TOWN OF WEDDINGTON
REGULAR TOWN COUNCIL MEETING
MONDAY, NOVEMBER 9, 2026 – 7:00 P.M.
WEDDINGTON TOWN HALL
1924 WEDDINGTON ROAD WEDDINGTON, NC 28104
AGENDA

1. Call to Order

2. Pledge of Allegiance

3. Determination of Quorum

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

5. Conflict of Interest Statement: *In accordance with state law, it is the duty of every Council member to avoid conflicts of interest. Does any Council member have any known conflict of interest with respect to any matters on the agenda? If so, please identify the conflict and refrain from any participation in the matter involved.*

6. Mayor/Councilmember Reports

7. Public Comments: *Please sign in if you wish to address the Town Council. The sign in sheet and the rules for individuals who wish to comment are posted near the sign in sheet at the rear of the council chambers.*

8. Consent Agenda
   A. Approve October 12, 2026, Town Council Regular Meeting Minutes.
   B. Approval of Contract with PEAC Solutions for the lease of a plotter
   C. Resolution R-2026-07 Baxley Subdivision NCDOT

9. Presentation
   A. Resolution R-2026-08 Recognizing Camp New Providence
   B. Audit Presentation for FY2025

10. Discussion/Action items
    A. Old Business
        i. Discussion and possible approval of update to Section 50 Parking
        ii. Discussion and possible approval of update to Chapter 22 Environment

B. New Business
    i. Public engagement update from LaBella and possible input from council
    ii. FY 2027 Budget Amendment

11. Ordinance
    A. Consideration and possible adoption of ordinance O-2026-04 amending the FY 2027 budget

12. Public Safety Report – Deputy Plyler

13. Reports
    A. Update from Park and Events Committee
    B. Transportation Report
    C. Update from Finance Officer and Tax Collector
    D. Update from Town Planner
    E. Direction to Town Planner
    F. Update from Town Administrator/Clerk
    G. Direction to Town Administrator/Clerk
    H. Council Comments

14. Adjournment

TOWN OF WEDDINGTON
REGULAR TOWN COUNCIL MEETING
MONDAY, OCTOBER 12, 2026 – 7:00 P.M.
WEDDINGTON TOWN HALL
1924 WEDDINGTON ROAD WEDDINGTON, NC 28104
AGENDA

1. Call to Order

   Mayor Jim Bell called the meeting to order at 7:00 p.m. on Monday, October 12, 2026, at Weddington Town Hall, 1924 Weddington Road, Weddington, North Carolina.

2. Determination of Quorum

   A quorum was established.

   Present: Mayor Jim Bell; Mayor Pro Tem Tom Smith; Councilmember Ellen McLaughlin; Councilmember Darcey Ladner; Councilmember Tripp Soukup.

   Absent: None.

   Staff present: Doug Gailey, Town Administrator/Clerk; Karen Wolter, Town Attorney; Ryne Ratti, Town Planner; Matt Rea, Code Enforcement Officer; Leslie Gaylord, Finance Officer; Aditya Roy Permit Technician; Deputy David Plyler, Union County Sheriff's Office.

   Visitors: Bill Cathey, Eric Williams, Gayle Butler, Craig Horn, Clayton Jones, Valerie Milum, Bill Deter, Crystal Weston

3. Pledge of Allegiance

   The Pledge of Allegiance was led by Mayor Pro Tem Tom Smith.

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

   The Mayor asked whether there were any additions, deletions, or adoptions to the agenda. None were offered.

Motion: *to adopt the agenda as presented was made by Mayor Pro Tem Smith.*

Vote: *The motion carried unanimously.*

5. Conflict of Interest Statement: *In accordance with state law, it is the duty of every Council member to avoid conflicts of interest. Does any Council member have any known conflict of interest with respect to any matters on the agenda? If so, please identify the conflict and refrain from any participation in the matter involved.*

   The Mayor read the conflict of interest statement and asked whether any member had a known conflict with any matter on the agenda. No conflicts were identified.

6. Mayor/Councilmember Reports

   Councilmember McLaughlin reported on the following:

   - *She met with Toll Brothers and the Bromley HOA regarding water drainage in residents' backyards. She described the meeting, held at Town Hall and on site, as productive, and said the parties were working toward a consensus to correct the issues.*
   - *She attended a Crime Stoppers meeting and toured the Indian Trail Town Hall. The Indian Trail Town Manager offered to share lessons learned about operating a parks and recreation department staffed by part-time employees. She connected Administrator Gailey with that manager.*
   - *She observed the Saturday La Bella Park community input meeting, which ran four to five hours and drew broad resident participation. A readout was expected soon.*
   - *She and the Mayor reviewed applications for the Youth Council and found the candidates impressive.*
   - *She held an initial meeting with the Town Planner and the permit technician to discuss goals for the year.*

   Mayor Pro Tem Smith reported on the following:

   - *He urged residents to vote in November, noting that several constitutional amendments were on the ballot, including one concerning property tax limits. He encouraged residents to educate themselves on its implications and took no position on it. The amendment had been a significant topic at the North Carolina League of Municipalities Legislative Summit, which he attended two weeks earlier.*
   - *NCDOT indicated that work on the traffic signal at Antioch Church Road and Forest Lawn would begin by the end of the month. The pavement had been marked.*
   - *The Town asked NCDOT to review the intersection of 12 Mile Creek Road and Beulah Church Road for possible improvements and to consider street lighting there. He described the intersection as dark and curved, with a history of accidents.*

- *A meeting on October 22 at 3:00 p.m. at Wesley Chapel was expected to include discussion of Flock cameras. The Sheriff's Office chief deputy was confirmed to attend. Mayor Pro Tem Smith said he would be out of town.*
- *He noted that a Conover councilmember at the League event reported a town of approximately 9,000 residents with a $12 million budget, compared with Weddington's budget of approximately $3 million for nearly 15,000 residents.*
- *The flags would remain displayed through Veterans Day, and he thanked Rotary for its work on them.*
- *He spoke on the polio resolution (see Item 9).*
- *He also recommended Hayden Kramer, Indian Trail's parks director, as a resource.*

Councilmember Ladner reported the following:

- *that she met informally with the Town Administrator and Town Planner and was pleased with the staff's collaboration and the direction of resident satisfaction, transparency, and communication.*
- *She relayed a resident's concern about smoke and safety hazards from yard-waste burning in high-density, non-HOA subdivisions. The resident suggested that the Town host seminars on home mulching and composting, consider curbside yard-waste pickup or municipal composting, and consider restrictions based on lot-size thresholds. Councilmember Ladner asked that the topic be placed on a future agenda.*

Councilmember Soukup reported that he met with the Town Administrator and the Town Planner, including a meeting of several hours with the Planner that day. He expressed satisfaction with the staffing and capability of the Town's team.

Mayor Bell noted that a second community input meeting on the La Bella Park matter would be held October 19 from 6:00 to 8:00 p.m. at Town Hall.

7. Public Comments

The Mayor read the public comment rules into the record. Public comments are limited to four minutes and public hearing comments to three minutes. Comments must be directed to the full Board and must be germane to the Town's jurisdiction. Topics with an allocated public hearing may not be raised during general comment. A designated spokesperson for a group of three or more may be allotted up to six minutes, provided at least three group members are present and their names and addresses are submitted to the Town Clerk beforehand. Time may not otherwise be yielded to another speaker. Speakers must be civil and may not use slander, name-calling, personal attacks, or threatening language. The audience must maintain

decorum. Failure to comply after notice may result in termination of the comment period or removal from the meeting.

Former Mayor Craig Horn was first called to speak but clarified that he had signed up for the proclamation item. He spoke at that item.

Clayton Jones, of Panhandle Circle, addressed the Board. He apologized to Councilmember McLaughlin for earlier public and social media remarks directed at the Town's elected officials, which he said had unfairly implicated her. He described her as a person of high standards and said his criticism should have been directed at others he holds accountable. He stated he had no apology for his remarks about the members of the Board who have held office for nearly three years.

Mr. Jones thanked the Town for a recent email, sent by the Town Administrator, addressing misinformation circulating in the community. He acknowledged that he had referred to approximately $2.5 million in federal COVID-relief funds as subject to a December 31 deadline. He said that was his understanding when he left office, and that he now understood the deadline had been extended. He credited Town finance staff for protecting the remaining funds from being reclaimed by the federal government. The Mayor asked Mr. Jones to direct his remarks to the Board, and the comment period ended shortly afterward.

8. Consent Agenda

   A. Approve September 14, 2026, Town Council Regular Meeting Minutes.

Motion *to approve the consent agenda was made by Mayor Pro Tem Smith*

Vote: *The motion carried unanimously.*

9. Proclamation

   A. Proclamation P-2026-01 for World Polio Day

   Former Mayor Craig Horn, past president of the Waxhaw-Weddington Rotary Club, thanked the Town for the proclamation. He stated that Rotary took up polio eradication as an international project in 1985 and that incidence has fallen by 99.9 percent worldwide. Polio remains endemic in only two countries, Afghanistan and Pakistan. He recognized Mayor Pro Tem Smith for his work as Rotary's district polio chair, including fundraising and polio-awareness events.

   Mayor Bell read Proclamation P-2026-01 in full. It recognizes Rotary's service and its role in the Global Polio Eradication Initiative, together with the World Health Organization, the U.S. Centers for Disease Control and Prevention, UNICEF, the Gates Foundation, and Gavi. It cites Rotary contributions of more than $2.9 billion toward protecting more than three billion

children in 122 countries. It proclaims October 24, 2026, as World Polio Day in the Town of Weddington.

Mayor Pro Tem Smith added remarks on the history and status of eradication:

- *A pilot project in the Philippines demonstrated that eradication was achievable.*
- *Annual paralytic polio cases have fallen from more than 350,000 to 35 so far this year, 31 in Afghanistan and four in Pakistan.*
- *India was declared polio-free in 2012 and Africa in 2020.*
- *The local Rotary district has raised more than $1 million over nine years, matched two-to-one by the Gates Foundation.*
- *Beginning in July, he would serve as Rotary's Zone Polio Now coordinator for an area from South Carolina through Pennsylvania.*

***Motion** to approve Proclamation P-2026-01 for World Polio Day was made by Council person McLaughlin*

***Vote:** The motion carried unanimously.*

The Mayor asked Administrator Gailey to provide Mayor Horn with a copy of the signed proclamation.

10. Resolutions

A. Consideration and possible adoption of Resolution R-2026-06 creating a Weddington Youth Council.

Mayor Bell described the origin of the Youth Council. Approximately six to eight months earlier, he and Councilmember McLaughlin met with the principal of Weddington High School, and later with the Union County Public Schools Superintendent and the Chief of School Performance. The superintendent supported the initiative and asked that the Academy of Technology and Arts (CATA) and Union County Early College be included. A civics, economics, and personal finance teacher would serve as the school liaison, and Councilmember McLaughlin would serve as the Town's liaison to the Youth Council. The purpose of the Youth Council is to teach local, county, and state government, develop leadership, and encourage civic engagement and community involvement.

The Mayor read the resolution, which finds that the Town recognizes the importance of youth civic engagement and leadership development. It establishes the Weddington Youth Council as an advisory body to promote youth participation in community affairs, with its purpose, structure, and procedures governed by rules of procedure adopted October 12, 2026.

Motion: *to adopt Resolution R-2026-06 creating a Weddington Youth Council was made by Councilperson McLaughlin*

Vote: *The motion carried unanimously.*

During the vote, the Mayor misspoke by referring to the item as a proclamation and then clarified that it was a resolution.

11. Presentations

A. Swearing in of Weddington Youth Council members

The Mayor administered the oath of service to the Youth Council members present, including Gavin Van Gelder, Akshaj Bodapati, Shriyan Daggubati, Julia Zettler, and Nathanael Joshua. Two other members had prior commitments and were to be sworn in at a later date those members were Rex Conlon and Cianna McKenzie. The Mayor presented a certificate recognizing the members as official Youth Council members, who pledged to uphold the values of integrity, leadership, civic engagement, and public service.

Mayor Pro Tem Smith noted that Rotary sponsors a no-cost, multi-day summer youth leadership program, open to rising juniors and seniors, and encouraged the members and their teacher liaison to contact Rotary. Mayor Bell and Councilmember McLaughlin commended the quality of the applications received and encouraged the Council to work with the Youth Council's auxiliary members. Councilmembers McLaughlin and Ladner welcomed the members, and a group photograph was taken.

12. Public Hearing

A. To receive and consider comments in reference to Proposed Changes to the Unified Development Ordinance (UDO):
    i. D 917A-(P) Open Space, D 917B-(B)(1) Minimum Open Space, D917B-(C) Priority of Conservation Lands, D917B-(E) Stream Valleys, Swales, Springs, and Other Lowland Areas, D917E-(B)(1) Minimum Open Space, Appendix 1 Definitions, Appendix 2B Application Review with Proposed Edits.

The Mayor opened the public hearing. Town Planner Ryne Ratti summarized the amendments, which consist largely of text corrections. Key changes include:

- The steep-slope threshold is revised from a 15 percent grade to 25 percent, to be determined by topographical land survey.
- The former single conservation-lands provision is divided into primary and secondary categories.

- Primary conservation lands address open space, including cluster mailbox areas, and a single "sports fields" reference replaces separate baseball, soccer, and football references.
- Secondary conservation lands are organized in three tiers. Tier A is high priority (forest lands and view sheds), Tier B is medium priority (farmlands, meadows, pastures, grasslands, and historic sites), and Tier C is lowest priority (moderate steep slopes, rock formations, and land adjacent to parks).
- "Adjusted tract acreage" replaces "net acreage" in the minimum open space calculation.

The Mayor asked for clarification of the primary and secondary distinction, and Mr. Ratti explained that the provisions were previously combined in a single category. No members of the public had signed up to speak, and the Mayor closed the public hearing.

13. Discussion/Action items

A. New Business

i. UDO Text amendments D 917A-(P) Open Space, D 917B-(B)(1) Minimum Open Space, D917B-(C) Priority of Conservation Lands, D917B-(E) Stream Valleys, Swales, Springs, and Other Lowland Areas, D917E-(B)(1) Minimum Open Space, Appendix 1 Definitions, Appendix 2B Application Review with Proposed Edits

a. Discussion and possible adoption

Councilmember McLaughlin asked whether cluster mailboxes are required. Mr. Ratti responded that state law has required NCDOT-approved cluster mailboxes since September 1, 2015, but the requirement was never written into the UDO. The amendment adds it, and new developments will use cluster mailboxes rather than individual roadside mailboxes.

Councilmember Soukup asked for confirmation that primary open space may now count toward common open space, and Mr. Ratti confirmed this. Mr. Ratti also noted that a species list had been added to the urban forestry provisions.

Mayor Pro Tem Smith noted that the Land Use Plan calls for land beneath high-voltage transmission lines to be treated as primary conservation land and excluded from net acreage. He also noted the provision allowing 50 percent of power easements to count toward secondary open space. He said he did not object for small rights-of-way but that large transmission corridors could substantially change acreage calculations in both

conventional and conservation developments. He also raised the treatment of ponds and submerged lands.

Mr. Ratti stated that these provisions predated his tenure. He said further revisions to the verbiage, including power easements, floodplain terminology consistent with state law, and related items, would go to the Planning Board in November, December, and January. He recommended adopting the current amendments now, since they accomplish the primary and secondary separation, and refining them afterward. He noted this would also establish an effective date for future developments. The Mayor Pro Tem and Council agreed.

Motion: *to adopt the UDO text amendments as presented, as a group, was made by Mayor Pro Tem Smith*

Vote: *The motion carried unanimously.*

b. Statement of Land Use Consistency

Motion *to approve the Statement of Land Use Consistency and Reasonableness as presented by staff was made by Mayor Pro Tem Smith*

Vote: *The motion carried unanimously.*

ii. Proposed changes to the Municipal Code

a. Discussion and possible adoption of Chapter 50 Traffic & Motor Vehicles

Code Enforcement Officer Matt Rea presented proposed revisions to the parking and sound provisions of the Municipal Code, for information only. The parking provisions had been revised in response to changes in state law. The Council could vote that evening but was not required to do so.

Mr. Rea stated that the Town currently has no parking restrictions. The proposed provisions would:

- *Prohibit parking on lawns and landscaped areas while still allowing temporary parking for agricultural uses and events.*
- *Require vehicles to be parked on "improved surfaces," a newly defined term.*
- *Establish street-parking standards, including minimum spacing between parked vehicles, limits on indefinite parking that creates safety hazards, and distances from driveways, intersections, and stop signs.*
- *Update the enforcement and civil penalty provisions, which mirror the earlier nuisance-ordinance updates and retain the existing fine structure.*

Town Attorney Karen Wolter explained that state law has eliminated municipal authority to require parking minimums for construction and commercial projects. She stated that the UDO is being amended accordingly, with Mr. Rea and Mr. Ratti, and the changes must go through the Planning Board. Mr. Rea added that forthcoming UDO amendments would address event spaces, parking in line with state law, and home occupations. In response to Councilmember McLaughlin, Ms. Wolter stated that she reviews proposed ordinance language for legal compliance before it advances.

Mayor Pro Tem Smith asked about the proposed Section 50-24 distances: 10 feet from a driveway entrance where parking creates a visibility hazard, and 25 feet from an intersection with curbs or 15 feet from one without. He noted that the City of Monroe uses 20 feet at uncontrolled intersections and 30 feet where traffic controls exist. He asked whether different distances might suit large roads and neighborhood streets. Ms. Wolter explained that larger roads are governed by NCDOT and have no parking, so the provisions apply to neighborhood streets. Mr. Rea said the proposed distances were drawn from comparable municipalities. He added that a greater distance is reasonable where streets have curbs, and that streets without curbs allow more room to maneuver.

Councilmember McLaughlin asked whether the provisions apply to private HOA streets. Mr. Rea and Ms. Wolter responded that they do not, because the Town may regulate parking only on NCDOT and Town streets. Private-street parking is a matter for the HOA, although legislation to change this may be pending. They noted that the Town's existing code addresses junked, nuisance, and abandoned vehicles on private property under separate standards.

Mayor Pro Tem Smith also questioned Subsection H, which defines oversized vehicles as those exceeding "1 ton capacity." He stated that the term is ambiguous, since many pickup trucks, including 2500- and 3500-series trucks, commonly used by residents and farm and construction operators, could exceed that threshold. Mr. Rea responded that the provision does not apply to agricultural uses and that staff would revise the language, using vehicle type or weight.

b. Discussion and possible adoption of Chapter 22 Environment

Mr. Rea stated that the existing sound ordinance is subjective and that the proposed revisions would add objective standards. The key changes include:

- *New definitions of terms such as ambient sound, amplified sound, and vibration perception.*
- *Maximum sound levels, measured in dBA at property lines, that vary by time of day.*

- *Time-of-day limits for specific activities, including mowing, trash pickup, and outdoor amplified sound.*
- *An expanded exemptions list covering normal motor vehicle operation on public roads, emergency equipment such as generators and water pumps, bells at places of worship, and sounds regulated by state or federal law. The agricultural exemption was relocated to its own subsection.*
- *Enforcement provisions left unchanged.*

The Mayor asked about the relationship between Section 22-3 and Section 22-4(d). Mr. Rea and Ms. Wolter explained that Section 22-3 sets a maximum sound level of 65 dBA at the property line during specified hours, while Section 22-4(d) separately limits the hours during which outdoor amplified sound is permitted. Outdoor amplified sound must cease at the stated hour, between 10:00 a.m. and 10:00 p.m. on Sunday through Thursday. Within permitted hours, amplified sound may not exceed 65 dBA at the property line, roughly conversational level. Ms. Wolter acknowledged that amplified sound technically violating the hour limits but not crossing a property line would not likely draw enforcement. Mr. Rea noted that the pending UDO event-space regulations would include related sound standards. In response to a question, Mr. Rea stated that the Sheriff's Office does not currently have a decibel meter but that inexpensive handheld devices are available and could be purchased.

Ms. Wolter stated that the item was for information only and that a clean version would return to the Council for consideration. Mr. Rea also introduced Crystal Weston, the Town's new Code Enforcement Official, who started approximately three weeks earlier and would manage day-to-day code enforcement, with Mr. Rea continuing to oversee larger matters. No action was taken.

iii. Direction to Town Administrator

Staff recognition. Mayor Bell expressed appreciation for the part-time staff members who covered additional duties, including working after hours and on weekends, during the summer staffing transition. He proposed a one-time $1,000 appreciation bonus for each of the three part-time employees. Mayor Pro Tem Smith stated that this would be separate from the customary year-end bonus. Councilmembers Ladner, Soukup, and McLaughlin expressed support. By consensus, the Council directed the Town Administrator to proceed, and Administrator Gailey stated that the payments would be included in the October payroll at the end of the week.

