

**TOWN OF WEDDINGTON  
REGULAR TOWN COUNCIL MEETING  
MONDAY, MARCH 9, 2020 – 7:00 P.M.  
WEDDINGTON TOWN HALL  
1924 WEDDINGTON ROAD WEDDINGTON, NC 28104  
AGENDA**

Prayer - Filmore Strunk - Reverend, All Saints Anglican Church

1. Open the Meeting
2. Pledge of Allegiance
3. Determination of Quorum
4. Additions, Deletions and/or Adoption of the Agenda
5. Mayor/Councilmember Reports
6. Public Comments
7. Public Safety Report
8. Special Recognition of Trent Maton, Eagle Scout
9. Presentation of the Fiscal Year 2017-2018 Audit by Rowell, Craven, & Short
10. Consent Agenda
11. Approval of Minutes
  - A. February 7, 2020 Town Council Retreat Meeting Minutes
  - B. February 10, 2020 Regular Town Council Meeting Minutes
12. Old Business
  - A. Discussion of Fiscal Year 2020-2021 Budget
13. New Business
  - A. Discussion and Consideration of a Resolution 2020-01 to Cease Providing Municipal Fire Protection Services Pursuant to G.S. 160A-209 and Article 14 of Chapter 160A and Consenting to the Inclusion of its Incorporated Territory with the Existing Weddington Municipal Fire Service Lines within the Volunteer Fire Department Districts as Created by Union County.
  - B. Discussion and Consideration of Town Events Sponsorship Packet
  - C. Discussion and Consideration of entering into contract with Start2Finish for event management services
14. Update from Town Planner
15. Code Enforcement Report
16. Update from Finance Officer and Tax Collector
17. Transportation Report
18. Council Comments
19. Adjournment

## Weddington

## 2/2020

UCR Code	Description	Date of Report	Incident ID	
<b>13B</b>				
13B	SIMPLE ASSAULT	2/14/20	202001261	
			Total:	1
<b>220</b>				
220	BREAKING/ENTERING-FELONY	2/5/20	202000978	
220	BREAKING/ENTERING-FELONY	2/5/20	202000979	
220	BREAKING/ENTERING-FELONY	2/7/20	202001079	
220	BREAKING/ENTERING-FELONY	2/26/20	202001574	
			Total:	4
<b>23F</b>				
23F	BEL / THEFT FROM MOTOR VEHICLE	2/5/20	202000995	
23F	BEL / THEFT FROM MOTOR VEHICLE	2/5/20	202000994	
23F	BEL / THEFT FROM MOTOR VEHICLE	2/27/20	202001613	
			Total:	3
<b>23H</b>				
23H	INTERFERENCE WITH ELECTRIC/GAS/WATER ME	2/13/20	202001235	
23H	LARCENY-FIREARM	2/23/20	202001491	
23H	LARCENY-FELONY	2/23/20	202001482	
23H	LARCENY-MISDEMEANOR	2/26/20	202001571	
			Total:	4
<b>26A</b>				
26A	FAIL TO WORK AFTER PAID	2/3/20	202000900	
			Total:	1
<b>35A</b>				
35A	POSSESS MARIJUANA UP TO 1/2 OZ	2/3/20	202000893	
35A	POSSESS OF SCH I CS	2/5/20	202000996	
35A	POSSESS MARIJUANA UP TO 1/2 OZ	2/25/20	202001551	
			Total:	3
<b>35B</b>				
35B	POSSESS MARIJ PARAPHERNALIA	2/3/20	202000893	
			Total:	1
<b>370</b>				
370	DISSEMINATING OBSCENITY	2/27/20	202001611	
			Total:	1
<b>90D</b>				
90D	DRIVING WHILE IMPAIRED	2/3/20	202000893	
			Total:	1
<b>90Z</b>				

## Weddington

## 2/2020

UCR Code	Description	Date of Report	Incident ID	
90Z	DISCLOSURE OF PRIVATE IMAGES	2/24/20	202001510	
			Total:	1
<b>999</b>				
999	CALL FOR SERVICE	2/1/20	202000857	
999	FAIL MAINTAIN LANE CONTROL	2/3/20	202000893	
999	ANIMAL CALL BITE	2/3/20	202000913	
999	ACCIDENT NO VISIBLE INJURY	2/5/20	202000990	
999	ACCIDENT NO VISIBLE INJURY	2/5/20	202000992	
999	ACCIDENT NO VISIBLE INJURY	2/7/20	202001068	
999	ACCIDENT NO VISIBLE INJURY	2/11/20	202001167	
999	CIVIL 50B SEIZURE	2/12/20	202001209	
999	ACCIDENT NO VISIBLE INJURY	2/11/20	202001166	
999	ACCIDENT NO VISIBLE INJURY	2/13/20	202001227	
999	HIT & RUN - LEAVE SCENE	2/11/20	202001177	
999	ABC VIOLATION	2/13/20	202001226	
999	WELL BEING CHECK	2/14/20	202001264	
999	ACCIDENT NO VISIBLE INJURY	2/16/20	202001316	
999	ANIMAL CALL BITE	2/18/20	202001344	
999	ACCIDENT NO VISIBLE INJURY	2/18/20	202001355	
999	ACCIDENT POSSIBLE INJURY	2/18/20	202001358	
999	ACCIDENT NO VISIBLE INJURY	2/21/20	202001438	
999	INVESTIGATION	2/21/20	202001434	
999	ACCIDENT NO VISIBLE INJURY	2/21/20	202001440	
999	INVESTIGATION	2/21/20	202001444	
999	ACCIDENT NO VISIBLE INJURY	2/25/20	202001553	
999	INVESTIGATION	2/26/20	202001573	
999	INVESTIGATION	2/29/20	202001662	
			Total:	24

Monthly Crime Total

44

**TOWN OF WEDDINGTON, NORTH CAROLINA**

***Audited Financial Statements***

***For the Fiscal Year Ended June 30, 2019***

**Town Council Members**

*Elizabeth Callis, Mayor*  
*Janice Propst, Mayor Pro Tem*  
*Scott Buzzard*  
*Jeff Perryman*  
*Michael Smith*

**Administrative and Financial Staff**

*Leslie Gaylord, CPA, Finance Officer*  
*Kim Woods, Tax Collector*

# TOWN OF WEDDINGTON, NORTH CAROLINA

## *Table of Contents* *June 30, 2019*

	<u>Exhibit</u>	<u>Page</u>
<b>FINANCIAL SECTION:</b>		
Independent Auditor's Report .....		1-2
Management's Discussion and Analysis .....		3-10
<b>BASIC FINANCIAL STATEMENTS:</b>		
Government-Wide Financial Statements:		
Statement of Net Position.....1.....		11
Statement of Activities.....2.....		12-13
<b>FUND FINANCIAL STATEMENTS:</b>		
Balance Sheet - Governmental Funds.....3.....		14
Reconciliation of Balance Sheet of Governmental Funds to the Statement of Net Position.....3.....		15
Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds.....4.....		16
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance to the Statement of Activities of Governmental Funds.....5.....		17
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual – General Fund.....6.....		18
Notes to Financial Statements.....		19-38

**TOWN OF WEDDINGTON, NORTH CAROLINA**

***Table of Contents***  
***June 30, 2019***

	<b><u>Statement/Schedule</u></b>	<b><u>Page</u></b>
<b>REQUIRED SUPPLEMENTAL FINANCIAL DATA:</b>		
Town of Weddington's Proportionate Share of Net Pension Liability (Asset) - Required Supplementary Information Last Six Years.....		39
Town of Weddington's Contributions - Required Supplementary Information - Last Six Years.....		40
<b>SUPPLEMENTAL STATEMENTS:</b>		
Individual Fund Statements and Schedules:		
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund.....1.....		41-42
<b>OTHER SCHEDULES:</b>		
Schedule of Ad Valorem Taxes Receivable.....1.....		43
Analysis of Current Tax Levy.....2.....		44

## **FINANCIAL SECTION**

## **INDEPENDENT AUDITOR'S REPORT**

To the Honorable Mayor  
and Members of the Town Council  
Weddington, North Carolina

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities and each major fund of the Town of Weddington, North Carolina, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for 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; this includes 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.

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.



### *Opinions*

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Town of Weddington, North Carolina as of June 30, 2019, and the respective changes in financial position, 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.

### *Other Matters*

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 3 through 10, the Local Government Employees' Retirement System's Schedules of the Proportionate Share of the Net Pension Asset and Contributions, on pages 39 and 40 be presented to supplement the basic financial statements. Such information, although not a required 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 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 and Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements of the Town of Weddington, North Carolina. The combining and individual fund statements, budgetary schedules and other schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements, budgetary schedules and other schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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. In our opinion, based on our audit, the procedures performed as described above, and the combining and individual fund statements, budgetary schedules, and other schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*Rowell, Craven & Short, P.A.*

Rowell, Craven & Short P.A.  
Charlotte, North Carolina  
November 22, 2019

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

## **Management's Discussion and Analysis**

As management of the Town of Weddington, we offer readers of the Town's financial statements this narrative overview and analysis of the financial activities of the Town of Weddington for the fiscal year ended June 30, 2019. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the Town's financial statements, which follow this narrative.

### **Financial Highlights**

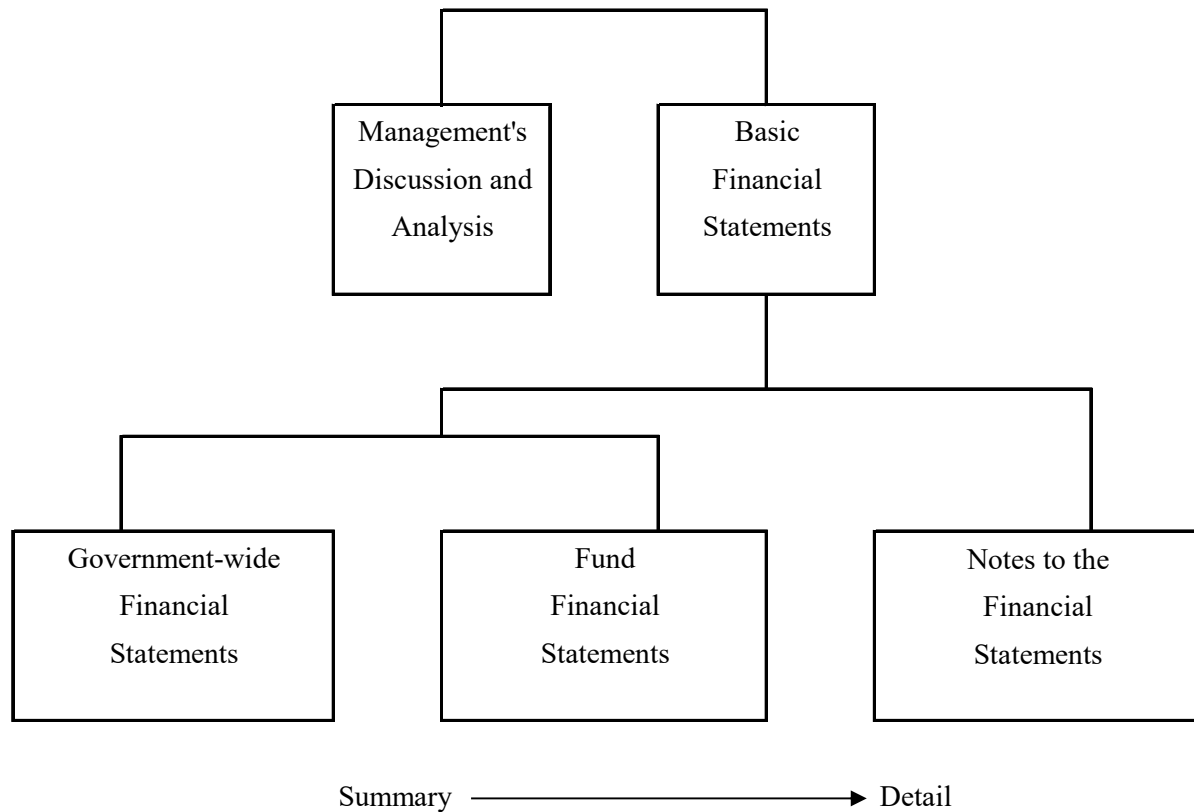
- The assets and deferred outflows of resources of the Town of Weddington exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$5,182,670 (*net position*).
- The government's total net position increased by \$462,009 due to increases in the governmental activities net position.
- As of the close of the current fiscal year, the Town of Weddington's governmental funds reported combined ending fund balances of \$3,251,517 with a net increase of \$506,527 in fund balance. Approximately 6.45% of this total amount or \$209,714 is non-spendable or restricted.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$2,428,803, or 143.89% of total general fund expenditures for the fiscal year.
- The Town of Weddington does not have any outstanding debt.

### **Overview of the Financial Statements**

This discussion and analysis are intended to serve as an introduction to Town of Weddington's basic financial statements. The Town'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 Town 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 the Town of Weddington.

## 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 Town's financial status.

The next statements (Exhibits 3 through 5) are **Fund Financial Statements**. These statements focus on the activities of the individual parts of the Town'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; and 3) the proprietary fund statements, and 4) the fiduciary fund statements. The Town of Weddington has no proprietary or fiduciary funds, so these parts of the Fund Financial Statements are omitted.

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 Town's individual funds. Budgetary information required by the North Carolina General Statutes also can be found in this part of the statements.

### Government-wide Financial Statements

The government-wide financial statements are designed to provide the reader with a broad overview of the Town'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 Town's financial status as a whole.

## **Government-wide Financial Statements - Continued**

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

The government-wide statements are divided into three categories: 1) governmental activities; 2) business-type activities; and 3) component units. The governmental activities include most of the Town's basic services such as public safety, planning and zoning and general administration. Property taxes and various state-collected taxes finance most of these activities. The Town of Weddington has no business-type activities or component units, so these categories will be omitted from the Town's government-wide statements.

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

## **Fund Financial Statements**

The fund financial statements (see Figure 1) provide a more detailed look at the Town'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. The Town of Weddington, 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 Town's budget ordinance. All of the funds of Town of Weddington are governmental funds so these will be the only funds presented in its financial statements.

**Governmental Funds** – Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. All of the Town's basic services are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash, 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* which provides a short-term spending 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 Town'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.

The Town of Weddington 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 Town, the management of the Town, and the decisions of the Town Council about which services to provide and how to pay for them. It also authorizes the Town to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund demonstrates how well the Town complied with the budget ordinance and whether or not the Town 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 Town Council; 2) the final budget as amended by the Town Council; 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.

**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 begin on page 19 of this report.

**Other Information** – In addition to the basic financial statements and accompanying notes, this report includes certain required supplementary information concerning the Town of Weddington’s progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found beginning on page 39 of this report.

**Interdependence with Other Entities** – The Town depends on financial resources flowing from, or associated with, the State of North Carolina. Because of this dependency, the Town is subject to changes in specific flows of intergovernmental revenues based on modifications to State laws and State appropriations. It is also subject to changes in investment earnings and asset values associated with U.S. Treasury Securities because of actions by foreign governments and other holders of publicly held U.S. Treasury Securities.

## Government-Wide Financial Analysis

### Town of Weddington’s Net Position

**Figure 2**  
**Governmental**

	<b>Activities</b>		<b>Total</b>	
	2019	2018	2019	2018
Current and other assets	\$ 3,357,712	\$ 2,876,097	\$ 3,357,712	\$ 2,876,097
Capital assets	1,929,302	1,970,283	1,929,302	1,970,283
Deferred outflows of resources	47,751	35,270	47,751	35,270
Total assets	5,334,765	4,881,650	5,334,765	4,881,650
Long-term liabilities				
outstanding	54,089	46,443	54,089	46,443
Other liabilities	93,547	111,138	93,547	111,138
Deferred inflows of resources	4,459	3,408	4,459	3,408
Total liabilities and deferred inflows of resources	152,095	160,989	152,095	160,989
Net position:				
Net investment in capital assets	1,929,302	1,970,283	1,929,302	1,970,283
Restricted	205,291	200,467	205,291	200,467
Unrestricted	3,048,077	2,549,911	3,048,077	2,549,911
Total net position	\$ 5,182,670	\$ 4,720,661	\$ 5,182,670	\$ 4,720,661

As noted earlier, net position may serve over time as one useful indicator of a government’s financial condition. The assets and deferred outflows of the Town of Weddington exceeded liabilities and deferred inflows of resources by \$5,182,670 as of June 30, 2019. The Town’s net position increased \$462,009 for the fiscal year ended June 30, 2019. A portion (37.2%) reflects the Town’s investment in capital assets (e.g. land, buildings, infrastructure, furniture, computers and equipment). The Town of Weddington uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. An additional portion of the Town of Weddington’s net position, \$205,291, represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$3,048,077 is unrestricted.

Several particular aspects of the Town's financial operations influenced the total unrestricted governmental net assets:

- Continued diligence in the collection of property taxes as evidenced by maintaining a tax collection percentage that is higher than the statewide average. The Town's collection percentage increased to 99.38% in 2019 as compared to 99.17% in 2018. The statewide average in fiscal year 2017 was 99.08%.
- Increase in local option sales taxes and subdivision revenue resulting from economic growth in the region.

