
Corrective Action:	The County agrees with this finding. The Finance and Accounting Departments worked extremely hard to ensure that all of our material general ledger accounts were reviewed, reconciled, and properly adjusted to ensure that our financial statements were materially accurate for the June 30, 2023 fiscal year. An Accounting Specialist II was hired in September 2021 to aid in this process and to add much needed capacity in our understaffed financial accounting team. The addition of an Accounting Technician to aid the Accounting Specialist in the early part of fiscal year 2024-2025 will continue to enhance the County's ability to avoid prior period adjustments wherever possible. We will continue to put procedures in place to ensure that our financials are properly adjusted and we do not anticipate any necessary prior period adjustments going forward.
Proposed Completion Date:	These procedures have already been put into place.

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Corrective Action Plan
For Year Ended June 30, 2023

Section III - Federal Award Findings and Questioned Costs

Finding: 2023-006	**Late Submission of Data Collection Form**
Name of Contact Person:	Kris Cahoon Noble, County Manager
Corrective Action:	The County agrees with this finding. Hyde County has created an internal team that meets weekly to focus on progress with the audit as well as other items that affect the efficiency and effectiveness of the Accounting and Finance Teams. This team consists of the County Manager, Accounting Specialist II, Finance Officer and Assistant Finance Officer, the IT Administrator and the LEAD for NC Fellow on staff. During these meetings topics of discussion include and are not limited to that weeks audit progress and any challenges, the software implementation progress and challenges, policy development that supports our audit goals and any other subjects that may be in the forefront of the teams activities that week. Federal and state data collection forms that are currently due to be submitted would be included on the agenda as a topic of conversation in order to assign the duty and responsibility to appropriate team members and track the progress of that submission until complete These meetings keep our common goals at the front of each team members activities for the week. The additional capacity added to the Financial Accounting Team by hiring an Accounting Specialist II and Grant Administrator, greatly aid this team as we strive to become current in all submissions. The Board's approval of a new position starting in fiscal year 2024-2025 for a Accounting Technician to assist the Accounting Specialist II was based on analyzation and advice from the NCACC in a partnership with Hyde County to break our late audit cycle and become more efficient in submissions of all required information . The Accounting Technician will focus on completing daily, weekly and monthly processes that will support the Accounting Specialist II in preparation of timely audit processes with the goal of completing processes throughout the year to make the audit process smoother and less cumbersome. This should give the team additional capacity so that the Data Collection Form can be properly assigned to team members and tracked until submission. The implementation of the new accounting software has also and will continue to help alleviate some of the burden on our currently understaffed Financial Accounting Team. The newly implemented financial accounting software will greatly enhance the capacity across departments and within the Finance and Accounting Departments creating an efficiency which should make all processes more automated, saving time and increasing efficiencies.
Proposed Completion Date:	The Accounting Specialist II was position was filled in September 2021. The Grant Administrator position was filled in June 2023. The accounting software was purchased and implementation began in July 2022. The accounting software is now being used across all departments for check writing, information sharing, and reporting. During fiscal year 2024-2025 the Human Resources module of the accounting software will be implemented completing the implementation process and in turn creating even greater efficiency. The newly created Accounting Technician position will be advertised and filled in the beginning of fiscal year 2024-2025. Assignment of Data Collection Submissions will be an ongoing process.

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Corrective Action Plan
For Year Ended June 30, 2023

Section III - Federal Award Findings and Questioned Costs (continued)