Direction to Town Planner. Councilmember McLaughlin noted that a direction-to-planner item had been omitted from the agenda. Administrator Gailey advised that the Council's direction could be given to him, and he would relay it. Councilmember McLaughlin then gave the following direction:

- *GIS remapping. She directed staff to begin remapping the new neighborhoods, since maps had not been updated in years, and to analyze where population growth has occurred. Mr. Ratti stated that this was already under way, including repair or replacement of the plotter and updates to the Esri system.*
- *Environmentally sensitive lands. She asked that the Council's earlier discussion of an inventory be revisited and that additional RFPs be considered. Mayor Pro Tem Smith noted that the existing proposal had been placed on hold until a new planner was in place. Mr. Ratti reported that he had begun working with NCDOT and other agencies on site reviews of environmentally sensitive areas. The Council asked to be informed whether an RFP would be necessary.*
- *Urban Forester. She directed that the Union County Urban Forester be incorporated into the planning review process, including field checks of plantings, confirmation of planting dates to start the two-year survival period, and sign-off on the release of bonds. Mr. Ratti described the current process: plans are routed to the Urban Forester for a signed approval before processing, and the same sign-off applies at bond close-out.*
- *Complaint tracking. She directed that the Town establish a means of logging complaints, such as code enforcement and runoff or silt-fence complaints, with resolution dates, so that outstanding items can be tracked. Mr. Ratti stated that he was evaluating the permit portal for this feature. Administrator Gailey stated that staff were researching whether the Town's current software could meet the need before considering a separate system, and would report back. Attorney Wolter noted that other municipalities commonly use complaint-logging software.*

Mayor Pro Tem Smith commended the Town Planner for proactively addressing long-pending matters.

14. Public Safety Report – Deputy Plyler

Deputy David Plyler of the Union County Sheriff's Office reported on September activity: 671 preventative patrols, 87 business checks, 97 traffic stops, and eight residential checks. He offered holiday-season safety reminders, urging residents to drive carefully amid increased traffic, to avoid leaving delivered packages visible at the front door, and to lock vehicles and homes and set alarms. In response to a question from the Mayor, he stated that e-bike violations had declined significantly since the summer, following enforcement efforts and the return to school.

15. Reports

A. Update from Park and Events Committee

Parks and Events Chairman Gayle Butler reported that the Christmas tree lighting would be held November 20 from 5:00 to 8:00 p.m. It would include Middle James Brewery serving beer and wine, a hot chocolate vendor, a trinket vendor, Mister Softee, and Santa and Mrs. Claus. Rotary would build a mailbox for letters to Santa as an annual feature, to be moved indoors through the holiday season. She welcomed the Youth Council's help in promoting the event and recruiting volunteers.

Ms. Butler also reported on Camp New Providence. Organizers had asked the Union County Board of Commissioners to proclaim October 20 in recognition of the camp, and no response had yet been received. She suggested that the Town consider a corresponding proclamation, and Mayor Pro Tem Smith agreed that the Council could do so. The event is planned to return next October, nearer the camp's historical date. She noted that the Town's namesake, Reuben Weddington, was the grandson of Reuben Boswell, a Revolutionary War participant.

In response to Mayor Pro Tem Smith, Mr. Ratti stated that the regulation of holiday lights would be addressed in the broader UDO review. Ms. Butler stated that event marketing materials had been submitted to the Administrator, who indicated that revisions for branding were needed before they were posted.

B. Transportation Report

Mayor Bell announced that NCDOT would hold a community meeting on the NC 16 widening and the railroad extension on Thursday, October 22, from 5:00 to 7:00 p.m. at Helms Hall, Weddington United Methodist Church, 13901 Providence Road. The format would be question and answer. He stated that right-of-way acquisition was already under way, and that this may be the final public update before construction. He asked the Administrator to notify the Town's email list and noted that he had informed neighboring mayors. Administrator Gailey stated that it was an NCDOT meeting, not a Town meeting, and would not be broadcast by the Town. The Town would coordinate with NCDOT and share its promotional materials. Councilmember McLaughlin noted the short notice and asked whether the meeting would be recorded, and the Mayor responded that this was at NCDOT's discretion.

C. Update from Finance Officer and Tax Collector

Finance Officer Leslie Gaylord stated that the Council packet included the balance sheet, the statement of revenues and expenditures, the tax report, and quarterly updates for the SKIP grant and the OSB and Park grant. An ARPA report was omitted because the balance is zero.

The fiscal year 2025 audit had not been finalized: the Local Government Commission returned it for corrections, the auditor corrected and resubmitted it, and a technical issue on the LGC's side prevented submission. She hoped to submit it the next day. The auditor's presentation to the Council was therefore postponed, and the presentation was expected at the next meeting. The fiscal year 2026 audit is due December 31, and the auditor was to begin work at the end of October or the beginning of November. Ms. Gaylord noted that mortgage-related tax payments would arrive in November, and that December and early January are peak collection periods.

D. Update from Town Planner

Town Planner Ryne Ratti reported on the following:

- Fee schedule. Staff were updating the UDO fee schedule per state law, to include permit fees and estimated engineering costs, and would submit it to the Planning Board before November. The UDO would also set development standards for future growth.
- Traffic. He was obtaining an updated traffic impact analysis (TIA) for the schools in Weddington, covering peak hours, and would amend the UDO to require stricter TIA standards. NCDOT had marked construction at Antioch Church and Forest Lawn. A study of 12 Mile Creek Road and Beulah Church Road, which would include lighting hazards, was in progress.
- Mast arms. He had inquired with NCDOT about mast-arm signals, with costs estimated at approximately $150,000 per arm (one arm, two lights, one sign). He noted that 12 to 15 might be needed and would provide full figures the following month.
- Road projects. Right-of-way acquisitions for the Ray Road and Weddington Road expansions were under way. He was reviewing HOA plans for relocating walls and monuments five to fifteen feet back into open space, as minor modifications with NCDOT bearing the cost, and would report in his weekly Friday updates. He had also become the Town's primary representative on the CRTPO Technical Coordinating Committee.
- Plotter and maps. Staff were working to restore the plotter or purchase a replacement, since some maps had not been updated since 2022.
- Developments. He had an upcoming meeting with Maplegate Development on standards under the new UDO. He expected to send information to La Bella by the end of the month, and to address the Bromley connection. At Bromley/Luna, the developer would regrade the area, replace the berm at a higher height, and separately work with an affected neighbor.

E. Update from Town Administrator/ Clerk

Administrator Doug Gailey recapped items from the prior month:

- *Fire ant treatment. A vendor quoted $50 per acre, or $150 for the Town's park property. The vendor usually requires a 10-acre minimum, or $600, and*

recommended waiting until spring. The Council agreed to postpone, and the Administrator would schedule treatment for April.

- *Roundabout landscaping. A permit application and NCDOT requirements are pending, and the Town was awaiting a response from NCDOT.*
- *Streetlights. Gowdy Electric would be on site on October 15 to install fixtures stored at Town Hall and to inspect inoperable lights.*
- *Developer collections. The Town had begun collecting amounts owed by developers and was withholding permits and certificates of occupancy for those billed and in arrears. La Bella's consultant stopped itemizing which charges were reimbursable on invoices, and the consultant agreed to revise past invoices and itemize going forward. Staff were also exploring accounting software features to replace the paper filing system.*
- *Laptops. Council laptops should be ready by the end of the week, and email accounts would require two-factor authentication, with passwords reset the following day.*
- *Public engagement. The second public engagement session would be held* Monday, October 19, from 6:00 to 8:00 p.m., with YouTube streaming and monitoring for comments.

F. Council Comments

Councilmember Soukup proposed that, in future meetings, the Direction to Town Administrator item follow staff updates, and members concurred.

Councilmember Ladner expressed support for the streamlining effect of the UDO revisions and the additional staff support.

Councilmember McLaughlin thanked past and present staff and suggested a monthly newsletter, potentially beginning in November or December.

Mayor Pro Tem Smith reminded residents to vote and thanked staff.

Mayor Bell thanked the staff and the Youth Council members and said he looked forward to a positive relationship between the Town and the schools.

16. Adjournment

Motion: *to adjourn was made by Mayor Pro Tem Smith.*
Vote: *The motion carried unanimously*

STAFF REPORT

SUBJECT: Lease for Plotter
AUTHOR: Doug Gailey
DATE: 11-09-2026

RECOMMENDATION

Approve Contract with PEAC Solutions to lease a plotter.

BACKGROUND

Staff was instructed to get the planning plotter operational so the maps could be updated. The plotter is quite old, and has several error codes. Because it is so old, the cost for ink cartriges is $700. The plotter cannot be tested to see if it works without the ink, and there is no guarantee in will work, once the ink is purchased. We are also paying $133 per month for a maintenance agreement, which does not include ink or paper.

ANALYSIS

The monthly cost to lease a new plotter is $120.64. A maintenance agreement, which includes ink and paper is $85. The total monthly cost for a new plotter which includes ink and paper is $205.64, which represents a $72.64 per month increase.

SIGNIFICANT IMPACTS

The terms of the lease is 63 months at $120.64. After the lease ends, we can purchase the plotter for $1 if we choose.

ATTACHMENTS

Copy of lease agreement

COMMERCIAL EQUIPMENT LEASE AGREEMENT

Marlin Leasing Corporation dba PEAC Solutions ("PEAC", "We" or "Us"):
300 Fellowship Road, Mt. Laurel, NJ 08054 | P: 888-479-9111 | F: 888-479-1100 | www.peacsolutions.com

DESCRIPTION OF LEASED EQUIPMENT ("PRODUCTS") (Include quantity, make, model, serial number, and accessories. Attach schedule if necessary.) **MUST BE COMPLETED**

Canon imagePROGRAF TM-600

App# 6272336

CUSTOMER ("YOU")

Company Name (Exact business name): Town of Weddington Tax Exempt: ☐

Address: 1924 Weddington Rd. (Street) Weddington (City) Union (County) NC (State) 28104 (Zip)

Phone: 704-846-2709 Email: kwoods@townofweddington.com Federal Tax ID#: 561388727 ■ Corp. ☐ Limited Liability Corp. ☐ Partnership ☐ Prop.

Products Location (if different from above): 1924 Weddington Rd., Weddington, NC 28104 State of Incorporation/Organization: NC

Vendor: Premier Technology Group, LLC Address: 6006 Old Pineville Rd., Suite A, Charlotte, NC 28217

Lease Term (Mos.)	Total No. of Payments	Amount of Each Payment	Advance Rentals	Payment Frequency	Purchase Option
63	63	120.64 (Plus applicable taxes)	$0 First ___ and Last ___ month(s)	■ Monthly ☐ Quarterly ☐ Other:	☐ FMV ■ $1.00 ☐ Other:

TERMS OF AGREEMENT

1. REQUEST FOR US TO ACQUIRE PRODUCTS FOR YOU. You (the Customer) wish to acquire certain Products from the vendor identified above. Rather than purchasing it yourself, you have come to PEAC and asked us to purchase it and then lease it back to you. In exchange for our agreement to do this, you have agreed to the terms in this equipment lease agreement (the "Agreement"). We have given you an opportunity to discuss and negotiate these terms with us, and the following is the final version of our contract. If there is any information deleted from above, you give us permission to fill it in. This Agreement is not binding on us until we sign it. You agree all terms are accurately filled in and you have reviewed all pages of the Agreement.

2. THE PRODUCTS. We agree to lease to you, and you agree to lease from us, the Products identified above and on any schedules attached to this Agreement. This Agreement also covers any and all replacement Products, add-ons, substitutions or accessories (collectively referred to as the "Products"). The other details of the Agreement such as the Payment amount, the initial Agreement term and other matters are set forth in the boxes above.

3. YOUR SELECTION OF THE VENDOR AND THE PRODUCTS. You hereby acknowledge and agree that: (a) YOU SELECTED THE VENDOR AND THE PRODUCTS BASED ON YOUR OWN SKILL AND KNOWLEDGE. (b) WE DID NOT SELECT OR INSPECT THE PRODUCTS, HAVE NEVER SEEN THE PRODUCTS AND HAVE NO EXPERT KNOWLEDGE REGARDING THEM. *(c) YOU AGREE THAT THIS AGREEMENT IS A FINANCE LEASE AS DEFINED IN ARTICLE 2A OF THE UNIFORM COMMERCIAL CODE. IT IS ALSO A "TRUE LEASE," MEANING THAT IT IS NOT A "LEASE INTENDED AS SECURITY," A CONDITIONAL SALE, A LOAN OR A SIMILAR ARRANGEMENT. (d) Prior to executing the Agreement, you received and approved the supply contract (if any) from the vendor, and you are now advised hereby that you may have rights against the vendor under the supply contract (if any) and that you may contact the vendor for information about what your rights against the vendor are (if any).*

4. NO RIGHT TO CANCEL; OTHER IMPORTANT TERMS OF THE AGREEMENT. YOU AGREE AS FOLLOWS: **(a) AGREEMENT CANNOT BE REVOKED; NO "TEST PERIOD."** Because we are purchasing the Products for you at your request and cannot get a refund, this Agreement cannot be cancelled or revoked by you for any reason at any time, including but not limited to Products failure or defects, damage or loss. The Agreement cannot be prepaid except with our prior written permission on terms acceptable to us. There is no "test period" for the Products. **(b) PEAC IS NOT RELATED TO MANUFACTURER OR VENDOR; NO CLAIMS TO BE MADE AGAINST PEAC.** We are not related in any way to the Products manufacturer or vendor. Neither the vendor nor anyone else is an agent of ours, and no statement, representation, guarantee or warranty made by the vendor or other person is binding on us or will affect your obligations to us. Only an executive officer of PEAC is authorized to waive or alter any of the terms of this Agreement, and then only in writing. If the Products fail to operate properly, or the vendor or any other person fails to provide any installation, maintenance, or other service, you will make any complaint only against the vendor or other person and not against us (either by way of a claim, counterclaim, defense or excuse to payment). **(c) PEAC MAKES NO WARRANTIES.** The Products are leased by us to you "as is," "where is" and with any and all faults. We have made no statement, representation, or warranty regarding the Products. We disclaim all express and implied warranties, including without limitation any implied warranty of merchantability or fitness for a particular purpose. We shall transfer to you all express warranties, if any, made by the vendor to us, but this does not imply that there are any such warranties. You may contact the vendor to get a statement of all warranties, if any. **(d) BARGAINED FOR WAIVER OF RIGHTS.** You waive any and all rights and remedies you have under article 2a of the Uniform Commercial Code, including sections 508 through 522 thereof. **(e) DISCLAIMER OF LIABILITY.** We are not liable for any loss, damage (including lost profits, special damages or incidental or consequential damages) or injury to you, your employees or any other person or property caused by the Products. (f) Time is of the essence with respect to the obligations of Customer under this Agreement. (g) Any provision of this Agreement that is unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such unenforceability without invalidating the remaining provisions of this Agreement, and any such unenforceability in any jurisdiction shall not render unenforceable such provision in any other jurisdiction.

5. PAYMENT AMOUNT; INTERIM RENT; LATE FEE; DOCUMENTATION FEE. The monthly or other periodic Payment you have agreed to pay is stated above. You agree that we may adjust the Payment amount above if the final Products cost varies by up to 15% from the amount the Payment was based upon. You also agree to pay a partial payment (interim rent) covering the period between the delivery date and the date the first regular Payment is due. If we do not receive your Payment of any amount due under this Agreement by its due date, there will be a late fee equal 15% of the late amount (or, if less, the maximum amount allowable under applicable law), which you agree is a reasonable estimate of the costs we incur with respect to late Payments and is not a penalty. Upon your request, we will waive the first assessed late charge. We may charge you a one-time documentation fee up to $125. You agree to pay (i) a convenience fee for any Payment you elect to make by telephone and (ii) a charge of $30 if any Payment made by ACH or check is dishonored or returned. You agree to reimburse us and pay us for all costs we incur to send you documentation associated with and/or regarding this Agreement via an overnight carrier service.

6. AGREEMENT COMMENCEMENT AND TERM. This Agreement will commence when the Products are delivered to you and will continue for the entire Agreement term plus any interim rent period and any renewal term. The monthly (or other periodic) due date will be established by us. The due date for the first regular rental Payment will also be established by us; however, it will not be greater than 30 days from the date on which the Products were delivered to you.

7. ADVANCE PAYMENT(S). If the Agreement does not commence for reasons other than our own negligence, we may retain such monies to compensate us for our credit and other administrative costs.

8. PRODUCTS DELIVERY AND USE. You understand and agree that we are not responsible for packaging, delivery, installation or testing of the Products. You (and/or the Vendor, if you have made such arrangements with the Vendor) are responsible for all such matters. You agree that you will not have any complaint against us if the Vendor or any other person improperly packages the Products or delays in delivering or installing them. YOU REPRESENT TO US THAT THE PRODUCTS WILL BE USED ONLY FOR COMMERCIAL, BUSINESS OR AGRICULTURAL PURPOSES, AND NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES. In addition, you agree not to attach the Products to any realty or otherwise permit to become a "fixture" to real estate or a structure thereon, nor will you trade it in, make alterations to it, sell or dispose of it without our prior written permission. ***(Agreement continues on Page 2)***

ACCEPTANCE OF EQUIPMENT LEASE AGREEMENT THIS IS A BINDING CONTRACT. IT CANNOT BE CANCELED. READ IT CAREFULLY BEFORE SIGNING AND CALL US IF YOU HAVE ANY QUESTIONS.

X

Signature of Customer | Print Name of Signer | Title | Date

Accepted and Signed by PEAC Solutions | Print Name of Signer | Title | Date

DISCLOSURE - www.peacsolutions.com/customerdisclosure **PEAC PRIVACY POLICY DISCLOSURE** – www.peacsolutions/privacy-policy/

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means to you: when you open an account, we will ask you for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. Privacy Policy – Please visit www.peacsolutions/privacy-policy/ to learn how your information is being protected.

ACCEPTANCE OF DELIVERY - - ONLY THOSE AUTHORIZED TO SIGN ON BEHALF OF THE CUSTOMER SHOULD SIGN THIS ACCEPTANCE OF DELIVERY

I AM AUTHORIZED TO SIGN THIS CERTIFICATE ON BEHALF OF THE CUSTOMER. I CERTIFY TO PEAC THAT THE PRODUCTS HAVE BEEN DELIVERED AND ARE INSTALLED AND WORKING PROPERLY. I HEREBY AUTHORIZE PEAC TO PAY THE VENDOR AND COMMENCE THE AGREEMENT.

X

Authorized Signature | Name and Title (Please Print) | Date

TERMS OF AGREEMENT (continued)

You shall not allow any liens or encumbrances (for example, a mechanic's lien) to be placed on the Products. You will keep and use the Products only at the address listed above, will not move or return them prior to the end of the Agreement term and will not allow the Products to be used outside of the United States.

9. MAINTENANCE AND SERVICE. You agree that we are not responsible for installation, maintenance, repairs or service to the Products. You agree to use the Products strictly in the manner for which they are intended by the manufacturer, and you shall maintain the Products in good operating order. At the end of the term of the Agreement, unless you have been given a written option to purchase the Products and you make the purchase, you will be liable for all damage or distress to the Products. Your Payments may include amounts you owe to the vendor under a separate maintenance, service and/or supply arrangement. We may invoice such amounts on the vendor's behalf for your convenience. You agree that any claims related to maintenance, service or supplies will not impact your obligation to pay us the full amount due under the Agreement.

10. AGREEMENT ASSIGNMENT; SUBLEASE OF PRODUCTS. You agree that you may not assign, transfer or sell any of your rights or interests under the Agreement to any other person or entity, nor may you sublease or rent any of the Products to any other person or entity. However, you agree that we may assign, transfer, sell, pledge or otherwise encumber any or all of our rights and interests under this Agreement (including our rights and interests in the Products) to any other person or entity (including a bank or other secured party or a buyer) (collectively, a "third party") without prior notice to you. Such third party may also assign, transfer, sell, pledge or otherwise encumber its rights and interests. In this event, you agree that such third party, or its assignee or transferee, will receive all the rights and interests we had under the Agreement but none of our obligations or liabilities, if any. We will continue to be responsible for all such liabilities and will retain and honor all such obligations, if any. You promise and agree that you will not assert any claims, counterclaims, defenses or setoffs against such third party. You hereby acknowledge that any transfer of our rights and/or interests to a third party would not materially change your obligations under the Agreement or increase your risks.