### Town of Weddington's Changes in Net Position

**Figure 3**

	Governmental Activities		Total	
	2019	2018	2019	2018
<b>Revenues:</b>				
Program revenues:				
Charges for services	\$ 60,283	\$ 74,660	\$ 60,283	\$ 74,660
General revenues:				
Property taxes	1,210,561	1,162,692	1,210,561	1,162,692
Other taxes	886,677	859,236	886,677	859,236
Other	30,611	15,851	30,611	15,851
Total revenues	2,188,132	2,112,439	2,188,132	2,112,439
<b>Expenses:</b>				
General government	447,188	668,597	447,188	668,597
Public safety	1,064,280	997,360	1,064,280	997,360
Economic and physical development	214,655	183,891	214,655	183,891
Total expenses	1,726,123	1,849,848	1,726,123	1,849,848
Increase(decrease) in net position	462,009	262,591	462,009	262,591
Net position, July 1 (consolidated)	4,720,661	4,458,070	4,720,661	4,458,070
Net position, June 30	\$ 5,182,670	\$ 4,720,661	\$ 5,182,670	\$ 4,720,661

**Governmental Activities.** Governmental activities increased the Town's net assets by \$506,527. Key elements of this income are as follows:

- Increase in property tax revenues as a result of growth within the town limits.
- Increase in local option sales tax revenue as a result of increased taxable sales within the region.

### Financial Analysis of the Town's Funds

As noted earlier, the Town of Weddington uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The focus of the Town of Weddington's governmental funds is to provide information on near-term inflows, outflows, and balances of usable resources. Such information is useful in assessing the Town of Weddington's financing requirements.

The general fund is the chief operating fund of the Town of Weddington. At the end of the current fiscal year, Town of Weddington's fund balance available in the General Fund was \$2,428,803, while total fund balance was \$3,251,517. The Governing Body of the Town of Weddington has determined that the Town should maintain an available fund balance of 50% of general fund expenditures in case of unforeseen needs or opportunities, in addition to meeting the cash flow needs of the Town. The Town currently has an available fund balance of 143.89% of general fund expenditures, while total fund balance represents 192.63% of the same amount.

At June 30, 2019, the governmental funds of Town of Weddington reported a combined fund balance of \$3,251,517 with a net increase in fund balance of \$506,527. As the General Fund is the Town's only governmental fund, all of this increase is attributable to it. The increase in fund balance is primarily attributable to the high tax collection percentage and to permits and fees and local option sales tax revenues resulting from continued economic growth in the area.

**General Fund Budgetary Highlights:** During the fiscal year, the Town 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.

Although the General Fund budget remained unchanged in total, amendments were made, primarily, to adjust estimated expenditures between departments and/or line items.

### **Capital Asset and Debt Administration**

**Capital Assets.** The Town of Weddington's investment in capital assets for its governmental activities as of June 30, 2019, totals \$1,929,302 (net of accumulated depreciation). These assets include buildings, land, infrastructure, furniture and equipment and computers and software.



**Town of Weddington's Capital Assets  
(Net of Depreciation)**

**Figure 4**

	Governmental Activities		Total	
	2019	2018	2019	2018
Land	\$ 998,510	\$ 998,510	\$ 998,510	\$ 998,510
Buildings and systems	893,995	936,178	893,995	936,178
Machinery and equipment	-	-	-	-
Infrastructure	20,252	20,463	20,252	20,463
Computer software	7,722	10,098	7,722	10,098
Computer equipment	8,823	5,034	8,823	5,034
<b>Total</b>	<b>\$ 1,929,302</b>	<b>\$ 1,970,283</b>	<b>\$ 1,929,302</b>	<b>\$ 1,970,283</b>

Additional information on the Town's capital assets can be found in Note III.A.3 of the Basic Financial Statements.

**Economic Factors and Next Year's Budgets and Rates**

- The Town of Weddington is located in Union County, one of the state's fastest growing counties. Union County experienced population growth of 9.37% from fiscal year 2014 to fiscal year 2018. *(Data source: Union County CAFR for the fiscal year ending June 30, 2018).*
- The County's unemployment rate of 3.5% as of August 2018 is slightly lower than the state unemployment rate of 3.9% for the same period. *(Data source: Union County CAFR for the fiscal year ending June 30, 2018).*
- The Town's housing data is continuing to show signs of economic improvement. Housing prices in Union County have increased 22.14% since 2014 *(Data source: Union County CAFR for the fiscal year ending June 30, 2018).*

## **Budget Highlights for the Fiscal Year Ending June 30, 2020**

**Governmental Activities:** The Town's budgeted revenues for the next fiscal year are approximately \$10,000 less than current year actual revenues. This decrease is partly due to the Town's policy to conservatively budget permit and fee revenue. The Town conservatively budgets fees only for subdivisions that are in the Town's pipeline at the time of the preparation of the budget, therefore, budgeted permit and fee revenue is less than actual revenue received in fiscal year 2019. Budgeted expenditures for the next fiscal year are approximately \$600,000 higher than current year actual expenditures. This increase is partially attributable to actual expenditures being approximately \$115,000 low due to a road improvement project that was budgeted for the current fiscal year but postponed until fiscal year 2020. The amount is appropriately disclosed as an encumbrance in the current year financial statements. Additionally, the Town has budgeted an additional \$325,000 for other infrastructure improvements such as road improvements and a possible park as well as \$45,000 for increases in public safety.

### **Requests for Information**

This report is designed to provide an overview of the Town of Weddington'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 the Town's finance officer, Leslie Gaylord, at Town of Weddington, 1924 Weddington Road, Weddington, NC 28104. One can also call (704) 846-2709, visit our website at [www.townofweddington.com](http://www.townofweddington.com) or send an e-mail to [lgaylord@townofweddington.com](mailto:lgaylord@townofweddington.com) for more information.

## **BASIC FINANCIAL STATEMENTS**

**TOWN OF WEDDINGTON, NORTH CAROLINA**

**Exhibit 1**

***Statement of Net Position  
June 30, 2019***

	<b>Primary Government</b>	
	<b>Governmental Activities</b>	<b>Total</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 3,181,648	\$ 3,181,648
Taxes receivable	17,083	17,083
Due from other governments	79,556	79,556
Prepaid items	4,423	4,423
Restricted cash and cash equivalents	75,002	75,002
Total current assets	<u>3,357,712</u>	<u>3,357,712</u>
Capital assets (Note 1):		
Land, non-depreciable improvements,	998,510	998,510
Other capital assets, net of depreciation	930,792	930,792
Total capital assets	<u>1,929,302</u>	<u>1,929,302</u>
Total assets	<u>5,287,014</u>	<u>5,287,014</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferrals related to pensions	30,736	30,736
Contributions to pension plan in current fiscal year	17,015	17,015
Total deferred outflows of resources	<u>47,751</u>	<u>47,751</u>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable and accrued liabilities	18,545	18,545
Construction deposits	75,002	75,002
Total current liabilities	<u>93,547</u>	<u>93,547</u>
Long-term liabilities:		
Net pension liability	54,089	54,089
Total liabilities	<u>147,636</u>	<u>147,636</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferrals related to pensions	4,459	4,459
Total deferred inflows of resources	<u>4,459</u>	<u>4,459</u>
<b>NET POSITION</b>		
Net investment in capital assets	1,929,302	1,929,302
Restricted for:		
Stabilization by state statute	205,291	205,291
Unrestricted	3,048,077	3,048,077
Total net position	<u>\$ 5,182,670</u>	<u>\$ 5,182,670</u>

**TOWN OF WEDDINGTON, NORTH CAROLINA**

***Statement of Activities  
For the Fiscal Year Ended June 30, 2019***

	<u>Expenses</u>	<u>Charges for Services</u>
<b><u>Functions/Programs</u></b>		
<b>Primary government:</b>		
Governmental Activities:		
General government	\$ 447,188	\$ -
Public safety	1,064,280	-
Economic and physical development	214,655	60,283
	<u>                    </u>	<u>                    </u>
Total primary government	\$ 1,726,123	\$ 60,283

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

**Exhibit 2**

Program Revenues		Net (Expense) Revenues and Changes in Net Position Primary Government	
Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Total
\$ -	\$ -	\$ (447,188)	\$ (447,188)
-	-	(1,064,280)	(1,064,280)
-	-	(154,372)	(154,372)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,665,840)</u>	<u>\$ (1,665,840)</u>
General revenues:			
Taxes			
Property taxes levied for general purposes		1,210,561	1,210,561
Other taxes and licenses		886,677	886,677
Unrestricted investment earnings		28,787	28,787
Miscellaneous		1,824	1,824
Total general revenues		<u>2,127,849</u>	<u>2,127,849</u>
Change in net position		<u>462,009</u>	<u>462,009</u>
Net position, beginning, previously reported		<u>4,720,661</u>	<u>4,720,661</u>
Net position, ending		<u><u>\$ 5,182,670</u></u>	<u><u>\$ 5,182,670</u></u>

## TOWN OF WEDDINGTON, NORTH CAROLINA

## Exhibit 3

*Balance Sheet*  
*Governmental Funds*  
*June 30, 2019*

	<b>Major Fund General</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 3,181,648	\$ 3,181,648
Restricted cash	75,002	75,002
Taxes receivable	17,083	17,083
Due from other governments	79,556	79,556
Prepaid expenses	4,423	4,423
	<hr/>	<hr/>
Total assets	3,357,712	3,357,712
	<hr/>	<hr/>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	14,110	14,110
Construction deposits	75,002	75,002
Total liabilities	89,112	89,112
	<hr/>	<hr/>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property taxes receivable	17,083	17,083
Total deferred inflows of resources	17,083	17,083
	<hr/>	<hr/>
<b>FUND BALANCES</b>		
Restricted		
Stabilization by state statute	205,291	205,291
Unspendable		
Prepaid items	4,423	4,423
Assigned		-
Capital projects	613,000	613,000
Subsequent year's expenditures	-	
Unassigned	2,428,803	2,428,803
	<hr/>	<hr/>
Total fund balances	3,251,517	3,251,517
	<hr/>	<hr/>
Total liabilities, deferred inflows of resources and fund balances	\$ 3,357,712	\$ 3,357,712
	<hr/>	<hr/>

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

TOWN OF WEDDINGTON, NORTH CAROLINA

Exhibit 3  
Continued

*Reconciliation of Balance Sheet of  
Governmental Funds to the Statement of Net Position  
June 30, 2019*

Amounts reported for governmental activities in the  
Statements of Net Position (Exhibit 1) are different because:

Total fund balances - governmental funds	\$	3,251,517
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds statement.		
Gross capital assets at historical cost	\$	2,501,238
Accumulated depreciation		<u>(571,936)</u>
		1,929,302
Contributions to the pension plan in the current fiscal year are deferred outflows of resources on the Statement of Net Position.		17,015
Some liabilities, including compensated absences, are not due and payable in the current period and, therefore, are not reported in the funds.		(58,524)
Liabilities for earned revenues considered deferred inflows of resources in fund statements.		17,083
Pension related deferrals		26,277
<b>Net position of governmental activities</b>	<b>\$</b>	<b><u>5,182,670</u></b>

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



## TOWN OF WEDDINGTON, NORTH CAROLINA

Exhibit 4

*Statement of Revenues, Expenditures and  
Changes in Fund Balance – Governmental Funds  
June 30, 2019*

	Major Fund	
	General Fund	Total Governmental Funds
<b>REVENUES</b>		
Ad valorem taxes	\$ 1,221,270	\$ 1,221,270
Unrestricted intergovernmental	886,677	886,677
Permits and fees	60,283	60,283
Investment earnings	24,465	24,465
Miscellaneous	1,824	1,824
	2,194,519	2,194,519
<b>EXPENDITURES</b>		
Current:		
General government	424,521	424,521
Public safety	1,047,545	1,047,545
Economic and physical development	215,926	215,926
	1,687,992	1,687,992
Excess (deficiency) of revenues over expenditures	506,527	506,527
	506,527	506,527
Net change in fund balance	506,527	506,527
Fund balance, beginning	2,744,990	2,744,990
Fund balance, end of year	\$ 3,251,517	\$ 3,251,517

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

***Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance  
to the Statement of Activities of Governmental Funds  
For the Fiscal Year Ended June 30, 2019***

Amounts reported for governmental activities in the statement of activities are different because:

Net changes in fund balances - total governmental funds	\$ 506,527
---	------------

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital outlay expenditures which were capitalized	\$ 9,539	
Construction in progress- current year	-	
Disposal of assets	-	
Gain on disposal	-	
Depreciation expense for governmental assets	<u>(50,520)</u>	(40,981)
Contributions to the pension plan in the current fiscal year are not included on the Statement of Activities		17,015

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Amount of donated assets	-	
Change in unavailable revenue for tax revenues		(6,386)

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 government funds.

Compensated absences	(933)	
Pension expense	<u>(13,233)</u>	
Total changes in net position of governmental activities		<u><u>\$ 462,009</u></u>

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

## TOWN OF WEDDINGTON, NORTH CAROLINA

## Exhibit 6

**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the Fiscal Year Ended June 30, 2019**

	General Fund			Variance with Final Budget- Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
Revenues:				
Ad valorem taxes	\$ 1,163,750	\$ 1,163,750	\$ 1,221,270	\$ 57,520
Unrestricted intergovernmental	840,000	840,000	886,677	46,677
Permits and fees	55,000	50,000	60,283	10,283
Investment earnings	7,500	12,500	24,465	11,965
Miscellaneous	1,000	1,000	1,824	824
Total revenues	2,067,250	2,067,250	2,194,519	127,269
Expenditures:				
Current:				
General government	566,460	566,460	424,521	141,939
Public safety	1,061,460	1,061,460	1,047,545	13,915
Economic and physical development	439,330	439,330	215,926	223,404
Total expenditures	2,067,250	2,067,250	1,687,992	379,258
Revenues over (under) expenditures	-	-	506,527	506,527
Fund balance appropriated	-	-	-	-
Net change in fund balance	\$ -	\$ -	506,527	\$ 506,527
Fund balance, beginning			2,744,990	
Fund balance, end of year			\$ 3,251,517	

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

## TOWN OF WEDDINGTON, NORTH CAROLINA

### *Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019*

---

#### I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Town of Weddington 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 Town of Weddington, North Carolina, in Union County, is a municipal corporation that is governed by an elected mayor and a four-member council. As required by generally accepted accounting principles, these financial statements present the Town, which has no component units.

##### B. Basis of Presentation

*Government-wide Statements:* The statement of net position and the statement of activities display information about the primary government. These statements include the financial activities of the overall government. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the Town'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 Town's funds. Separate statements for each fund category – *governmental* – are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as non-major funds.

The Town reports the following major governmental funds:

**General Fund.** The General Fund is the general operating fund of the Town. The General Fund accounts for all financial resources except those that are required to be accounted for in another fund. The primary revenue sources are ad valorem taxes and various other taxes and licenses. The primary expenditures are for the general government and public safety.

## TOWN OF WEDDINGTON, NORTH CAROLINA

### *Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019*

---

#### **I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **C. Measurement Focus and Basis of Accounting**

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

*Government-wide Financial Statements.* The government-wide financial statements are reported using the economic resources measurement focus. The government-wide 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 Town gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, 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 and donations is 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.

*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 Town considers all revenues available if they are collected within 90 days after year-end, except for property taxes. Ad valorem taxes receivable are not accrued as revenue because the amount is not susceptible to accrual. At June 30, taxes receivable are materially past due and are not considered to be an available resource to finance the operations of the current year. Also, as of 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 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.

## TOWN OF WEDDINGTON, NORTH CAROLINA

### *Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019*

---

#### **I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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 Town are recognized as revenue. Sales taxes are considered a shared revenue for the Town of Weddington because the tax is levied by Union County and then remitted to and distributed by the State. Most intergovernmental revenues and sales and services are not susceptible to accrual because generally they are not measurable until received in cash. Grant revenues, which are unearned at year-end, are recorded as unearned revenues.

##### **D. Budgetary Data**

The Town's budgets are adopted as required by the North Carolina General Statutes. An annual budget is adopted for the General Fund. All annual appropriations lapse at the fiscal-year end. 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. All amendments must be approved by the governing board. During the year, amendments to the original budget were necessary and approved by the governing board. 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 of Resources, and Fund Equity**

###### **1. Deposits and Investments**

All deposits of the Town are made in board-designated official depositories and are secured as required by State Law (G.S. 159-31). The Town may designate, as an official depository, any bank or savings association whose principal office is located in North Carolina. Also, the Town 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 Town 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 Town's investments are reported at fair value. The NCCMT Government Portfolio, a SEC-registered (2a-7) external investment pool, is measured at fair value. The NCCMT-Term Portfolio is a bond fund, has no rating and is measured at fair value. As of June 30, 2019, the Term Portfolio has a duration of .11 years. Because the NCCMT Government and Term Portfolios have a weighted average maturity of less than 90 days, they are presented as an investment with a maturity of less than 6 months.

