



Popular Annual Financial Report
Fiscal Year Ended June 30, 2018

Letter From Finance Officer

Dear Citizens of Nash County

I am proud, on behalf of the Board of County Commissioners and the Management of Nash County, to present the Popular Annual Financial Report (PAFR) also referred to as the Citizens' Financial Report. Provided in this report are the financial highlights from the fiscal year ended June 30, 2018.

The PAFR is designed to provide a summary view of the financial activities of the County. All information in this report can be found in greater detail in the Nash County 2018 Comprehensive Annual Financial Report (CAFR), the County's audited financial statements. The Nash County financial statements are audited by an independent external auditing firm (Thompson, Price, Scott, Adams & Company, P.A.) and can be found on the Nash County Website under Finance Reports at <http://co.nashnc.us/DocumentCenter/Home/View/3426>. The 2018 audited financial statements received an unmodified or clean audit opinion.

The County provides significant financial detail through the CAFR, and for those without an accounting background, the CAFR can be daunting. In a continuing effort to provide transparency to the residents and general users of this information, the County has endeavored to provide the pertinent financial information in an understandable, meaningful way.

The financial statements used in the report are simplified and condensed to reflect the County's government-wide information. The PAFR is designed to provide insight to the residents and the non-traditional users of financial statements. The report is not intended to be comprehensive, but to provide a clear picture of Nash County's general financial condition.

We welcome your comments, questions, and concerns; and we appreciate your interest in the County and its financial information.

Sincerely,



Donna Wood
Director of Finance



2018 Citizen's Annual Financial Report

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About the PAFR

As part of its continuing efforts to improve Governmental transparency, the County decided to publish the PAFR as a supplement to the CAFR and to provide an overview of government, the service areas, your elected officials, and provide an easy to read overview of the County's overall fiscal health.

We hope you find the PAFR to be concise, informative, and easy to read. As you review this document, we encourage you to share your thoughts with us, and value your input and comments.



Nash County Citizen's Academy
2018

Elected Officials and County Management

Nash County is governed by a seven-member board of commissioners, elected by district for staggered four-year terms. The governing board is responsible for policy-making and enforcing ordinances, adoption of the annual budget, approving zoning and planning issues and other matters related to the health and welfare of the County.

The Board meets the first Monday of each month at 9:00 a.m. in the Claude Mayo, Jr. Administration Building in downtown Nashville, North Carolina. Meeting agendas are available online at www.co.nash.nc.us under the Government / Commissioners' link.