11. DAMAGE TO PRODUCTS; RISK OF LOSS OF PRODUCTS; INSURANCE. You agree that we are not liable or responsible for any damage to the Products, or any loss of or casualty to the Products from any cause whatsoever. NO SUCH DAMAGE, CASUALTY OR LOSS WILL AFFECT YOUR RESPONSIBILITIES AND OBLIGATIONS UNDER THE AGREEMENT. You will notify us in writing within 5 days of any ites becoming lost, stolen or damaged. If any item is lost, stolen, destroyed, damaged beyond repair or rendered permanently unfit for use for any reason, or in the event of condemnation or seizure of any item, you will promptly pay us, within 10 days of our demand, an amount equal to PEAC's Loss as defined in Section 16 with respect to such item at the time of payment based on the proportion that the original cost of such item bears to the total cost of all items of the Products. Upon payment of such amount to us, such item shall become your property, we will transfer to you, without recourse or warranty, all of our right, title and interest therein, the rent with respect to such item will terminate, and the rental payments on the remaining items will be reduced accordingly. You shall pay any sales and use taxes due on such transfer. Any insurance or condemnation proceeds received will be credited to your obligation under this section and you will be entitled to any surplus. Whenever the Products are damaged and such damage can be repaired, you shall, at your expense, promptly effect such repairs as we deem necessary for compliance with section 9 above. You must maintain acceptable liability insurance with a minimum limit of $1 million per occurrence naming us as "additional insured". You must keep the Products insured against all risks of loss in an amount equal to the replacement cost and have us listed on the policy as "loss payee" with a Lender's Loss Payable endorsement for the entire term of the Agreement. If you do not give us proof of the required insurance within 30 days after the Agreement commences (or within 30 days of any subsequent renewal date), then depending on the original cost of the Products we may, but are not obligated to, obtain insurance to cover our interests and charge you a fee for such coverage (including a monthly administration fee and a profit to us). You can cancel the insurance coverage fee at any time by delivering the required proof of insurance.

12. TAXES AND CERTAIN FEES RELATING TO THE AGREEMENT OR THE PRODUCTS. You agree and understand that the amounts we are charging you to rent the Products do NOT cover taxes, governmental fees and similar types of costs. Accordingly, you agree to pay us upon demand for all taxes (including but not limited to sales, property, use and other taxes), administrative costs and other charges and fees relating to this Agreement or to the use or ownership of the Products. We may adjust this Agreement and the monthly (or other periodic) Payment amount to finance for you any taxes due at Agreement inception. We may bill you based on our estimate of the taxes or based on actual assessments we receive. We may charge you an annual property tax administration fee up to $25. If we gave you a $1.00 purchase option, we may require you to file all personal property tax returns. You agree the estimation may result in a profit to us.

13. TITLE TO THE PRODUCTS. You agree that the Products are and will remain throughout the term of the Agreement solely our property. We will have title to the Products throughout the term, and this is a "true lease." You hereby grant us a first priority security interest in the Products and you authorize us and our agents to file Uniform Commercial Code Financing Statements recording such security interest (in case this is later determined not to be a "true lease").

14. YOUR REPRESENTATIONS TO US. The person signing this Agreement on behalf of the Customer hereby represents and warrants to PEAC that: This Agreement has been authorized by any and all action required of the corporation, partnership, limited liability company or other form of business (whichever applies in your case), and no consent of any other person or entity is necessary; the Customer has complete power to enter into this Agreement, and the person signing on behalf of the Customer has been authorized to do so; the Agreement is a legal, valid and binding obligation of the Customer, and enforceable against the Customer in accordance with its terms; all factual statements made in this Agreement and all other information supplied to us by the Customer or your representatives, is accurate and complete in all material respects. All prior conversations, agreements and representations relating to this Agreement or the Products are integrated herein. You will promptly execute and deliver to us such further documents and take such further action as we may request in order to carry out more effectively the intent and purpose of this Agreement.

15. DEFAULT DEFINED. You will be in default under this Agreement if any of the following events occur: (a) you fail to make any rental Payment or pay any other amount due under this Agreement by its due date; (b) you fail to comply with any other term or condition of this Agreement or any other agreement between us, or fail to perform any obligation imposed upon you relating to this Agreement or any such other agreement; or (c) you become deceased (if the Customer under this Agreement is one or more natural persons), go out of business, admit your inability to pay your debts as they fall due, become insolvent, make an assignment for the benefit of your creditors, file (or have filed against you) a petition in bankruptcy, a trustee or receiver of your business assets is appointed, or you sell all or substantially all of such assets; (d) you allow a controlling interest in the Customer (you) to be sold, transferred, or assigned to any person(s) or entity(ies) other than those who hold a controlling interest as of the date hereof whether by merger, sale or otherwise; (e) you enter into any merger or reorganization in which the Customer is not the surviving entity; or (f) you allow a Blocked Person to have ownership interest in or control of Customer. "Blocked Person" means any person or entity that is now or at any time (A) on a list of Specially Designated Nationals issued by the Office of Foreign Assets Control ("OFAC") of the United States Department of the Treasury or any sectoral sanctions identification list, or (B) whose property or interests in property are blocked by OFAC or who is subject to sanctions imposed by law, including any executive order of any branch or department of the United States government or (C) otherwise designated by the United States or any regulator having jurisdiction or regulatory oversight over PEAC, to be a person with whom PEAC is not permitted to extend credit to or with regard to whom, a Customer relationship may result in penalties against PEAC or limitations on a lessor's ability to enforce a transaction. A default of this Agreement will constitute a default of all other Agreements you have with us, and a default in any other agreement you have with us will constitute a default of this Agreement.

16. OUR REMEDIES UPON DEFAULT. In the event you default under this Agreement, as defined above, we will have the right to take ANY OR ALL of the following actions, in addition to any and all other remedies that may be available to us under law: **(a)** terminate the Agreement without prior notice or warning to you; **(b)** directly debit, via the Automated Clearing House (ACH) system, any Payment(s) due or amounts owed to us from any bank account(s) we have on file for you or that you may provide us with from time to time and, in doing so, you agree to be bound by NACHA Operating Rules; **(c)** file a lawsuit against you to collect PEAC's Loss. "PEAC's Loss" means the sum of (1) all past due rent Payments then due plus (2) all rent Payments that will become due in the future during the unexpired term discounted from the dates the respective rent Payments would be due at a discounted rate of 3% per annum, plus (3) the "residual value" of the Products as determined by us in our sole but reasonable judgment, plus (4) all other fees, charges or amounts that are then due. You agree to pay all of our reasonable legal costs, including but not limited to reasonable attorney's fees, and/or reasonable overhead for employee time spent on preparing for suit or attempting to collect Payments; and/or **(d)** repossess or disable the Products or apply to a court for an order allowing repossession. In this event, you agree that, after the Products are repossessed or disabled, you will have no further rights in the Products, and you agree we may resell, re-lease or otherwise remarket the Products without notice to you. You agree (and you waive any rights that may provide to the contrary) that we will NOT be required to disable, repossess, resell, re-lease or otherwise remarket the Products at any time, and that our failure to do so will not affect our other rights of collection and other rights under this Agreement or under law. No delay or omission on our part in exercising any rights hereunder shall operate as a waiver of any of our rights and a waiver on any one occasion shall not be construed as a bar to or waiver of any right or remedy on any future occasion. No waiver or consent shall be binding upon us unless it is in writing and signed by us.

17. PERSONAL JURISDICTION OVER YOU IN PENNSYLVANIA, PLACE FOR ANY LAWSUIT. You hereby acknowledge that this Agreement was accepted by us in Pennsylvania, where we maintain an office, and it did not take effect until we received the executed legal documents in our Pennsylvania office. Accordingly, YOU AGREE THAT THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA. YOU AGREE THAT ANY SUIT RELATING TO THIS AGREEMENT SHALL BE BROUGHT IN A STATE OR FEDERAL COURT IN PENNSYLVANIA, AND YOU IRREVOCABLY CONSENT AND SUBMIT TO THE JURISDICTION OF SUCH COURTS, AND WAIVE ANY CLAIM THAT ANY SUCH COURT IS AN INCONVENIENT OR IMPROPER FORUM. EACH PARTY WAIVES ANY RIGHT TO A JURY TRIAL. Any action by you against us must be commenced within one year after the cause of action arises or be forever barred. We and you have agreed that a scanned, facsimile or electronic version of this Agreement and of the signatures of both parties shall be as valid, authentic and legally binding as an original version for all purposes and shall be admissible in court as final and conclusive evidence of this transaction and the execution of the Agreement. Our copy of this Agreement will be deemed chattel paper and evidence your monetary obligation to us. Any written notice hereunder to Customer or PEAC shall be deemed to have been given when delivered personally or deposited with a recognized overnight courier service or in the United States mail, postage prepaid, addressed to recipient at its address set forth on the first page of this Agreement or at such other address as may be last known to the sender.

18. TAX BENEFITS BELONG TO PEAC. The following applies to this Agreement UNLESS, at the commencement of this Agreement, we execute and deliver to you a document signed by an executive officer of PEAC giving you the option at the end of the Agreement term to purchase the Products for one dollar ($1.00): For all state, federal and local tax purposes, we (or our successors and assigns) are the sole owner of the Products and we are entitled to all tax benefits relating to the Products, including but not limited to tax credits, depreciation and deductions. You agree not to do anything that is inconsistent with our ownership of the Products. You agree not to claim to be the owner of the Products on any tax returns or in any other document or for any other purpose. If you do anything or file anything that causes us to lose any such tax benefit contemplated above, or if we suffer any harm, damage, cost, loss, liability (for example, if interest or tax penalties are imposed against us), or if any suit or proceeding is brought against us, arising out of your breach of any of the agreements you have made in this section, you agree to hold us harmless, defend us and indemnify (reimburse or pay) us with respect to the amount of such lost benefits or other damage, loss, cost (including reasonable attorneys fees) or liability. This duty to indemnify us shall survive the termination of this Agreement.

19. OTHER INDEMNIFICATION. You understand that we have no control over your use of the Products and for the amount of rent we are charging we cannot agree to accept any financial, liability or other risks relating to the use or ownership of the Products. Accordingly, you agree to hold us harmless, indemnify (pay or reimburse) and defend us against all claims, liabilities, losses, suits, proceedings, damages, costs (including reasonable legal fees) relating to this Agreement or to the use or ownership of the Products, including but not limited to claims for death or injury to persons and claims for property damage. This duty to indemnify shall survive the termination of this Agreement.

20. RETURN OF THE PRODUCTS; RENEWAL. You may purchase all of the Products for the Purchase Option amount above. Unless your Purchase Option is $1.00, you will give us written notice by certified mail between 60 and 150 days before the expiration of the initial Agreement term (or any renewal term) of your intention to return the Products or purchase the Products. After you have (i) paid all amounts owing under the Agreement and (ii) given us the proper and timely notice, then at the end of the Agreement Term, you shall return the Products pursuant to the instructions we provide to you. You are responsible for the cost to return the Products. You agree to reimburse us for our costs to refurbish returned Products for damage beyond normal wear and tear. You are solely responsible for removing all data/images stored on the Products prior to its return. If you fail to notify us as provided herein, this Agreement will extend on a month to month basis, until you have given at least 30 days written notice of your intention to return or purchase the Products.

21. FISCAL FUNDING (FOR MUNICIPALITIES ONLY). You warrant that you have funds available to pay all Payments due under this Agreement until the end of your current appropriation period. If your legislative body or other funding authority does not appropriate funds for the Payments for any subsequent appropriation period and you do not otherwise have funds available to lawfully pay the Payments (A "Non-Appropriation Event") you may, subject to the conditions herein and upon prior written notice to us (the "Non-Appropriation Notice"), effective 60 days after our receipt of such notice, terminate the Agreement and be released of your obligations to make all Payments due to us after the Non-Appropriation Event date. As a condition for exercising your rights under this Section you shall provide to us (a) a certification of a responsible official that a Non-Appropriation Event has occurred, (b) deliver to us an opinion of your counsel addressed to us verifying that the Non-Appropriation Event as set forth in the Non-Appropriation Notice has occurred, (c) return the Products subject to this Agreement on or before the Non-Appropriation Event date to a location designated by us, in the condition required by, and in accordance with the return provisions of this Agreement and at your expense; and (d) pay us all sums due and outstanding to us under the Agreement up to the Non-Appropriation Event date. In the event of any Non-Appropriation Event, we shall retain all sums paid by you, including any advance rentals. This Section is not intended to permit you to terminate this Agreement at will, for convenience or for any other reason except non-appropriation.

22. COMMUNICATION VIA PHONE AND EMAIL. By providing a telephone number (landline and cell) and email address, You authorize PEAC, its affiliates and agents to contact You using any means of communication, including calls placed to your cellular telephone, using an automatic dialer, prerecorded messages or SMS text messages, and emails regarding any current or future payments owed to PEAC, or marketing and promotional information regarding products from PEAC, its affiliates or partners.

Pricing Schedule for Standard Wide Format Printers

THIS IS A LEGALLY BINDING NON-CANCELABLE CONTRACT

PREMIER TECHNOLOGY GROUP
• Consulting • Sales • Service

Schedule to Lease No:

Customer –
Town of Weddington
1924 Weddington Road
Weddington, NC 28104

THIS PRINT SERVICES SCHEDULE ("Schedule") is entered in between the Customer named above ("you" or "your") and Premier Technology Group, LLC ("Company"). **"Consumables" provided under this Schedule include consumables, ink cartridges, print heads, and plain paper rolls, as applicable. "Service" includes on-site labor and parts.**

Rates: MPS rates are subject to escalation, not to exceed 10% annually.

Brand, Model & Serial Number (*Required*)	Base Monthly Service Fee, Includes 1000 Sq Ft:	Line Drawing Cost per SQFT:	Office Color Cost per SQFT:	GIS Color Cost per SQFT:	Marketing Color Cost per SQFT:
imagePROGRAF TM-600	$85.00	$0.195	$0.335	$0.5550	$0.7550

* Color Prints – The printer calculates the amount of ink applied to the page and the type of print which designates one of the four profile descriptions provided.

** Paper Usage – **The printer identifies the paper length when the paper is loaded on the printer. The printer tracks the usage by usage per job and knows how many square feet are left on the roll after each print job.**

Equipment Location (if different than Customer's address shown on lease):

Term: ☐ **One year or** ☐ **Three Years or** ☐ **Four Years or** ☒ **Five Years**

If blank, the Term shall be One year.

Commencement Date (start of Term): upon delivery

Supplies obtained from the Supply program will remain the property of Premier Technology Group until the items have been used in the device. Any unused supply items will need to be returned at the end of the contract.

In order for supplies and billing to be shipped and processed in a timely manner. customer must maintain the Device Agent program running on a computer(s) in their networking environment. PTG will notify you when a Device Agent is not reporting, you are responsible for keeping the Agent running or see assistance from a PTG representative. For each monthly billing period, any device that has not reported for a period of 30 days or greater is subject to being assessed a missing meter fee of $75 by PTG. If the customer runs out of supplies as a result the Device Agent being removed or replaced the computer running the Device Agent the supplies will be shipped ground or the customer can come pick the supply item up at PTG if in stock. Customer will be charged for same day delivery or overnight fees.

Accepted by: **Premier Technology Group, LLC**

By: _____ / _____ (Date)

Town of Weddington

Customer:

By: **X** _____ / (Date)

Print Name: _____ Title:

STAFF REPORT

SUBJECT: Baxley NCDOT Maintance
AUTHOR: Ryne Ratti
DATE: 11/9/2026

RECOMMENDATION

Approve the attached resolution requesting that Hemby Place Drive, Weeping Willow Drive, and Green Cypress Lane within the Baxley Subdivision be reviewed by the North Carolina Department of Transportation (NCDOT) for acceptance into the Secondary Road System and public maintenance.

BACKGROUND

The developer has completed construction of Hemby Place Drive, Weeping Willow Drive, and Green Cypress Lane in the Baxley Subdivision. As part of the process for requesting state maintenance, the Town Council must adopt a resolution formally requesting that NCDOT review the roads for inclusion in the Secondary Road System.
Acceptance into the Secondary Road System is contingent upon NCDOT determining that the roads meet all applicable standards and requirements established by the North Carolina Department of Transportation, Division of Highways.

ANALYSIS

The proposed resolution does not constitute acceptance of the roads by NCDOT but serves as the Town's formal request for review. Following Council approval, NCDOT staff will inspect the roads and associated infrastructure to verify compliance with state standards. If the roads are found to meet all requirements, NCDOT may accept them into the Secondary Road System for perpetual public maintenance.
The roads proposed for acceptance include:

- Hemby Place Drive
- Weeping Willow Drive
- Green Cypress Lane

These roads are located within the Baxley Subdivision in the Town of Weddington.

SIGNIFICANT IMPACTS

Financial Impact

- No direct financial impact to the Town.
- Upon acceptance by NCDOT, roadway maintenance responsibilities would become the responsibility of the State.

Operational Impact

- Supports the completion of the subdivision development process.
- Provides a mechanism for long-term public maintenance of the roadways.

Policy Impact

- Consistent with the Town's practice of supporting requests for NCDOT acceptance of subdivision roads that meet state standards.

ATTACHMENTS

NORTH CAROLINA STATE DEPARTMENT OF TRANSPORTATION
REQUEST FOR ADDITION TO STATE MAINTAINED SECONDARY ROAD SYSTEM
TOWN OF WEDDINGTON, NORTH CAROLINA

R-2026-07

North Carolina
County of Union
Road Descriptions: Hemby Place Drive, Weeping Willow Drive, and Green Cypress Lane in the Baxley Subdivision in the Town of Weddington in Union County, North Carolina

WHEREAS, the attached petition has been filed with the Town Council of the Town of Weddington, Union County, requesting that the above-described roads, the location of which has been indicated on the attached maps, be added to the Secondary Road System; and,

WHEREAS, the Town of Weddington is of the opinion that the above-described roads should be added to the Secondary Road System, if the roads meet minimum standards and criteria established by the Division of Highways of the Department of Transportation for the addition of roads to the System.

NOW, THEREFORE, be it resolved by the Town of Weddington of the County of Union that the Division of Highways is hereby requested to review the above-described roads, and to take over the roads for maintenance if they meet established standards and criteria.

Adopted this 9th day of November, 2026.

_____
Jim Bell, Mayor

Attest:

_____
Doug Gailey, Town Administrator/Clerk

RESOLUTION RECOGNIZING CAMP NEW PROVIDENCE

R-2026-08

WHEREAS, the Weddington Town Council recognizes the importance of the success of the Revolutionary War and the many patriotic acts and sacrifices which resulted in the creation of this nation; and

WHEREAS, during the Revolutionary War, a particular place of import was Camp New Providence, a Continental Army and militia encampment located in Union County, near what is today N.C. Highway 16 (Providence Road) at Six Mile Creek; and

WHEREAS, by early October of 1780, after incursions into south central North Carolina and the Battle of Kings Mountain, British General Charles Cornwallis' troops retreated to an encampment in Winnsboro, South Carolina; and

WHEREAS, the Continental Army and state militias regrouped in an encampment between October and December of 1780 at Camp New Providence; and

WHEREAS, Camp New Providence was the most forward-fixed American military base opposing the British forces' encampment in Winnsboro, South Carolina; and

WHEREAS, Camp New Providence had a camp population ranging between 1,300 to 2,600 soldiers, at one point housing approximately 1,400 Continental Army soldiers from Maryland, Delaware and Virginia, along with 1,200 soldiers from the North Carolina and Virginia militias; and

WHEREAS, a particularly important event occurred at Camp New Providence on November 25, 1780, in which senior officers of the Southern Department of the Continental Army met to develop a strategy to respond to the impending British Army invasion into North Carolina, with such planning leading to the Battle of Cowpens, arguably the most complete American victory of the Revolutionary War; and

WHEREAS, the Weddington Town Council desires to recognize the historical significance of Camp New Providence's role in the American success in the Revolutionary War.

NOW THEREFORE, BE IT RESOLVED: The Weddington Town Council hereby formally recognizes Camp New Providence, located in Union County, for its historical significance and importance in the success of the American efforts and victory in the Revolutionary War.