Finding: 2023-007	**Inaccurate Information Entry**
Name of Contact Person:	Laurie Potter, DSS Director
Corrective Action:	New Medicaid Supervisor started 6/1/23 & has put new procedures in place & training of staff to eliminate the errors that occurred during the audit. All cases are reviewed before being processed to make sure the worker has worked the case properly & if not immediate feedback, staffing & 2nd party review form is provided to the worker. Due to COVID & the State continuing cases this resulted in 15 of 35 of our errors. Of the 20 left, one is from 2018 due to the claim being paid in 2023 for a date of service of 2018. The other 19 relate to a current recert, however, review shows these were still worked prior to new supervisor & new procedures put into place. New staff has been brought in & are being trained one-on-one. It is anticipated that it will take 6 months - 1 year to get the new workers completely trained in their program. Team also has a pending new hire. Staffing cases & 2nd party reviews will continue indefinitely. It was recently determined that workers were not reviewing the eligibility check for correct income/household size. Training has the workers checking this now.
Proposed Completion Date:	6 months - 1 year
Finding: 2023-008	**Inaccurate Resource Calculation**
Name of Contact Person:	Laurie Potter, DSS Director
Corrective Action:	New Medicaid Supervisor started 6/1/23 & has put new procedures in place & training of staff to eliminate the errors that occurred during the audit. All cases are reviewed before being processed to make sure the worker has worked the case properly & if not immediate feedback, staffing & 2nd party review form is provided to the worker. Due to COVID & the State continuing cases this resulted in 15 of 35 of our errors. Of the 20 left, one is from 2018 due to the claim being paid in 2023 for a date of service of 2018. The other 19 relate to a current recert, however, review shows these were still worked prior to new supervisor & new procedures put into place. New staff has been brought in & are being trained one-on-one. It is anticipated that it will take 6 months - 1 year to get the new workers completely trained in their program. Team also has a pending new hire. Staffing cases & 2nd party reviews will continue indefinitely. For cases related to property resource entered incorrectly, previous supervisor instructed staff to enter the replacement value & not the tax value. This is being fixed as cases are being touched by the worker. New workers are being taught to review eligibility check to make sure income/resources are calcuating properly before processing.
Proposed Completion Date:	6 months - 1 year

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Corrective Action Plan
For Year Ended June 30, 2023

Section III - Federal Award Findings and Questioned Costs (continued)

Finding: 2023-009	**Inadequate Request for information**
Name of Contact Person:	Laurie Potter, DSS Director
Corrective Action:	New Medicaid Supervisor started 6/1/23 & has put new procedures in place & training of staff to eliminate the errors that occurred during the audit. All cases are reviewed before being processed to make sure the worker has worked the case properly & if not immediate feedback, staffing & 2nd party review form is provided to the worker. Due to COVID & the State continuing cases this resulted in 15 of 35 of our errors. Of the 20 left, one is from 2018 due to the claim being paid in 2023 for a date of service of 2018. The other 19 relate to a current recert, however, review shows these were still worked prior to new supervisor & new procedures put into place. New staff has been brought in & are being trained one-on-one. It is anticipated that it will take 6 months - 1 year to get the new workers completely trained in their program. Team also has a pending new hire. Staffing cases & 2nd party reviews will continue indefinitely. Lots of errors came from the worker not running TWN. New process includes when the recert is started the workers is to run OVS, AVS & TWN. This is checked during 2nd party that all were started the same day. Workers are being taught that they are to upload their documents in NCFast at review/app & hard copy files are being eliminated to risk being lost.
Proposed Completion Date:	6 months - 1 year

Section IV - State Award Findings and Questioned Costs

Corrective actions for findings 2023-007, 2023-008 and 2023-009 also apply to the State Awards findings.

Hyde County, North Carolina
Summary Schedule of Prior Year Audit Findings
For Year Ended June 30, 2023

Finding:	2022-001
Status:	Repeated as Finding 2023-001.
Finding:	2022-002
Status:	Repeated as Finding 2023-002.
Finding:	2022-003
Status:	Repeated as Finding 2023-003.
Finding:	2022-004
Status:	Corrected
Finding:	2022-005
Status:	Repeated as Finding 2023-004.
Finding:	2022-006
Status:	Repeated as Finding 2023-005.
Finding:	2022-007
Status:	Repeated as Finding 2023-006.
Finding:	2022-008
Status:	Corrected.
Finding:	2022-009
Status:	Repeated as Finding 2023-007
Finding:	2022-010
Status:	Repeated as Finding 2023-008
Finding:	2022-011
Status:	Corrected .
Finding:	2022-012
Status:	Repeated as Finding 2023-009

Hyde County, North Carolina
Schedule of Expenditures of Federal and State Awards
For The Fiscal Year Ended June 30, 2023