Elected Officials



Lou M. Richardson
District 1



Fred Belfield, Jr.
District 2



Dan Cone
District 3



Lisa S. Barnes
District 4



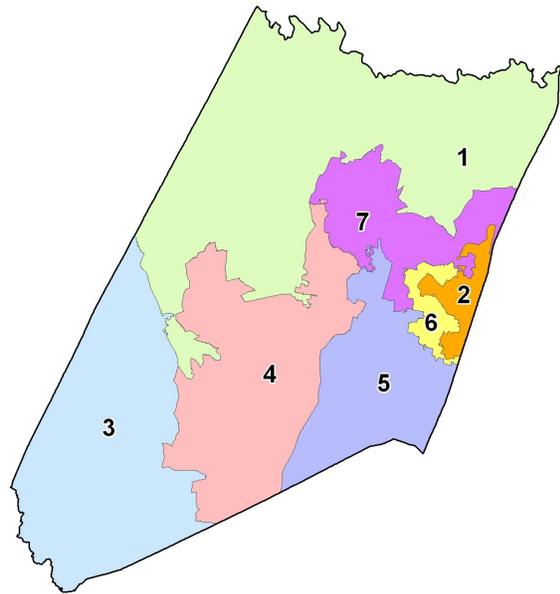
J. Wayne Outlaw
Vice Chairman



Mary P. Wells
District 6



Robbie B. Davis
Chairman
District 7



Keith Stone
Sheriff



Anne Melvin
Register of Deeds

County Management



Zee Lamb
County Manager



Stacie Shatzer
Asst. County Manager



Vince Durham
County Attorney

County Directory of Officials

Visit Nash County's Website at www.nashcountync.gov

Directory of Officials and Areas of Service

Area of Service	Official	Phone Number
County Manager	Zee Lamb	(252) 459-9800
Assistant County Manager	Stacie Shatzer	(252) 459-9800
Finance	Donna Wood	(252) 462-2402
Human Resources	Anison Kirkland	(252) 459-9853
Tax	Jim Wrenn	(252) 459-9824
Information Technology	Sandi Vick	(252) 459-1235
Emergency Services	Brian Brantley	(252) 459-9805
Sheriff	Keith Stone	(252) 459-4121
Health Department	William Hill	(252) 459-9819
Social Services	Amy Hamlett	(252) 459-9876
Planning	Nancy Nixon	(252) 459-9809
Utilities	Mike Phillips	(252) 462-2613
County Services & Grants	Patsy McGhee	(252) 462-2434
Senior Services	Michele Mcknight	(252) 459-2672
Parks and Recreation	Thomas Gillespie	(252) 459-2628
Elections	John Kearney	(252) 459-1350
Register of Deeds	Anne Melvin	(252) 459-9836
Soil Conservation	Valerie Harris	(252) 459-4115
Cooperative Extension	Sandy Hall	(252) 459-9810
Veteran Services	Tyler Staverman	(252) 462-2720
Travel & Tourism	Barbara Green	(252) 972-5080
Business Development Recruiter	Susan Phelps	(252) 459-9868

The County's website is a great source for information about our services, policies and events. Residents can also take advantage of many online services:

- Pay your tax or utility bill
- Look up property information
- Search County employment opportunities
- Search Register of Deeds records
- Board of Commissioner agendas
- Meeting schedules
- Operating hours
- Find forms and applications for County services
- Register for Recreation & Senior Services programs/events
- Sign up for CodeRed Alert System
- Use the online deed search
- Register for Recreation & Senior Services programs/events
- Access County forms . . . and more!

Stay Connected with Nash County departments through social media:

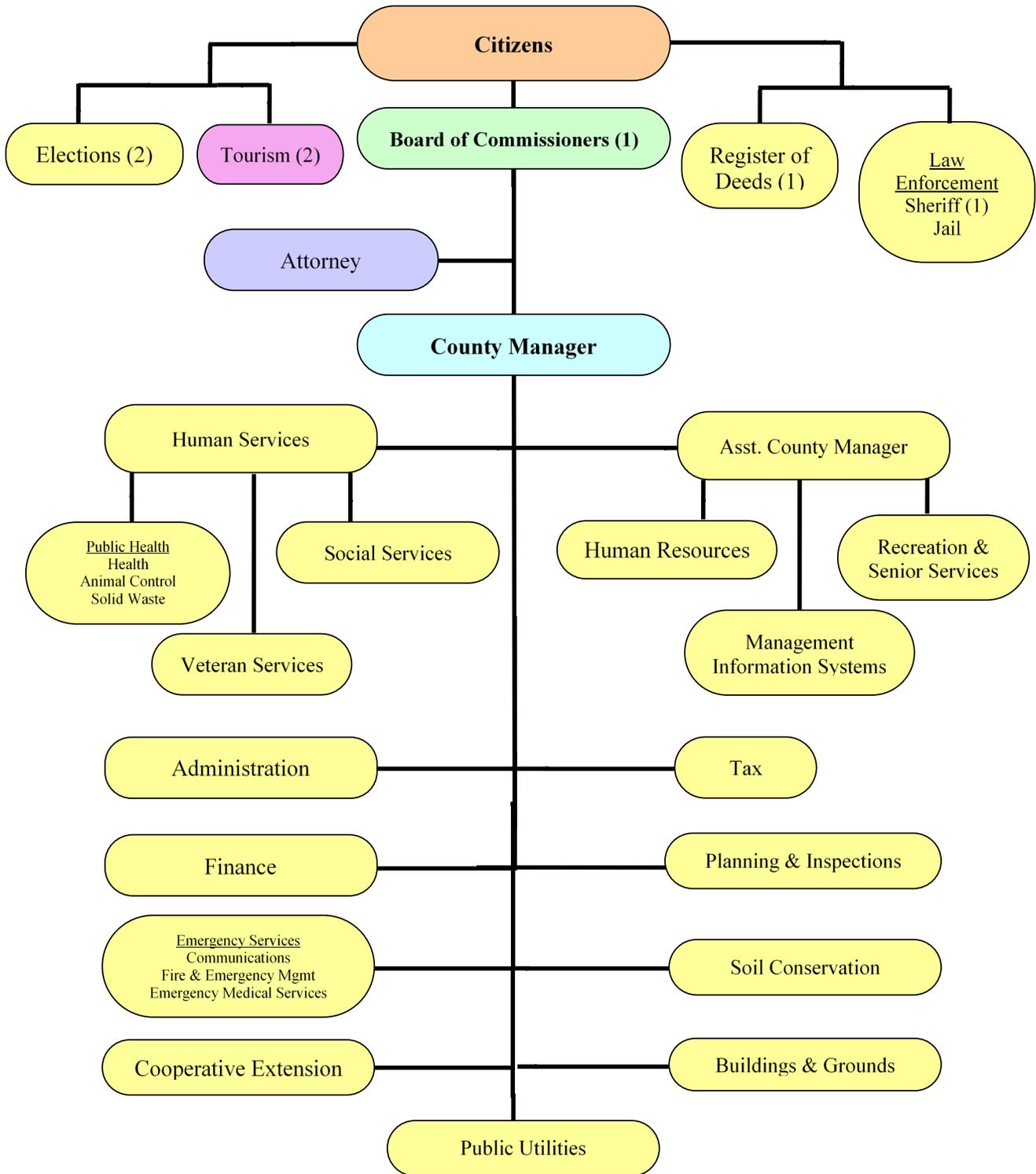
www.facebook.com/nashcounty
www.youtube.com/nashcountync
www.twitter.com/nashcountync



Nash County
 120 W. Washington Street
 Suite 3072
 Nashville, NC 27856
 (252) 459-9800

 PREPARED BY NASH COUNTY
 FINANCE DEPARTMENT

Organizational Chart



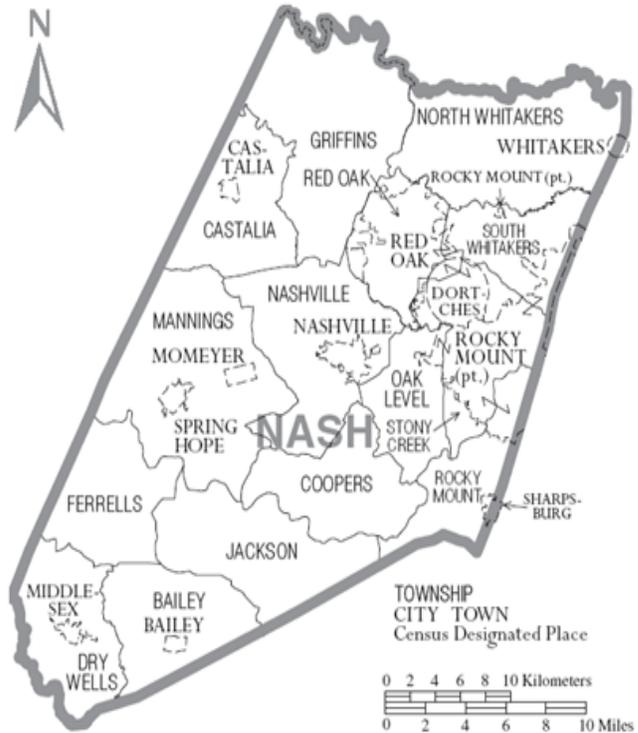
(1) Elected Office (2) Governed by Boards

Nash County Profile

Nash County, situated on the border of North Carolina's piedmont and coastal plain divisions, is 30 miles east of Raleigh and in the north central part of North Carolina.