## TOWN OF WEDDINGTON, NORTH CAROLINA

### *Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019*

---

#### **I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **2. Cash and Cash Equivalents**

The Town 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.

##### **3. Restricted Assets**

Construction deposits received by the Town are restricted to the projects for which the funds were received. These construction deposits are funds given to the Town by a developer in lieu of letters of credit and are performance and/or maintenance bonds held by the Town to ensure funds for remedy should the developer fail to complete the related subdivision to required standards. The amounts are determined by our contracted engineer at LaBella and/or by Union County Public Works and are released back to the developer upon satisfactory completion and sign off by LaBella or Union County Public Works. In the event the development is not completed, the Town will use these funds to pay a third party to perform the necessary work.

Town of Weddington Restricted Cash  
Governmental Activities  
General Fund

Construction Deposits	<u>\$ 75,002</u>
Total Restricted Cash	<u><u>\$ 75,002</u></u>

##### **4. Ad Valorem Taxes Receivable**

In accordance with State law [G.S. 105-347 and G.S. 159-13(a)], the Town 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, interest does not accrue until the following January 6th. These taxes are based on the assessed values as of January 1, 2018.

##### **5. Allowances for Doubtful Accounts**

All receivables that historically experience uncollectible accounts are shown net of an allowance for doubtful accounts. This amount is estimated by analyzing the percentage of receivables that were written off in prior years. No allowance for doubtful accounts was required as of June 30, 2019.

##### **6. Prepaid Items**

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

**-Continued-**

## TOWN OF WEDDINGTON, NORTH CAROLINA

### *Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019*

---

#### I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### 7. Capital Assets

Capital assets are defined by the government as assets with an initial, individual cost of more than a certain cost and an estimated useful life in excess of two years. Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at their estimated fair value at the date of donation. 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.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Asset Class	Estimated Useful Lives
Infrastructure	20
Buildings	40
Furniture and equipment	10
Computer equipment	5
Computer software	5

##### 8. Deferred outflows/inflows of resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *Deferred Outflows of Resources*, represents consumption of net position that applies to a future period and so will not be recognized as an expense or expenditure until then. The Town has one item that meets this criterion, contributions made to the pension plan in the 2019 fiscal year. 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 an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. The Town of Weddington has two items that meet the criterion for this category – property taxes receivable and deferrals of pension expense that result from the implementation of GASB Statement 68.



## TOWN OF WEDDINGTON, NORTH CAROLINA

### *Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019*

---

#### I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### 9. Compensated Absences

The vacation policy of the Town provides for the accumulation of up to twenty days earned vacation leave without such leave being fully vested when earned. For the Town's government-wide financial statements, an expense and a liability for compensated absences and the salary-related payments are recorded as the leave is earned. The Town has assumed a first-in, first-out method of using accumulated compensated time. The portion of that time that is estimated to be used in the next fiscal year has been designated as a current liability in the government-wide financial statements.

The Town's sick leave policy provides 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 the Town has no obligation for the accumulated sick leave until it is actually taken, no accrual for sick leave has been made.

##### 10. Net Position/Fund Balances

###### Net Position

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

###### 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:

Non-spendable 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 be maintained intact.

Prepaid Expenditures – portion of fund balance that is not an available resource because it represents prepaid expenditures that are not in spendable form.

## TOWN OF WEDDINGTON, NORTH CAROLINA

### *Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019*

---

#### **I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Restricted Fund Balance – This classification includes amounts 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 governments 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 constitution 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.

Committed Fund Balance – This classification includes amounts that can be used for specific purposes imposed by majority vote by the quorum of Town of Weddington's governing body (highest-making authority). The Town Council can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Assigned fund balance – portion of fund balance that Town of Weddington intends to use for specific purposes.

Assigned for Capital Projects – portion of the fund balance that the council has appropriated for future expenditures related to the Town Hall, infrastructure, parks and fire service.

Subsequent Year's Expenditures – portion of the 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 authorizes the finance officer to make expenditures from appropriations as necessary.

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

## TOWN OF WEDDINGTON, NORTH CAROLINA

### *Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019*

---

#### **I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **10. Net Position/Fund Balances**

The Finance Officer uses resources in the following hierarchy: bond proceeds, federal funds, State funds, local non-town funds, town funds. For purposes of fund balance classification, expenditures are to be spent from restricted fund balance first, followed in order by committed fund balance, assigned fund balance and lastly, unassigned fund balance.

The Town has also adopted a minimum fund balance policy for the General Fund, which instructs management to conduct the business of the Town in such a manner that available fund balance is at least equal to or greater than 50% of budgeted expenditures. In addition, fund balance appropriations in any given year (other than appropriations for a capital project encompassed as part of fund balance assigned for capital projects) shall be limited so as not to exceed 15% of General Fund budget, if available fund balance is greater than or equal to 75%, or not to exceed 10% of General Fund budget if available fund balance is less than 75%, but greater than or equal to 50%.

##### **11. Pensions**

For purposes of measuring the net pension asset, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Local Governmental Employees' Retirement System (LGERS) and additions to/deductions from LGERS' fiduciary net position have been determined on the same basis as they are reported by LGERS. For this purpose, plan member contributions are recognized in the period in which the contributions are due. The Town of Weddington's employer contributions are recognized when due and the Town of Weddington has a legal requirement to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of LGERS. Investments are reported at fair value.

For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

##### **12. Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

## TOWN OF WEDDINGTON, NORTH CAROLINA

### *Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019*

---

#### **I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **13. Total Governmental Fund Columns**

In the accompanying financial statements, the “Total Governmental Funds” columns are not the equivalent of consolidated totals and do not represent consolidated financial information. These columns are presented only to facilitate financial analysis. The columns do not present information that reflects financial position, results of operations, or cash flows in accordance with accounting principles generally accepted in the United States of America. Inter-fund eliminations have not been made in the aggregation of this data. However, the reconciliations to net position are reflective of inter-fund eliminations and reflect financial position.

#### **II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

##### **a. Significant violations of Finance-Related Legal and Contractual Provisions**

###### **1. Noncompliance with North Carolina General Statutes**

None

###### **2. Contractual Violations**

None

##### **b. Deficit in Fund Balance or Net Position of Individual Funds**

None

##### **c. Excess of Expenditures over Appropriations**

None

#### **III. DETAIL NOTES ON ALL FUNDS**

##### **A. Assets**

###### **1. Deposits**

All the deposits of the Town of Weddington are either insured or collateralized by using one of two methods. Under the Dedicated Method, all deposits that exceed the federal depository insurance coverage level are collateralized with securities held by the Town’s agents in these unit’s 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 Town, these deposits are considered to be held by the Town’s agents in their names. The amount of the pledged collateral is based on an approved averaging method for non-interest bearing deposits and the actual current balance for interest-bearing deposits.

**-Continued-**

## TOWN OF WEDDINGTON, NORTH CAROLINA

### *Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019*

---

#### III. DETAIL NOTES ON ALL FUNDS

##### A. Assets

##### 1. Deposits (continued)

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 Town or the escrow agent. Because of the inability to measure the exact amounts of collateral pledged for the Town under the Pooling Method, the potential exists for 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 Town has no formal policy regarding custodial credit risk for deposits, but relies on the State Treasurer to enforce standards of minimum capitalization for all pooling method financial institutions and to monitor them for compliance. The Town complies with the provisions of G.S. 159-31 when designating official depositories and verifying that deposits are properly secured.

At June 30, 2019, the Town's deposits had a carrying amount of \$2,705,177 and a bank balance of \$2,708,048. Of the bank balances, \$500,000 was covered by federal depository insurance and the remainder was covered by collateral held under the pooling method.

##### 2. Investments

At June 30, 2019, the Town of Weddington had \$551,473 invested with the North Carolina Capital Management Trust's Government Portfolio, which carried a credit rating of AAAm by Standard and Poor's. The Town has no policy regarding credit risk.

##### 3. Capital Assets

##### **Primary Government**

Capital asset activity for the Primary Government for the year ended June 30, 2019, was as follows:

# TOWN OF WEDDINGTON, NORTH CAROLINA

## *Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019*

### III. DETAIL NOTES ON ALL FUNDS

#### A. Assets

#### 3. Capital Assets (continued)

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental activities:</b>				
<b>Capital assets not being depreciated:</b>				
Land	\$ 998,510	\$ -	\$ -	\$ 998,510
<b>Capital assets being depreciated:</b>				
Buildings	1,358,049	-	-	1,358,049
Infrastructure	26,851	-	-	26,851
Equipment	24,157	-	5,710	18,447
Computers	31,880	9,539	10,977	30,442
Computer software	58,044	-	-	58,044
Furniture	10,895	-	-	10,895
Total capital assets being depreciated	1,509,876	9,539	16,687	1,502,728
<b>Less accumulated depreciation for:</b>				
Buildings	421,871	42,183	-	464,054
Infrastructure	6,388	211	-	6,599
Equipment	24,157	-	5,710	18,447
Computers	26,846	5,750	10,977	21,619
Computer software	47,946	2,376	-	50,322
Furniture	10,895	-	-	10,895
Total accumulated depreciation	538,103	50,520	16,687	571,936
Total capital assets being depreciated, net	971,773			930,792
<b>Governmental activity capital assets, net</b>	<u>\$ 1,970,283</u>			<u>\$ 1,929,302</u>

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

General government	\$ 33,786
Public safety	16,734
Total depreciation expense	<u>\$ 50,520</u>

*-Continued-*

## TOWN OF WEDDINGTON, NORTH CAROLINA

### *Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019*

---

#### III. DETAIL NOTES ON ALL FUNDS

##### B. Liabilities

##### 1. Pension Plan and Post-employment Obligations

##### a. Local Governmental Employees' Retirement System

###### *Plan Description.*

The Town of Weddington 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 Government Employees' Retirement System is included in the Comprehensive Annual Financial Report (CAFR) for the State of North Carolina. The State's CAFR includes financial statements and required supplementary information for LGERS. 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, or at [www.osc.nc.gov](http://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 post-retirement benefit increases. Increases are contingent upon actuarial gains of the plan.

*Contributions.* Contribution provisions are established by General Statute 128-30 and may be amended only by the North Carolina General Assembly. Town of Weddington employees are required to contribute 6% of their compensation. Employer contributions are actuarially determined and set annually by the LGERS Board of Trustees.

## TOWN OF WEDDINGTON, NORTH CAROLINA

### *Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019*

---

#### III. DETAIL NOTES ON ALL FUNDS

##### B. Liabilities

##### 1. Pension Plan and Post-employment Obligations

##### a. Local Governmental Employees' Retirement System (continued)

The Town of Weddington's contractually required contribution rate for the year ended June 30, 2019, was 10.88% for general employees, 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 Town of Weddington were \$17,015 for the year ended June 30, 2019.

*Refunds of Contributions* – Town 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, 2019, the Town reported a liability of \$54,089 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2018. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2016. The total pension liability was then rolled forward to the measurement date of June 30, 2018, utilizing update procedures incorporating the actuarial assumptions. The Town's proportion of the net pension liability was based on a projection of the Town'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, 2018, the Town's proportion was 0.00228%, which was a decrease of .00076% from its proportion measured at June 30, 2017.



# TOWN OF WEDDINGTON, NORTH CAROLINA

## *Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019*

### ***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)***

For the year ended June 30, 2019, the Town recognized pension expense of \$13,233. At June 30, 2019, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 8,345	\$ 280
Changes of assumptions	14,353	-
Net difference between projected and actual earnings on pension plan investments	7,425	-
Changes in proportion and differences between Town of Weddington contributions and proportionate share of contributions	614	4,179
Town of Weddington contributions subsequent to the measurement date	17,015	-
Total	<u>\$ 47,752</u>	<u>\$ 4,459</u>

\$17,015 reported as deferred outflows of resources related to pensions resulting from Town of Weddington contributions subsequent to the measurement date will be recognized as an increase of the net pension asset in the year ended June 30, 2019. Other amounts reported as deferred inflows and outflows of resources related to pensions will be recognized in pension expense as follows:

**Year ended June 30:**

2020	\$ 13,139
2021	8,603
2022	1,073
2023	3,462
2024	-
Thereafter	-
	<u>\$ 26,277</u>

***-Continued-***

## TOWN OF WEDDINGTON, NORTH CAROLINA

### *Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019*

---

#### ***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)***

*Actuarial Assumptions.* The total pension liability in the December 31, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0 percent
Salary increases	3.50 to 8.10 percent, including inflation and productivity factor
Investment rate of return	7.20 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, 2017 valuation were based on the results of an actuarial experience study for the period January 1, 2010 through December 31, 2014.

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.

# TOWN OF WEDDINGTON, NORTH CAROLINA

## *Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019*

### *Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)*

The target allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2018 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed Income	29.0%	1.4%
Global Equity	42.0%	5.3%
Real Estate	8.0%	4.3%
Alternatives	8.0%	8.9%
Credit	7.0%	6.0%
Inflation Protection	6.0%	4.0%
Total	100.0%	

The information above is based on 30 year expectations developed with the consulting actuary for the 2017 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 7.00%. 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 Town of Weddington share of the net pension asset to changes in the discount rate.* The following presents the Town of Weddington's proportionate share of the net pension asset calculated using the discount rate of 7.00 percent, as well as what the Town of Weddington's proportionate share of the net pension asset or net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent) or one percentage point higher (8.00 percent) than the current rate:

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
City's proportionate share of the net pension liability (asset)	\$ 129,927	\$ 54,089	\$ (9,282)

*-Continued-*

## TOWN OF WEDDINGTON, NORTH CAROLINA

### *Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019*

---

#### III. DETAIL NOTES ON ALL FUNDS

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

##### b. Supplemental Retirement Income Plan

*Plan Description.* The Town employees contribute to the Supplemental Retirement Income Plan (Plan), a defined contribution pension plan administered by the Department of State Treasurer and a Board of Trustees. The Plan is established in conformity with section 401(k) of the Internal Revenue Code of 1986 as amended. The Supplemental Retirement Income Plan is included in the Comprehensive Annual Financial Report (CAFR) for the State of North Carolina. The State's CAFR includes the pension trust fund financial statements for the Internal Revenue Code Section 401(k) plan that includes the Supplemental Retirement Income Plan. 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.* The Town has elected to contribute to the Supplemental Retirement Insurance Plan. Contributions for the year ended June 30, 2019 were \$11,670, which consisted of \$5,835 from the employees and \$5,835 from the Town.

##### 2. Other Employment Benefits

The Town of Weddington has elected to provide death benefits to employees through the Death Benefit Plan for members of the Local Government Employee's 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 may not exceed \$50,000 or be less than \$25,000. All death benefit payments are made from the Death Benefit Plan. The Town 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 Town considers these contributions to be immaterial.

##### 3. Deferred Outflows and Inflows of Resources

Deferred outflows of resources at year-end is comprised of the following:

Source	Amount
Deferred outflows related to pensions	\$ 30,736
Contributions to pension plan in current fiscal year	17,015
	<u>\$ 47,751</u>

-Continued-

**TOWN OF WEDDINGTON, NORTH CAROLINA**

*Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2019*

---

**III. DETAIL NOTES ON ALL FUNDS**

Deferred inflows of resources at year-end is comprised of the following:

Source	Amount
Deferred inflows related to pensions	\$ 4,459

**4. Risk Management**

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town carries commercial insurance based on management's evaluation of risk loss. The Town obtains general liability coverage of \$1,000,000 per occurrence, property coverage of \$2,857,338 and worker's compensation coverage of \$100,000. There have been no significant reductions in insurance coverage from the prior year and settled claims have not exceeded coverage in any of the past three fiscal years. The Town carries flood insurance for buildings and contents that are located in Flood Zone X. This zone is defined as areas outside the 1% annual chance floodplain. The deductible with respect to this coverage is \$2,500. In accordance with G.S. 159-29, the Town's employees are performance bonded through a commercial surety bond. The finance officer and tax collector are each individually bonded for \$50,000. The remaining employees that have access to funds are bonded under a blanket bond for \$50,000.

**5. Long Term Obligations**

**A. Operating Leases**

During the year ended June 30, 2017, the Town entered into a lease contract for a copier that requires monthly payments of \$307 and expires in July 2022. Rent expense in the amount of \$3,684 was incurred during the year ended June 30, 2019.

The following is the lease payment schedule:

Year Ending June 30,	
2020	3,684
2021	3,684
2022	3,684
2023	307
2024	-
	\$ 11,359

**-Continued-**

# TOWN OF WEDDINGTON, NORTH CAROLINA

## *Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019*

### III. DETAIL NOTES ON ALL FUNDS

#### 5. Long Term Obligations

##### B. Changes in Long-Term Liabilities

	Balance July 01, 2018	Increases	Decreases	Balance June 30, 2019	Current Portion of Balance
Governmental Activities:					
Compensated absences	\$ 3,502	\$ 933	\$ -	\$ 4,435	\$ 4,435
Net pension liability (LGRS)	46,443	7,646	-	54,089	-
	<u>\$ 49,945</u>	<u>\$ 8,579</u>	<u>\$ -</u>	<u>\$ 58,524</u>	<u>\$ 4,435</u>

Compensated absences typically have been liquidated in the General Fund.

