

CATAWBA REGIONAL COUNCIL OF GOVERNMENTS

STATEMENT OF NET POSITION
JUNE 30, 2022

	Primary Government Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 2,122,740
Investments	3,795,756
Revenues receivable	678,424
Prepaid items	18,261
Accrued interest income	14,027
Restricted loans receivable	11,489,533
Right-of-use assets, net	151,654
Capital assets, net	72,088
Total assets	18,342,483
DEFERRED OUTFLOWS OF RESOURCES	
Deferred insurance charges	846,976
Deferred pension charges	619,027
Total deferred outflows of resources	1,466,003
LIABILITIES	
Accounts payable	16,218
Accrued expenses	10,240
Interest payable	390
Noncurrent liabilities	
Due within one year	
Accrued compensated absences	65,957
Lease liabilities	63,658
Due in more than one year	
Accrued compensated absences	65,998
Lease liabilities	89,888
Net other postemployment benefit liability	2,957,377
Net pension liabilities	2,535,479
Total liabilities	5,805,205
DEFERRED INFLOWS OF RESOURCES	
Deferred insurance credits	361,245
Deferred pension credits	741,810
Grant funds received in advance	327,806
Total deferred inflows of resources	1,430,861
NET POSITION	
Net investment in capital assets	72,088
Restricted	16,504,219
Unrestricted	(4,003,887)
Total net position	\$ 12,572,420

The accompanying notes are an integral part of these financial statements.

CATAWBA REGIONAL COUNCIL OF GOVERNMENTS

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022**

Functions / Programs	Program Revenues			Primary Government
	Expenses	Charges for Services	Operating Grants and Contributions	
Governmental activities				
General government	\$ 665,299	\$ -	-	\$ (665,299)
Pass through contracts	2,584,720	-	2,584,222	(498)
Planning contracts	1,213,048	-	1,574,063	361,015
Revolving loan fund	704,608	717,529	4,880,125	4,893,046
Total governmental activities	\$ 5,167,675	\$ 717,529	\$ 9,038,410	4,588,264
General revenues				
State aid to council of government				49,750
Participating local governments				223,328
Fees and interest income				159,769
Total general revenues				432,847
Change in net position				5,021,111
Net position, beginning of year				7,551,309
Net position, end of year				\$ 12,572,420

The accompanying notes are an integral part of these financial statements.

CATAWBA REGIONAL COUNCIL OF GOVERNMENTS

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2022**

	General	Special Revenue	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 215,853	\$ 1,906,887	\$ 2,122,740
Investments	330,956	3,464,800	3,795,756
Revenues receivable	673,748	4,676	678,424
Prepaid items	18,261	-	18,261
Amounts due from other funds	141,071	-	141,071
Accrued interest income	-	14,027	14,027
Restricted loans receivable	-	11,489,533	11,489,533
	1,379,889	16,879,923	18,259,812
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable and payroll withholding	14,949	1,269	16,218
Amounts due to other funds	-	141,071	141,071
Accrued annual leave	65,957	-	65,957
Accrued unemployment compensation	10,240	-	10,240
	91,146	142,340	233,486
DEFERRED INFLOWS OF RESOURCES			
Grant funds received in advance	94,442	233,364	327,806
	94,442	233,364	327,806
FUND BALANCES			
Nonspendable			
Prepaid items	18,261	-	18,261
Restricted			
Revolving loans	-	16,504,219	16,504,219
Assigned for			
Retiree insurance	20,000	-	20,000
Unassigned	1,156,040	-	1,156,040
	1,194,301	16,504,219	17,698,520
Total fund balances	1,194,301	16,504,219	17,698,520
Total liabilities, deferred inflows of resources, and fund balances	\$ 1,379,889	\$ 16,879,923	\$ 18,259,812

The accompanying notes are an integral part of these financial statements.