Grantor/Pass-through Grantor/Program Title	Federal AL CFDA Number	State/ Pass-through Grantor's Number	Fed (Direct & Pass-through Expenditures	State Expenditures	Provided to Subrecipients	Local Expenditures
Federal Awards:						
U.S. Department of Agriculture						
Passed-through N.C. Dept of Health and Human Services:						
Division of Social Services:						
Administration:						
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561		$ 115,740	$ -	$ -	$ 115,740
FNS ARPA	10.561		11,123	-	-	-
Total Supplemental Nutrition Assistance Program			126,863	-	-	115,740
Passed-through N.C. Dept of Health and Human Services:						
Division of Public Health:						
Special Supplemental Nutrition Program for Women, Infants, & Children	10.557		13,573	-	-	-
Total U.S. Department of Agriculture			140,436	-	-	115,740
U.S. Department of Housing and Urban Development						
Passed-through N.C. Department of Commerce						
CDBG-NR	14.228	21-C-4015	15,872	-	-	-
CDBG-DR	14.228	17-R-3014	357	-	-	-
Passed-through N.C. Department of Environment Quality						
CDBG-I	14.228	18-I-3046	416,028	-	-	-
Total CDBG			432,257	-	-	-
Total U.S. Department of Housing and Urban Development			432,257	-	-	-
U. S. Department of Transportation						
Passed through the N.C. Department of Transportation						
Airport Improvement Program	20.106	DOT-8 36237.57.14.1	1,107	-	-	-
COVID-19 Airport Improvement Program	20.106	36237.57.14.3	16,500	-	-	-
Total Airport Improvement Program			17,607	-	-	-
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	DOT-14 51001.49.9.3	5,037	629	-	-
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	DOT-14 51001.49.10.3	5,508	689	-	-
Total Enhanced Mobility of Seniors and Individuals with Disabilities			10,545	1,318	-	-
Total U. S. Department of Transportation			28,152	1,318	-	-
U.S. Department of the Treasury						
Direct Award						
Coronavirus State and Local Fiscal Recovery Fund	21.027		687,110	-	-	-
Passed through the N.C. Department of Environmental Quality						
Division of Water Infrastructure						
Coronavirus State and Local Fiscal Recovery Fund	21.027	VUR-D-ARP-0041	22,695	-	-	-
Total U.S. Department of Treasury			709,805	-	-	-
US Dept of Health and Human Services						
Division of Aging and Adult Services						
Passed-through Albemarle Commission						
Aging Cluster						
Special Programs for the Aging Title IIIB Grants for Supportive Services and Senior Centers	93.044		25,858	1,521	-	-
Special Programs for the Aging - Title III C Nutrition Services	93.045		24,486	1,441	-	-
ARPA - Special Programs for the Aging - Title III C	93.045		12,246	2,162	-	-
Nutrition Services Incentive Program	93.053		5,571	-	-	-
Total Aging Cluster			68,161	5,124	-	-

Hyde County, North Carolina
Schedule of Expenditures of Federal and State Awards
For The Fiscal Year Ended June 30, 2023

Grantor/Pass-through Grantor/Program Title	Federal AL CFDA Number	State/ Pass-through Grantor's Number	Fed (Direct & Pass-through Expenditures	State Expenditures	Provided to Subrecipients	Local Expenditures
Temporary Assistance Needy Family Cluster						
Division of Social Services						
TANF - Work First	93.558		42,639	-	-	9,047
Division of Public Health						
TANF	93.558		966	-	-	-
Total TANF Cluster			43,605	-	-	9,047
Family Preservation	93.556		4,800	-	-	-
Foster Care and Adoption Cluster:						
Foster Care - Title IV-E	93.658		100,225	5,435	-	81,520
Total Foster Care and Adoption Cluster			100,225	5,435	-	81,520
Child Support Enforcement	93.563		100,607	(19)	-	51,847
Low-Income Home Energy Assistance						
Administration	93.568		4,119	-	-	-
Energy Assistance Payments	93.568		5,205	-	-	-
Crisis Intervention Program	93.568		3,647	-	-	-
LIEAP ARPA ADM	93.568		39,980	-	-	-
LIHWAP AMD	93.568		2,711	-	-	-
LIHWAP ARPA	93.568		7,912	-	-	-
LIHWAP ARPA AMD	93.568		1,667	-	-	-
LIHWAP CAA	93.568		9,501	-	-	-
Total Low-Income Energy Assistance			74,742	-	-	-
Stephanie Tubbs Jones Child Welfare Services Program	93.645		452	-	-	151
Division of Social Services:						
SSBG - Other Service and Training	93.667		55,367	-	-	18,456
SSBG - Adult Services	93.667		882	-	-	-
SSBG - State In Home Service Fund	93.667		1,000	-	-	143
Division of Aging and Adult Services						
Passed-through Albemarle Commission						
SSBG	93.667		10,312	295	-	-
Total Social Service Block Grant			67,561	295	-	18,599
Independent Living Transitional	93.674		2,799	-	-	-
Division of Social Services:						
Subsidized Child Care:						
Child Care Development Fund - Administration	93.596		566	-	-	-
Total Subsidized Child Care Cluster			566	-	-	-
Passed-through the N.C. Department of Health and Human Services						
Division of Social Services:						
Administration						
Medical Assistance Program	93.778		347,796	34,592	-	142,488
Total Medical Assistance Program			347,796	34,592	-	142,488
State Children's Insurance Program - NC Health Choice	93.767		7,221	331	-	1,351
Passed through N.C. Department of Health and Human Services:						
Division of Public Heath						
Public Health Emergency Preparedness	93.069		19,812	-	-	-
Project Grants and Cooperative Agreements for	93.116		855	-	-	-
Family Planning Services	93.217		26,043	-	-	-
Immunization Grants	93.268		4,240	-	-	-
COVID-19 Immunization Cooperation Agreements	93.268		81,877	-	-	-
Total Immunization Grants			86,117	-	-	-