Adopted this the 9th day of November 2026.

_____

Jim Bell, Mayor

Attest:

_____

Doug Gailey, Town Administrator/Clerk

TOWN OF WEDDINGTON, NORTH CAROLINA

Audited Financial Statements

For the Fiscal Year Ended June 30, 2025

Town Council Members

Jim Bell, Mayor
Tom Smith, Mayor Pro Tem
Darcey Ladner
Jeff Perryman
Brannon Howie

Administrative and Financial Staff

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

TOWN OF WEDDINGTON, NORTH CAROLINA

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TOWN OF WEDDINGTON, NORTH CAROLINA

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FINANCIAL SECTION

ANN R. CRAVEN, CPA, PLLC
1100 REVOLUTION MILL DRIVE, STUDIO 2
GREENSBORO, NORTH CAROLINA 27405
(336) 632-0060

INDEPENDENT AUDITOR'S REPORT

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

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Weddington, North Carolina, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Town of Weddington, North Carolina's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Weddington, North Carolina, as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town of Weddington, North Carolina, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town of Weddington, North Carolina's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of Weddington, North Carolina's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis on pages 4 through 11, the Local Government Employees' Retirement System's Schedules, the Proportionate Share of the Net Pension Liability and Contributions on pages 41 through 42 and budgetary comparison information on pages 43 through 46, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Weddington, North Carolina's basic financial statements. 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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. The information has been subjected to the auditing procedures applied in the audit of 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. In our opinion, 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.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auding Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 12, 2026 on our consideration of Town of Weddington's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, and other matters. The purpose of the report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of Weddington's internal control over financial reporting and compliance.

Ann R Craven, CPA, PLLC

Ann R. Craven, CPA, PLLC
Greensboro, North Carolina
August 12, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis

As management of the Town, 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, 2025. 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

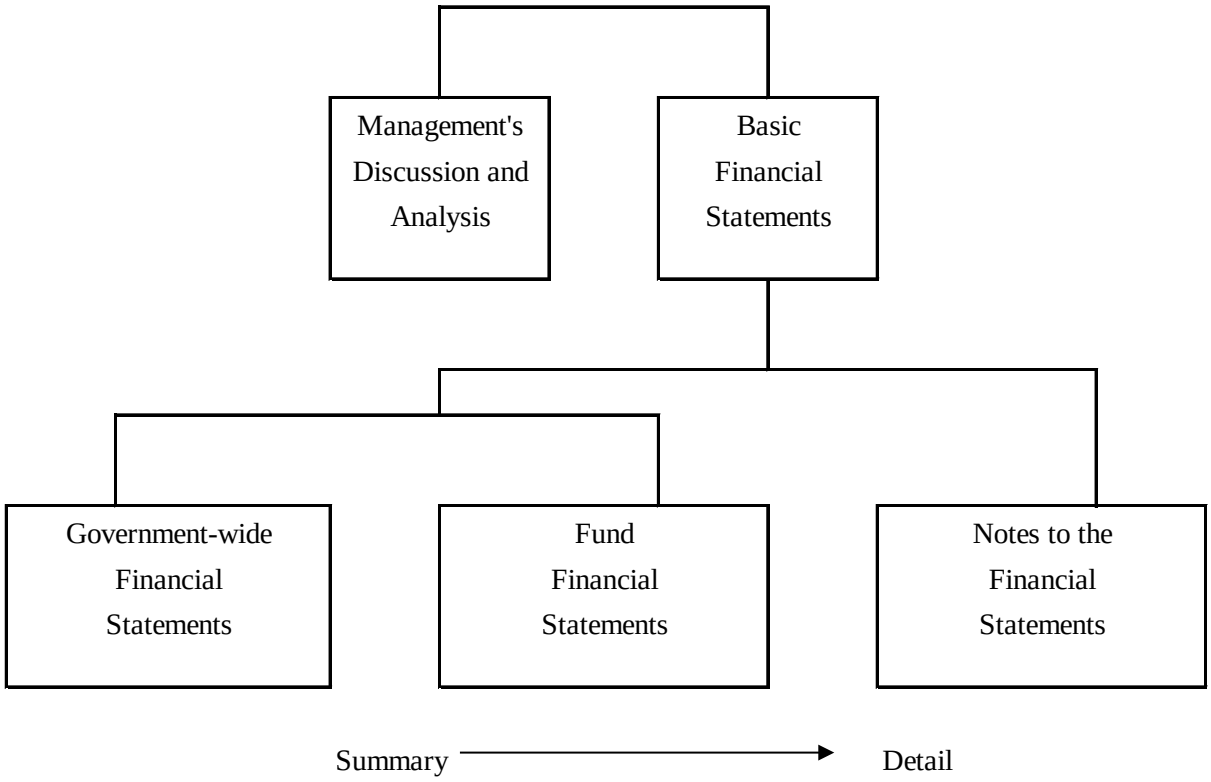
- The assets and deferred outflows of resources of the Town of Weddington exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by $12,043,568 (*net position*).
- The government's total net position increased by $1.722,767 due to increases in the governmental activities net position.
- As of the close of the current fiscal year, the Town of Weddington's governmental funds reported combined ending fund balances of $10,128,340 with a net increase of $1,757,131 in fund balance. Approximately 21.48% of this total amount or $2,175,166 is non-spendable, restricted or assigned**.**
- At the end of the current fiscal year, unassigned fund balance for the General Fund was $7,953,174, or 296.72% of total general fund expenditures for the fiscal year.
- Except for leases payable and subscriptions payable as required by GASB statements No. 87 and No. 96, 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 6) 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 three parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the budgetary comparison statements; and 3) the proprietary fund statements. The Town of Weddington has no proprietary funds, so this part of the Fund Financial Statements is 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, federal grant funds 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 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 fewer 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 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 41 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 Activities		Total	
	2025	2024	2025	2024
Current and other assets	$ 10,329,859	$ 8,765,275	$ 10,329,859	$ 8,765,275
Capital assets	1,886,789	1,935,005	1,886,789	1,935,005
Deferred outflows of resources	95,424	124,948	95,424	124,948
Total assets and deferred outflow of resources	12,312,072	10,825,228	12,312,072	10,825,228
Long-term liabilities outstanding	127,930	159,070	127,930	159,070
Other liabilities	125,932	328,642	125,932	328,642
Deferred inflows of resources	14,642	16,715	14,642	16,715
Total liabilities and deferred inflows of resources	268,504	504,427	268,504	504,427
Net position:				
Net investment in capital assets	1,886,789	1,935,005	1,886,789	1,935,005
Restricted	2,138,591	1,221,208	2,138,591	1,221,208
Unrestricted	8,018,188	7,164,588	8,018,188	7,164,588
Total net position	$ 12,043,568	$ 10,320,801	$ 12,043,568	$ 10,320,801

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 $12,043,568 as of June 30, 2025. The Town's net position increased $1,722,767 for the fiscal year ended June 30, 2025. A portion (15.67%) 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, $2,138,591 represents resources that are subject to external restrictions on how they may be used. The remaining balance of $8,018,188 is unrestricted.

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

- Continued diligence in the collection of property taxes as well as growth in the property tax base. The Town's ad valorem collection percentage was 98.55% and the property tax base increased approximately 4.6%.

- The Town received approximately $200,000 in reimbursement from the North Carolina Department of Transportation (NCDOT) for costs previously shared by Town related to a completed roundabout project within the Town.

- Public safety expenses decreased substantially as a result of the transition of fire protection services back to County administration, eliminating the Town's direct contractual payments to the local volunteer fire department for these services.

Town of Weddington's Changes in Net Position

Figure 3

	Governmental Activities		Total	
	2025	2024	2025	2024
Revenues:				
Program revenues:				
Charges for services	$ 44,009	$ 75,231	$ 44,009	$ 75,231
Operating grants		-		
and contributions	195,969	1,336,192	195,969	1,336,192
Capital grants				
and contributions	250,000	-	250,000	-
General revenues:				
Property taxes	921,783	1,573,863	921,783	1,573,863
Other taxes	2,446,485	2,454,602	2,446,485	2,454,602
Other	580,884	341,283	580,884	341,283
Total revenues	4,439,130	5,781,171	4,439,130	5,781,171
Expenses:				
General government	742,155	1,464,229	742,155	1,464,229
Public safety	553,762	1,209,147	553,762	1,209,147
Economic and physical development	406,949	197,246	406,949	197,246
Environmental protection	1,012,674	1,022,463	1,012,674	1,022,463
Interest and other charges	823	-	823	-
Total expenses	2,716,363	3,893,085	2,716,363	3,893,085
Increase in net position	1,722,767	1,888,086	1,722,767	1,888,086
Net position, beginning	10,320,801	8,432,715	10,320,801	8,432,715
Net position, June 30	$12,043,568	$ 10,320,801	$12,043,568	$ 10,320,801

The Town's overall net position increased $1,722,767 from the prior year. The reasons for this overall increase are discussed in the following section for governmental activities.

Governmental Activities. Governmental activities increased the Town's net position by $1,722,767. The increase in net position was primarily the result of continued efforts to control cash and manage expenditures. With the savings to the Town from the transition of fire protection services back to County administration, the Town was able to utilize some of that savings to contract for two additional full-time sheriff's deputies in order to provide the Town with 24-hour police protection while still substantially reducing public safety expenses overall. Increased investment earnings were realized due to the interest rate environment and cash on hand from grant revenue.

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 $7,953,174 while total fund balance was $9,175,199. 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 296.72% of general fund expenditures, while total fund balance represents 342.34% of the same amount.

At June 30, 2025, the governmental funds reported a combined fund balance of $10,128,340 with a net increase in fund balance of $1,757,131. As the General Fund accounts for the vast majority of the Town's governmental fund, almost all of this increase is attributable to it. The increase in fund balance is primarily attributable to several factors including:

- During the fiscal year, the Town received approximately $200,000 from the NCDOT as reimbursement for costs previously incurred by the Town under a cost-sharing arrangement for a completed roundabout project. This reimbursement represents a nonrecurring source of revenue for the fiscal year.
- Investment earnings continued to outpace budgeted expectations due to the favorable interest rate environment and higher investable cash balances, primarily resulting from grant funds received in advance of related project expenditures.
- A planned capital expenditure related to infrastructure was deferred to a future fiscal year.

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.

Amendments were made, primarily, to adjust estimated expenditures between departments and/or line items.

Capital Assets

Capital Assets. The Town of Weddington's investment in capital assets for its governmental activities as of June 30, 2025, totals $1,886,789 (net of accumulated depreciation and amortization). These assets include buildings, land infrastructure, furniture and equipment, computers and software and right to use assets for leases and IT subscriptions.

Town of Weddington's Capital Assets
(Net of Amortization and Depreciation)

Figure 4

	Governmental Activities		Total	
	2025	2024	2025	2024
Land	$ 1,259,534	$ 1,232,849	$ 1,259,534	$ 1,232,849
Buildings	586,903	624,800	586,903	624,800
Furniture & equipment	11,463	-	11,463	-
Infrastructure	14,880	15,775	14,880	15,775
Computer software	-	24,990	-	24,990
Computer equipment	-	-	-	-
Right to use assets:				
Leases	8,571	12,527	8,571	12,527
IT subscriptions	5,438	24,064	5,438	24,064
Total	$ 1,886,789	$ 1,935,005	$ 1,886,789	$ 1,935,005

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

A County property revaluation resulted in a 150% increase in tax appraisal values due to significant market growth and adjustments to reflect fair market pricing. The Town's budget has been developed using a net revenue-neutral tax rate, ensuring that total revenues affected by the ad valorem tax rate remain stable despite revaluation changes.

- The Town of Weddington is located in Union County, one of the state's fastest growing counties.

Budget Highlights for the Fiscal Year Ending June 30, 2026

The FY2026 budget reflects a transition to funding sold waste services through the ad valorem tax rate. Previously, residents were billed separately for solid waste services through direct fees. Now, the cost is incorporated into the Town's property tax rate, making it part of the overall tax structure. Accordingly, the tax rate has been set at 3.5 cents which is calculated as the net revenue-neutral ad valorem tax rate. This should also help to ensure consistent funding from state allocations.
The budget includes proposed increases for law enforcement contracts, solid waste services, infrastructure improvements, and other costs ensuring continuity in key services. The FY2026 budget includes funding for five full-time deputies as well as a new planning position to support the Town's increasing development and zoning needs. This planning assistant/permit technician role will enhance efficiency in processing applications and ensure compliance with evolving regulations. The additional salary expense is a strategic

investment in the Town of Weddington's future, insuring that our town continus to grow in a well-managed and sustainable manner.

Requests for Information

This report is designed to provide an overview of the Town'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 or send an e-mail to lgaylord@townofweddington.com for more information.

BASIC FINANCIAL STATEMENTS

Statement of Net Position
June 30, 2025

	Primary Government	
	Governmental Activities	Total
ASSETS		
Current assets:		
Cash and cash equivalents	8,907,976	$ 8,907,976
Taxes receivable (net)	105,131	105,131
Due from other governments	208,431	208,431
Other receivables	16,377	16,377
Prepaid items	36,575	36,575
Restricted cash and cash equivalents	1,055,369	1,055,369
Total current assets	10,329,859	10,329,859
Non-current assets:		
Capital assets (Note 1):		
Land and non-depreciable improvements,	1,259,534	1,259,534
Other capital assets, net of depreciation	613,246	613,246
Right to use assets, net of amortization	14,009	14,009
Total capital assets	1,886,789	1,886,789
Total non-current assets		
Total assets	12,216,648	12,216,648
DEFERRED OUTFLOWS OF RESOURCES		
Deferrals related to pensions	60,493	60,493
Contributions to pension plan in current fiscal year	34,931	34,931
Total deferred outflows of resources	95,424	95,424
LIABILITIES		
Current liabilities:		
Accounts payable and accrued liabilities	48,492	48,492
Accrued interest payable - right to use assets	988	988
Current portion of long-term liabilities	28,556	28,556
Construction deposits	47,896	47,896
Total current liabilities	125,932	125,932
Long-term liabilities:		
Net pension liability	123,099	123,099
Lease liabilities	4,831	4,831
IT Subscriptions liabilities	-	-
Total liabilities	253,862	253,862
DEFERRED INFLOWS OF RESOURCES		
Deferrals related to pensions	14,642	14,642
Total deferred inflows of resources	14,642	14,642
NET POSITION		
Net investment in capital assets	1,886,789	1,886,789
Restricted for:		
Stabilization by state statute	366,050	366,050
Capital improvements	1,514,669	1,514,669
Parks and recreation	257,872	257,872
Unrestricted	8,018,188	8,018,188
Total net position	$ 12,043,568	$ 12,043,568

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

TOWN OF WEDDINGTON, NORTH CAROLINA **Exhibit 2**

Statement of Activities

For the Year Ended June 30, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenues and Changes in Net Position Primary Government: Governmental Activities	Business-Type Activities	Total
Primary government:							
Governmental Activities:							
General government	742,155	$ -	-	250,000	$ (492,155)	$ -	$ (492,155)
Public safety	553,762	-	195,969	-	(357,793)		(357,793)
Environmental protection	1,012,674	-			(1,012,674)		(1,012,674)
Economic and physical development	406,949	44,009	-	-	(362,940)		(362,940)
Interest and other charges	823				(823)		(823)
Total primary government	$ 2,716,363	$ 44,009	$ 195,969	$ 250,000	$ (2,226,385)	$ -	$ (2,226,385)
General revenues:							
Taxes							
Property taxes levied for general purposes					921,783		921,783
Other taxes and licenses					2,446,485		2,446,485
Unrestricted investment earnings					318,827		318,827
Miscellaneous					262,057		262,057
Total general revenues					3,949,152		3,949,152
Change in net position					1,722,767		1,722,767
Net position, beginning					10,320,801		10,320,801
Net position, ending					$ 12,043,568	$ -	$ 12,043,568

Balance Sheet
Governmental Funds
June 30, 2025

	Major Fund General	State Capital and Infrastructure Fund	OSMB Special Revenue Fund	Total Governmental Funds
ASSETS				
Cash and cash equivalents	$ 8,907,976	$ -	$ -	$ 8,907,976
Restricted cash	47,896	749,601	257,872	1,055,369
Taxes receivable	105,131	-		105,131
Due from other governments	208,431	-		208,431
Other receivables	16,377			16,377
Prepaid expenses	36,575	-		36,575
Total assets	9,322,386	749,601	257,872	10,329,859
LIABILITIES				
Accounts payable and accrued liabilities	48,492	-		48,492
Construction deposits	47,896	-		47,896
Unearned revenues	-	-		-
Due to Other Funds	(54,932)	54,932	-	-
Total liabilities	41,456	54,932	-	96,388
DEFERRED INFLOWS OF RESOURCES				
Property taxes receivable	105,131	-		105,131
Total deferred inflows of resources	105,131	-		105,131
FUND BALANCES				
Restricted				
Stabilization by state statute	366,050	-		366,050
Capital improvements	-	694,669		694,669
Parks and recreation	-		257,872	257,872
Non-spendable				
Prepaid items	36,575	-		36,575
Assigned		-		
Capital projects	820,000			820,000
Unassigned	7,953,174	-	-	7,953,174
Total fund balances	9,175,799	694,669	257,872	10,128,340
Total liabilities, deferred inflows of resources and fund balances	$ 9,322,386	$ 749,601	$ 257,872	$ 10,329,859

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, 2025

Amounts reported for governmental activities in the Statements of Net Position (Exhibit 1) are different because:				
Total fund balances - governmental funds			$	10,128,340
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	$	2,785,997		
Accumulated depreciation		(913,217)		1,872,780
Right to use leased assets used in governmental activities are not financial resources and therefore not reported in the funds statements				
Right to use assets at historical cost		41,532		
Accumulated amortization		(27,523)		14,009
Contributions to the pension plan in the current fiscal year are deferred outflows of resources on the Statement of Net Position.				34,931
Some liabilities, including compensated absences, are not due and payable in the current period and, therefore, are not reported in the funds.				(157,474)
Liabilities for earned revenues considered deferred inflows of resources in fund statements.				105,131
Pension related deferrals				45,851
Net position of governmental activities			$	12,043,568

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

Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds For the Year Ended June 30, 2025

	Major Funds			
	Major Fund			
	General Fund	State Capital and Infrastructure Fund	OSBM Special Revenue Fund	Total Governmental Funds
REVENUES				
Ad valorem taxes	$ 920,115	$ -	$ -	$ 920,115
Unrestricted intergovernmental	1,237,204	-		1,237,204
Restricted intergovernmental	195,969	-	250,000	445,969
Permits and fees	1,253,290	-		1,253,290
Investment earnings	286,234	24,721	7,872	318,827
Miscellaneous	262,057	-		262,057
Total revenues	4,154,869	24,721	257,872	4,437,462
EXPENDITURES				
Current:				
General government	663,160	-		663,160
Public safety	537,744	-		537,744
Environmental protection	1,012,674	-		1,012,674
Economic and physical development	402,833	-		402,833
Debt service:				
Principal	22,243	-		22,243
Interest and other charges	663	-		663
Capital Outlay	41,014	-	-	41,014
Total expenditures	2,680,331	-	-	2,680,331
Excess (deficiency) of revenues over expenditures	1,474,538	24,721	257,872	1,757,131
OTHER FINANCING SOURCES (USES)				
Transfers to other funds		(41,014)		(41,014)
Transfers from other funds	41,014	-		41,014
Lease liabilities issued	-	-		-
IT subscription agreement	-	-		-
Total other financing sources and uses	41,014	(41,014)		-
Net change in fund balance	1,515,552	(16,293)	257,872	1,757,131
Fund balance, beginning	7,660,247	710,962	-	8,371,209
Fund balance, ending	$ 9,175,799	$ 694,669	$ 257,872	$ 10,128,340

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

TOWN OF WEDDINGTON, NORTH CAROLINA **Exhibit 5**

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance to the Statement of Activities of Governmental Funds For the Year Ended June 30, 2025

Amounts reported for governmental activities in the statement of activities are different because:		
Net changes in fund balances - total governmental funds		$ 1,757,131
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	$ 41,014	
Depreciation expense for governmental assets	(66,648)	(25,634)
Right to use leased asset capital outlay expenditures which were capitalized	-	
Amortization expense for intangible assets	(22,595)	(22,595)
Contributions to the pension plan in the current fiscal year are not included on the Statement of Activities		34,931
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Change in unavailable revenue for tax revenues		1,667
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
New long-term debt issued		
Principal payments on long-term debt	22,243	
Interest expense on long-term debt	160	22,403
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Compensated absences		4,580
Pension expense		(49,716)
Total changes in net position of governmental activities		$ 1,722,767

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, 2025

	General Fund			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues:				
Ad valorem taxes	$ 859,450	$ 859,450	$ 920,115	$ 60,665
Restricated intergovernmental	-	-	195,969	195,969
Unrestricted intergovernmental	860,500	860,500	1,237,204	376,704
Permits and fees	1,200,000	1,200,000	1,253,290	53,290
Investment earnings	150,000	150,000	286,234	136,234
Miscellaneous	28,000	28,000	262,057	234,057
Total revenues	3,097,950	3,097,950	4,154,869	1,056,919
Expenditures:				
Current:				
General government	768,080	792,080	704,174	87,906
Public safety	593,670	593,670	537,744	55,926
Environmental protection	1,042,650	1,042,650	1,012,674	29,976
Economic and physical development	693,550	629,550	402,833	226,717
Debt service:				
Principal		40,000	22,243	17,757
Interest and other charges			663	(663)
Total expenditures	3,097,950	3,097,950	2,680,331	417,619
Revenues over (under) expenditures	-		1,474,538	1,474,538
Other financing sources (uses):				
Transfers from SCIF			41,014	41,014
Total other financing sources (uses)	-		41,014	41,014
Net change in fund balance	$ -	$ -	1,515,552	$ 1,515,552
Fund balance, beginning			7,660,247	
Fund balance, ending			$ 9,175,799	

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

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, Basis of Accounting

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 specific 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, if any, 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, environmental protection (solid waste) and public safety.