#### 6. Fund Balance

The following schedule provides management and citizens with information on the portion of General fund balance that is available for appropriation:

<i>Total fund balance-General Fund</i>	<i>\$ 3,251,517</i>
Less:	
Prepaid Items	4,423
Stabilization by state statute	205,291
Capital Projects	613,000
Appropriated Fund Balance in 2019 Budget	-
Working Capital/Fund Balance Policy	1,149,125
Available for appropriation	1,279,678

The Town has adopted a minimum fund balance policy for the General Fund, which instructs management to conduct the business of the Town in such a manner that available fund balance is at least equal to or greater than 50% of budgeted expenditures. In addition, fund balance appropriations in any given year (other than appropriations for a capital project encompassed in part of fund balance assigned for capital projects) shall be limited so as not to exceed 15% of general fund budget if available fund balance is greater than or equal to 75% or not to exceed 10% of general fund budget if available fund balance is less than 75% but greater than or equal to 50%.

## **TOWN OF WEDDINGTON, NORTH CAROLINA**

### ***Notes to the Financial Statements For the Fiscal Year Ended June 30, 2019***

---

#### **III. DETAIL NOTES ON ALL FUNDS**

The outstanding encumbrances are amounts needed to pay any commitments related to purchase orders and contracts that remain unperformed at year-end.

Town of Weddington had outstanding encumbrances totaling \$121,300 at June 30, 2019.

#### **IV. COMMITMENTS AND CONTINGENCIES**

The Town has contracts with a local volunteer fire department for fire protection service. The contract is for one year, with optional one-year renewals.

In June 2015, the Town was named as a defendant to a lawsuit filed by a former volunteer fire department. The suit alleges wrongful termination of contract and seeks damages in the amount of at least \$750,000. In addition, the plaintiff is seeking damages through the alleged fraud and constitutional violations. The Town vigorously denies these allegations and has filed responsive pleadings. The Town's management and the attorney representing the Town in this litigation are not able to make a meaningful estimate of the amount or range of loss that could result from an unfavorable resolution of this matter. Consequently, the Town has not provided any accruals for the wrongful termination of contract costs in the financial statements. Although no assurances can be given and no determination can be made at this time as to the outcome of any particular lawsuit or proceeding, in the opinion of the Town's management and the attorney representing the Town in this litigation, the range of the potential loss could be between \$750,000 and \$1,200,000.

#### **V. DATE OF MANAGEMENT'S REVIEW**

Management has evaluated subsequent events through November 22, 2019 the date which the financial statements were available to be issued.

### **REQUIRED SUPPLEMENTAL FINANCIAL DATA**

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

- Town of Weddington's Proportionate Share of Net Pension Liability (Asset)
- Town of Weddington's Contributions



**TOWN OF WEDDINGTON, NORTH CAROLINA**

***Town of Weddington's Proportionate Share of Net Pension Liability (Asset)***  
***Required Supplementary Information***  
***Last Six Fiscal Years\****

***Local Governmental Employees' Retirement System***

	<u><b>2019</b></u>	<u><b>2018</b></u>	<u><b>2017</b></u>	<u><b>2016</b></u>	<u><b>2015</b></u>	<u><b>2014</b></u>
Town of Weddington's proportion of the net pension liability (asset) (%)	0.00228%	0.00304%	0.00305%	0.00398%	0.0044%	0.0044%
Town of Weddington's proportion of the net pension liability (asset) (\$)	\$ 54,089	\$ 46,443	\$ 64,730	\$ 17,860	\$ (26,480)	\$ 53,037
Town of Weddington's covered-employee payroll	\$ 130,578	\$ 157,125	\$ 187,976	\$ 180,953	\$ 194,830	\$ 181,570
Town of Weddington's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	41.42%	29.56%	34.44%	9.87%	( 13.59%)	29.21%
Plan fiduciary net position as a percentage of the total pension liability**	91.63%	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.

**TOWN OF WEDDINGTON, NORTH CAROLINA**

***Town of Weddington's Contributions  
Required Supplementary Information  
Last Six Fiscal Years***

***Local Governmental Employees' Retirement System***

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Contractually required contribution	\$ 17,015	\$ 13,867	\$ 15,194	\$ 18,164	\$ 18,367	\$ 13,753
Contributions in relation to the contractually required contribution	\$ 17,015	\$ 13,867	15,194	18,164	18,367	13,753
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Town of Weddington's covered-employee payroll	\$ 156,393	\$ 130,578	\$ 157,125	\$ 187,976	\$ 180,953	\$ 194,830
Contributions as a percentage of covered-employee payroll	10.88%	10.62%	9.67%	9.66%	10.15%	7.06%

## **SUPPLEMENTAL STATEMENTS**

**TOWN OF WEDDINGTON, NORTH CAROLINA**

*Statement 1  
Page 1 of 2*

**General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2019**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Ad valorem taxes:			
Taxes	\$ -	\$ 1,216,948	\$ -
Interest		4,322	
Total	<u>1,163,750</u>	<u>1,221,270</u>	<u>57,520</u>
Unrestricted intergovernmental:			
Local option sales taxes		372,818	
Utility franchise tax		467,717	
Beer and wine tax		46,142	
Total	<u>840,000</u>	<u>886,677</u>	<u>46,677</u>
Permits and fees:			
Subdivision fees		15,180	
Zoning fees		45,103	
Total	<u>50,000</u>	<u>60,283</u>	<u>10,283</u>
Investment earnings:	<u>12,500</u>	<u>24,465</u>	<u>11,965</u>
Miscellaneous:			
Other		1,824	
Total	<u>1,000</u>	<u>1,824</u>	<u>824</u>
Total revenues	<u>2,067,250</u>	<u>2,194,519</u>	<u>127,269</u>
Expenditures:			
General government:			
Governing board:			
Legal		52,001	
Other operating expenditures		24,902	
Total		<u>76,903</u>	
Administration:			
Salaries and employee benefits		132,438	
Professional services		31,163	
Other operating expenditures		174,478	
Capital outlay		9,539	
Total		<u>347,618</u>	
Total general government	<u>566,460</u>	<u>424,521</u>	<u>141,939</u>

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

**TOWN OF WEDDINGTON, NORTH CAROLINA**

*Statement 1  
Page 2 of 2*

**General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended June 30, 2019**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Public safety:			
Police:			
Contracted services		288,643	
Total		<u>288,643</u>	
Fire:			
Contracted services		743,356	
Other operating expenses		15,546	
Total		<u>758,902</u>	
Total public safety:	<u>1,061,460</u>	<u>1,047,545</u>	<u>13,915</u>
Economic and physical development:			
Planning:			
Salaries and employee benefits		137,551	
Contracted services		55,163	
Other operating expenditures		23,212	
Total		<u>215,926</u>	
Total economic and physical development	<u>439,330</u>	<u>215,926</u>	<u>223,404</u>
Total expenditures	<u>2,067,250</u>	<u>1,687,992</u>	<u>379,258</u>
Revenues over (under) expenditures	-	506,527	506,527
Fund balance appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>506,527</u>	<u>\$ 506,527</u>
Fund balance, beginning		<u>2,744,990</u>	
Fund balance, end of year		<u>\$ 3,251,517</u>	

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

## **OTHER SCHEDULES**

---

This section contains additional information required on property taxes.

---

- Schedule of Ad Valorem Taxes Receivable
- Analysis of Current Tax Levy

**TOWN OF WEDDINGTON, NORTH CAROLINA**

*Schedule 1*

***Schedule of Ad Valorem Taxes Receivable  
June 30, 2019***

	Uncollected Balance June 30, 2018	Additions	Collections and Credits	Uncollected Balance June 30, 2019
2018 - 2019	\$ -	\$ 1,211,330	\$ 1,203,838	\$ 7,492
2017 - 2018	9,611		5,478	4,133
2016 - 2017	6,282		4,583	1,699
2015 - 2016	2,058		510	1,548
2014 - 2015	1,668		1,090	578
2013 - 2014	1,119		845	274
2012 - 2013	789		524	265
2011 - 2012	52		-	52
2010 - 2011	530		-	530
2009 - 2010	554		42	512
2008 - 2009	808		808	-
	<u>\$ 23,471</u>	<u>\$ 1,211,330</u>	<u>\$ 1,217,718</u>	<u>\$ 17,083</u>

Reconcilement with revenues:

Ad Valorem Taxes - General Fund	\$ 1,221,270
Reconciling items:	
Interest collected	(4,322)
10-year write off	770
Total collections and credits	<u>\$ 1,217,718</u>

## TOWN OF WEDDINGTON, NORTH CAROLINA

Schedule 2

*Analysis of Current Tax Levy  
For the Fiscal Year Ended June 30, 2019*

	Property Valuation	Town-Wide		Total Levy	
		Rate	Amount of Levy	Property Excluding Registered Motor Vehicles	Registered Motor Vehicles
Original levy:					
Property taxed at current year's rate	\$ 2,329,775,000	0.052	\$ 1,211,483	\$ 1,105,839	\$ 105,644
Discoveries					
Current year taxes	417,308	0.052	217	217	-
Abatements	<u>(711,538)</u>	0.052	<u>(370)</u>	<u>(370)</u>	<u>-</u>
Total Property Valuation	<u><u>\$ 2,329,480,770</u></u>				
Net levy			1,211,330	1,105,686	105,644
Less, uncollected tax at June 30, 2019			<u>(7,492)</u>	<u>(7,492)</u>	<u>-</u>
Current year's taxes collected			<u><u>\$ 1,203,838</u></u>	<u><u>\$ 1,098,194</u></u>	<u><u>\$ 105,644</u></u>
Current levy collection percentage			<u><u>99.38%</u></u>	<u><u>99.32%</u></u>	<u><u>100.00%</u></u>



**TOWN OF WEDDINGTON  
REGULAR TOWN COUNCIL MEETING  
MONDAY, FEBRUARY 10, 2020 – 7:00 P.M.  
WEDDINGTON TOWN HALL  
MINUTES  
PAGE 1 OF 4**

Prayer – Brian Martin – Associate Pastor, Siler Presbyterian Church

**1. Open the Meeting**

Mayor Pro Tem Propst called the meeting to order at 6:59 p.m.

**2. Pledge of Allegiance**

Mayor Pro Tem Propst led the pledge of Allegiance.

**3. Determination of Quorum**

Quorum was determined with Mayor Pro Tem Janice Propst, Councilmembers Anne Pruitt and Jeff Perryman present. Mayor Elizabeth Callis and Councilmember Mike Smith were absent.

Staff present: Town Administrator/Planner Lisa Thompson, Town Clerk Karen Dewey, Finance Officer Leslie Gaylord

Visitors: David Smith, Wes Croskrey, James Shipley, Max Anthony, Walt Hogan, Carol Hogan, Anne Marie Smith, Pat Harrison, Graham Pierson, Mike Morse

**4. Additions, Deletions and/or Adoption of the Agenda**

***Motion:*** Councilmember Perryman made a motion to adopt the agenda as presented.  
***Vote:*** The motion passed with a unanimous vote.

**5. Mayor/Councilmember Reports**

Councilmember Perryman stated that he has spoken with Trish Dallman, the representative with the NC Safety and Health Council that will be conducting the Teen Drivers Safety Program. It will be held on Saturday, 28 March from 8 a.m. to 12 noon. All students should arrive by 7:30, the ages for participants is restricted to 15 to 19 years old and all drivers must have a learner's permit or driver's license. There will be a link set up on the website for payments to go directly to the NC Safety Council.

**6. Public Comments**

David Smith-1385 Whispering Oaks Circle: Mr. Smith spoke in support of the Weddington Optimist Park. He asked Council to consider making a contribution to the maintenance of the park.

Wes Croskrey – 4525 Stryker Drive: Mr. Croskrey gave an update on the repairs and renovations to the Hemby Road fire station. He thanked the Council for the opportunity to do the work on the fire station.

James Shipley-130 Cari Lane: Mr. Shipley spoke of the value of Weddington Optimist Park/WCWAA. He stated that he has coached in the organization and his children are products of the organization. He spoke of

the contributions to the community from the park and the need for upkeep and the costs of the facility. He asked Council to please consider making an investment in the park.

Max Anthony-3018 Ashford Glen Drive: Mr. Anthony also spoke of the value of the park. The organization is still recovering from the cost of the remediation and he asked the Council to please consider making a financial contribution.

## **7. Public Safety Report**

Deputy Dodd was out on call and unable to present the Public Safety Report.

## **8. Presentation from Optimist Club**

Bill Deter made a presentation for Weddington Optimist Park. He described the many teams that play organized sports at the park and the thousands of children in Weddington that benefit from it. He made a request for 20,000 to 25,000 dollars from the Town.

Councilmember Perryman asked if there were other sources of income from any of the other entities that use the facilities. Mr. Deter stated that he will be presenting to Marvin and Wesley Chapel, but not asking for the same amount. The local schools do rent the fields as well as the WCWAA renting fields from the schools.

Mr. Deter explained the relationship between WCWAA and the Optimist Club. WCWAA runs the athletic programs and the Optimist Club leases 20 acres to WCWAA. The organizations work together to benefit the youth in the Community.

Mr. Anthony directed the public to Guidestar to get information on the budget of the organization. The Council thanked Mr. Deter and will contact him with any further questions.

## **9. Consent Agenda**

- A. Authorize Tax Collector to Advertise 2019 Delinquent Taxes**
- B. 2021 Deer Urban Archery Season Renewal**

**Motion:** Councilmember Pruitt made a motion to adopt the Consent Agenda as presented.  
**Vote:** The motion passed with a unanimous vote.

## **10. Approval of Minutes**

- A. January 13, 2020 Regular Town Council Meeting Minutes**

**Motion:** Councilmember Perryman made a motion to approve the January 13, 2020 Regular Town Council Meeting Minutes as presented.  
**Vote:** The motion passed with a unanimous vote.

## **11. Public Hearing**

- A. Discussion and Consideration of a text amendment to Chapter 38 Article 22 Section 38-23 Planning Board Powers and Duties, Generally- to establish Stormwater Review Board duties**

Mayor Pro Tem Propst opened the public hearing.

No one signed up to speak.

Mayor Pro Tem Propst closed the public hearing.

Ms. Thompson presented the staff report: Section 58.617 of the proposed Soil Erosion and Sedimentation Control Ordinance requires that appeals of a disapproval or approval with modifications of a Plan by the Town, shall entitle the person submitting the Plan to a public hearing if such person submits written demand for a hearing within 15 days after receipt of written notice of disapproval or modifications. A hearing shall be conducted by the Stormwater Review Board, within 30 days after the date of the appeal or request for a hearing. The Stormwater Review Board conducting the hearings shall make recommendations to the Town Council. The newly established Stormwater Review Board shall handle appeals in a quasi-judicial manner as it would handle any appeal of the subdivision or zoning administrator's decision.

The text amendment adds subsection (10) to Section 38-23 to empower the Planning Board to act as the Stormwater Review Board. Staff recommends approval of a text amendment to Chapter 38 Article 2 Section 38-23 Planning Board Powers and Duties, Generally – to establish a Stormwater Review Board.

**Motion:** Councilmember Pruitt made a motion to approve a text amendment to Chapter 38 Article 2 Section 38-23 Planning Board powers and duties generally – to establish Stormwater Review Board Duties.

**Vote:** The motion passed with a unanimous vote.

## **12. Old Business**

### **A. Town Events Update**

Ms. Thompson presented an update of town events. Staff will work to get a flyer for the teen safety driving course and finalize the sign-up plan. Councilmember Pruitt is organizing a 5K Turkey Trot on Thanksgiving Day, November 26, 2020. Food truck Fridays will be the 1<sup>st</sup> four Fridays in May. The Spring Litter Sweep will be on Saturday April 25 and Truliant Credit Union is sponsoring the shredding event the same day from 12 to 3 p.m. Although not finalized yet, the town will co-sponsor the school tools drive in August and the fall litter sweep will be in September. The Christmas Tree Lighting will be held on Friday, November 20, 2020.

## **13. New Business**

### **A. Designate Town Planner/Administrator as Stormwater Administrator.**

**Motion:** Councilmember Pruitt made a motion to designate the Town Planner/Administrator Lisa Thompson as Stormwater Administrator

**Vote:** The motion passed with a unanimous vote.

## **14. Update from Town Planner**

Ms. Thompson presented an update: There is a community meeting for the Atherton Phase 5 plans to be held on Wednesday, February 19 from 5 to 7 p.m. at Town Hall. The town received the payment for the temporary access easement for Weddington Corners Shopping Center. The next step is to get the easement agreement recorded with the Register of Deeds.

## **15. Code Enforcement Report**

No new code violations.

## 16. Update from Finance Officer and Tax Collector

Ms. Gaylord presented the update. Financial reports are attached for the record. She requested the auditors make the report to the Council of the 2018-2019 audit next month.

## 17. Transportation Report

Councilmember Pruitt attended the CRTPO orientation to review and introduce the organization to the newly elected officials.

There is no new information on the delayed road construction projects.