CATAWBA REGIONAL COUNCIL OF GOVERNMENTS

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022

Total fund balances - governmental funds	\$ 17,698,520
<i>Amounts reported for governmental activities in the statement of net position are different because:</i>	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	72,088
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds. Compensated absences	(65,998)
Right to use leased assets and related liabilities used in governmental activities are not financial resources and therefore are not reported in governmental funds.	
Cost of the assets	248,978
Accumulated amortization	(97,325)
Long-term debt issued for lease liabilities	(89,888)
Short-term debt issued for lease liabilities	(63,658)
Accrued interest payable for long-term lease liabilities	(390)
	(2,283)
The proportionate shares of the net pension liability, deferred outflows of resources, and deferred inflows of resources related to its participation in the State retirement plan are not recorded in the governmental funds but are recorded in the statement of net position.	(2,658,262)
The proportionate shares of the net OPEB liability, deferred outflows of resources, and deferred inflows of resources related to its participation in the State insurance plan are not recorded in the governmental funds but are recorded in the statement of net position.	(2,471,645)
Net position of government activities	<u>\$ 12,572,420</u>

The accompanying notes are an integral part of these financial statements.

CATAWBA REGIONAL COUNCIL OF GOVERNMENTS

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	<u>General</u>	<u>Special Revenue</u>	<u>Total Governmental Funds</u>
REVENUES			
Federal and state sources	\$ 1,454,012	\$ 8,181,876	\$ 9,635,888
Regional and local contracts	120,051	-	120,051
Participating local governments	223,328	-	223,328
State aid to councils of governments	49,750	-	49,750
Fees and interest income	4,991	154,778	159,769
Total revenues	<u>1,852,132</u>	<u>8,336,654</u>	<u>10,188,786</u>
 EXPENDITURES			
Personnel costs	1,584,040	484,772	2,068,812
Professional services	76,954	15,436	92,390
Employee and board member training	11,600	4,278	15,878
Equipment rental/maintenance	14,191	-	14,191
Capital costs	24,234	-	24,234
Information technology services	130,061	-	130,061
Memberships, dues and publications	11,796	2,414	14,210
Miscellaneous	3,674	1,048	4,722
Office supplies	35,695	4,320	40,015
Postage	2,505	32	2,537
Telephone	20,154	2,606	22,760
Travel	27,055	10,049	37,104
Insurance and bonding	15,092	1,500	16,592
Building expenses	17,001	-	17,001
Rent	30,000	-	30,000
WIOA pass-through contracts	-	2,581,091	2,581,091
EPA Brownfields assessment pass-through contracts	-	3,131	3,131
Indirect cost allocated to (from) other funds	(183,777)	183,777	-
Total expenditures	<u>1,820,275</u>	<u>3,294,454</u>	<u>5,114,729</u>
 Excess (deficiency) of revenues over (under) expenditures	<u>31,857</u>	<u>5,042,200</u>	<u>5,074,057</u>
 OTHER FINANCING SOURCES (USES)			
RLF loan fund match requirements	(68,876)	68,876	-
RLF loan fund planning grant match	62,592	(62,592)	-
Total other financing sources (uses)	<u>(6,284)</u>	<u>6,284</u>	<u>-</u>
 Net change in fund balance	25,573	5,048,484	5,074,057
 Fund balances - beginning	<u>1,168,728</u>	<u>11,455,735</u>	<u>12,624,463</u>
 Fund balances - ending	<u>\$ 1,194,301</u>	<u>\$ 16,504,219</u>	<u>\$ 17,698,520</u>

The accompanying notes are an integral part of these financial statements.

CATAWBA REGIONAL COUNCIL OF GOVERNMENTS

**RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net change in fund balances - total governmental funds	\$ 5,074,057
 <i>Amounts reported for governmental activities in the statement of activities are different because:</i>	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives and reported as depreciation expense. This is the change in capital assets, net of depreciation.	7,318
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds - net change in compensated absences.	3,904
Outlays for the acquisition of leased assets are reported in governmental funds as expenditures in the period in which they are paid. However, for governmental activities, these costs are shown in the statement of net position and allocated over their useful lives as amortization expense in the statement of activities.	(2,282)
Changes in the proportionate share of the net pension liability, deferred outflows of resources, and deferred inflows of resources for the current year for its participation in the State retirement plan are not reported in the governmental funds but are reported in the statement of activities.	88,848
Changes in the proportionate share of the net OPEB liability, deferred outflows of resources, and deferred inflows of resources for the current year for its participation in the State insurance plan are not reported in the governmental funds but are reported in the statement of activities.	<u>(150,734)</u>
Change in net position of government activities	<u>\$ 5,021,111</u>

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