Office of State Management and Budget Grant Project (Special Revenue) Fund (OSMB). This fund accounts for the transactions related to the grant awarded by the Office of State Management and Budget.

State Capital and Infrastructure Plan Grant Project (Special Revenue) Fund (SCIF). This fund accounts for the transactions related to the SCIF grant.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

During the course of operations, the Town has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds. Activity occurs during the year involving transfers of resources between funds, which are reported at gorss amounts as transfers in/out. While these balances are reported in the fund financial statements, certain eliminations are made for the preparation of the government-wide financial statements. Transfers between the funds included in governmental funds included in governmental activities are eliminated so that only net amounts are included as transfers in the governmental activities column.

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, including lease and information technology subscription (SBITA) liabilities, 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. Issuance of general long-term debt and acquisitions under leases and subscription-based information technology arrangements (SBITAs) 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 for property other than motor vehicles are materially past due and are not considered to be an available resource to finance the operations of the current year. 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.

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. All taxes, including those dedicated for specific purposes, are recorded as general revenues rather than program 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. Project ordinances are adopted for the American Rescue Plan, State Capital and Infrastructure Fund (SCIF) and NC Office of State Budget and Management (OSBM). 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.

G.S. 159-30 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, bankers' acceptances, and mutual fund shares when the mutual fund is certified by the Local Government Commission. The City's and the ABC Board's investments are generally reported at fair value.

The North Carolina Capital Management Trust (NCCMT) Government Portfolio is an SEC-registered money market mutual fund that is currently certified by the Local Government Commission under the provisions of G.S. 159-30(c)(8) and the North Carolina Administrative Code. The Government Portfolio is a 2a7 fund that invests in treasuries, government agencies, and repurchase agreements collateralized by treasuries. It is rated AAAm by S&P and AAA-mf by Moody's Investors Service and reported at fair value.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Deposits and Investments (continued)

   The North Carolina CLASS Portfolio is a stable $1.00 NAV local government pool that provides local governments with the opportunity to pool their funds together with the goal of collectively earning interest on short-term investments. It is rated AAAm by S&P Global Ratings.

2. Cash and Cash Equivalents

   The Town pools money from several funds to facilitate disbursement and investment and to maximize investment income and considers all cash and investments to be 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 the Town's 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. SCIF funds and OSMB funds are also restricted to purposes outlined in the scope of work.

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 1st, the beginning of the fiscal year. The taxes are due on September 1st (lien date); however, interest does not accrue until the following January 6th. These taxes are based on the assessed values as of January 1, 2024.

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, 2025.

6. Prepaid Items

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

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.

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

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

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

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 a consumption of net position that applies to a future period and so will not be recognized as an expense or expenditure until then. The Town has two items that meet this criterion, pension deferrals and contributions made to the pension plan in the 2025 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 three items that meet the criterion for this category – property taxes receivable, unearned revenues (reported only on the Balance Sheet of the Governmental Funds) and deferrals of pension expense that result from the implementation of GASB Statement 68.

9. Long-Term Obligations

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

10. Compensated Absences

The Town recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered to employees, (2) accumulates and is allowed t be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled (for example paid in cash to the employee or paid to an employee flex spending account) during or upon separation of employment. Based on the criteria above, two types of leave qualify for liability recognition for compensated absences – vacation and sick leave. The liability for compensated absences is recorded as incurred in the government-wide financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits where applicable.

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. Vacation leave not used is transferred to an employee's sick leave balance at the end of each calendar year.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

10. Compensated Absences (continued)

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. Any unused sick leave accumulated for employes who leave the Town before retirement may be forfeited. The Town has analyzed the accumulated sick leave and has determined the amount likely to be paid out and has accrued the sick leave appropriately as a current or long-term liability. This determination was done using historical usage patterns.

11. Net Position/Fund Balances

Net Position

Net position in government-wide financial statements is 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:

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

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 government from budgeting or spending a portion of their fund balance. This is one of several statutes enacted by the North Carolina State Legislature in the 1930s 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 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." defined as follows: *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.*

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

11. Net Position/Fund Balances (Continued)

Per GASB guidance, RSS is considered a resource upon which a restriction is "imposed by law through constitutional provisions or enabling legislation." RSS is reduced by inventories and prepaids as they are classified as nonspendable. Outstanding encumbrances are included within RSS. RSS is included as a component of Restricted Net position and Restricted fund balance on the face of the balance sheet.

Restricted for Capital Improvements – a portion of fund balance that is restricted by revenue source for capital improvements.

Restricted for Parks and Recreation Improvements – a portion of fund balance that is restricted by revenue source for improvements to the Town's parks and recreation improvements.

Committed Fund Balance – This classification includes amounts that can only be used for specific purposes imposed by majority vote by the quorum of Town of Weddington's governing body (highest level of decision-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 and parks and recreation.

Subsequent Year's Expenditures – portion of fund balance that is appropriated in the next year's budget that is not already classified in restricted or committed. The governing body approves the appropriation; however, the budget ordinance 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 and has not been reported as nonspendable fund balance.

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 Finance Officer has the authority to deviate from this policy if it is in the best interest of the Town.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

11. Net Position/Fund Balances (Continued)

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%.

12. Defined Benefit Cost-Sharing Plan

For purposes of measuring the net pension liability, 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.

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 of Individual Funds Not Appropriated in Subsequent Year's Budget Ordinance

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 the unit's name. 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 name. The amount of the pledged collateral is based on an approved averaging method for non-interest bearing deposits and the actual current balance for interest-bearing deposits.

Depositories using the Pooling Method report to the State Treasurer the adequacy of their pooled collateral covering uninsured deposits. The State Treasurer does not confirm this information with the 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. 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, 2025, the Town's deposits had a carrying amount of $4,313,364 and a bank balance of $4,408,065. Of the bank balances, $500,000 was covered by federal depository insurance and the remainder was covered by collateral held under the pooling method.

Restricted cash and cash equivalents consisted of the following as of June 30, 2025:

Governmental Activities	
General Fund - Construction deposits	47,896
SCIF Fund - Capital projects and improvements	749,601
OSMB Fund - Parks and recreation	257,872
Total Restricted Cash	$ 1,055,369

IV. DETAIL NOTES ON ALL FUNDS

B. Assets

2. Investments

At June 30, 2025, the Town of Weddington had $5,131,608 invested with the North Carolina Capital Management Trust's Government Portfolio, which is an SEC-registered money market mutual fund that is currently certified by the Local Government Commission under the provisions of G.S. 159-30(c)(8) and the North Carolina Administrative Code. The Government Portfolio is a 2a7 fund that invests in treasuries, government agencies, and repurchase agreements collateralized by treasuries. It is rated AAAm by S&P and AAA-mf by Moody's Investors Service and reported at fair value.

At June 30, 2025, the Town of Weddington had $518,374 invested with the North Carolina CLASS Portfolio which is a stable $1.00 NAV local government pool that provides local governments with the opportunity to pool their funds together with the goal of collectively earning interest on short-term investments. It is rated AAAm by S&P Global Ratings.

The Town does not have a formal investment policy regarding interest rate or credit risk.

III. DETAIL NOTES ON ALL FUNDS

A. Assets

3. Capital Assets

Capital asset activity for the year ended June 30, 2025, was as follows:

Primary Government

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets not being depreciated:				
Land	$ 1,131,152	$ -	$ -	$ 1,131,152
Construction in progress - infrastructure	101,697	26,685	-	128,382
	1,232,849	26,685	-	1,259,534
Capital assets being depreciated:				
Buildings	1,280,849	-	-	1,280,849
Infrastructure	26,851	-	-	26,851
Equipment	17,749	14,329	7,675	24,403
Computers	9,538	-	-	9,538
Computer software	182,994	-	7,824	175,170
Furniture	9,652	-	-	9,652
Total capital assets being depreciated	1,527,633	14,329	15,499	1,526,463
Less accumulated depreciation for:				
Buildings	656,049	37,897	-	693,946
Infrastructure	11,076	895	-	11,971
Equipment	17,749	2,866	7,675	12,940
Computers	9,539	-	-	9,539
Computer software	158,003	24,990	7,824	175,169
Furniture	9,652	-	-	9,652
Total accumulated depreciation	862,068	66,648	15,499	913,217
Total capital assets being depreciated, net	665,565	(52,319)		613,246
Capital assets being amortized:				
Right to use assets:				
Leased equipment	19,780	-	-	19,780
IT subscriptions	74,502	13	52,763	21,752
Total capital assets being amortized	94,282	13	52,763	41,532
Less accumulated amortization for:				
Right to use assets:				
Leased equipment	7,253	3,956		11,209
IT subscriptions	50,438	18,639	52,763	16,314
Total accumulated amortization	57,691	22,595	52,763	27,523
Total capital assets being amortized, net	36,591	(22,582)		14,009
Governmental activities capital assets, net	$ 1,935,005	(48,216)		$ 1,886,789

III. DETAIL NOTES ON ALL FUNDS

A. Assets

3. Capital Assets (continued)

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

General government	$	73,225
Public safety		16,018
Total depreciation expense	$	89,243

B. Liabilities

1. Subscriptions Payable

For the year ended June 30, 2025, the financial statements include the adoption of GASB Statement No. 96, Subscription-Based Information Technology Arrangements. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset. For additional information, refer to the disclosures below.

As of June 30, 2025, Town of Weddington, NC had two active subscriptions. The subscriptions have payments that range from $5,107 to $13,592 and interest rates that range from 2.3543% to 2.8450%. As of June 30, 2025, the total combined value of the subscription liability is $4,966, and the total combined value of the short-term subscription liability is $4,966. The combined value of the right to use asset, as of June 30, 2025 of $21,752 with accumulated amortization of $16,314 is included within the Subscription Class activities table found below. The subscriptions had $0 of Variable Payments and $0 of Other Payments, not included in the Subscription Liability, within the Fiscal Year.

III. DETAIL NOTES ON ALL FUNDS

B. Liabilities

1. Subscriptions Payable (continued)

Amount of Subscription Assets by Major Classes of Underlying Asset

	Subscription Asset Value	Accumulated Amortization	Total Payments
Software	$ 21,752	$ 16,314	$ 5,438

Principal and interest Requirements to Maturity

	Governmental Activities		
Fiscal Year Ended	Principal Payments	Interest Payments	Total Payments
2026	4,966	141	5,107
	$ 4,966	$ 141	$ 5,107

2. Leases Payable

For the year ended June 30, 2025, the financial statements include the adoption of GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

As of June 30, 2025, Town of Weddington, NC had one active lease for certain equipment. The lease has payments of $4,207 and an interest rate of 2.5360%. As of June 30, 2025, the total combined value of the lease liability is $8,860, the total combined value of the short-term lease liability is $4,029. The combined value of the right to use asset, as of June 30, 2025 of $19,780 with accumulated amortization of $11,209 is included within the Lease Class activities table found below. The leases had $0 of Variable Payments and $0 of Other Payments, not included in the Lease Liability, within the Fiscal Year.

III. DETAIL NOTES ON ALL FUNDS

B. Liabilities

2. Leases Payable (continued)

Amount of Lease Assets by Major Classes of Underlying Asset

Asset Class	Lease Asset Value	Accumulated Amortization
Equipment	$ 19,780	$ 11,209
Total Leases	$ 19,780	$ 11,209

Principal and interest Requirements to Maturity

Fiscal Year Ended	Principal Payments	Interest Payments	Total Payments
2026	4,029	178	4,207
2027	4,133	75	4,208
2028	698	2	700
Total Principal Payments	8,860	$ 255	$ 9,115
Cumulative Variance as of Fiscal Year End	-		
Total Remaining Liability	$ 8,860		

3. 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 Annual Comprehensive Financial Report (ACFR) for the State of North Carolina.

III. DETAIL NOTES ON ALL FUNDS

B. Liabilities

3. Pension Plan and Post-employment Obligations

a. Local Governmental Employees' Retirement System (continued)

The State's ACFR includes financial statements and required supplementary information for LGERS. That report may be obtained by writing to the Office of the State Controller, 1410 Mail Service Center, Raleigh, North Carolina 27699-1410 or by calling (919) 981-5454, or at www.osc.nc.gov.

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

The Town of Weddington's contractually required contribution rate for the year ended June 30, 2025, was 16.0% 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 $34,931 for the year ended June 30, 2025.

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.

V. DETAIL NOTES ON ALL FUNDS

B. Liabilities

3. Pension Plan and Post-employment Obligations

a. Local Governmental Employees' Retirement System (continued)

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

At June 30, 2025, the Town reported a liability of $123,099 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023. The total pension liability was then rolled forward to the measurement date of June 30, 2024, 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, 2024 (measurement date), the Town's proportion was 0.00183%, which was a decrease of .00037% from its proportion measured at June 30, 2023.

For the year ended June 30, 2025, the Town recognized pension expense of $40,235. At June 30, 2025, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 21,572	$ 145
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	16,735	-
Changes in proportion and differences between Town of Weddington contributions and proportionate share of contributions	22,186	14,497
Town of Weddington contributions subsequent to the measurement date	34,931	-
Total	$ 95,424	$ 14,642

III. DETAIL NOTES ON ALL FUNDS

B. Liabilities

3. Pension Plan and Post-employment Obligations

a. Local Governmental Employees' Retirement System (continued)

The $34,931 reported as deferred outflows of resources related to pensions resulting from Town contributions subsequent to the measurement date will be recognized as a decrease of the net pension liability in the year ended June 30, 2026. 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:	
2026	13,796
2027	32,080
2028	1,868
2029	(1,892)
2030	-
Thereafter	-
	$ 45,852

Actuarial Assumptions. The total pension liability in the December 31, 2024 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	7.0 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, 2024 valuation were based on the results of an actuarial experience study for the period January 1, 2013 through December 31, 2017. Future ad hoc COLA amounts are not considered to be substantively automatic and are, therefore, not included in the measurement.

III. DETAIL NOTES ON ALL FUNDS

B. Liabilities

3. Pension Plan and Post-employment Obligations

a. Local Governmental Employees' Retirement System (continued)

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

The projected long-term investment returns and inflation assumptions are developed through a review of current and historical capital markets data, sell-side investment research, consultant whitepapers, and historical performance of investment strategies. Fixed income returns projections reflect current yields across the U.S. Treasury yield curve and market expectations of forward yields projected and interpolated for multiple tenors and over multiple year horizons. Global public equity return projections are established through analysis of the equity risk premium and the fixed income return projections. Other asset categories and strategies' return projections reflect the foregoing and historical data analysis. These projections are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2025, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed Income	33.0%	2.4%
Global Equity	38.0%	6.9%
Real Estate	8.0%	6.0%
Alternatives	8.0%	8.6%
Credit	7.0%	5.3%
Inflation Protection	6.0%	4.3%
Total	100.0%	

The information above is based on 30-year expectations developed with an investment consulting firm's 2025 long term capital market assumptions. 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 multiplying by a long-term inflation assumption of 2.38%. All rates of return and inflation are annualized. Source data is provided in the 2024 Annual Comprehensive Financial Report (ACFR) published on the website of the Office of the State Controller.

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.

III. DETAIL NOTES ON ALL FUNDS

B. Liabilities

3. Pension Plan and Post-employment Obligations

a. Local Governmental Employees' Retirement System (continued)

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

Sensitivity of the Town of Weddington's share of the net pension liability to changes in the discount rate. The following presents the Town of Weddington's proportionate share of the net pension liability 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:

Sensitivity of net pension liability to changes in the discount rate	**1% Decrease (6.00%)**	**Discount Rate (7.00%)**	**1% Increase (8.00%)**
Total plan	11,946,083,991	6,741,470,991	2,459,961,000
Town's proportionate share of the net pension liability (asset)	$ 218,135	$ 123,099	$ 44,919

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

b. 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 Annual Comprehensive Financial Report (ACFR) for the State of North Carolina. The State's ACFR includes the pension trust fund financial statements for the Internal Revenue Code Section 401(k) plan that includes the Supplemental Retirement Income Plan. 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 Income Plan. Contributions for the year ended June 30, 2025 were $6,391. No amounts were forfeited.

c. 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 Employees' Retirement System (Death Benefit Plan), a multiple-employer, State-administered, cost-sharing plan funded on a one-year term cost basis.

III. DETAIL NOTES ON ALL FUNDS

B. Liabilities

c. Other Employment Benefits (continued)

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. Because all death benefit payments are made from the Death Benefit Plan and not by the Town, the Town does not determine the number of eligible participants. 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. Contributions are determined as a percentage of monthly payroll based upon rates established annually by the State. The Town considers these contributions to be immaterial.

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 $1,499,615 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 who have access to $100 or more at any given time of the Town's funds are performance bonded through a commercial surety bond. The finance officer is individually bonded for $450,000, and the tax collector is 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. Changes in Long-Term Liabilities

	Balance July 01, 2024	Increases	Decreases	Balance June 30, 2025	Current Portion of Balance
Governmental Activities:					
Compensated absences	$ 14,981	$ 4,580	$ -	$ 19,561	$ 19,561
Net pension liability (LGERS)	145,244	-	22,145	123,099	-
Lease liabilities	12,789	-	3,929	8,860	4,029
IT Subscription liabilities	23,267	13	18,314	4,966	$ 4,966
	$ 196,281	$ 4,593	$ 44,388	$ 156,486	$ 28,556

Compensated absences typically have been liquidated in the General Fund.

III. DETAIL NOTES ON ALL FUNDS

6. Fund Balance

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

Total fund balance-General Fund	*$ 9,175,799*
Less:	
Prepaid Items	36,575
Stabilization by state statute	366,050
Capital Projects	820,000
Working Capital/Fund Balance Policy	1,548,975
Remaining Fund Balance	6,404,199

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 eqal 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%.

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 $86,310 at June 30, 2025.

7. COMMITMENTS AND CONTINGENCIES

The Town has contracts with the Union County Sheriff's Department for police protection service. The contract is for one year, with optional one-year renewals.