## 18. Council Comments

Councilmember Perryman: The Council had the retreat last Friday and it went very well. I just want to say a personal thank you to the staff for getting it set up and getting it done. It was just first class the whole way. We got a lot done, it was a good spot, and the folks here in town need to appreciate what a good job all you do every day. We show up here once a month and sit at the table and we get to do our stuff, but these are the folks that are here working for you every day and they do an awesome job-so thank you for that. I want to say thank you to the folks that are here. It's great to see the room with people in the seats because this way you can help us get the word out on things that are going on in town. Subjects that are coming up, hopefully you can give us feedback and maybe somebody you speak to can give us feedback on the items we are talking about and working on.

Councilmember Pruitt: I will second that and if you ever have any questions or issues that you'd like the Council to discuss or hear about, please get in touch with us. We're here to help you guys and make Weddington great. Thank you all for coming out tonight.

Mayor Pro Tem Propst: They pretty much said everything. Thank you all for coming out. Thank you for bearing with me, I think I did okay. We appreciate your attendance and anytime we can help you just let us know. We'll be glad to help.

## 19. Adjournment

**Motion:** Councilmember Perryman made a motion to adjourn the February 10, 2020 Regular Town Council meeting at 7:48 p.m.

**Vote:** The motion passed with a unanimous vote.

Approved: \_\_\_\_\_

---

Elizabeth Callis, Mayor

---

Karen Dewey, Town Clerk

**TOWN OF WEDDINGTON  
2020 RETREAT MEETING  
FRIDAY, FEBRUARY 7, 2020 10:00 A.M.  
ROLLING HILLS COUNTRY CLUB  
MINUTES  
PAGE 1 OF 4**

**Welcome and Agenda Review**

Mayor Callis called the meeting to order 10:06 a.m.

Mayor Pro Tem Propst made a motion to adopt the agenda as presented.  
The motion passed with a unanimous vote

Quorum was determined with Mayor Callis, Mayor Pro Tem Propst, Councilmember Perryman and Councilmember Pruitt all present. Councilmember Smith was absent.  
Planning Board present: Jim Vivian, Ed Goscicki, Walt Hogan, Jen Conway  
Staff present: Town Planner/Administrator Lisa Thompson, Town Clerk Karen Dewey, Finance Officer Leslie Gaylord, Town Attorney Karen Wolter

**1. Introductions**

**2. Planning**

**a. ETJ and Donut Holes**

The Council discussed ideas of protecting the areas adjacent to town limits. The Council agreed to connect with neighboring municipalities to present a united front to the county and to work on an ETJ plan to present as the county is ready to consider a zone of influence. Ms. Wolter stated that the County would only accept ETJ if the Town Land Use Plan has a plan outside of the towns borders. Another option discussed was to send letters to property owners abutting town boundaries and those in the donut holes regarding voluntary annexation.

**b. Unified Development Ordinance**

The Council discussed creating a Unified Development Ordinance to combine traditional zoning and subdivision regulations with design guidelines, sign regulations, lighting ordinance, floodplain and stormwater management and erosion control in one document with the necessary NCGS 160D changes. Staff will work on a timeline and cost estimate with the Town Attorney.

**c. Stormwater/Tree Ordinance**

The Council discussed a possible tree save ordinance to contribute to better stormwater system. Staff will research reducing the stormwater retention ponds down to a 25-year storm level in exchange for increased tree save areas and look in to grants for tree planting.

**d. Possible Text Amendments**

Ms. Thompson gave an overview of the NCGS 160D changes that are needed and that are required to be completed by the end of the year.

The Council discussed possible text amendments for mobile homes, RV storage, burn ban..

- Mobile homes- the town allows mobile homes in R-40 residential. Ms. Thompson asked if they Council would like to further restrict their placement. There are fair housing issues that will limit towns from prohibiting them. Council agreed not to further regulate mobile home placement.
- Allowing RVs to be parked or stored in residential districts. The Council discussed different prohibitions on RV storage including whether the vehicle must be on a surfaced driveway and if stored in the front yard, possibly adding a setback for the storage of larger vehicles. Staff is directed to draft language and parameters and present back to Council.
- Burning of yard waste-currently the State does not allow open burning of yard waste within 100 feet of any structure. Since the Town does not provide for yard waste disposal, they cannot prohibit burning of yard waste. The Council asked staff to notify the residents of the States burning laws.

**e. Rules of Procedure/Planning Board Terms**

The Council discussed amending the Planning Board Rules of Procedure to extend term expiration dates to March following the current December expiration. Council discussed Planning Board attendance requirements. Council discussed amending the code of ethics to clearly state that members will not use the position on the planning board to support any candidates running for office.

**3. Downtown Overlay**

**a. Sewer to the Downtown**

The County has a policy that if a municipality presents an adopted master plan for a downtown area, the county will provide sewer to the area to assure capacity to support the downtown. Staff will work on a downtown plan, including defining a downtown overlay radius.

**b. Park Options**

The Council discussed making the town owned property at 6924 Weddington Matthews Rd usable. Priority is removing the asbestos from the structure and then removing the structure. Staff has discussed with Chief McClendon about burning. Council agreed to get structure removed and add the maintenance (mowing/bushhogging) of the property to the budget.

**c. Uses**

The Council discuss possibly allowing age-restricted housing in locations near the downtown overlay district. They directed staff to draw an area around the core that it may be acceptable for future discussions.

**d. Medians/Other Improvements**

No discussion

## **LUNCH BREAK**

### **4. Transportation**

#### **a. Transportation Planning Funds**

Ms. Thompson explained that there are transportation planning grants through the CRTPO that the town is eligible to apply for every year. Council discussed working with Waxhaw, Marvin, and the county to partner in a corridor study of Newtown Road.

Council discussed an Economic Impact Study of an access road. (what is this)

Staff will get an update for funding of the traffic light at Antioch Church Road and Forest Lawn and contributions from Indian Trail.

#### **b. Forest Lawn/Potter**

Council discussed applying for the next round of DA funds through the CRTPO in August and considering partnering with the county for a roundabout or signal at this location.

### **5. Public Safety**

#### **a. Deputy Contract**

Council discussed getting a more flexible schedule for full coverage of deputies. Council also considered paying for more off-duty patrols. Council directed staff to get incident numbers to schedule coverage during higher volume of incidents.

#### **b. Fire Agreement**

The Council discussed the current fire service agreement and the costs to the Town. Council directed Ms. Wolter to open a dialog with the county attorney regarding returning fire service to the county. Staff will work on a resolution for March Council meeting.

### **6. Administrative Items**

#### **a. Events**

Council discussed possible future events. Weddington night at the Hornets will be put off for another time. Litter sweep is 4/25/20. Truliant is sponsoring the shredding event and Scott Clark Toyota will donate use of a van to shuttle volunteers. Staff directed to check vendor policies of other towns-specifically Davidson's Town Vendors Priority Policy. Councilmember Pruitt discussed adding a 5k walk/run on Thanksgiving. The council supported the list of the years events and will budget them accordingly per town policy.

#### **b. Communication**

Council discussed different means of getting news out to residents. Staff will look into adding a community calendar, research policies of links to town websites, adding school links to the website, and adding video content to social media.

#### **c. Policies**

### **7. Branding**

#### **a. Signage**

Council discussed adding Weddington High School state championship signs to town limit signs at the WCWAA on Highway 84 and on Providence Road. Council agreed to continue discussion with school officials about design and placement and meet with Ms. Thompson to work out who to make and install the signs.

Council also discussed additional town limits signs at Beulah Church near Cobble Creek; Antioch Church Rd near the Highview Subdivision.

**b. Brand Book and Logo**

Council discussed the new Weddington logo and brand book. Council agreed to add NC or North Carolina to the logo.

**8. Finance**

**a. FY 2020-2021 Prelim Budget Discussion**

Council discussed preliminary budget items.

- Additional chairs for events
- Signs for school championship and town limits

**9. Review Key Objectives and Assignments**

**10. Adjournment**

Mayor Pro Tem Propst made a motion to adjourn at 4:04 p.m.

The motion passed with a unanimous vote.

*Approved:* \_\_\_\_\_

\_\_\_\_\_  
Elizabeth Callis, Mayor

\_\_\_\_\_  
Karen Dewey, Town Clerk



Action items:

- Put together plan for County for ETJ
- Work with KW re: UDO timeline, cost, plan
- 160D text amendments
- RV storage-work on language
- Burn-get word out that TOW doesn't ban
- PB Rules of Procedure-extend seat terms to March/Code of Ethics/ROP on website
- Downtown Overlay-start defining overlay radius
- Park – burn house-remove asbestos-get space usable-mowing into budget
- Corridor Study – Newtown road? Work with wxw, marvin, & county
- Economic impact studies – access road.
- Update on Antioch light-w/ Indian Trail
- Forest Lawn/Potter on wish list – apply for next round in August. Partner w/ county
- Deputy scheduling- more flexible schedule for full coverage-\$ for more off duty patrols. Get incident numbers for coverage during higher volume
- Fire Agreement – direct attorney to open dialog w/ county to return fire service to county-adopt official resolution in March
- Events – turkey trot-AP will get plan together. Hornets-another time. Agreement w/ Truliant for Shredding event. Check Davidson's Town Vendor Priority Policy
- Events- balloon guy/inflatables
- Thank Scott Clark Toyota/Truliant Credit Union
- Branding/signage: Potter Rd. WCWAA, Providence (for WHS sign)-workout with the school. Meet with Ms. Thompson to figure out who to make & install sign
- City limit sign @ Beulah Church/Cobble Creek; Antioch church; Wayne Griffin @ Highview
- Branding-add to 2/10 agenda-add NC to it (talk to haven creative)
- More video content to social media.
- Policy for links to website
- Community calendar look into
- Links to schools

**TOWN OF WEDDINGTON  
PROPOSED OPERATING BUDGET  
FY2021**

	ACTUAL FY2019	ACTUAL AS OF 12/31/19	AMENDED BUDGET FY2020	PROPOSED AMENDMENT FY2020	FINAL AMENDED FY2020	PROPOSED OPERATING BUDGET FY21
REVENUE:						
10-3101-110 AD VALOREM TAX - CURRENT	1,099,980.16	1,123,225.84	1,120,000.00		1,120,000.00	1,142,400.00
10-3102-110 AD VALOREM TAX - 1ST PRIOR YR	5,061.31	3,045.04	3,000.00		3,000.00	3,000.00
10-3103-110 AD VALOREM TAX - NEXT 8 YRS PRIOR	6,262.57	3,082.08	2,000.00		2,000.00	2,000.00
10-3110-121 AD VALOREM TAX - MOTOR VEH CURRENT	105,643.82	67,388.83	102,000.00		102,000.00	105,000.00
10-3115-180 TAX INTEREST	4,322.18	1,463.60	2,250.00		2,250.00	2,250.00
10-3231-220 LOCAL OPTION SALES TAX REV - ART 39	372,817.84	208,961.80	370,000.00		370,000.00	370,000.00
10-3322-220 BEER & WINE TAX	46,142.08	0.00	45,000.00		45,000.00	45,000.00
10-3324-220 UTILITY FRANCHISE TAX	467,716.51	229,586.61	460,000.00		460,000.00	460,000.00
10-3340-400 ZONING & PERMIT FEES	45,102.50	26,907.50	35,000.00		35,000.00	10,000.00
10-3350-400 SUBDIVISION FEES	15,180.00	20,350.00	13,250.00		13,250.00	10,000.00
10-3830-891 MISCELLANEOUS REVENUES	1,824.00	26,355.12	26,750.00		26,750.00	1,500.00
10-3831-491 INVESTMENT INCOME	24,465.17	12,642.95	21,000.00		21,000.00	20,000.00
TOTAL REVENUE	2,194,518.14	1,723,009.37	2,200,250.00		2,200,250.00	2,171,150.00
GENERAL GOVERNMENT EXPENDITURE:						
10-4110-126 FIRE DEPT SUBSIDIES	743,356.08	509,198.64	772,810.00		772,810.00	765,000.00
10-4110-127 FIRE DEPT CAPITAL/BLDG MAINTENANCE	15,546.00	53,934.00	151,000.00		151,000.00	5,000.00
10-4110-128 POLICE PROTECTION	288,643.48	222,951.72	299,275.00		299,275.00	299,275.00
10-4110-192 ATTORNEY FEES - GENERAL	55,000.00	35,000.00	60,000.00		60,000.00	60,000.00
10-4110-193 ATTORNEY FEES - LITIGATION	-2,999.30	5,000.00	5,000.00		5,000.00	5,000.00
10-4110-195 ELECTION EXPENSE	0.00	11,225.51	3,500.00	9,000.00	12,500.00	3,500.00
10-4110-340 PUBLICATIONS	12,533.00	3,660.00	10,500.00		10,500.00	10,500.00
10-4110-341 WEDDINGTON FESTIVAL			0.00		0.00	
10-4110-342 HOLIDAY/TREE LIGHTING	4,259.89	3,783.83	6,000.00		6,000.00	
10-4110-343 SPRING EVENT	6,163.07	0.00	10,175.00		10,175.00	
10-4110-344 OTHER COMMUNITY EVENTS	1,945.55	650.02	1,850.00		1,850.00	
10-4110-495 PUBLIC SAFETY		330.00	4,000.00		4,000.00	
TOTAL GENERAL GOVT EXPENDITURE	1,124,447.77	845,733.72	1,324,110.00		1,333,110.00	1,148,275.00
ADMINISTRATIVE EXPENDITURE:						
10-4120-121 SALARIES - CLERK	22,720.06	16,326.70	23,600.00		23,600.00	23,600.00
10-4120-123 SALARIES - TAX COLLECTOR	45,241.90	31,672.92	52,950.00		52,950.00	52,950.00
10-4120-124 SALARIES - FINANCE OFFICER	8,826.28	6,761.11	11,200.00		11,200.00	11,200.00
10-4120-125 SALARIES - MAYOR & TOWN COUNCIL	25,200.00	16,800.00	25,200.00		25,200.00	25,200.00
10-4120-181 FICA EXPENSE	7,801.21	5,474.00	8,700.00		8,700.00	8,700.00
10-4120-182 EMPLOYEE RETIREMENT	9,519.31	7,205.94	12,125.00		12,125.00	12,500.00
10-4120-183 EMPLOYEE INSURANCE	12,834.00	9,496.00	13,475.00		13,475.00	14,500.00
10-4120-184 EMPLOYEE LIFE INSURANCE	151.20	100.80	175.00		175.00	175.00
10-4120-185 EMPLOYEE S-T DISABILITY	144.00	96.00	175.00		175.00	200.00
SALARY ADJUSTMENTS					0.00	
10-4120-191 AUDIT FEES	8,300.00		8,750.00		8,750.00	8,500.00
10-4120-193 CONTRACT LABOR	22,863.00	9,290.00	32,750.00	16,500.00	49,250.00	
10-4120-200 OFFICE SUPPLIES - ADMIN	7,476.19	4,098.63	15,000.00	5,000.00	20,000.00	7,500.00
10-4120-210 PLANNING CONFERENCE	382.22	410.72	500.00		500.00	500.00
10-4120-321 TELEPHONE - ADMIN	1,941.35	1,293.52	3,000.00		3,000.00	2,500.00
10-4120-325 POSTAGE - ADMIN	1,175.30	806.33	2,000.00		2,000.00	2,000.00
10-4120-331 UTILITIES - ADMIN	4,919.77	2,859.30	6,000.00		6,000.00	5,500.00
10-4120-351 REPAIRS & MAINTENANCE - BUILDING	17,331.05	440.00	12,000.00		12,000.00	5,000.00
10-4120-352 REPAIRS & MAINTENANCE - EQUIPMENT	51,164.12	31,584.78	75,000.00		75,000.00	75,000.00
10-4120-354 REPAIRS & MAINTENANCE - GROUNDS	33,755.15	54,480.50	90,050.00		90,050.00	50,000.00