Established in 1777, the County covers 543 square miles and serves a population of about 94,420. Eleven municipalities are located within the County, the largest being the City of Rocky Mount with a population of 57,477. Nashville is the second largest municipality with a population of 5,528 and serves as the county seat.

Nash County provides its citizens with a wide range of services that include general administration, public safety, economic development, human services, cultural, operation of solid waste disposal and water and sewer infrastructures as well as other services. The County also extends financial support to certain boards, agencies, and commissions to assist their efforts to serve citizens. Among these are the Nash-Rocky Mount Board of Education, Nash Community College and Carolinas Gateway Partnership.



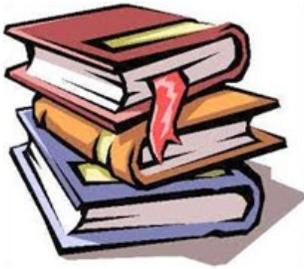
The Government Finance Officers Association of the United States and Canada (GFOA) has given Nash County an Award for Outstanding Achievement in Popular Annual Financial Reporting for its *Citizen's Financial Report* for ten different years. This is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award of Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, the contents of which conform to program standards of creativity, presentation, understand-ability and reader appeal. The Award is valid for a period of one year only. We believe our current report meets Award Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Nash County At A Glance

Nash County Principal Employers

<u>Company</u>	<u>Industry</u>
Pfizer, Inc.	pharmaceuticals
Nash-Rocky Mount Schools	public schools
Cummins, Inc.	engine manufacturer
Nash Health Care Systems	hospital
Alorica	telecommunication
City of Rocky Mount	government
Universal Leaf North America NC	tobacco
MdLane Mid-Atlantic	food distributor
Nash County	government
Kaba Ilco Corporation	door locks



Public School
Enrollment
15,078



Population
94,420



Average Unemployment
Rate 5.8%

(State Average 4.2%)



Median Age
42.4



Median Household Income
\$47,403



Average Annual
Rainfall
45 inches



Average Temperature
High 71 F
Low 48 F



Average Annual
Snowfall
1 inch

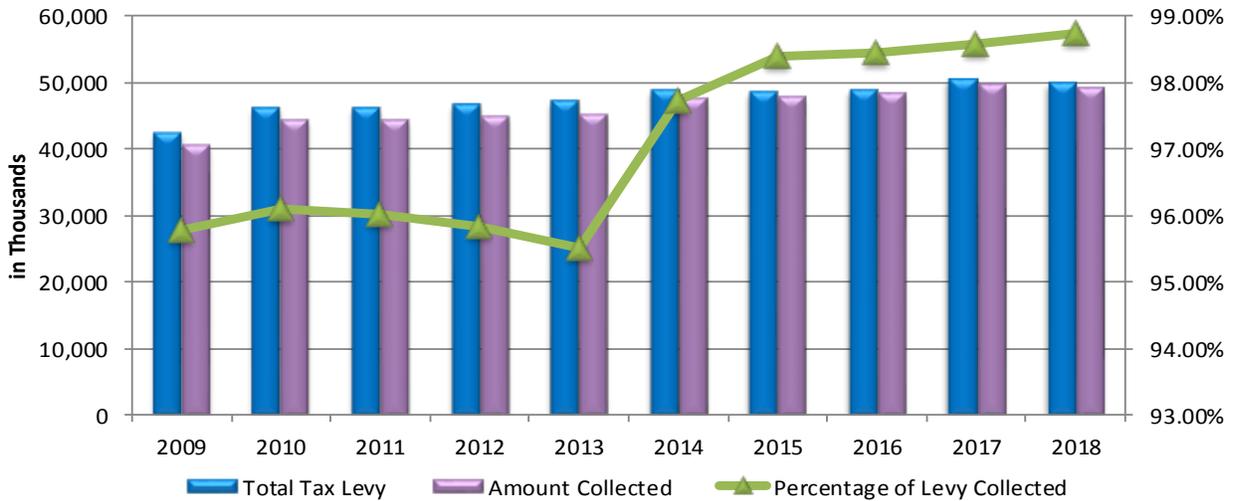
Property Tax

The property tax rate following revaluation in 2017 remained at \$0.67 per \$100 of valuation for the 9th year, lower than all our neighboring counties except Wake. The County's next revaluation will be in 2025.