8. DATE OF MANAGEMENT'S REVIEW

Management has evaluated subsequent events through August 12, 2026 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 Ten Fiscal Years*

Local Governmental Employees' Retirement System

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Town of Weddington's proportion of the net pension liability (asset) (%)	0.00183%	0.00219%	0.00104%	0.00248%	0.00238%	0.00245%	0.00228%	0.00304%	0.00305%	0.00398%
Town of Weddington's proportion of the net pension liability (asset) ($)	$ 123,099	$ 145,244	$ 58,671	$ 38,033	$ 85,048	$ 66,908	$ 54,089	$ 46,443	$ 64,730	$ 17,860
Town of Weddington's covered-employee payroll	$ 177,530	$ 187,407	$ 127,250	$ 177,682	$ 163,394	$ 156,393	$ 130,578	$ 157,125	$ 187,976	$ 180,953
Town of Weddington's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	69.34%	77.50%	46.11%	21.41%	52.05%	42.78%	41.42%	29.56%	34.44%	9.87%
Plan fiduciary net position as a percentage of the total pension liability**	86.86%	88.19%	84.14%	95.51%	91.63%	94.18%	91.47%	98.09%	99.07%	102.64%

* 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 Ten Fiscal Years

Local Governmental Employees' Retirement System

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution	$ 34,931	$ 27,464	$ 28,486	$ 18,206	$ 23,543	$ 19,673	$ 17,015	$ 13,867	$ 15,194	$ 18,164
Contributions in relation to the contractually required contribution	$ 34,931	$ 27,464	$ 28,486	$ 18,206	$ 23,543	$ 19,673	$ 17,015	$ 13,867	$ 15,194	$ 18,164
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Town of Weddington's covered-employee payroll	$ 209,045	$ 177,530	$ 187,407	$ 127,250	$ 177,682	$ 163,394	$ 156,393	$ 130,578	$ 157,125	$ 187,976
Contributions as a percentage of covered-employee payroll	16.71%	15.47%	15.20%	14.31%	13.25%	12.04%	10.88%	10.62%	9.67%	9.66%

SUPPLEMENTAL SCHEDULES

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2025

	2025		
	Budget	Actual	Variance Positive (Negative)
Revenues:			
Ad valorem taxes:			
Taxes	$ -	$ 915,368	$ -
Interest		4,747	
Total	859,450	920,115	60,665
Restricted intergovernmental:			
ARPA Federal Funds		195,969	
Total		195,969	195,969
Unrestricted intergovernmental:			
Local option sales taxes		670,407	
Utility sales tax		498,912	
Solid waste disposal tax		10,983	
Beer and wine tax		56,902	
Total	860,500	1,237,204	376,704
Permits and fees:			
Subdivision fees		11,015	
Zoning fees		25,258	
Solid waste fee revenues		1,209,280	
Stormwater erosion control fees		7,737	
Total	1,200,000	1,253,290	53,290
Investment earnings	150,000	286,234	136,234
Miscellaneous:			
Other		262,057	
Total	28,000	262,057	234,057
Total revenues	3,097,950	4,154,869	1,056,919

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2025

	2025		
	Budget	Actual	Variance Positive (Negative)
Expenditures:			
General government:			
Governing board:			
Legal		65,170	
Other operating expenditures		88,740	
Total		153,910	
Administration:			
Salaries and employee benefits		245,157	
Professional services		29,829	
Other operating expenditures		230,495	
Capital outlay		41,014	
Leases		632	
Subscriptions		3,137	
Total		550,264	
Total general government	792,080	704,174	87,906
Public safety:			
Police:			
Contracted services		533,779	
Total		533,779	
Fire:			
Other operating expenses		3,965	
Total		3,965	
Total public safety:	593,670	537,744	55,926
Environmental protection:			
Administration:			
Contracted services		1,012,674	
Total	1,042,650	1,012,674	29,976
Economic and physical development:			
Planning:			
Salaries and employee benefits		149,409	
Contracted services		165,169	
Other operating expenditures		88,255	
Total		402,833	
Total economic and physical development	629,550	402,833	226,717

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2025

Principal retirement	40,000	22,243	
Interest and other charges		663	
Total debt service	40,000	22,906	17,094
Total expenditures	3,097,950	2,680,331	417,619
Revenues over (under) expenditures	-	1,474,538	1,474,538
Other financing sources (uses):			
Transfers from SCIF		41,014	41,014
Total other financing sources (uses)	-	41,014	41,014
Net change in fund balance	$ -	1,515,552	$ 1,515,552
Fund balance, beginning		7,660,247	
Fund balance, end of year		$ 9,175,799	

TOWN OF WEDDINGTON, NORTH CAROLINA

Schedule 2

State Capital and Infrastructure Plan Grant Project (Special Revenue) Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2025

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total to Date	Variance Positive (Negative)
Revenues:					
State Capital & Infrastructure Fund	$ 850,000	$ 850,000	$ -	$ 850,000	$ -
Investment earnings	-	27,962	24,721	52,683	52,683
Total revenues	850,000	877,962	24,721	902,683	52,683
Expenditures:					
General Government					
Infrastructure Expenditures	850,000	167,000	41,014	208,014	641,986
Total	850,000	167,000	41,014	208,014	641,986
Revenues and other sources over (under) expenditures	$ -	710,962	(16,293)	694,669	$ 694,669
Fund balance, beginning			710,962		
Fund balance, ending			$ 694,669		

TOWN OF WEDDINGTON, NORTH CAROLINA

Schedule 3

Office of State Management and Budget Grant Project (Special Revenue) Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2025

	Project Authorization	Actual Prior Years	Actual Current Year	Actual Total to Date	Variance Positive (Negative)
Revenues:					
State Capital & Infrastructure Fund	$ 250,000	$ -	250,000	$ 250,000	$ -
Investment earnings	-	-	7,872	7,872	7,872
Total revenues	250,000	-	257,872	257,872	7,872
Expenditures:					
General Government					
Infrastructure Expenditures	250,000	-	-	-	250,000
Total	250,000	-	-	-	250,000
Revenues and other sources over (under) expenditures	$ -	$ -	257,872	$ 257,872	$ 257,872
Fund balance, beginning			-		
Fund balance, ending			$ 257,872		

OTHER SCHEDULES

This section contains additional information required on property taxes.

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

Schedule of Ad Valorem Taxes Receivable
June 30, 2025

	Uncollected Balance June 30, 2024	Additions	Collections and Credits	Uncollected Balance June 30, 2025
2024 - 2025	$ -	$ 914,609	$ 901,330	13,279
2023 - 2024	24,089	-	14,940	9,149
2022 - 2023	5,915		2,584	3,331
2021 - 2022	1,203		815	388
2020 - 2021	474		228	246
2019 - 2020	499		176	323
2018 - 2019	218	-	116	102
2017 - 2018	299	-	6	293
2016 - 2017	271	-	110	161
2015 - 2016	106	-	-	106
2014 - 2015	99		99	-
	$ 33,173	$ 914,609	$ 920,404	$ 27,378

Reconcilement with revenues:

Ad Valorem Taxes - General Fund	$ 920,115
Reconciling items:	
Penalties	(236)
Interest collected	(4,747)
10-year write off	99
Tax refunds payable	8,765
Deminimis adjustments and write-offs	(3,592)
Total collections and credits	$ 920,404

TOWN OF WEDDINGTON, NORTH CAROLINA ***Schedule 2***

Analysis of Current Tax Levy
For the Fiscal Year Ended June 30, 2025

	Town-Wide			Total Levy	
	Property Valuation	Rate	Amount of Levy	Property Excluding Registered Motor Vehicles	Registered Motor Vehicles
Original levy:					
Property taxed at current year's rate	$ 3,658,576,672	0.0250	$ 914,644	$ 814,897	99,747
Discoveries					
Current year taxes	4,012,000	0.0250	1,003	1,003	-
Abatements and releases	(4,152,000)	0.0250	(1,038)	$ (1,038)	-
Total Property Valuation	$ 3,658,436,672				
Net levy			914,609	814,862	99,747
Less, uncollected tax at June 30, 2025			(13,279)	(13,279)	-
Current year's taxes collected			$ 901,330	$ 801,583	$ 99,747
Current levy collection percentage			98.55%	98.37%	100.00%

COMPLIANCE SECTION

ANN R. CRAVEN, CPA, PLLC
1100 REVOLUTION MILL DRIVE, STUDIO 2
GREENSBORO, NORTH CAROLINA 27405
(336) 632-0060

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITNG STANDARDS

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Weddington, North Carolina as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Town of Weddington's basic financial statements, and have issued our report thereon dated July 31, 2026

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town of Weddington's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town of Weddington's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.
Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town of Weddington's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Purpose of this Report

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

Ann R Craven, CPA, PLLC

Ann R. Craven, CPA, PLLC
Greensboro, North Carolina
August 12, 2026

STAFF REPORT

SUBJECT: Municode Chapter 50 Parking
AUTHOR: Doug Gailey
DATE: 11-09-2026

WEDDINGTON
North Carolina

RECOMMENDATION

Pleasure of the Council

BACKGROUND

The legislature recently passed legislation, which prohibited towns from requiring parking minimums. Matt Rea, working with Karen Wolter, has updated the language in the code to be in compliance with State legislation.

ANALYSIS

Council had some concers over suggested language dealing with 1 ton trucks. Matt has updated the language in 50-24 (H)

SIGNIFICANT IMPACTS

None

ATTACHMENTS

Copy of proposed codue updates

Parking (Muni Code)

Sec. 50-20. - Certain vehicles parked only for loading and unloading.

(a) It shall be unlawful for any person to park any of the following vehicles on streets or roads within the corporate limits of the town at any time, except when engaged in loading and unloading or otherwise lawfully and actively engaged in conducting the business for which they are intended and only for the duration of such activities:

(1) Private vehicles whose overall dimensions, including any trailer attached thereto, are more than 6½ feet in width or 20 feet in length or eight feet in height.

(Ord. No. O-2016-06, 10-8-2018)

Sec. 50-21. - ~~Parking limits and regulations.~~ PARKING AND VEHICLE STORAGE REGULATIONS

The purpose of this article is to promote public safety, protect neighborhood character, ensure safe vehicular movement, and maintain property standards by regulating the parking and storage of vehicles within the Town.

Regulations concerning parking, including, but not limited to, specified locations, conditions and time limits, shall be as established from time to time by ordinance. Such regulations in effect on the date of adoption of this Code are ratified, reaffirmed, and reserved from repeal.

Sec. 50-22. - Presumption.

In a prosecution for an offense under this article involving the stopping, standing, or parking of an unattended motor vehicle, it is presumed that the registered owner of the vehicle is the person who stopped, stood, or parked the vehicle at the time and place the offense occurred.

Sec. 50-23. - Definitions.

Driveway means an improved parking surface designed and intended for vehicular access and parking, typically constructed of asphalt, concrete, gravel, or other durable material.

Improved parking surface means a surface constructed of asphalt, concrete, pavers, gravel, or similar material that is maintained to support vehicle parking and prevent rutting, erosion, or dust.

Public street or right-of-way means any street, road, or right-of-way accepted or maintained by the Town, County or State for public travel.

Vehicle means any motor vehicle, trailer, or similar device designed for the transportation or people, animals, property, or goods.

Sec. 50-24. - PARKING REGULATIONS

A. No person shall park or allow a vehicle to be parked on any portion of a property that is not an improved parking surface, or is not a fully ~~covered~~ screened or inside of a fully ~~and~~ walled off structure, preventing view from the public.

B. Parking on lawns, landscaped areas, natural ground, or other unimproved surfaces is prohibited.

1. This section shall not apply to:

- Temporary parking associated with construction or maintenance activity;
- Agricultural uses where such parking is customary;
- Temporary overflow parking during events no more than 24 hours in duration, provided such parking does not create a hazard.
- Parking within the ~~front~~ yard, within the designated section of right-of-way for that property.

C. No person shall park a vehicle on a public street or right-of-way in a manner that:

1. Obstructs or impedes the normal flow of traffic;
2. Reduces travel lanes to an unsafe width; or
3. Interferes with emergency vehicle access;

D. Parking shall be prohibited on both sides of a street where such parking would prevent safe passage of vehicles.

a. This can be defined as parking that limits the width of the road to less than 10ft at any given point. In cases where this occurs, all offending vehicles involved will be found in violation.

E. The Town may designate streets or areas where on-street parking is restricted or prohibited.

F. No vehicle shall be parked in a location that obstructs the view of a driver exiting a driveway or approaching an intersection.

1. Vehicles shall not be parked:

- Within ten (10) feet of a driveway entrance where such parking creates a visibility hazard
- Within 30 ~~25~~ feet of an intersection with traffic mitigation (stop signs, lights, yields etc.) ~~curbs~~, or 25 ~~15~~ feet of an intersection without ~~curbs~~

G. The administrator may determine that a specific parking location constitutes a visibility hazard based on site conditions.

H. No commercial vehicle, commercial equipment, or oversized vehicle shall be regularly parked ~~in~~ on a non-agricultural residential ~~zoning district~~ property or stored outdoors on a non-agricultural residential property except:

- Within a fully enclosed garage or fully screened area; or
- For temporary loading, unloading, or service activity; or
- Vehicles allowed under the Home Use Occupation section of the UDO; or
- ~~Company passenger vehicles used primarily for transport to and from work that are under one (1) ton in capacity.~~ Company-owned or company assigned passenger vehicles and pickup trucks customarily used for transportation to and from work.
- If they are there in conjunction with ongoing construction related activities that have valid permits.
- They are personal recreational vehicles that are not in use or hooked up to utilities without proper permits.

1. For purposes of this section, commercial vehicles, commercial equipment, and oversized vehicles may include:

- ~~Vehicles exceeding one (1) ton capacity~~; Tractor-Trailers, semi-trucks, truck tractors, or similar freight-hauling vehicles
- ~~Vehicles with commercial markings;~~ Box trucks, straight trucks, moving vans, dump trucks, cement mixers, or similar vehicles designed primarily for the transportation of cargo or materials;
- ~~Construction equipment or similar machinery.~~ Vehicles requiring a Commerical Driver's License (CDL) to operate under normal configuration;
- Construction, earthmoving, or industrial equipment including excavators, bulldozers, loaders, backhoes, trenchers, skid steers, and similar machinery;

- Tow trucks, wreckers, roll-off trucks, and similar specialty commercial vehicles;
- Any vehicle with more than two acles that is designed primarily for commercial transportation of goods, materials, or equipment.

2. The following shall not be considered commercial vehicles for purposes of this section solely because they display commercial markings or are used in connection with employment.

- Passenger cars, sport utility vehicles, vans and pickup trucks;
- Pickup trucks towing personal recreational trailers, boats, campers, or utility trailers;
- Company-owned passenger vehicles and pickup trucks assigned to an employee for transportation.

Option 2: For purposes of this section, commercial vehicles shall not include passenger vehicles, vans, or pickup trucks with a manufacturer-rated gross vehicle weight rating of 14,000 pounds or less.

I. No inoperable, unregistered, or partially or fully dismantled vehicle shall be parked or stored outdoors unless:

- Fully enclosed within a structure or screened entirely from the right-of-way; or
- Specifically authorized elsewhere in this Code.

1. This section shall not apply to temporary conditions not exceeding seven (7) days.

Sec. 50-25 Enforcement

The Town shall issue a Notice of Violation prior to enforcement, except where immediate action is necessary for public safety. The Notice shall:

- Identify the violation;
- Provide corrective action;
- Provide a compliance deadline.

Sec. 50-26. - Civil penalties.

Any violation of this article or the failure to abide by any lawful order issued pursuant to this article shall be punishable as provided herein:

(1) In accordance with the requirements of G.S. 160A-175(b), it is expressly declared that violation of any provision hereof or a failure to comply with any of this article's

requirements or orders issued hereunder shall not be considered a misdemeanor or infraction under G.S. 14-4 or 14-3.1, but shall constitute a civil offense and shall subject the offender to a civil penalty as set forth herein. After notice of violation/warning citation has been issued and the violation is not corrected at the end of 10 calendar days, a civil citation shall be issued and civil penalties assessed as set forth below.

A. First violation with the same vehicle within a twelve-month period: $50.00 per violation.

B. Second violation with the same vehicle within a twelve-month period: $100.00 per violation.

C. Third and subsequent violations with the same vehicle within a twelve-month period: $250.00 per violation.

2. Each day that a violation continues after the compliance deadline shall constitute a separate violation.

3. Civil penalties shall begin to accrue after Expiration of the compliance period stated in the Notice of Violation

4. Civil penalties may be recovered by the town in a civil action in the nature of debt.

5. Civil penalties are cumulative and may be imposed in addition to abatement, injunctive relief, recovery of costs, or any other remedy authorized by law.

Any person violating this article shall be issued a warning citation and in the event of failure to abate, a subsequent civil penalty citation per the procedures set forth in this subsection of the code of ordinances. Any citation of a violation may be issued by any sheriff's deputy, administrator, building inspection officer, code enforcement officer or such other office as is charged from time to time by the town council with the enforcement of this article. However, the administrator or his or her designee in his or her sole discretion may:

a. Reduce a civil penalty assessed based upon the totality of the circumstances; or

b. Withhold issuance of a civil penalty citation in the event a property owner has commenced in good faith to abate the violation but the abatement has not been completed at the expiration of the initial 10-day warning period.

Sec. 50-27. Remedies cumulative.

The remedies provided in this division are cumulative and may be pursued singly or in combination. The town may seek civil penalties, abatement, recovery of costs, injunctive relief, or any other remedy authorized by law.

STAFF REPORT

SUBJECT: Municode Chapter 22 Environment
AUTHOR: Doug Gailey
DATE: 11-09-2026

WEDDINGTON
North Carolina

RECOMMENDATION

Pleasure of the Council

BACKGROUND

Staff has been working to tighten up the language in the Municipal Code dealing with sound and vibration. Matt Rea, working with Karen Wolter, has updated the language in the code to be more easily enforced.

ANALYSIS

SIGNIFICANT IMPACTS

None

ATTACHMENTS

Copy of proposed codue updates

Sound (Muni Code)

Chapter 22 - Environment

~~Sec. 22-1 Unreasonably Loud Noise~~

~~(a) It is unlawful for any person to make, continue, or cause to be made any unreasonable and excessive noise which injures, endangers, or disturbs the comfort, repose, health, peace, or safety of others within the town limits.~~

~~(b) In determining whether a noise is unreasonably loud, the following factors incident to such noise shall be considered:~~

~~(1) Time of day;~~

~~(2) Proximity to residential structures;~~

~~(3) Whether the noise is recurrent, intermittent or constant;~~

~~(4) The volume and intensity;~~

~~(5) Whether the noise has been enhanced in volume or range by any type of electronic or mechanical means;~~

~~(6) The character and zoning of the area; and~~

~~(7) Whether the noise is subject to being controlled without unreasonable effort or expense to the creator thereof.~~

~~Sec. 22-2. - Particular sounds prohibited.~~

~~The following acts and activities, among others, are hereby declared to be unreasonably loud and disturbing sound levels in violation of section 22-1. This enumeration shall not be construed to be an exclusive list of activities or acts which violate section 22-1:~~

~~(1) Operating a truck for refuse collection except on Monday through Saturday between the hours of 7:00 a.m. and 9:00 p.m., except for refuse collection at public facilities (including public schools). The violator is the operator of the truck, the employer of the operator, and/or the person whom owns the truck used by the operator.~~

~~(2) Construction operations, including any building and land disturbing activities except Monday through Friday between the hours of 7:00 a.m. and 9:00 p.m., Saturday between the hours of 8:00 a.m. and 9:00 p.m. and Sunday between the hours of 10:00 a.m. and 9:00 p.m.~~

~~(3) Operating electric and gas lawnmowers and other motor-driven domestic tools outdoors except Monday through Saturday between the hours of 7:00 a.m. and 9:00 p.m. and Sunday between the hours of 9:00 a.m. and 9:00 p.m.~~

~~(4) It shall be unlawful to operate or allow the operation of any motor vehicle in the town:~~

~~a. By spinning tires, racing engines or other operations which create unreasonably loud and disturbing noises.~~

~~b. To amplify sound produced by a radio, tape player, compact disc player or other sound-making device or instrument from within the motor vehicle so that the sound is audible from a distance of 50 or more feet from the source of the sound.~~

~~Note: Animal nuisances - see appendix A.~~

Section 22-1. Purpose and Intent

The Town finds that excessive, unnecessary, and unreasonable noise may interfere with; the use and enjoyment of private property, the public health, individual safety, the general welfare, and disturb the peace and tranquility of the community.

It is therefore the intent of this ordinance:

1. To protect residents from excessive and unreasonable noise;
2. To establish objective and enforceable sound-level standards;
3. To recognize and preserve reasonable customary activities associated with the Town's character;
4. To establish reasonable hours for activities that commonly produce significant noise;
5. To provide clear standards for residents, businesses, contractors, and enforcement personnel; and
6. To avoid regulating ordinary sounds merely because they are audible to neighboring property owners.

Section 22-2. Definitions

For purposes of this section:

A-weighted decibel (dBA) means the unit of sound level measurement using the A-frequency weighting characteristic.

Ambient sound level means the sound level normally present at a measurement location when the sound source under investigation is not operating or is not otherwise contributing to the measured sound.