**TOWN OF WEDDINGTON  
PROPOSED OPERATING BUDGET  
FY2021**

	ACTUAL FY2019	ACTUAL AS OF 12/31/19	AMENDED BUDGET FY2020	PROPOSED AMENDMENT FY2020	FINAL AMENDED FY2020	PROPOSED OPERATING BUDGET FY21
10-4120-355 REPAIRS & MAINTENANCE - PEST CONTRL	732.00	566.08	1,500.00		1,500.00	1,500.00
10-4120-356 REPAIRS & MAINTENANCE - CUSTODIAL	5,904.55	2,900.00	6,000.00		6,000.00	6,250.00
10-4120-500 CAPITAL EXPENDITURES	9,539.00		10,000.00	80,000.00	90,000.00	
10-4120-370 ADVERTISING - ADMIN	522.01	703.30	1,000.00		1,000.00	1,000.00
10-4120-397 TAX LISTING & TAX COLLECTION FEES	-361.74	-893.95	250.00		250.00	0.00
10-4120-400 ADMINISTRATIVE:TRAINING	3,264.00	3,246.38	5,000.00		5,000.00	4,500.00
10-4120-410 ADMINISTRATIVE:TRAVEL	6,062.16	4,136.59	7,000.00		7,000.00	6,000.00
10-4120-450 INSURANCE	14,054.92	13,399.63	14,500.00		14,500.00	14,500.00
10-4120-491 DUES & SUBSCRIPTIONS	19,010.89	18,601.50	24,000.00		24,000.00	22,000.00
10-4120-498 GIFTS & AWARDS	1,316.85	669.12	3,000.00		3,000.00	2,500.00
10-4120-499 MISCELLANEOUS	5,828.13	3,207.72	8,000.00		8,000.00	7,500.00
TOTAL ADMINISTRATIVE EXPENSE	347,618.88	245,733.62	472,900.00		574,400.00	371,275.00
PLANNING & ZONING EXPENDITURE:						
10-4130-121 SALARIES - PLANNER/ADMINISTRATOR	73,165.36	50,606.12	75,450.00		75,450.00	75,450.00
10-4130-122 SALARIES - ASST ZONING ADMINISTRATOR		400.00	500.00		500.00	500.00
10-4130-123 SALARIES - ADMINISTRATIVE ASSISTANT	17,523.76	12,489.26	18,550.00		18,550.00	18,550.00
10-4130-124 SALARIES - PLANNING BOARD	4,400.00	3,025.00	5,200.00		5,200.00	5,200.00
10-4130-125 SALARIES - SIGN REMOVAL	5,397.49	3,460.43	8,500.00		8,500.00	7,500.00
10-4130-181 FICA EXPENSE - P&Z	7,423.75	5,109.56	7,950.00		7,950.00	7,950.00
10-4130-182 EMPLOYEE RETIREMENT - P&Z	13,331.40	9,908.37	15,390.00		15,390.00	15,750.00
10-4130-183 EMPLOYEE INSURANCE - P&Z	15,930.00	11,792.00	15,925.00		15,925.00	16,500.00
10-4130-184 EMPLOYEE LIFE INSURANCE - P&Z	235.20	156.80	250.00		250.00	250.00
10-4130-185 EMPLOYEE S-T DISABILITY - P&Z	144.00	96.00	175.00		175.00	175.00
SALARY ADJUSTMENTS					0.00	
10-4130-193 CONSULTING	47,117.74	24,909.00	60,000.00		60,000.00	60,000.00
10-4130-194 CONSULTING - COG	8,045.50	6,035.25	26,500.00		26,500.00	
10-4130-200 OFFICE SUPPLIES - PLANNING & ZONING	6,351.58	4,897.75	5,000.00		5,000.00	5,000.00
10-4130-201 ZONING SPECIFIC OFFICE SUPPLIES	204.98		2,500.00		2,500.00	1,500.00
10-4130-215 HISTORIC PRESERVATION	0.00		350.00		350.00	
10-4130-220 INFRASTRUCTURE	8,000.00	3,500.00	149,000.00	-110,500.00	38,500.00	
10-4130-321 TELEPHONE - PLANNING & ZONING	1,941.54	1,293.57	3,000.00		3,000.00	2,500.00
10-4130-325 POSTAGE - PLANNING & ZONING	1,175.31	806.34	2,000.00		2,000.00	2,000.00
10-4130-331 UTILITIES - PLANNING & ZONING	5,016.71	2,939.98	6,000.00		6,000.00	5,500.00
10-4130-370 ADVERTISING - PLANNING & ZONING	522.03	703.30	1,000.00		1,000.00	1,000.00
TOTAL PLANNING EXPENSE	215,926.35	142,128.73	403,240.00		292,740.00	225,325.00
TOTAL EXPENDITURES	1,687,993.00	1,233,596.07	2,200,250.00		2,200,250.00	1,744,875.00
NET OPERATING REVENUES/(EXPENDITURES)	506,525.14	489,413.30	0.00		0.00	426,275.00

**TOWN OF WEDDINGTON**  
**POTENTIAL NON-OPERATING REVENUES & EXPENDITURES**

		PROPOSED FY2021	PROPOSED RETREAT FY21	APPROVED FY2020
ESTIMATED OPERATING REVENUES		426,275.00	426,275.00	
Zoning & Permit Fees		15,000.00	15,000.00	25,000.00
Subdivision Fees				
	New Town & 12 Mile			8,250.00
	Future unidentified	5,000.00	5,000.00	5,000.00
Driveway easement		25,000.00	25,000.00	25,000.00
TOTAL ADJUSTED NET OPERATING REVENUES		471,275.00	471,275.00	
<u>Proposed non-operating expenditures to be funded</u>				
WCVFD	Fire service contract increase (estimated at 2.5%)	20,000.00	20,000.00	20,450.00
	Audit	4,500.00	4,500.00	4,500.00
	Building maintenance	5,000.00		151,000.00 *
Police	Increase in contract price (est. @ 4%)	11,900.00	11,900.00	8,675.00
Public Safety	New radar trailer - \$6000-\$6500 each + software/repairs			
Attorney	UDO FY20; litigation FY's '18 & '19	30,000.00	30,000.00	
Parks & Rec	Spring Event (B30Shredding)	500.00	500.00	500.00
	Historic committee (FY20 replace historic designation sign)	250.00	250.00	350.00
	Tree lighting/Christmas cards & decorations	6,000.00	6,000.00	6,000.00
	Litter sweeps	1,350.00	1,350.00	1,350.00
	Deputies/EMTs (Food Truck Fridays/Litter Sweeps/Turkey Trot)	4,500.00	2,000.00	2,000.00
	Contract labor (i.e. patriotic banner installation, photographer, etc.)	4,000.00	4,000.00	4,000.00
	Food trucks	4,000.00	4,000.00	4,000.00
	Activities	6,175.00	6,175.00	6,175.00
	Turkey Trot	12,100.00		
	Turkey Trot registration fees	(3,500.00)		
	Event sponsorship revenue	(5,000.00)		
Office supplies	Ipads/laptops/etc (replacement upgrade)	2,500.00	2,500.00	1,500.00
	Cellphones for council/administrator			3,000.00
	Town banners	4,000.00		
Grounds maintenance	Landscape upgrades/medians/roundabout	10,000.00	10,000.00	10,000.00
	Winter maintenance & mulching (every other year)			17,500.00
	New property landscaping maintenance	5,000.00	5,000.00	5,000.00
	Contract adjustments for new landscapers			17,000.00
Building Maintenance	Matthews property (house demolition; preliminary construction phases)	30,000.00	33,000.00	70,000.00 *
	Electrical repairs			
	Interior painting			7,500.00
	Town Hall			
Technology	Smartfusion Upgrade		40,000.00	90,000.00 **
	IT service contract (expires 8/31/18)			
	Social media archiving			2,750.00
Consulting/Contract Labor	Code Enforcement contract	8,000.00	8,000.00	8,000.00
	Code Enforcement (funds for remedies; Ambassador Ct)	18,500.00		18,500.00
	Planning Conference/Retreat mediator	2,000.00	2,000.00	
	USI Inspection (included in operating budget FY20+)			
	Misc projects (FY20 - branding; FY19 Cardno park design/survey)	5,000.00	5,000.00	5,000.00
	Consultant (FY20 Park; FY19 Randall Arendt)	92,000.00	90,100.00	92,000.00 *
Salary adj	Merit/Bonus/Taxes/Benefits	7,500.00		6,726.32
	Retirement benefits			
	Family medical insurance			
	Litter pick up (\$15.91/hr plus payroll taxes)			4,500.00
Infrastructure	Rea Road cost share reserve			
	Cost participation for DOT projects/Ambassador Ct cost share			20,000.00
	Tilley-Morris roundabout	207,000.00	207,000.00	207,000.00 **
	Municipal participation in critical intersection funding			
	Town participation in stoplights at Antioch Church/Forest Lawn & 12 Mile	35,000.00	35,000.00	35,000.00
	Stoplight at Potter & Forest Lawn	150,000.00	150,000.00	
Total cost of non-operating expenditures		678,275.00	678,275.00	
Net revenues over expenditures (fund balance appropriation)		(\$207,000.00)	(\$207,000.00)	

\* Park funding postponed & reclassified to fire station repairs  
\*\* Tilley-Morris postponed & reclassified to park, software

**FUND BALANCE ASSIGNMENTS**

Capital Projects		
Town Hall -- Buildings	\$45,000	\$45,000
Town Hall -- Sidewalks	\$21,000	\$18,000
Park	\$385,000	\$500,000
Infrastructure		
Rea Road Improvements	\$100,000	\$100,000
Other	\$65,000	\$65,000

**FUND BALANCE ENCUMBRANCE AS OF 6/30**

Tilley-Morris Roundabout	\$207,000	\$113,000
Audit Contract		\$8,300

**RESOLUTION BY THE TOWN OF WEDDINGTON TO CEASE PROVIDING  
MUNICIPAL FIRE PROTECTION SERVICES PURSUANT TO N.C.G.S. 160A-209 AND  
ARTICLE 14 OF N.C.G.S. CHAPTER 160A AND CONSENTING TO THE INCLUSION  
OF ITS INCORPORATED TERRITORY WITH THE EXISTING WEDDINGTON  
MUNICIPAL FIRE SERVICE LINES WITHIN THE VOLUNTEER FIRE  
DEPARTMENT DISTRICTS AS CREATED BY UNION COUNTY  
R-2020-01**

**WHEREAS**, fire protection services are currently provided by the Town of Weddington, North Carolina (the “Town”) to its citizens pursuant to N.C.G.S. §160A-209(c)(13) and Article 14 of N.C.G.S. Chapter 160A and through a fire suppression agreement between the Town and the Wesley Chapel Volunteer Fire Department (the “Fire Suppression Agreement”); and

**WHEREAS**, the Fire Suppression Agreement is authorized pursuant to NC General Assembly Session Law 2013-39 and Article 3 of N.C.G.S. Chapter 160A; and

**WHEREAS**, the Wesley Chapel Volunteer Fire Department (the “WC Fire Department”) receives partial funding through a portion of the property tax charged to residents within the Weddington municipal limits (the “Town’s Partial Funding”); and

**WHEREAS**, the Town hereby notifies Union County, North Carolina (the “County”) of the Town’s intent to transition certain funding and oversight of fire protection services from the Town to the County, specifically including (i) the Town’s discontinuance of the Town’s Partial Funding to the WC Fire Department, and (ii) the County’s inclusion of the incorporated territory of the Town within the Wesley Chapel Fire Tax District that preserves the fire district lines of the Town’s municipal service district; and

**WHEREAS**, during this transition period, the Town and County will work to ensure that no citizen of the Town will go without the same or similar level of fire protection service that is currently being received; and

**WHEREAS**, the Town intends that the ISO ratings for the incorporated territory of the Town will not be impacted in a manner that results in an increase in fire insurance rates as a result of the transition in funding and oversight of fire protection services from the Town to the County.

**NOW, THEREFORE, BE IT RESOLVED THAT**, pursuant to the terms of this resolution and effective as of July 1, 2020, (a) the Town will transition certain funding and oversight of fire protection services from the Town to the County, (b) the Town will no longer provide the Town’s Partial Funding to the WC Fire Department, and (c) the County shall include the incorporated territory of the Town within the Wesley Chapel Fire Tax District that preserves the fire district lines of the Town’s municipal service district.

*[End of resolution; Signatures on next page.]*

IN WITNESS WHEREOF, this resolution has been adopted by the Town of Weddington, North Carolina, this \_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
Elizabeth Callis, Mayor

ATTEST:

\_\_\_\_\_  
Karen Dewey, Town Clerk

Adopted and agreed to by Union County, North Carolina, this \_\_\_\_ day of \_\_\_\_\_, 2020.

For Union County:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_





### What amount of town taxes goes to Fire Service?

The town tax rate in FY20 is 5.2 cent per \$100 assessed value. Of that, 3.5 cents are allocated to the WCVFD. Weddington citizens also pay 1.33 cents on their County Tax Bill, designated as a Countywide Fire Tax.

### WCVFD rates

In FY20, residents outside of Weddington that are serviced by WCVFD are paying 3.54 cents through a fire district tax. These citizens also pay the Countywide Fire Tax rate of 1.33

### Tax Rates (FY20 Scenarios)

#### *Weddington Residents*

Weddington Fire Service 3.50

County Wide Fire Tax 1.33

4.83 Cents

#### *Other residents in the same fire district*

Wesley Chapel Fire Tax District 3.54

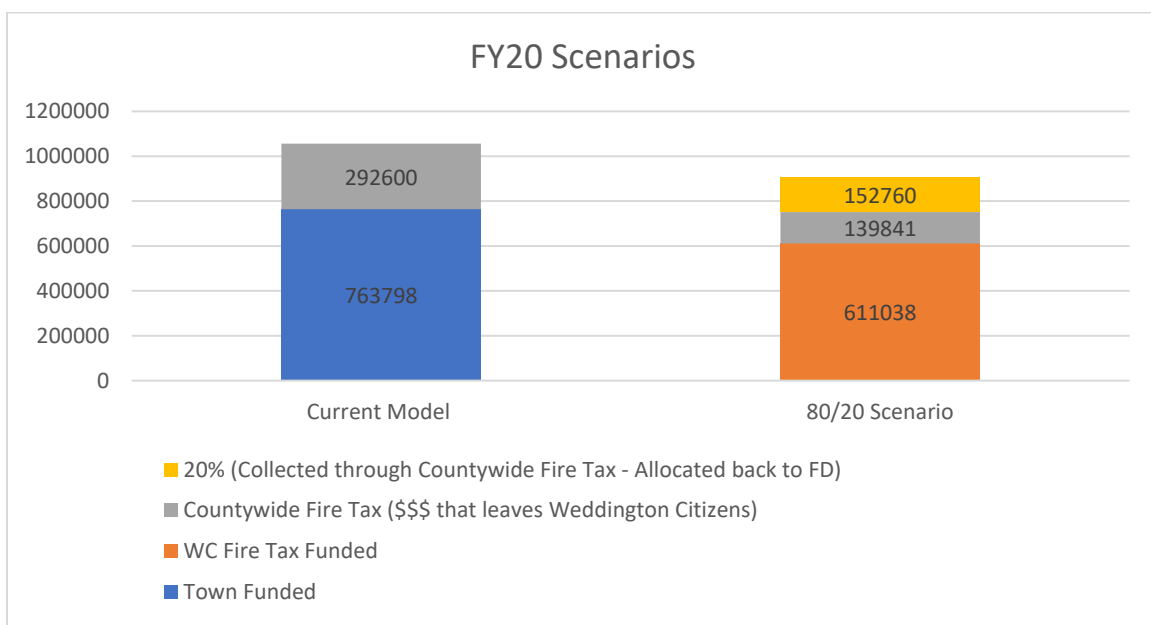
County Wide Fire Tax 1.33

4.87 Cents

### Why is the town wanting to give the fire service back to the County?

Cost of service is going up for all departments and the Countywide Fire Tax will have to increase to fund shortfalls across the county. In FY20, Weddington residents paid roughly \$292,600 into the Countywide Fire Tax fund and received none of this revenue back to offset fire expenses for the town. This countywide fire tax is projected to increase in FY21 to 1.55 or greater and 100% of this revenue will continue to leave the area if the town maintains the current funding model.

Additionally, the County is in the process of restructuring the fire funding for all fire departments in Union County. This restructure includes the 80/20 funding methodology, where 80% of the budget is funded from the fire district tax and 20% is supplemented from the Countywide rate. The 80/20 methodology does not apply to the Town of Weddington because we are a municipal funded service, not a fire tax district. Therefore, if the town maintains the municipal district, Weddington citizens will continue to fund fire service costs as well as continue to pay into the Countywide fire tax where 100% of that revenue will continue to leave the area.



If the Town returns fire service funding back to Union County, as it was prior to 2012, residents will pay the same as the rest of the fire district and receive the benefit of the 80/20 funding model. In FY20, this would equate to roughly 152K of the 292K collected in Countywide Fire Tax to stay in the community. It is unnecessary to have a separate fire agreement and separate funding model in Weddington, while all other municipalities citizens in Union County receive 20% or greater return on their citizens countywide fire taxation.

**If the County accepts the Fire Service Area back, what does that mean for Town residents?**

- Service – Remains the same. WCVFD would continue to provide fire protection services to all Weddington residents.
- Insurance Rating – Remains the same. WCVFD currently has an ISO Class 3 rating (lowest rating in Union County for a Volunteer Fire Department) and this change would not impact your insurance ratings/premiums.
- Taxes - The town would reduce fire costs from its current tax structure. Citizens would then be charged the Wesley Chapel Fire District Tax since the town is not allocating funding for fire services out of the towns tax rate. Additionally, 20% of the revenue collected through the Countywide Fire Tax would stay in the community.
- Future Tax rates – Fire Department budgets are submitted and then reviewed by the Budget Manager, Assistant County Manager and County Manager annually. The County Manager recommends a funding level to the Board of County Commissioners who ultimately set the fire tax rate for each of the fire departments throughout the county.