2017-18 Tax Rate	
Nash.....	\$0.6700
Edgecombe.....	0.9500
Franklin	0.8950
Halifax	0.7800
Johnston	0.7800
Wilson	0.7300
Wake	0.6150

Nash County's Net Property Tax Levy for Fiscal Year 2018 was \$49,661,074. The County collected 98.73%, an increase of 0.16% over the prior year collection of 98.57%.

Property Tax Levy and Collections



County Operating Indicators by Function

Public Safety

Sherriff

Physical arrests	773
Serving civil papers (evictions, executions, court)	11,003
Traffic violations/citations	503
Cases in review by investigations	1,096
Cases closed/cleared	529
Calls for service	27,340
Transports	2,038

Emergency Services

Number incoming/outbound calls	163,464
Number of calls for service dispatched from 911 Center	120,657
Public education events	7

Fire

Inspections	927
Number of fire investigations	19
Plans review	31
Assist Fire Departments	104

Economic Development

Permits issued (building, electrical, mechanical, plumbing)	3,239
New residential construction (units)	252
New commercial construction (units)	19
Building inspections performed	8,868

Soild Waste

Refuse collected (tons/day)	55.7
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Utilities

Water

Total water customers	3,194
Water main breaks	3
Average daily consumption (thousands of gallons)	434

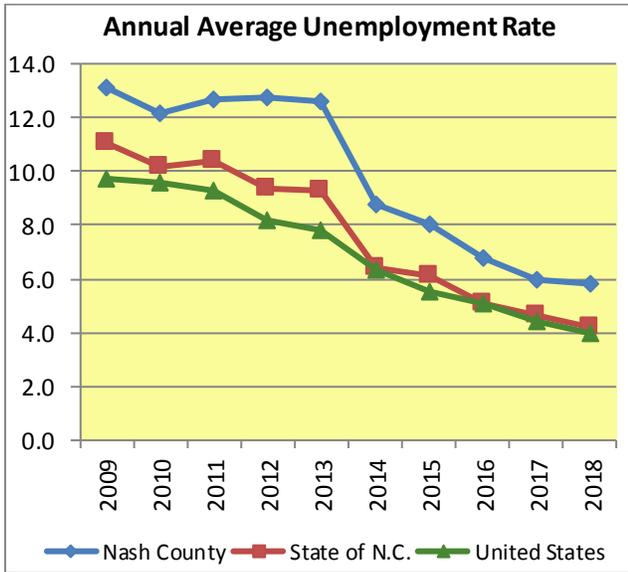
Sewer

Total sewer customers	267
Average daily sewage treatment (thousands of gallons)	133

Economic Overview

Local Economy

Nash County's unemployment rate dropped 0.2% from June 2017 (6.0%) to June 2018 (5.8%). The County also realized an increase in new residential construction units of 76%. According to the N.C. Office of State Budget and Management, population remained relatively the same at 94,420.



The local economy of Nash County is well diversified with manufacturing (18.18%), health care & social assistance (14.10%), retail trade (12.76%), and accommodations & food services (10.66%) comprising the largest sectors of employment.

Major manufacturing operations in Nash County include Cummins, Inc., a diesel engine manufacturer, Universal Leaf North America NC, Inc., a tobacco processing plant, Pfizer, Inc., a pharmaceutical manufacturer and Kaba Ilco-Unican Corporation, a security lock manufacturer. Nash County is diversified in its tax base with many companies continuing expansion during 2018.