Amplified sound means sound produced, increased, or projected through an electronic or mechanical amplification system, including but not limited to; loudspeakers, public-address systems, musical amplification systems, bullhorns, and similar devices.

Commercial activity means an activity conducted for compensation, profit, or in connection with a business, commercial enterprise, or commercial service.

Construction activity means construction, demolition, excavation, grading, land clearing, paving, concrete work, pile driving, site preparation, or similar activity.

Continuous sound means sound that is relatively constant in level and character for the duration of the measurement period.

Impulsive sound means a brief sound characterized by a rapid increase in sound level, including gunfire, explosions, blasting, impact tools, or similar sounds.

Noise means sound that, because of its volume, duration, repetition, timing, or character, unreasonably interferes with the use or enjoyment of neighboring property.

Receiving property means property upon which noise is received and experienced, as opposed to the property from which the noise originates.

Sound level meter means an instrument meeting the applicable requirements of ANSI/ASA S1.4 / IEC 61672 or a successor standard recognized by the Town.

Sound-producing equipment means machinery, tools, devices, vehicles, or equipment that produce sound as a result of their operation.

Vibration Perception Threshold means the point at which low-frequency sound or vibration generated by a use, activity, or equipment produces a noticeable physical sensation or causes the audible rattling, vibration, or resonance of building elements, fixtures, or personal property on a receiving property.

Section 22-3. Unlawfully Generated Noise

Except as otherwise provided by this ordinance, sound originating from a property shall not exceed the following levels when measured at the receiving property:

Time	Maximum Sound Level
7:00 AM–8:00 PM	65 dBA
8:00 PM–10:00 PM	60 dBA
10:00 PM–7:00 AM	55 dBA

a. Measurements shall ordinarily be taken at the property line of the receiving property. Measurements shall not ordinarily be taken inside a dwelling for purposes of establishing a violation under this ordinance.
b. An exceedance of the applicable sound limit shall not constitute a violation solely because the limit is exceeded momentarily. Except for activities subject to specific provisions of this ordinance, a violation shall generally require:

1. Continuous exceedance of the applicable limit for at least five minutes; or
2. Repeated exceedances totaling at least ten minutes within a thirty-minute period.
3. Brief and incidental sounds shall not constitute violations solely because they exceed the applicable numerical limit.

c. When determining if a sound is an unlawfully generated noise, the vibration perception threshold may also be considered in addition to dBA. Determination as to if a noise surpasses a reasonable level of vibration perception shall be made by the officer inspecting each case.

Section 22-4. Specific Activities

a. Gasoline-powered or engine-powered lawn, landscaping, forestry, and property-maintenance equipment, including: lawn mowers; riding mowers; tractors; chainsaws; leaf blowers; string trimmers; wood chippers; stump grinders; pressure washers; and similar equipment may be operated during the following hours:
    1. Monday through Saturday
        1. 7:00 AM–9:00 PM
    2. Sunday
        1. 9:00 AM–8:00 PM
    3. Except for emergency or agricultural operations, such equipment shall not be operated during restricted hours.

4. Equipment otherwise permitted under this section remains subject to the general sound-level standards when the activity produces prolonged or unreasonable noise.

b. Agricultural and Equine Activities. Agricultural and equine activities are recognized as customary activities within portions of the Town. The following are permitted at reasonable times notwithstanding the general prohibition against noise: tractors and farm machinery; planting and harvesting; livestock feeding and care; hay production; fencing; agricultural processing; manure handling; equestrian training and care; emergency livestock operations; and other customary agricultural activities.
    1. Agricultural activities shall not be prohibited solely because they produce sound during nighttime hours when reasonable agricultural circumstances require the activity. However, the owner or operator shall use reasonable measures to minimize unnecessary noise.

c. Construction and Demolition. Construction machinery and construction activity shall be permitted only during the following hours:
    1. Monday through Saturday
        1. 7:00 AM–8:00 PM
    2. Sunday
        1. 9:00 AM–6:00 PM
    3. No construction machinery or equipment shall be operated between 8:00 PM and 7:00 AM, except as specifically exempted by this ordinance.
    4. Construction activity includes: grading; excavation; demolition; land clearing; concrete work; paving; construction machinery; generators used for construction; compressors; saws; jackhammers; pumps; and similar equipment.

d. Outdoor Amplified Sound. Outdoor amplified sound shall be permitted during the following hours:
    1. Sunday through Thursday
        1. 10:00 AM–10:00 PM
    2. Friday and Saturday
        1. 10:00 AM–11:00 PM
    3. After the applicable ending time, outdoor amplified sound shall be discontinued or reduced so that it complies with the applicable nighttime sound-level standard. The use of amplified sound shall not otherwise be permitted in a manner that constitutes an unreasonable disturbance.

e. Motor Vehicles. The ordinary operation of motor vehicles on public streets is exempt from this ordinance. The following may constitute a violation when unnecessarily or repeatedly performed: Prolonged engine revving while stationary; Repeated unnecessary acceleration; Repeated racing of engines; Unnecessary operation of vehicle horns; Operation of modified exhaust systems in a manner that creates unreasonable noise; and Operation of amplified sound systems in vehicles in a manner that violates this ordinance.
    1. Nothing herein shall prohibit emergency vehicle operation or lawful operation of agricultural, construction, utility, or other specialized vehicles.
f. Waste and recycling removal shall be permitted during the following hours:
    1. Monday through Saturday
        1. 7:00 AM – 9:00 PM
    2. Sunday
        1. 9:00 AM – 8:00 PM
    3. Notwithstanding compliance with the permitted hours of operation, no waste or recycling collection activity shall be conducted in a manner that creates an unreasonable noise disturbance or vibration perceptible across a property line due to poorly maintained equipment, unnecessary operation of engines or hydraulic systems, repeated impact noise, or other avoidable operational practices.

Sec. 22-5 Exemptions.

a. The following uses and activities shall be exempt from this section:
    1. Noise of safety signals, warning devices, and emergency pressure relief valves.
    2. Noise resulting from any authorized emergency, fire, or law enforcement vehicle or activity.
    3. Noise resulting from the activities of a temporary duration permitted by law for which a license or permit therefore has been granted by the town.
    4. Any aircraft or railroad equipment operated in conformity with or pursuant to state or federal law. Any aircraft operating under technical difficulties, in any kind of distress, under emergency orders of air traffic control or being operated pursuant to the declaration of an emergency under federal air regulations shall also be exempt.

5. ~~Noise resulting from agricultural and horticultural operations conducted in a reasonable manner on property classified as a bona fide farm for ad valorem tax purposes~~. Agricultural activities under Section 22-4(b);
6. Noise resulting from emergency work necessary to restore property to a safe condition following a fire, accident or natural disaster, or to restore public utilities, or to protect persons or property from imminent danger.
7. Noise resulting from any military or law enforcement activities of the federal, state, or any local government, to include military observances.
8. Noise resulting from any event held in recognition of a community celebration, or national, state, or county events or public festivals or parades.
9. Noise from lawful fireworks and noise makers on holidays and at religious ceremonies.
10. Noise created by any public recreational activity.
11. Game-hunting activities on property where such activities are authorized and regulated by chapter 34 article II of the Weddington Code of Ordinances.
12. Normal operation of motor vehicles on public streets;
13. Emergency equipment (ie generators, water pump, etc.);
14. Noise generated from bells for properties zoned for use as Churches, Synagogues and Other Places of Worship
15. Sounds specifically regulated by state or federal law to the extent local regulation is preempted;

b. This provision shall not be applied to a shooting range in existence prior to adoption of this Code section, provided there has been no substantial change in use of the range.

Section 22-46 Enforcement and penalties.

(a) Civil penalty. Violation of this section shall subject the offender(s) to a civil penalty in the amount of $100.00. In the event there is more than one violation within any 30-day period, then the civil penalty shall be increased for each additional violation during such period, as follows. The date of the first violation shall establish the beginning date for the initial 30-day period. The penalty shall be:
Second offense within same 30-day period .....$ 250.00

Third offense within same 30-day period 500.00
Fourth offense within same 30-day period 750.00
Fifth and any subsequent offense within same 30-day period 1,000.00

1. Once the 30-day period has expired from the "first violation," the next violation shall be considered to be a first violation for the purposes of establishing a new 30-day period. In the event there are more than six violations within any 12-month period, then each violation after six shall subject the violator(s) to a civil penalty of $1,000.00 per event.
2. Under circumstances where a citation is issued, the fine must be paid within five business days of the issue date and time. The town attorney, or designee, is authorized to file suit on behalf of the town to collect any unpaid citations, and the town administrator, or designee, is authorized to verify and sign complaints on behalf of the town in such suits. A sheriff's deputy, animal control officer enforcing subject matter jurisdiction, or other person duly authorized to enforce the noise control ordinances may issue a citation for violations of this article.

(b) Remedies. This article may also be enforced through equitable remedies issued by a court of competent jurisdiction pursuant to G.S. 160A-175.

(c) Criminal penalty. In addition to. or in lieu of, such civil penalties or other remedies, violation of this article shall constitute a misdemeanor pursuant to G.S. 14-4.

TOWN OF WEDDINGTON
AMENDED BUDGET
FYE 6/30/2027

		FY2027 INITIAL BUDGET Tax rate 3.5 cents	FY2027 AMENDED BUDGET Tax rate 3.5 cents	
Revenues				
Ad Valorem Taxes		$ 1,894,750	$ 1,912,250	
Solid Waste Revenues		$ 500	$ 500	
State-Collected Revenues		$ 1,033,750	$ 1,200,000	**{A}**
Zoning and Subdivision Revenues		$ 30,500	$ 47,500	
Investment Revenue		$ 200,000	$ 240,000	
Other Revenues		$ 500	$ 500	
Total Revenues		**$ 3,160,000**	**$ 3,400,750**	
Expenditures				
Administrative Expenditures		$ 640,500	$ 743,725	**{B} {C}**
Planning and Zoning Expenditures		$ 541,700	$ 677,225	**{C}**
General Government Expenditures		$ 1,977,800	$ 1,979,800	
Total Expenditures		**$ 3,160,000**	**$ 3,400,750**	
Total Revenues over Expenditures		**0**	**0**	

{A} Monthly sales tax distributions higher than initially budgeted due to prior year tax rate increase

{B} Payroll and training increases due to staffing changes

{C} New plotter; budget for mast arms increased; additional funds included for Town Hall maintenance

TOWN OF WEDDINGTON
FY2027 FINAL APPROVED BUDGET
3.5 CENT TAX RATE

Account Id	Account Description	Initial Approved FY2027
10-3101-110	AD VALOREM TAX - CURRENT	1,775,000.00
10-3102-110	AD VALOREM TAX - 1ST PRIOR YR	7,000.00
10-3103-110	AD VALOREM TAX - NEXT 8 YRS PRIOR	250.00
10-3110-121	AD VALOREM TAX - MOTOR VEH CURRENT	107,500.00
10-3115-180	TAX INTEREST	5,000.00
10-3120-000	SOLID WASTE FEE REVENUES	500.00
10-3231-220	LOCAL OPTION SALES TAX REV - ART 39	530,000.00
10-3322-220	BEER & WINE TAX	45,000.00
10-3324-220	UTILITY FRANCHISE TAX	450,000.00
10-3333-220	SOLID WASTE DISPOSAL TAX	8,750.00
10-3340-400	ZONING & PERMIT FEES	25,000.00
10-3350-400	SUBDIVISION FEES	5,000.00
10-3360-400	STORMWATER EROSION CONTROL FEES	500.00
10-3830-891	MISCELLANEOUS REVENUES	500.00
10-3831-491	INVESTMENT INCOME	200,000.00
	General Fund Revenue Totals	**3,160,000.00**
10-4110-000	GENERAL GOVERNMENT	
10-4110-110	SOLID WASTE	
10-4110-115	SOLID WASTE	1,114,200.00
10-4110-120	FIRE	
10-4110-126	FIRE DEPT SUBSIDIES	
10-4110-127	FIRE DEPARTMENT BLDG/MAINTENANCE	
10-4110-150	POLICE	
10-4110-155	POLICE PROTECTION	758,115.00
10-4110-160	EVENT PUBLIC SAFETY	2,500.00

Account Id	Account Description	Initial Approved FY2027
10-4110-180	GOVERNING BOARD	-
10-4110-190	LEGAL	-
10-4110-192	ATTORNEY FEES - GENERAL	67,500.00
10-4110-193	ATTORNEY FEES - LITIGATION	5,000.00
10-4110-320	OTHER GENERAL GOVERNMENT	-
10-4110-330	ELECTION EXPENSE	5,000.00
10-4110-340	PUBLICATIONS	5,000.00
10-4110-342	HOLIDAY/TREE LIGHTING	10,485.00
10-4110-343	SPRING EVENT	8,500.00
10-4110-344	OTHER COMMUNITY EVENTS	1,500.00
10-4110-499	OTHER (LIBRARY DONATION)	-
	4110 GENERAL GOVERNMENT	**1,977,800.00**
10-4120-000	ADMINISTRATIVE	-
10-4120-120	SALARIES & EMPLOYEE BENEFITS	
10-4120-121	SALARIES - ADMINISTRATOR/CLERK	77,150.00
10-4120-123	SALARIES - TAX COLLECTOR	64,000.00
10-4120-124	SALARIES - FINANCE OFFICER	20,000.00
10-4120-125	SALARIES - MAYOR & TOWN COUNCIL	36,450.00
10-4120-181	FICA EXPENSE	15,750.00
10-4120-182	EMPLOYEE RETIREMENT	28,000.00
10-4120-183	EMPLOYEE INSURANCE	30,200.00
10-4120-184	EMPLOYEE LIFE INSURANCE	1,500.00
10-4120-185	EMPLOYEE S-T DISABILITY	550.00
10-4120-190	PROFESSIONAL SERVICES	-
10-4120-191	AUDIT FEES	15,000.00
10-4120-193	CONTRACT LABOR	19,500.00
10-4120-200	OTHER ADMINISTRATIVE	-
10-4120-205	OFFICE SUPPLIES - ADMIN	15,000.00
10-4120-210	PLANNING CONFERENCE	1,500.00
10-4120-321	TELEPHONE - ADMIN	2,500.00
10-4120-325	POSTAGE - ADMIN	2,500.00

Account Id	Account Description	Initial Approved FY2027
10-4120-331	UTILITIES - ADMIN	5,000.00
10-4120-351	REPAIRS & MAINTENANCE - BUILDING	4,725.00
10-4120-352	REPAIRS & MAINTENANCE - EQUIPMENT	95,000.00
10-4120-354	REPAIRS & MAINTENANCE - GROUNDS	112,750.00
10-4120-355	REPAIRS & MAINTENANCE - PEST CONTRL	1,500.00
10-4120-356	REPAIRS & MAINTENANCE - CUSTODIAL	6,500.00
10-4120-370	ADVERTISING - ADMIN	500.00
10-4120-397	TAX LISTING & TAX COLLECTION FEES	500.00
10-4120-400	ADMINISTRATIVE:TRAINING	6,500.00
10-4120-410	ADMINISTRATIVE:TRAVEL	5,000.00
10-4120-450	INSURANCE	30,000.00
10-4120-491	DUES & SUBSCRIPTIONS	31,425.00
10-4120-498	GIFTS & AWARDS	1,500.00
10-4120-499	MISCELLANEOUS	10,000.00
	4120 ADMINISTRATIVE	**640,500.00**
10-4130-000	ECONOMIC & PHYSICAL DEVELOPMENT	-
10-4130-120	SALARIES & EMPLOYEE BENEFITS	
10-4130-121	SALARIES - ZONING ADMINISTRATOR	88,500.00
10-4130-122	SALARIES - PERMIT TECH/PLANNING ASSISTANT	24,775.00
10-4130-123	SALARIES - ADMINISTRATIVE ASSISTANT	28,000.00
10-4130-124	SALARIES - PLANNING BOARD	6,300.00
10-4130-125	SALARIES - SIGN REMOVAL	3,675.00
10-4130-181	FICA EXPENSE - P&Z	12,000.00
10-4130-182	EMPLOYEE RETIREMENT - P&Z	20,000.00
10-4130-183	EMPLOYEE INSURANCE	15,000.00
10-4130-184	EMPLOYEE LIFE INSURANCE	750.00
10-4130-185	EMPLOYEE S-T DISABILITY	450.00
10-4130-190	CONTRACTED SERVICES	
10-4130-192	CONSULTING STORMWATER CONTROL	45,000.00
10-4130-193	CONSULTING	75,000.00
10-4130-194	CONSULTING - COG	25,000.00

Account Id	Account Description	Initial Approved FY2027
10-4130-195	STORMWATER EROSION CONTROL	-
10-4130-200	OTHER CONSULTING CONTRACTS	55,500.00
10-4130-201	OFFICE SUPPLIES - PLANNING & ZONING	6,000.00
10-4130-202	ZONING SPECIFIC OFFICE SUPPLIES	-
10-4130-215	HISTORIC PRESERVATION	250.00
10-4130-220	INFRASTRUCTURE	-
10-4130-321	TELEPHONE - PLANNING & ZONING	2,500.00
10-4130-325	POSTAGE - PLANNING & ZONING	2,500.00
10-4130-331	UTILITIES - PLANNING & ZONING	5,000.00
10-4130-370	ADVERTISING - PLANNING & ZONING	500.00
10-4130-500	CAPITAL EXPENDITURES - P&Z	125,000.00
	4130 ECONOMIC & PHYSICAL DEVELOPMENT	**541,700.00**
	General Fund Expenditure Totals	**3,160,000.00**
	NET REVENUES OVER/(UNDER) EXPENDITURES	-

TOWN OF WEDDINGTON, NORTH CAROLINA
2026-2027 GENERAL FUND BUDGET AMENDMENT ORDINANCE
O-2026-04

WHEREAS Monthly sales tax distributions were higher than initially budgeted due to prior year tax increase and;

WHEREAS Payroll and training expenses were increased due to staffing changes and;

WHEREAS Additional unbudgeted expenses need to be addressed:

NOW THEREFORE LET BE ORDAINED By the Town Council of Weddington, North Carolina that:

The following amounts are hereby appropriated in the General Fund for the operation of Weddington Government and its activities for the fiscal year beginning July 1, 2026, and ending June 30, 2027:

SUMMARY

FUND	ESTIMATED REVENUES	TOTAL APPROPRIATION
General	$3,400,750	$3,400,750

Adopted this 9th day of November, 2026.