# W

## WEDDINGTON

*North Carolina*

## 2020 Sponsorship Packet





For Office Use

Date Received \_\_\_\_\_

Paid \_\_\_\_\_

Staff Signature \_\_\_\_\_



## 2020 Town of Weddington Event Sponsorship Application

Today's Date \_\_\_\_\_

Business / Organization Name: \_\_\_\_\_ Contact Name \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Email: \_\_\_\_\_ Phone \_\_\_\_\_

Detailed Description of what you intend to promote at your booth:

*IMPORTANT: There are only a limited number of spaces available for each event. In order to ensure your eligibility for consideration, please return the completed application with full payment as soon as possible. Acceptance is not guaranteed and is at the sole discretion of the Event Coordinator. Any applications received after the posted application deadline will not be considered.*

### IMPORTANT (please read):

- Applications must be received by posted "application close date" **PER EVENT**. Any received after posted date will not be considered. NO EXCEPTIONS.
- Accepted & Declined applicants will be notified within 5 days of the posted close date. Declined applicants will receive refund within 7-10 business days. NO REFUNDS will be issued for any cancellation by accepted applicants.
- All accepted Sponsors will be required to provide their own tent, table, chairs & complete all set up and tear down. Onsite storage is not available.
- Sponsor Spaces are limited to 10' x 10' for all accepted sponsors and space location will be pre-assigned by Event Committee.
- **Electricity is NOT provided by the event.**
- Acceptance is not guaranteed and is at the sole discretion of the Event Coordinator.
- Duplication of activities, concessions, and/or competing companies or organizations may result in denial of the request for participation.

### LEGAL DISCLAIMER

1. Indemnification. Neither the Town of Weddington (Town) nor its affiliates, directors, officers, employees, subcontractors or agents shall have any liability (including without limitation, contract, negligence and tort liability) for any injury, property damage, loss of profits, opportunities or goodwill or any type of indirect or consequential damages in connection with the Event. If a sponsor's negligence, intentional misconduct or breach of its obligations related to the Event results in a claim by a third party against our Event or its affiliates, officers or directors, then you the sponsor agrees to indemnify and hold harmless our event, the Town of Weddington and its affiliates, officers and directors against all damages and costs incurred due to such claim, including, but not limited to, attorney's fees and court costs.

2. Waiver and Release. Sponsor, including all its members, employees and agents, hereby waive, release and discharge Town of and from any and all claims, demands, costs, liability and causes of action whatsoever that may arise as a result of the Event, including, but not limited to, any claims, causes of action, liability, damages, demands and costs related to personal or property injury.

3. Compliance with Rules and Regulations. Sponsor agrees to comply with all local, state and federal rules and regulations while participating in the Event. These rules and regulations include but are not limited to all Town ordinances and all Town rules governing the Event and Event sponsors.

### NON-PROFIT APPLICANTS ONLY:

Non-profit 501(c)(3) ID Number \_\_\_\_\_

*All non-profit applicants must provide proof of their 501(c)(3) non-profit status with completed application.*

### SIGNATURE

I, the undersigned, agree to abide by all Rules and Regulations set forth in this application. By signing below, I agree to consider this application a commitment and realize that no refunds will be made for cancellations after the cancellation date as specified in this document.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## 2020 Town of Weddington Event Sponsorship Opportunities

✖	<b>Spring Litter Sweep 04/26/2020</b> <i>Application Close Date 03/01/2020</i>	<b>Fall Litter Sweep 9/19/2020</b> <i>Application Close Date 08/01/2020</i>
Initial ____	Van Sponsor	Initial ____ Van Sponsor
Initial ____	Food Sponsor	Initial ____ Food Sponsor
Initial ____	Shredding Truck	Initial ____ Shredding Truck
Initial ____	Other In Kind Donation	Initial ____ Other In Kind Donation

### Food Truck Friday - May 2020

*5 Sponsor spots available PER date \$250 each – Application Close Date 03/15/2020*

Set-up a table at the event **AND** Logo/Name on all advertisements for the event

<b>05/01/2020</b>	<b>05/08/2020</b>	<b>05/15/2020</b>	<b>05/22/2020</b>
Initial ____	Initial ____	Initial ____	Initial ____
____ In Kind Donation			
*Please attach details of donation with sponsorship form for review by Event Coordinator.			

### Christmas Tree Lighting 11/20/2020

*Application Close Date 09/15/2020*

Winter Wonderland Level	Christmas Tree Level	Candy Cane Level	Santa's Workshop Level	Reindeer Level
\$2,500	\$1,000	\$500	\$200	In Kind Donation
1 Available	2 Available	5 Available	5 Available	
*Town of Weddington Christmas Tree Lighting Presented by, "your company"  * Set-up table  * Large Logo on all advertisements (website, newspaper, press releases, etc...)  *Announcement of sponsorship on the Entertainment stage during event	*Set-up table at the event  * Large Logo on all advertisements (website, newspaper, press releases, etc...)  *Announcement of sponsorship on the Entertainment stage during event	*Set-up table at the event  * Small Logo on all advertisements (website, newspaper, press releases, etc...)  *Announcement of sponsorship on the Entertainment stage during event	*Set-up a table at the event  <b>OR</b>  *Small Logo/Name on all advertisements for the event	*Please attach details of donation with sponsorship form for review by Event Coordinator.  * Name on all advertisements for the event
Initial ____	Initial ____	Initial ____	Initial ____	Initial ____



## Turkey Trot 5k 11/26/2020

*Sponsor Close Date 09/15/2020*

*\*There will be NO On-Site Sponsor Booths at this Event\**

Platinum	Gold	Silver	Bronze
\$2,500	\$1,000	\$500	\$250
Social Media & Online Recognition	Social Media & Online Recognition	Social Media & Online Recognition	Social Media & Online Recognition
Opening Remarks recognition	Opening Remarks recognition	Opening Remarks recognition	
Option to include promo material in participant swag bags	Option to include promo material in participant swag bags	Option to include promo material in participant swag bags	
Display corporate banner @event	Display corporate banner @event		
Name/logo on shirts under Platinum Sponsor	Name/logo on shirts under Gold Sponsor	Name/logo on shirts under Silver Sponsor	Name on shirts under Bronze Sponsor
T-shirts & Registration for 10 participants	T-shirts & Registration for 5 participants		
Initial _____	Initial _____	Initial _____	Initial _____
Initial _____ In Kind Donation			
*Please attach details of donation with sponsorship form for review by Event Coordinator.			

**In-Kind Sponsorships** consist of a donation of a certain product or service instead of direct financial contribution. For example, a news organization may provide print/web advertising, a restaurant may provide food for an event, etc..., in exchange for being recognized as a sponsor. There are numerous possibilities. The “market value” of the contribution must meet or exceed a specific amount to be considered a sponsor for an event or program.

Total Included with Application \$\_\_\_\_\_



## 2020 Town of Weddington Sponsorship Application (Supplement)

### Fee Waiver Application: Not-for-Profit

This application is for not-for-profit, 501(c)(3) organizations.

The Town of Weddington seeks to help promote all not-for-profit organizations. Therefore, we may occasionally extend an event sponsorship fee waiver.

To be considered for this opportunity, you must submit the following with the Sponsorship Application:

1. The fee-waiver application, below.
2. A copy of your IRS Letter of Determination or latest Form 990
3. A copy of your organization's yearly operating budget or income statement.

Applicants who receive this fee waiver will receive the same benefits as all other sponsors.

Membership will be listed as: \_\_\_\_\_

Organization's URL / website \_\_\_\_\_

Contact Name \_\_\_\_\_

What is the purpose of your organization?

\_\_\_\_\_  
\_\_\_\_\_

Describe the source of the organization's funding

\_\_\_\_\_  
\_\_\_\_\_

Signature \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_



## Town of Weddington 2020 Sponsorship Packet

Dear Prospective Sponsor:

The Town of Weddington sponsorship program is designed to effectively market local Weddington businesses while making a positive impact on our community. Unlike other traditional forms of advertising, our sponsorships allow a business to be associated with the positive benefits of a community event. Whatever your marketing needs, we have a partnership opportunity that can complement your plan.

With the help from our sponsors, we are able to offer more quality programs and events to the residents of Weddington. Your sponsorship plays an important role in shaping our lives, families, and homes. Much of the enjoyment and lasting memories of our residents depends on the programs and events offered.

Your company can help to ensure that we provide only quality programs. By becoming a sponsor and showing your support at our events, you are showing support for our community. There is something affordable for your business big or small. Become a sponsor today and increase your community exposure while benefiting our town and its residents.

Sincerely,

The Town of Weddington  
Event Coordinator





## Town of Weddington 2020 Sponsorship Checklist

- ☐ Completed & Signed Sponsorship Application
- ☐ Check made payable to “Town of Weddington” for the Events which you are applying to Sponsor.
- ☐ Certificate of Insurance listing “Town of Weddington” as an Additional Insured for the event.
- ☐ Email your Logo file to: \_\_\_\_\_
- ☐ For 501(c)3 Organizations - A copy of your IRS Letter of Determination or latest Form 990
- ☐ Detailed list including value for all In Kind Donations, if applicable.

*Thank you again!*

# START 2 FINISH LLC

## INDEPENDENT CONTRACTOR AGREEMENT

This Start 2 Finish LLC Independent Contractor Agreement (the “Agreement”) is made and entered on February 26, 2020, by and between the Town of Weddington and Start 2 Finish LLC.

**Event Name:** Town of Weddington Turkey Trot

**Event Date:** November 26, 2020

**Event Location:** Weddington, NC

**Event Contact:** Anne Pruitt, apruitt@townofweddington.com

The Parties agree as follows:

**1. EVENT MANAGEMENT SERVICES:** Start 2 Finish LLC will provide the following services:

- Logo/Brand and Online Presence
  - Design new race logo or modify existing race logo (if shirts are ordered through Bluff City Sports).
  - Develop race website and set up online registration in Race Roster.
- Digital Media Exposure
  - Provide website link and exposure on s2fcharlotte.com website.
  - List on event calendar sent to Start 2 Finish event participants via Start 2 Finish E-Blast for 3 months leading up to event.
  - Banner ad in Start 2 Finish E-Blast for 1 month leading up to the event.
  - Provide race specific advertising to Start 2 Finish event participants via email blast:
    - one (1) email 4-6 weeks prior to event
    - one (1) email one week prior to event
  - Race updates and information through Start 2 Finish social media outlets (Facebook, Twitter, Instagram)
    - one (1) post announcing race date and partnership with Start 2 Finish
    - one (1) post 4-6 weeks prior to event
    - one (1) post one week prior to event
  - Take posters and rack cards to area running/sportswear stores, gyms, restaurants and coffee shops.
- Pre-Race Management – Printed Items
  - Provide access to discounts on flyers, posters, rack cards, t-shirts, and awards.
  - Order shirts, awards and running bibs (the Town of Weddington will receive a separate invoice from Bluff City Sports).

- Pre-Race Management – Race Course
  - Design race course.
  - Coordinate with local police and/or sheriff department.
  - Obtain necessary permits (included on final S2F invoice).
  - Notify impacted neighborhoods and property managers along race route.
  - Develop Course Marking Plan.
  - Purchase and pick up water for water stop (included on final S2F invoice).
  - Purchase cups for water stop (included on final S2F invoice).
- Pre-Race Management - Venue
  - Assist client in procurement of race venue. (the Town of Weddington will secure and contract their chosen venue.)
  - Manage venue requirements and scheduling.
  - Create Expo Map.
  - Order and coordinate delivery and pick up of portable toilets.
- Pre-Race Management – Packet Pickup
  - Stuff race packets with materials dropped off at Start 2 Finish office no less than 10 days before race day.
  - Manage one early packet pickup (one location for up to 4 hours).
- Pre-Race Management - Volunteers
  - Develop Volunteer Plan for course, water stop, packet pickup and finish line volunteers.
  - Communicate with course, water stop, packet pickup and finish line volunteers before race day.
- Pre-Race Management – Post-Race
  - Purchase and pick up water for post-race (included on final S2F invoice).
  - Purchase cups for post-race (included on final S2F invoice).
  - Purchase and pick up snacks for post-race (included on final S2F invoice).
- Pre-Race Management – Other
  - Coordinate race insurance through Road Runners Club of America (included on final S2F invoice).
  - Coordinate race DJ (included on final S2F invoice).
  - Order and coordinate drop-off and pick-up of portable toilets (included on final S2F invoice).
  - Secure medical staff (included on final S2F invoice).

**NOTE: Items included on final invoice may include (but are not limited to): city permit, parks and recreation permit, police, insurance, DJ, portable toilets, EMTs, water, water cups, and food.**

- Race Day Management
  - Execute Volunteer Plan for course, water stop, packet pickup and finish line volunteers.
  - Execute Course Marking Plan.
  - Set up and clean up Water Stops.
  - Set up, manage, and clean up Registration and Packet Pickup.
  - Set up and clean up Finish Line area.
  - Manage Awards Ceremony.

The following services to remain responsibility of the Town of Weddington:

- Secure course, water stop, packet pickup and finish line volunteers per Volunteer Plan. (If the agreed upon number of volunteers is not provided by the Town of Weddington at least 10 days before race day, Start 2 Finish will attempt to hire additional workers to cover the volunteer positions. If additional workers cannot be hired, Start 2 Finish will work with the police to determine whether the race can safely proceed with limited volunteers.)
- Secure and manage any additional volunteers needed for positions other than course, water stop, packet pickup and finish line.
- Solicit and secure payment from sponsors.
- Communicate with sponsors before the race.
- Pick up sponsor giveaways.
- Manage sponsors on race day.
- Set up and clean up sponsor tents and tables (unless rented from Start 2 Finish).
- Solicit and coordinate payment to vendors.
- Communicate with vendors before the race.
- Set up and clean up vendor tents and tables (unless rented from Start 2 Finish).
- Manage vendors on race day.
- Marketing
- Create and send Fundraising emails.
- If RRCA insurance is not used, provide certificate of insurance with Start 2 Finish LLC named as an “additional insured”.

**2. TIMING SERVICES:** Start 2 Finish LLC will provide the following services:

- Electronic chip timing with the MyLaps Sports Timing system.
- Design and create race bibs [the Town of Weddington will receive an invoice from Bluff City Sports for \$.35 per bib]
- Disposable timing chips programmed and applied to your race bibs.
- Finish line truss system with option to hang custom banners with sponsor logos.  
(Custom banners can be purchased from Start 2 Finish OR if purchased elsewhere must be to exact dimensions available upon request from Start 2 Finish LLC)
- **Start time will be manually generated for all participants based on the official Gun Time.**
- Results tent with live results on a TV Monitor and 1 or more touch screen kiosks.

- Race results provided per pre-defined divisions and age groups.

Services to remain responsibility of the Town of Weddington:

- Promptly enter required data electronically for all paper registration forms or provide forms to Start 2 Finish LLC in a timely manner.

**3. EQUIPMENT:** The following equipment is included in the Full Management contract:

- Tables needed for Timing, Packet Pickup, Registration/Results, Food/Water, Water Stop, Volunteers)
- Tents needed for Timing, Packet Pickup, Registration/Results, Food/Water, Water Stop, Volunteers)
- Generators needed for Timing and Results Tent
- PA System with tripod, wired microphone and MP3 player
- Course Marking Equipment and Vehicles (cones, directional signs, mile markers)
- Results Tent Equipment (TV, kiosks)
- Water Stop Equipment (coolers, pitchers, trash cans)
- Trash Boxes
- Timing Equipment
- Finish Line Structure
- Finish Line Chute Fencing
- Finish Line Clock

Additional equipment can be rented for the following prices (includes delivery, set-up and tear-down):

- 6ft Table: \$8
- 10x10 or 10x15 Tent with Leg Weights: \$100
- Generator: \$100
- PA System: \$150
- 20ft Start/Finish Truss Structure: \$250
- 20ft or 30ft Start/Finish Inflatable: \$250 \*includes generator
- Start/Finish Structure (Truss or Inflatable) with timing: \$500 (includes Generator)
- A-Frame: \$10

**NOTE: Ordering and pickup of equipment that is rented outside of Start 2 Finish is the responsibility of the Town of Weddington.**

**4. COMPENSATION:** For services provided, the Town of Weddington will pay Start 2 Finish LLC the following:

- Event Management: \$6,000.00 plus \$5 per registrant over 300 registrants. A deposit in the amount of \$3,000.00 is due upon contract signing. Remaining balance due 10 days after final invoice received.
- Timing: \$1,000 equipment fee plus \$3 per registrant. A deposit in the amount of \$500 is due upon contract signing. Balance due 10 days after final invoice received.
- A 3% processing fee will be added to all credit card payments.
- Accounts not paid within terms are subject to an 18% monthly finance charge.

**5. INDEPENDENT CONTRACTOR.** Start 2 Finish LLC is an independent contractor and **not** an employee of the Town of Weddington, and, unless otherwise stated in this Agreement, is not entitled to any of the benefits normally provided to the employees of the Town of Weddington.