Agriculture

Nash County is home to more than 400 farming operations of various sizes. A few more than half of primary farm operators indicate their primary occupation to be farming. Approximately two-thirds of Nash crop land is owned by non-farming landowners who lease their land to active farmers. Soybean is the largest crop grown in the county at 29,592 acres. Most of the Nash County soybean crop is crushed and used as a protein supplement in livestock feed rations. Flue-cured tobacco acreage planted in Nash increased 119 acres to 8,454 acres in 2018. Wheat acreage is relatively stable at 2,934 acres. Cotton acreage increased to 9,908. Farmers reported planting 8,136 acres of sweet potatoes with more than 90.5% being the Covington variety making Nash County #3 in the state for overall production. New agriculture crops include Stevia at 74 acres and Industrial Hemp at 10.5 acres. Poultry and eggs continue to be Nash County's highest valued agricultural commodities, with flu-cured tobacco and sweet potatoes close behind. While crop farmers suffer from lower crop market prices, livestock and poultry production benefits from the currently lower prices for corn and wheat and moderate soybean prices. Crop Production in Nash County ranks fifth statewide with a value of approximately \$101 million while overall agriculture production (field crops, livestock, dairy, and poultry combined) generated \$171.5 million cash receipts.

Nash County manages a regional farmers market for area farmers providing a storefront for over 60 local farmer-vendors. This market welcomed more than 32,000 customer visits in 2018.

Farmers Market hours:
April—November
Saturdays 8:00 am to 1:00 pm

June-August
Tuesdays 4:00 pm to 7:00 pm

Check the Nash County website for special event dates and times.

Economic Development / Major Initiatives

Economic and Community Development

Shell Building at Middlesex Corporate Center: September 2017 the County entered an installment financing contract for \$1.7 million for the construction of a 60,000 square foot Shell Building at the Middlesex Corporate Centre. Construction is expected to be completed by December 2018. Golden LEAF awarded \$1.25 million in Community Based Grantsmaking Initiative funds for Nash County and the Town of Middlesex to extend water, sewer, and a roadway to the building.

High Speed Internet: Nash County re-issued a

Request for Proposal in its next step toward a partnership with a private provider to expand high speed internet to the unserved and underserved areas of the County. The County awarded a pilot project contract to Cloudwyze expecting completion of the project in the Spring of 2019.

Housing Programs: Using \$174,973 in 2016 and 2017 Urgent Repair grant funds, Nash County helped 26 single family homes. Eighteen were occupied by “very low income” residents, 8 by “low income” residents, 16 included elderly residents, 18 included disabled residents and 2 included military veterans.

Major Initiatives

Courthouse & Sheriff’s Office Expansion: The \$14 million construction project which began August 2016 completed the first phase with the construction of the new building and courtrooms August 2018. Renovation in the existing Courthouse for the Sheriff’s Office and various court departments is underway and expected to be complete by January 2019.

Towns of Red Oak and Dortches have committed funding for 10 years on the project. The project is currently in the design phase

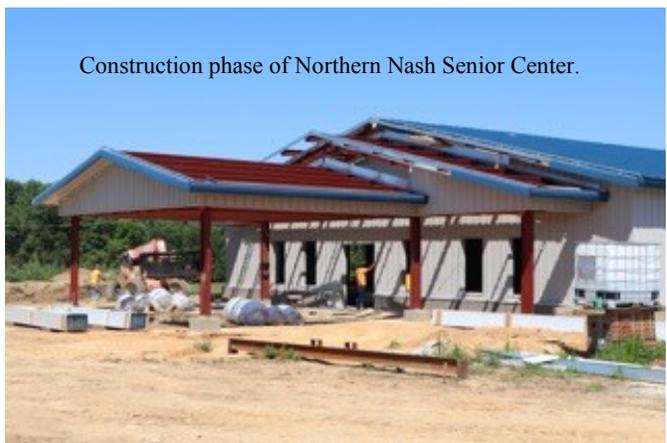
Miracle Park at Coopers: The Miracle Park is an all inclusive park located in the Coopers Area of Nash County. It will provide handicapped accessible equipment, walking trails and baseball fields along with various other activity areas. The project is currently in the design phase with construction beginning November 2018 with completion of the first phase of the park anticipated by June 2019.