Hyde County, North Carolina
Schedule of Expenditures of Federal and State Awards
For The Fiscal Year Ended June 30, 2023

Grantor/Pass-through Grantor/Program Title	Federal AL CFDA Number	State/ Pass-through Grantor's Number	Fed (Direct & Pass-through Expenditures	State Expenditures	Provided to Subrecipients	Local Expenditures
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323		7,911	-	-	-
COVID-19 Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response to Public Health or Healthcare Crises	93.391		58,768	-	-	-
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	93.898		4,290	-	-	-
Preventive Health and Health Services Block Grant	93.991		24,796	-	-	-
Maternal and Child Health Services Block Grant	93.994		11,978	4,359	-	-
Total U. S. Department of Health and Human Services			1,059,105	50,117	-	305,003
U.S. Department of Homeland Security						
Passed through the NC Department of Public Safety						
Emergency Management Performance Grants	97.042		38,147	-	-	-
Hazard Mitigation Grant Program	97.039	HMGP 5161-0004-R	190,575	-	-	-
Total U.S. Department of Homeland Security			228,722	-	-	-
Total Federal Awards			$ 2,598,477	$ 51,435	$ -	$ 420,743
State Awards:						
N.C. Department of Health and Human Services						
Division of Public Health:						
Food and Lodging Fees			$ -	$ 2,613	$ -	$ -
General Aid to Counties			-	71,654	-	-
General Communicable Disease Control			-	11,044	-	-
Child Health			-	645	-	-
Healthy Community Activities			-	3,747	-	-
HIV/STD State			-	100	-	-
Breast and Cervical Cancer Program			-	3,375	-	-
Family Planning - State			-	22,786	-	-
Maternal Health			-	13,116	-	-
Women's Health Service Fund			-	4,656	-	-
Tuberculosis Control			-	1,566	-	-
Total Division of Public Health			-	135,302	-	-
Division of Social Services:						
County Funded Programs		N/A	-	-	-	323,080
Non-Allocating County Cost		N/A	-	-	-	186,559
Work First Non Reimbursable		N/A	-	-	-	49,226
State Child Welfare		N/A	-	446	-	-
State Foster Home		N/A	-	3,299	-	3,235
F/C at Risk Maximization		N/A	-	4,635	-	1,688
SFHF MAXIMIZATION		N/A	-	5,208	-	5,208
Foster Care At Risk		N/A	-	2,537	-	371
Total Division of Social Services			-	16,125	-	569,367
Division of Aging and Adult Services						
Passed-through Albemarle Commission						
GO-HCCBG-ACCESS			-	2,901	-	-
GO-HCCBG HOME DEL MEALS			-	4,248	-	-
GO-HCCBG-IN HOME/SUPP SVC			-	22,628	-	-
Total Division of Aging and Adult Services			-	29,777	-	-
Total N.C. Department Health and Human Services			-	181,204	-	569,367
N.C. Department of Transportation						
Pass-through to Hyde Interagency Transportation:						
ROAP EDTAP		36220.10.11.1	-	42,537	-	-
ROAP RGP		36228.22.11.1	-	42,831	-	-
ROAP EMPLOYMENT		36236.11.10.1	-	5,199	-	-
Total ROAP Cluster			-	90,567	-	-