**6. CONFIDENTIALITY:** Start 2 Finish LLC acknowledges that he/she may have access to the Town of Weddington's confidential and proprietary information. Such confidential information may include, without limitation: i) business and financial information, ii) business methods and practices, iii) technologies and technological strategies, iv) marketing strategies and v) other such information as the Town of Weddington may designate as confidential ("Confidential Information"). Start 2 Finish LLC agrees to not disclose to any other person (unless required by law) or use for personal gain any Confidential Information at any time during or after the Agreement Term, unless the the Town of Weddington grants express, written consent of such a disclosure. In addition, Start 2 Finish LLC will use his/her best efforts to prevent any such disclosure. Confidential information will not include information that is in the public domain, unless such information falls into public domain through Start 2 Finish LLC's unauthorized actions.

**7. TERMINATION:** This Agreement may be terminated early for the following reasons:

- **By the Town of Weddington**

- (i) If Start 2 Finish LLC fails to perform his/her duties or materially breaches any obligation in the Agreement, and the failure or breach is not corrected within five days of receiving written notice from the Town of Weddington; or
- (ii) If Start 2 Finish LLC is unable to provide the services in this Agreement due to illness, death or disability.

- **By Start 2 Finish LLC**

- (i) If the the Town of Weddington materially breaches any obligation in the Agreement and such breach is not corrected within five days of receiving written notice from the Start 2 Finish LLC; or
- (ii) If the the Town of Weddington files for bankruptcy.

- 8. RETURN OF PROPERTY:** Upon termination of services, Start 2 Finish LLC will promptly return to the Town of Weddington all drawings, documents and other tangible manifestations of Confidential Information (and all copies and reproductions thereof). In addition, Start 2 Finish LLC will return any other property belonging to the Town of Weddington including without limitation: computers, office supplies, money and documents.

Upon termination of services, the Town of Weddington will promptly return to Start 2 Finish LLC all drawings, documents and other tangible manifestations of Confidential Information (and all copies and reproductions thereof). In addition, the Town of Weddington will return any other property belonging to Start 2 Finish LLC including without limitation: computers, office supplies, money, documents, race equipment and signage.

- 9. BINDING EFFECT:** The covenants and conditions contained in the Agreement shall apply to and bind the Parties and the heirs, legal representatives, successors and permitted assigns of the Parties.
- 10. CUMULATIVE RIGHTS:** The Parties' rights under this Agreement are cumulative, and shall not be construed as exclusive of each other unless otherwise required by law.
- 11. WAIVER:** The failure of either party to enforce any provisions of this Agreement shall not be deemed a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Agreement.
- 12. SEVERABILITY:** If any part or parts of this Agreement shall be held unenforceable for any reason, the remainder of this Agreement shall continue in full force and effect. If any provision of this Agreement is deemed invalid or unenforceable by any court of competent jurisdiction, and if limiting such provision would make the provision valid, then such provision shall be deemed to be construed as so limited.
- 13. ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement between the Parties and supersedes any prior understanding or representation of any kind preceding the date of this Agreement. There are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Agreement. This Agreement may be modified in writing and must be signed by both the the Town of Weddington and Start 2 Finish LLC.

**NOTICE:** Any notice required or otherwise given pursuant to this Agreement shall be in writing and mailed certified return receipt requested, postage prepaid, or delivered by overnight delivery service.

**14. ACKNOWLEDGEMENT:**

- No chip timing system is guaranteed to read 100% of chips/tags
- Changes or adjustments made by the Town of Weddington to results, including but not limited to, disqualifications, divisions, and age groups, may cause a delay in availability of race results for the awards ceremony.
- Impending or inclement weather or safety concerns may necessitate that Start 2 Finish LLC eliminate the use of certain electrical equipment not essential to obtaining finish times and results.

**15. CANCELLATION POLICY:** If the Town of Weddington cancels the event for any reason more than 30 days prior to the event date a 50% refund of the deposit minus costs incurred by Start 2 Finish LLC will be returned. If costs incurred by Start 2 Finish LLC exceed 50% of the deposit paid, the Town of Weddington will pay remaining amount no later than 10 days after cancellation of the event to Start 2 Finish LLC. If the Town of Weddington cancels the event for any reason within 30 days or less of the event date, the event deposit will be forfeited and all costs incurred by Start 2 Finish LLC will be invoiced to the Town of Weddington.

**16. GOVERNING LAW:** This Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed the day and year first written above.

**The Town of Weddington:**

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Name)

**START 2 FINISH LLC:**

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Name)



TOWN OF WEDDINGTON  
BALANCE SHEET

FY 2019-2020

PERIOD ENDING: 02/29/2020

10

ASSETS

ASSETS

10-1120-000	TRINITY CHECKING ACCOUNT	2,116,682.97
10-1120-001	TRINITY MONEY MARKET	1,139,024.73
10-1170-000	NC CASH MGMT TRUST	557,311.49
10-1211-001	A/R PROPERTY TAX	32,922.27
10-1212-001	A/R PROPERTY TAX - 1ST YEAR PRIOR	4,671.59
10-1212-002	A/R PROPERTY TAX - NEXT 8 PRIOR YRS	6,320.29
10-1232-000	SALES TAX RECEIVABLE	2,910.53
10-1610-001	FIXED ASSETS - LAND & BUILDINGS	2,356,559.00
10-1610-002	FIXED ASSETS - FURNITURE & FIXTURES	10,895.00
10-1610-003	FIXED ASSETS - EQUIPMENT	18,445.58
10-1610-004	FIXED ASSETS - INFRASTRUCTURE	26,851.00
10-1610-005	FIXED ASSETS - COMPUTERS	30,442.52
10-1610-006	FIXED ASSETS - COMPUTER SOFTWARE	58,044.00
TOTAL ASSETS		<u>6,361,080.97</u>

LIABILITIES & EQUITY

LIABILITIES

10-2120-000	BOND DEPOSIT PAYABLE	75,002.25
10-2620-000	DEFERRED REVENUE - DELQ TAXES	4,671.59
10-2625-000	DEFERRED REVENUE - CURR YR TAX	32,922.27
10-2630-000	DEFERRED REVENUE-NEXT 8	6,320.29
TOTAL LIABILITIES		<u>118,916.40</u>

EQUITY

10-2620-001	FUND BALANCE - UNASSIGNED	2,516,986.83
10-2620-003	FUND BALANCE-ASSIGNED	228,000.00
10-2620-004	FUND BALANCE-INVEST IN FIXED ASSETS	2,501,237.10
10-2620-005	CURRENT YEAR EQUITY YTD	506,527.34
CURRENT FUND BALANCE - YTD NET REV		489,413.30
TOTAL EQUITY		<u>6,242,164.57</u>

TOTAL LIABILITIES & FUND EQUITY	<u>6,361,080.97</u>
---------------------------------	---------------------

**TOWN OF WEDDINGTON**  
**REVENUE & EXPENDITURE STATEMENT BY DEPARTMENT**

FY 2019-2020

02/01/2020 TO 02/29/2020

	<u>CURRENT PERIOD</u>	<u>YEAR-TO-DATE</u>	<u>BUDGETED</u>	<u>% BUDGET REM</u>
<b>REVENUE:</b>				
10-3101-110 AD VALOREM TAX -	28,579.37	1,123,225.84	1,120,000.00	0
10-3102-110 AD VALOREM TAX - 1ST	745.00	3,045.04	3,000.00	-2
10-3103-110 AD VALOREM TAX - NEXT 8	1,115.29	3,082.08	2,000.00	-54
10-3110-121 AD VALOREM TAX -	11,512.01	67,388.83	102,000.00	34
10-3115-180 TAX INTEREST	885.00	1,463.60	2,250.00	35
10-3231-220 LOCAL OPTION SALES TAX	35,008.33	208,961.80	370,000.00	44
10-3322-220 BEER & WINE TAX	0.00	0.00	45,000.00	100
10-3324-220 UTILITY FRANCHISE TAX	0.00	229,586.61	460,000.00	50
10-3340-400 ZONING & PERMIT FEES	27,572.50	51,907.50	35,000.00	-48
10-3350-400 SUBDIVISION FEES	0.00	20,350.00	13,250.00	-54
10-3830-891 MISCELLANEOUS REVENUES	100.00	1,355.12	26,750.00	95
10-3831-491 INVESTMENT INCOME	6,520.99	12,642.95	21,000.00	40
TOTAL REVENUE	112,038.49	1,723,009.37	2,200,250.00	22
AFTER TRANSFERS	112,038.49	1,723,009.37	2,200,250.00	
<b>4110 GENERAL GOVERNMENT</b>				
<b>EXPENDITURE:</b>				
10-4110-126 FIRE DEPT SUBSIDIES	127,299.66	509,198.64	772,810.00	34
10-4110-127 FIRE DEPARTMENT	17,978.00	53,934.00	151,000.00	64
10-4110-128 POLICE PROTECTION	0.00	222,951.72	299,275.00	26
10-4110-192 ATTORNEY FEES - GENERAL	5,000.00	35,000.00	60,000.00	42
10-4110-193 ATTORNEY FEES -	0.00	5,000.00	5,000.00	0
10-4110-195 ELECTION EXPENSE	0.00	11,225.51	3,500.00	-221
10-4110-340 PUBLICATIONS	0.00	3,660.00	10,500.00	65
10-4110-342 HOLIDAY/TREE LIGHTING	1,495.00	3,783.83	6,000.00	37
10-4110-343 SPRING EVENT	0.00	0.00	10,175.00	100
10-4110-344 OTHER COMMUNITY EVENTS	0.00	650.02	1,850.00	65
10-4110-495 COMMITTEE & OUTSIDE	0.00	330.00	4,000.00	92
TOTAL EXPENDITURE	151,772.66	845,733.72	1,324,110.00	36
BEFORE TRANSFERS	-151,772.66	-845,733.72	-1,324,110.00	
AFTER TRANSFERS	-151,772.66	-845,733.72	-1,324,110.00	
<b>4120 ADMINISTRATIVE</b>				
<b>EXPENDITURE:</b>				
10-4120-121 SALARIES - CLERK	1,882.66	16,326.70	23,600.00	31
10-4120-123 SALARIES - TAX COLLECTOR	3,615.31	31,672.92	52,950.00	40
10-4120-124 SALARIES - FINANCE OFFICER	990.14	6,761.11	11,200.00	40
10-4120-125 SALARIES - MAYOR &	2,100.00	16,800.00	25,200.00	33
10-4120-181 FICA EXPENSE	656.92	5,474.00	8,700.00	37
10-4120-182 EMPLOYEE RETIREMENT	842.70	7,205.94	12,125.00	41
10-4120-183 EMPLOYEE INSURANCE	1,187.00	9,496.00	13,475.00	30

**TOWN OF WEDDINGTON**  
**REVENUE & EXPENDITURE STATEMENT BY DEPARTMENT**

FY 2019-2020

02/01/2020 TO 02/29/2020

	<u>CURRENT PERIOD</u>	<u>YEAR-TO-DATE</u>	<u>BUDGETED</u>	<u>% BUDGET REM</u>
10-4120-184 EMPLOYEE LIFE INSURANCE	12.60	100.80	175.00	42
10-4120-185 EMPLOYEE S-T DISABILITY	12.00	96.00	175.00	45
10-4120-191 AUDIT FEES	0.00	0.00	8,750.00	100
10-4120-193 CONTRACT LABOR	2,575.00	9,290.00	32,750.00	72
10-4120-200 OFFICE SUPPLIES - ADMIN	1,945.22	4,098.63	15,000.00	73
10-4120-210 PLANNING CONFERENCE	410.72	410.72	500.00	18
10-4120-321 TELEPHONE - ADMIN	171.93	1,293.52	3,000.00	57
10-4120-325 POSTAGE - ADMIN	0.00	806.33	2,000.00	60
10-4120-331 UTILITIES - ADMIN	145.68	2,859.30	6,000.00	52
10-4120-351 REPAIRS & MAINTENANCE -	40.00	440.00	12,000.00	96
10-4120-352 REPAIRS & MAINTENANCE	4,825.63	31,584.78	75,000.00	58
10-4120-354 REPAIRS & MAINTENANCE	18,700.00	54,480.50	90,050.00	39
10-4120-355 REPAIRS & MAINTENANCE	0.00	566.08	1,500.00	62
10-4120-356 REPAIRS & MAINTENANCE	400.00	2,900.00	6,000.00	52
10-4120-370 ADVERTISING - ADMIN	109.50	703.30	1,000.00	30
10-4120-397 TAX LISTING & TAX	-20.25	-893.95	250.00	458
10-4120-400 ADMINISTRATIVE:TRAINING	250.00	3,246.38	5,000.00	35
10-4120-410 ADMINISTRATIVE:TRAVEL	126.21	4,136.59	7,000.00	41
10-4120-450 INSURANCE	0.00	13,399.63	14,500.00	8
10-4120-491 DUES & SUBSCRIPTIONS	0.00	18,601.50	24,000.00	22
10-4120-498 GIFTS & AWARDS	0.00	669.12	3,000.00	78
10-4120-499 MISCELLANEOUS	558.91	3,207.72	8,000.00	60
10-4120-500 CAPITAL EXPENDITURES	0.00	0.00	10,000.00	100
TOTAL EXPENDITURE	41,537.88	245,733.62	472,900.00	48
BEFORE TRANSFERS	-41,537.88	-245,733.62	-472,900.00	
AFTER TRANSFERS	-41,537.88	-245,733.62	-472,900.00	

**4130 PLANNING & ZONING**

EXPENDITURE:

10-4130-121 SALARIES - ZONING	6,188.58	50,606.12	75,450.00	33
10-4130-122 SALARIES - ASST ZONING	0.00	400.00	500.00	20
10-4130-123 SALARIES -	1,313.25	12,489.26	18,550.00	33
10-4130-124 SALARIES - PLANNING	425.00	3,025.00	5,200.00	42
10-4130-125 SALARIES - SIGN REMOVAL	318.20	3,460.43	8,500.00	59
10-4130-181 FICA EXPENSE - P&Z	603.73	5,109.56	7,950.00	36
10-4130-182 EMPLOYEE RETIREMENT -	1,212.66	9,908.37	15,390.00	36
10-4130-183 EMPLOYEE INSURANCE	1,474.00	11,792.00	15,925.00	26
10-4130-184 EMPLOYEE LIFE INSURANCE	19.60	156.80	250.00	37
10-4130-185 EMPLOYEE S-T DISABILITY	12.00	96.00	175.00	45
10-4130-193 CONSULTING	4,444.87	24,909.00	60,000.00	58
10-4130-194 CONSULTING - COG	6,035.25	6,035.25	26,500.00	77
10-4130-200 OFFICE SUPPLIES -	1,902.44	4,897.75	5,000.00	2
10-4130-201 ZONING SPECIFIC OFFICE	0.00	0.00	2,500.00	100
10-4130-215 HISTORIC PRESERVATION	0.00	0.00	350.00	100

TOWN OF WEDDINGTON  
REVENUE & EXPENDITURE STATEMENT BY DEPARTMENT

FY 2019-2020

02/01/2020 TO 02/29/2020

	<u>CURRENT PERIOD</u>	<u>YEAR-TO-DATE</u>	<u>BUDGETED</u>	<u>% BUDGET REM</u>
10-4130-220 INFRASTRUCTURE	0.00	3,500.00	149,000.00	98
10-4130-321 TELEPHONE - PLANNING &	171.94	1,293.57	3,000.00	57
10-4130-325 POSTAGE - PLANNING &	0.00	806.34	2,000.00	60
10-4130-331 UTILITIES - PLANNING &	145.68	2,939.98	6,000.00	51
10-4130-370 ADVERTISING - PLANNING	109.50	703.30	1,000.00	30
TOTAL EXPENDITURE	<u>24,376.70</u>	<u>142,128.73</u>	<u>403,240.00</u>	<u>65</u>
BEFORE TRANSFERS	<u>-24,376.70</u>	<u>-142,128.73</u>	<u>-403,240.00</u>	
AFTER TRANSFERS	<u>-24,376.70</u>	<u>-142,128.73</u>	<u>-403,240.00</u>	
GRAND TOTAL	<u><u>-105,648.75</u></u>	<u><u>489,413.30</u></u>	<u><u>0.00</u></u>	

---

**TOWN OF  
W E D D I N G T O N  
MEMORANDUM**

**TO:** Mayor and Town Council

**FROM:** Kim Woods, Tax Collector

**DATE:** March 9, 2020

**SUBJECT:** Monthly Report–February 2020

<b>Transactions:</b>	
Adjust Under 5.00	\$(46.79)
Interest Charges	\$374.51
Penalty and Interest Payments	\$(891.20)
Balance Adjustment	\$(54.33)
Overpayment	\$(6.68)
Releases	\$(9.23)
Refunds	\$19.30
<b>Taxes Collected:</b>	
2016	\$(424.68)
2017	\$(690.61)
2018	\$(745.00)
2019	\$(28,571.69)
<b>As of February 29, 2020; the following taxes remain Outstanding:</b>	
2009	\$511.72
2010	\$530.18
2011	\$52.18
2012	\$265.34
2013	\$292.69
2014	\$613.14
2015	\$1188.41
2016	\$872.10
2017	\$1994.53
2018	\$4671.59
2019	\$32,922.27
<b>Total Outstanding:</b>	<b>\$43,914.15</b>