Southern Nash Senior Center: Construction of the new Southern Nash Senior Center began April 2018. The Center, located at the Bailey Middlesex Community Park in Bailey, NC, will be approximately 5,000 square feet with the design in line with the Town’s concept including a future Community Building. The anticipated completion date is December 2018.



Construction phase of Nash County courthouse expansion.

Northern Nash Water & Sewer District (NNWSD): This Water Sewer System Project is for the purpose of extending water lines to areas within the Towns of Red Oak and Dortches. Nash County has been approved for a State Loan for \$6,545,000 and Grant for \$3,000,000 from the Water Infrastructure Fund through the North Carolina Department of Environmental Quality, Division of Water Infrastructure (DWI). The



Construction phase of Northern Nash Senior Center.

County Financials (Government-wide Financial Statements)

Government-wide financial statements consider Nash County as a single, integrated unit. These statements distinguish between two types of units: governmental and business-type activities.

Governmental activities generally are financed through taxes and other general revenue sources while business-type activities are financed in whole or in part by fees charged to external parties for the services provided. The government-wide statements employ the full accrual basis of accounting.

The Statement of Net Position presents information on all of the County's assets owned and liabilities owed by the County, with the difference reported as net position. For Nash County you will notice the liabilities in the governmental fund outweigh the assets as of June 30, 2018. The net position for Governmental Activities and Business-type Activities decreased by \$40.9 million and \$1.29 million respectively as of June 30, 2018 primarily due to a prior restatement of \$43.8 million for Governmental Activities and \$1.1 million for Business-type Activities related to Other Postemployment Benefit obligations required accounting change (**GASB 75 Accounting and Financial Reporting for Financial Reporting for Postemployment Benefits Other than Pensions (OPEB)*).

STATEMENT OF NET POSITION (in millions)						
Primary Government						
	Governmental		Business-type		Total	
	<u>Activities</u>		<u>Activities</u>		<u>Total</u>	
	2018	2017	2018	2017	2018	2017
Current and Other Assets	\$63.8	\$69.7	\$7.3	\$7.4	\$71.1	\$77.1
Capital Assets	58.4	48.9	33.5	33.7	91.9	82.6
TOTAL ASSETS	122.2	118.6	40.8	41.1	\$163.0	159.7
DEFERRED OUTFLOWS OF RESOURCES	8.1	9.8	0.2	0.2	8.3	10.0
Long Term Liabilities	119.9	84.0	17.8	17.1	137.7	101.1
Other Liabilities	8.7	7.7	1.1	1	9.8	8.7
TOTAL LIABILITIES	128.6	91.7	18.9	18.1	147.5	109.8
DEFERRED INFLOWS OF RESOURCES	6.3	0.5	0.2	-	6.5	0.5
NET POSITION:						
Net Investment in Capital Assets	43.6	2.3	20.4	20.3	64.0	22.6
Restricted	11.5	20.1	-	-	11.5	20.1
Unrestricted	-59.7	13.9	1.5	2.9	-58.2	16.8
TOTAL NET POSITION	-\$4.6	\$36.3	\$21.9	\$23.2	\$17.3	\$59.5

* The changes for GASB 75 were designed to standardize the way OPEB expense is calculated and displayed in order to have consistency and comparability between reporting entities. The most significant impact of the new standards is the change from reporting the unfunded actuarial accrued liability for the plan in the notes of the financial statements to recognizing the unfunded actuarial accrued liability on the balance sheet.