Hyde County, North Carolina
Schedule of Expenditures of Federal and State Awards
For The Fiscal Year Ended June 30, 2023

Grantor/Pass-through Grantor/Program Title	Federal AL CFDA Number	State/ Pass-through Grantor's Number	Fed (Direct & Pass-through Expenditures	State Expenditures	Provided to Subrecipients	Local Expenditures
Rideshare Grant Program		DOT-11 36223.124.1.3	-	84,716	-	
Total N. C. Department of Transportation			-	175,283	-	-
N.C. Department of Public Safety						
Juvenile Crime Prevention Program			-	59,482	-	-
Tier II Grant			-	1,000	-	-
Mattamuskeet Restoration Drainage Project			-	236,253	-	-
Shariff's Office Grant			-	52,331	-	-
State Emergency Response & Disaster Relief Fund			-	114,100	-	-
Office of Recovery and Resiliency						
State Grants for Financially Distressed Local Governments		NCORR-FDLG-044	-	187,166	-	-
State Grants for Financially Distressed Local Governments		NCORR-FDLG-037	-	134,207	-	-
Total State Grants for Financially Distressed Local Governments			-	321,373	-	-
Total N.C Department of Public Safety			-	784,539	-	-
N.C. Office of State Budget and Management						
State Capital and Infrastructure Grant		S.L. 2021-180	-	176,779	-	-
Passed through the North Carolina Sheriff's Association						
Internet Crimes Against Children Grant			-	40,687	-	-
Total N.C. Office of State Budget and Management			-	217,466	-	-
N.C. Department of Administration						
Veterans Service			-	2,083	-	-
Total N.C. Department of Administration			-	2,083	-	-
N.C. Department of Environmental Quality						
Resilient Coastal Communities Program			-	36,585	-	-
Total N.C. Department of Environmental Quality			-	36,585	-	-
N.C. Department of Agriculture and Consumer Services						
Soil and Water Technical Assistance Program			-	23,212	-	-
Stream Debris Removal Project		17-175-4015	-	184,972	-	-
Total N.C. Department of Agriculture and Consumer Services			-	208,184	-	-
Total State Awards			$ -	$ 1,605,344	$ -	$ 569,367
Total Federal and State Awards			$ 2,598,477	$ 1,656,779	$ -	$ 990,110

Notes to the Schedule of Expenditures of Federal and State Awards

Note 1: Basis of Presentation

The accompanying schedule of expenditures of Federal and State Awards (SEFSA) includes the Federal and State grant activity of Hyde County under the programs of the federal government and the State of North Carolina for the year ended June 30, 2023. The information in this SEFSA is presented in accordance with the requirements of Title 2 US Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards and the State Single Audit Implementation Act. Because the Schedule presents only a selected portion of the operations of Hyde County, it is not intended to and does not present the financial position, changes in nets assets or cash flows of Hyde County.

Note 2: Summary of Significant Accounting Policies

Expenditures reported in the SEFSA are reported on the modifies accrual basis of accounting, Such expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3: Indirect Cost Rate

Hyde County has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

Note 4: Cluster of Programs

The following are clustered by the NC Department of Health and Human Services and are treated separately for state audit requirement purposes: Subsidized Child Care and Foster Care and Adoption.

Hyde County, North Carolina
Schedule of Expenditures of Federal and State Awards
For The Fiscal Year Ended June 30, 2023

Grantor/Pass-through Grantor/Program Title	Federal AL CFDA Number	State/ Pass-through Grantor's Number	Fed (Direct & Pass-through Expenditures	State Expenditures	Provided to Subrecipients	Local Expenditures

Note 5: Benefit Payments Issued by the State

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

Program Title	AL No.	Federal	State
Food and Nutrition Services	10.551	$ 2,661,333	$ -
Medical Assistance Program	93.778	6,260,055	2,574,809
Children's Health Insurance Program	93.767	21,698	4,851
IV-E Adoption Assistance	93.659	17,232	3,211
TANF Payments & Penalties	93.558	14,636	-
CWS Adoption	N/A	-	9,011
SC/SA Domiciliary Care	N/A	-	30,348