Jim Bell, Mayor

Attest:

Doug Gailey, Town Administrator/Clerk

Union County Sheriff's Office

Events By Nature

For the Month of: October 2026

Date of Report

11/1/2026
9:00:41AM

Event Type	Total
911 HANG UP	42
911 TESTING	1
ABANDONED VEHICLE	2
ACCIDENT ALPHA	1
ACCIDENT BRAVO	2
ACCIDENT EMD	1
ACCIDENT HITRUN PD LAW	3
ACCIDENT PD ONLY	23
ACCIDENT PININ DELTA	1
ACN BRAVO	2
ALARMS LAW	29
ANIMAL BITE FOLLOW UP	1
ANIMAL BITE REPORT LAW	4
ANIMAL COMP SERVICE CALL LAW	15
ARMED SUBJECT REPORT	1
ASSAULT	2
ASSIST EMS OR FIRE	5
ASSIST OTHER AGENCY LAW	2
ATTEMPT TO LOCATE	1
BOLO	1
BURGLARY VEHICLE	3
BUSINESS CHECK	74
CARELESS AND RECKLESS	11
DISTURBANCE OR NUISANCE	24
DOMESTIC DISTURBANCE	8
DRUG ACTIVITY	3
ESCORT	2
FOLLOW UP INVESTIGATION	13

Event Type	Total
FOOT PATROL	4
FRAUD DECEPTION FORGERY	12
FUNERAL ESCORT	2
HARASSMENT STALKING THREATS	4
IMPROPERLY PARKED VEHICLE	7
INVESTIGATION	6
LARCENY OF VEHICLE	1
LARCENY THEFT	3
LIVE STOCK ON HIGHWAY	1
LOST OR FOUND PROPERTY	3
MENTAL DISORDER	3
MISSING PERSON	1
MOTORIST ASSIST	7
NOISE COMPLAINT	5
POISONING EMD	1
PREVENTATIVE PATROL	555
PROP DAMAGE VANDALISM MISCHIEF	1
PSYCHIATRIC EMERGENCY	1
PUBLIC SERVICE	4
RADAR PATROL INCLUDING TRAINIG	22
REFERAL OR INFORMATION CALL	10
RESIDENTIAL CHECK	4
SERVE CIVIL PAPER	17
SERVE CRIMINAL CIVIL SUBPOENA	3
SERVE CRIMINAL SUMMONS	2
SERVE WARRANT	5
SEX ASSAULT CHILD LAW	1
STRUCTURE FIRE EFD	1
SUICIDE THREAT	1
SUSPICIOUS CIRCUMSTANCES	1
SUSPICIOUS PERSON	4
SUSPICIOUS VEHICLE	12

Event Type	Total
TRAFFIC DIRECT CONTROL	**2**
TRAFFIC HAZARD	**7**
TRAFFIC STOP	**81**
TRESPASSING	**1**
UNLOCK REQUEST	**1**
WANTED PERSON	**1**
WELL BEING CHECK	**10**

Total Calls for Month: ***1,084***

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

TO: Mayor and Town Council

FROM: Kim Woods, Tax Collector

DATE: November 9, 2026

SUBJECT: **Tax Report– October 2026**

Transactions:	
Refunds	$304.15
Balance Adjustments	$(49.93)
2026 Utilities Charge	$10,326.07
Prior Years Collected	$(7448.49)
2026 Collected	$(70,027.27)
As of October 31, 2026, the following taxes remain Outstanding:	
2015	$187.26
2016	$251.29
2017	$421.72
2018	$139.46
2019	$385.80
2020	$251.31
2021	$408.89
2022	$1472.63
2023	$6,249.93
2024	$11,492.12
2025	$40,729.78
2026	$1,448,318.46
Prepaids	$(46.08)
Total Outstanding:	$1,510,262.57

WEDDINGTON
Statement of Revenue and Expenditures - Standard

11/04/2026
09:32 AM

Revenue Account Range: *First to zz-zzzz-zzz*
Expend Account Range: *First to zz-zzzz-zzz*
Print Zero YTD Activity: *No*
Include Non-Anticipated: *Yes*
Include Non-Budget: *No*
Year To Date As Of: *10/31/26*
Current Period: *10/01/26 to 10/31/26*
Prior Year: *10/01/25 to 10/31/25*

Revenue Account	Description	Prior Yr Rev	Anticipated	Curr Rev	YTD Rev	Excess/Deficit	% Real
10-3101-110	AD VALOREM TAX - CURRENT	89,232.58	1,775,000.00	71,043.23	341,549.78	1,433,450.22-	19
10-3102-110	AD VALOREM TAX - 1ST PRIOR YR	395.23	7,000.00	7,212.44	21,634.96	14,634.96	309
10-3103-110	AD VALOREM TAX - NEXT 8 YRS PRIOR	0.00	250.00	0.00	0.01	249.99-	0
10-3110-121	AD VALOREM TAX - MOTOR VEH CURRENT	7,924.89	107,500.00	11,287.16	34,138.18	73,361.82-	32
10-3110-122	AD VALOREM TAX -MOTOR VEHICLE PRIOR	0.00	5,000.00	0.00	0.00	5,000.00-	0
10-3115-180	TAX INTEREST	412.16	500.00	236.05	1,868.72	1,368.72	374
10-3120-000	SOLID WASTE FEE REVENUES	916.59	0.00	0.00	1,478.37	1,478.37	0
10-3231-220	LOCAL OPTION SALES TAX REV - ART 39	33,617.66	530,000.00	63,351.89	128,270.80	401,729.20-	24
10-3322-220	BEER & WINE TAX	0.00	45,000.00	0.00	0.00	45,000.00-	0
10-3324-220	UTILITY FRANCHISE TAX	0.00	450,000.00	0.00	0.00	450,000.00-	0
10-3333-220	SOLID WASTE DISP TAX	0.00	8,750.00	0.00	0.00	8,750.00-	0
10-3340-400	ZONING & PERMIT FEES	3,187.50	25,000.00	2,415.00	7,517.50	17,482.50-	30
10-3350-400	SUBDIVISION FEES	330.00	5,000.00	10,260.00	11,105.00	6,105.00	222
10-3360-400	STORMWATER EROSION CONTROL FEES	0.00	500.00	13,925.00	13,925.00	13,425.00	***
10-3830-891	MISCELLANEOUS REVENUES	870.14	500.00	0.00	443.00	57.00-	89
10-3831-491	INVESTMENT INCOME	22,679.28	200,000.00	20,583.34	80,996.82	119,003.18-	40
	General Fund Revenue Totals	**159,566.03**	**3,160,000.00**	**200,314.11**	**642,928.14**	**2,517,071.86-**	**20**

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Unexpended	% Expd
10-4110-000	GENERAL GOVERNMENT	0.00	0.00	0.00	0.00	0.00	0
10-4110-110	SOLID WASTE	0.00	0.00	0.00	0.00	0.00	0
10-4110-115	SOLID WASTE	89,298.88	1,114,200.00	90,461.86	360,296.80	753,903.20	32
10-4110-150	POLICE	0.00	0.00	0.00	0.00	0.00	0

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Unexpended	% Expd
10-4110-155	POLICE PROTECTION	163,481.70	758,115.00	181,311.35	366,571.63	391,543.37	48
10-4110-160	EVENT PUBLIC SAFETY	0.00	2,500.00	0.00	0.00	2,500.00	0
10-4110-180	GOVERNING BOARD	0.00	0.00	0.00	0.00	0.00	0
10-4110-190	LEGAL	0.00	0.00	0.00	0.00	0.00	0
10-4110-192	ATTORNEY FEES - GENERAL	5,750.00	67,500.00	5,562.50	21,154.50	46,345.50	31
10-4110-193	ATTORNEY FEES - LITIGATION	0.00	5,000.00	0.00	0.00	5,000.00	0
10-4110-320	OTHER GENERAL GOVERNMENT	0.00	0.00	0.00	0.00	0.00	0
10-4110-330	ELECTION EXPENSE	0.00	5,000.00	0.00	0.00	5,000.00	0
10-4110-340	PUBLICATIONS	0.00	5,000.00	0.00	0.00	5,000.00	0
10-4110-342	HOLIDAY/TREE LIGHTING	0.00	10,485.00	3,162.47	3,212.47	7,272.53	31
10-4110-343	SPRING EVENT	0.00	8,500.00	0.00	0.00	8,500.00	0
10-4110-344	OTHER COMMUNITY EVENTS	0.00	1,500.00	0.00	266.88	1,233.12	18
	4110 GENERAL GOVERNMENT	**258,530.58**	**1,977,800.00**	**280,498.18**	**751,502.28**	**1,226,297.72**	**38**
10-4120-000	ADMINISTRATIVE	0.00	0.00	0.00	0.00	0.00	0
10-4120-120	SALARIES & EMPLOYEE BENEFITS	0.00	0.00	0.00	0.00	0.00	0
10-4120-121	SALARIES - ADMINISTRATOR/CLERK	5,971.88	77,150.00	7,916.66	23,749.98	53,400.02	31
10-4120-123	SALARIES - TAX COLLECTOR	5,057.68	64,000.00	6,140.60	22,108.46	41,891.54	35
10-4120-124	SALARIES - FINANCE OFFICER	1,935.36	20,000.00	2,439.48	9,312.27	10,687.73	47
10-4120-125	SALARIES - MAYOR & TOWN COUNCIL	2,100.00	36,450.00	3,045.00	12,180.00	24,270.00	33
10-4120-181	FICA EXPENSE	1,152.48	15,750.00	1,494.95	5,152.33	10,597.67	33
10-4120-182	EMPLOYEE RETIREMENT	2,479.43	28,000.00	3,264.10	8,810.10	19,189.90	31
10-4120-183	EMPLOYEE INSURANCE	2,300.14	30,200.00	2,804.70	7,909.54	22,290.46	26
10-4120-184	EMPLOYEE LIFE INSURANCE	83.66	1,500.00	80.10	233.52	1,266.48	16
10-4120-185	EMPLOYEE S-T DISABILITY	45.79	550.00	55.97	151.54	398.46	28
10-4120-190	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00	0
10-4120-191	AUDIT FEES	0.00	15,000.00	0.00	0.00	15,000.00	0

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Unexpended	% Expd
10-4120-193	CONTRACT LABOR	0.00	19,500.00	0.00	9,401.43	10,098.57	48
10-4120-200	OTHER ADMINISTRATIVE	0.00	0.00	0.00	0.00	0.00	0
10-4120-205	OFFICE SUPPLIES - ADMIN	134.24	15,000.00	4,838.12	5,134.80	9,865.20	34
10-4120-210	PLANNING CONFERENCE	0.00	1,500.00	0.00	0.00	1,500.00	0
10-4120-321	TELEPHONE - ADMIN	169.21	2,500.00	0.00	0.00	2,500.00	0
10-4120-325	POSTAGE - ADMIN	0.00	2,500.00	0.00	823.67	1,676.33	33
10-4120-331	UTILITIES - ADMIN	536.18	5,000.00	645.95	1,237.07	3,762.93	25
10-4120-351	REPAIRS & MAINTENANCE - BUILDING	0.00	4,725.00	900.00	1,800.00	2,925.00	38
10-4120-352	REPAIRS & MAINTENANCE - EQUIPMENT	4,055.36	95,000.00	5,366.67	39,860.76	55,139.24	42
10-4120-354	REPAIRS & MAINTENANCE - GROUNDS	5,650.00	112,750.00	5,790.00	24,241.00	88,509.00	22
10-4120-355	REPAIRS & MAINTENANCE - PEST CONTRL	0.00	1,500.00	0.00	562.50	937.50	38
10-4120-356	REPAIRS & MAINTENANCE - CUSTODIAL	600.00	6,500.00	0.00	480.00	6,020.00	7
10-4120-370	ADVERTISING - ADMIN	0.00	500.00	350.00	511.25	11.25-	102
10-4120-397	TAX LISTING & TAX COLLECTION FEES	0.00	500.00	0.00	413.90	86.10	83
10-4120-400	ADMINISTRATIVE:TRAINING	1,350.00	6,500.00	1,365.00	1,740.00	4,760.00	27
10-4120-410	ADMINISTRATIVE:TRAVEL	144.34	5,000.00	289.82	710.83	4,289.17	14
10-4120-450	INSURANCE	0.00	30,000.00	0.00	27,273.68	2,726.32	91
10-4120-491	DUES & SUBSCRIPTIONS	175.00	31,425.00	5,907.00	22,428.00	8,997.00	71
10-4120-498	GIFTS & AWARDS	0.00	1,500.00	143.96	453.93	1,046.07	30
10-4120-499	MISCELLANEOUS	1,206.45	10,000.00	1,994.81	3,847.74	6,152.26	38
	4120 ADMINISTRATIVE	**35,147.20**	**640,500.00**	**54,832.89**	**230,528.30**	**409,971.70**	**36**
10-4130-000	ECONOMIC & PHYSICAL DEVELOPMENT	0.00	0.00	0.00	0.00	0.00	0
10-4130-120	SALARIES & EMPLOYEE BENEFITS	0.00	0.00	0.00	0.00	0.00	0
10-4130-121	SALARIES - ZONING ADMINISTRATOR	7,000.00	88,500.00	6,666.66	10,470.51	78,029.49	12
10-4130-122	SALARIES - ASST ZONING ADMINISTRATOR	1,943.50	24,775.00	2,702.50	6,646.43	18,128.57	27
10-4130-123	SALARIES - ADMINISTRATIVE ASSISTANT	2,067.66	28,000.00	2,826.12	9,183.08	18,816.92	33

Expenditure Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Unexpended	% Expd
10-4130-124	SALARIES - PLANNING BOARD	300.00	6,300.00	525.00	1,750.00	4,550.00	28
10-4130-125	SALARIES - SIGN REMOVAL	330.75	3,675.00	330.75	1,190.70	2,484.30	32
10-4130-181	FICA EXPENSE - P&Z	840.52	12,000.00	998.43	2,237.06	9,762.94	19
10-4130-182	EMPLOYEE RETIREMENT - P&Z	1,223.60	20,000.00	1,214.66	1,214.66	18,785.34	6
10-4130-183	EMPLOYEE INSURANCE	1,150.07	15,000.00	0.00	0.00	15,000.00	0
10-4130-184	EMPLOYEE LIFE INSURANCE	47.00	750.00	0.00	36.66	713.34	5
10-4130-185	EMPLOYEE S-T DISABILITY	30.46	450.00	0.00	19.80	430.20	4
10-4130-190	CONTRACTED SERVICES	0.00	0.00	0.00	0.00	0.00	0
10-4130-192	CONSULTING STORMWATER CONTROL	782.00	45,000.00	0.00	4,121.57	40,878.43	9
10-4130-193	CONSULTING	8,883.00	75,000.00	10,364.00	14,027.00	60,973.00	19
10-4130-194	CONSULTING - COG	0.00	25,000.00	9,184.52	10,684.52	14,315.48	43
10-4130-195	OTHER CONSULTING CONTRACTS	0.00	55,500.00	0.00	0.00	55,500.00	0
10-4130-200	OTHER PLANNING	0.00	0.00	0.00	0.00	0.00	0
10-4130-201	OFFICE SUPPLIES - PLANNING & ZONING	134.24	6,000.00	1,049.43	1,355.64	4,644.36	23
10-4130-215	HISTORIC PRESERVATION	0.00	250.00	0.00	0.00	250.00	0
10-4130-321	TELEPHONE - PLANNING & ZONING	169.20	2,500.00	0.00	0.00	2,500.00	0
10-4130-325	POSTAGE - PLANNING & ZONING	0.00	2,500.00	0.00	823.67	1,676.33	33
10-4130-331	UTILITIES - PLANNING & ZONING	480.28	5,000.00	595.58	1,196.39	3,803.61	24
10-4130-370	ADVERTISING - PLANNING & ZONING	0.00	500.00	350.00	511.25	11.25-	102
10-4130-500	CAPITAL EXPENDITURES - P&Z	0.00	125,000.00	0.00	0.00	125,000.00	0
	4130 ECONOMIC & PHYSICAL DEVELOPMEN	**25,382.28**	**541,700.00**	**36,807.65**	**65,468.94**	**476,231.06**	**12**
	General Fund Expenditure Totals	**319,060.06**	**3,160,000.00**	**372,138.72**	**1,047,499.52**	**2,112,500.48**	**33**

10 General Fund	Prior	Current	YTD
Revenues:	**159,566.03**	**200,314.11**	**642,928.14**
Expenditures:	**319,060.06**	**372,138.72**	**1,047,499.52**

Net Income:	**159,494.03-**	**171,824.61-**	**404,571.38-**

Grand Totals	**Prior**	**Current**	**YTD**
Revenues:	**159,566.03**	**200,314.11**	**642,928.14**
Expenditures:	**319,060.06**	**372,138.72**	**1,047,499.52**
Net Income:	**159,494.03-**	**171,824.61-**	**404,571.38-**

WEDDINGTON
General Fund
BALANCE SHEET
AS OF: 10/31/26

		2027	2026
Assets			
10-1120-000	SOUTH STATE CHECKING ACCOUNT	836,483.82	837,033.95
10-1120-001	TRINITY MONEY MARKET	0.00	0.00
10-1120-002	CITIZENS SOUTH CD'S	0.00	0.00
10-1130-000	BB&T/TRUIST CHECKING	843,492.82	1,187,579.14
10-1130-001	BB&T/TRUIST MONEY MARKET	1,889,727.93	1,877,580.01
10-1140-000	NC CLASS INVESTMENT ACCOUNT	273,568.06	270,977.72
10-1170-000	NC CASH MGMT TRUST	5,396,547.68	5,330,637.79
10-1205-000	DUE FROM OTHER FUNDS (SCIF/PARK)	6,600.00	0.00
10-1210-000	A/R SOLID WASTE FEES	8,584.10	9,930.47
10-1210-001	A/R SOLID WASTE FEES PRIOR YR	0.00	0.00
10-1210-002	A/R SOLID WASTE FEES NEXT 8 PY	51,874.31	51,874.31
10-1211-001	A/R PROPERTY TAX	1,436,625.30	61,707.22
10-1212-001	A/R PROPERTY TAX - 1ST YEAR PRIOR	40,005.62	5,856.93
10-1212-002	A/R PROPERTY TAX - NEXT 8 PRIOR YRS	11,913.64	7,334.25
10-1213-000	A/R PROPERTY TAX INTEREST RECEIVABL	1,537.66	2,128.84
10-1214-000	PREPAID ASSETS	26,933.32	26,933.32
10-1215-000	A/R INTERGOVT-LOCAL OPTION SALES TX	0.00	94,697.06
10-1216-000	A/R INTERGOVT - MOTOR VEHICLE TAXES	0.00	0.00
10-1217-000	A/R INTERGOVT - UTILITY/SOLID WASTE	0.00	100,554.15
10-1220-000	AR OTHER	3,542.43	11,326.14
10-1232-000	SALES TAX RECEIVABLE	670.89	670.89
10-1240-000	INVESTMENT INCOME RECEIVABLE	0.00	0.00
10-1610-001	FIXED ASSETS - LAND & BUILDINGS	2,513,697.44	2,513,697.44
10-1610-002	FIXED ASSETS - FURNITURE & FIXTURES	9,651.96	9,651.96
10-1610-003	FIXED ASSETS - EQUIPMENT	32,076.19	32,076.19
10-1610-004	FIXED ASSETS - INFRASTRUCTURE	26,851.00	26,851.00
10-1610-005	FIXED ASSETS - COMPUTERS	9,539.00	9,539.00
10-1610-006	FIXED ASSETS - COMPUTER SOFTWARE	182,994.00	182,994.00
	Total Assets	13,602,917.17	12,651,631.78
Liabilities & Fund Balance			
10-2110-000	ACCOUNTS PAYABLE	49.43-	52,549.23
10-2115-000	ACCOUNTS PAYABLE ACCRUAL	387.00	387.00
10-2116-000	CUSTOMER REFUNDS	3,205.30	4,152.93
10-2120-000	BOND DEPOSIT PAYABLE	47,896.25	47,896.25
10-2151-000	FICA TAXES PAYABLE	0.00	115.34
10-2152-000	FEDERAL TAXES PAYABLE	0.00	0.00
10-2153-000	STATE W/H TAXES PAYABLE	305.00-	305.00-
10-2154-001	NC RETIREMENT PAYABLE	2,135.50-	0.00
10-2155-000	HEALTH INSURANCE PAYABLE	1,559.69-	1,506.10-
10-2156-000	LIFE INSURANCE PAYABLE	380.52	381.64
10-2157-000	401K PAYABLE	0.00	0.00
10-2200-000	ENCUMBRANCES	0.00	0.00
10-2210-000	RESERVE FOR ENCUMBRANCES	0.00	0.00
10-2605-000	DEFERRED REVENUES- TAX INTEREST	1,537.66	2,128.84
10-2610-000	DEFERRED REVENUE SOLID WASTE FEES	8,584.10	9,930.47
10-2610-001	DEFERRED REVENUE SOLID WASTE PY	0.00	0.00
10-2610-002	DEFERRED REVENUE SOLID WASTE N8 PY	51,874.31	51,874.31
10-2620-000	DEFERRED REVENUE - DELQ TAXES	40,005.62	5,856.93
10-2625-000	DEFERRED REVENUE - CURR YR TAX	1,436,625.30	61,707.22
10-2630-000	DEFERRED REVENUE-NEXT 8	11,913.64	7,334.25
10-2635-000	DEFERRED REVENUE - PREPAID TAXES	0.00	0.00

WEDDINGTON
General Fund
BALANCE SHEET
AS OF: 10/31/26

		2027	2026
	Total Liabilities	1,598,360.08	242,503.31
10-2640-001	FUND BALANCE - UNASSIGNED	6,842,863.51	6,842,863.51
10-2640-002	FUND BALANCE - RESERVE WATER/SEWER	0.00	0.00
10-2640-003	FUND BALANCE-ASSIGNED	820,000.00	820,000.00
10-2640-004	FUND BALANCE-INVEST IN FIXED ASSETS	2,774,809.59	2,774,809.59
10-2640-005	PRIOR YEAR EQUITY YTD	1,971,788.37	1,512,934.39
	Total	12,409,128.47	11,950,607.49
	Revenue	2,517,071.86-	3,297,542.95
	Less Expenses	2,112,500.48-	2,839,021.97
	Net	404,571.38-	458,520.98
	Total Fund Balance	12,004,557.09	12,409,128.47
	Total Liabilities & Fund Balance	13,602,917.17	12,651,631.78