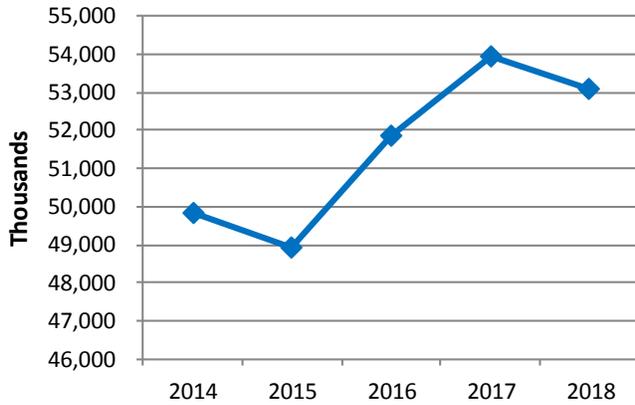
County Financials (Government-wide Financial Statements)

The Statement of Activities presents information showing how changes in net position are representative of the total annual revenues compared to the total expenses. When revenues exceed expenditures, the County's net position improves. In FY 2017-2018, the County successfully controlled expenses, with the decreased grant revenue as of June 30, 2018.

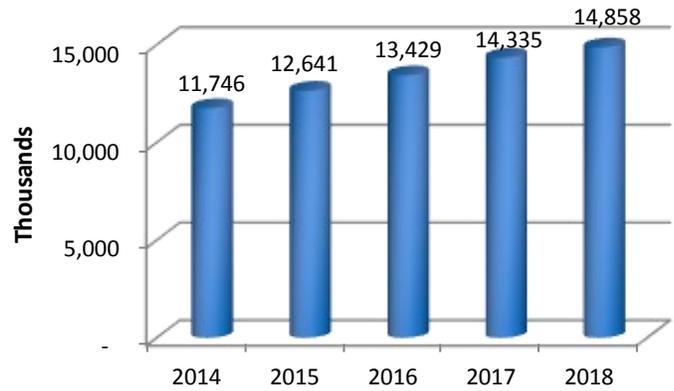
STATEMENT OF ACTIVITIES (in millions)						
Primary Government						
	Governmental		Business-type		Total	
	Activities		Activities			
	2018	2017	2018	2017	2018	2017
REVENUES:						
<i>Program revenues</i>						
Charges for services	\$7.3	\$7.1	\$5.2	\$5.2	\$12.5	\$12.3
Operating grants/contributions	17.2	20.4	-	-	17.2	20.4
Capital grants/contributions	1.8	2.1	0.1	0.9	1.9	3.0
<i>General revenues</i>						
Property taxes	53.1	54.0	-	-	53.1	54.0
Other taxes	15.2	14.6	-	-	15.2	14.6
Other	0.8	0.5	0.1	-	0.9	0.5
TOTAL REVENUES	95.4	98.7	5.4	6.1	100.8	104.8
EXPENSES:						
General government	10.9	10.6	-	-	10.9	10.6
Public safety	27.3	26.2	-	-	27.3	26.2
Transportation	0.3	0.3	-	-	0.3	0.3
Economic & physical development	2.3	3.4	-	-	2.3	3.4
Human services	24.1	27.2	-	-	24.1	27.2
Cultural	1.8	1.7	-	-	1.8	1.7
Education	24.2	24.5	-	-	24.2	24.5
Interest on long-term debt	1.4	1.9	-	-	1.4	1.9
Water and sewer	-	-	3.1	2.6	3.1	2.6
Solid waste disposal	-	-	2.7	2.6	2.7	2.6
TOTAL EXPENSES	92.3	95.8	5.8	5.2	98.1	101.0
Transfers	(0.2)	0.3	0.2	(0.3)	-	-
Increase (Decrease in net position)	3.1	2.9	(0.4)	0.9	2.7	3.8
Change in net position	2.9	3.2	(0.2)	0.6	2.7	3.8
NET POSITION:						
Beginning of Year - July 1	36.3	34.0	23.2	22.6	59.5	56.6
Restatement	(43.8)	(0.9)	(1.1)	-	(44.9)	(0.9)
Beginning of Year - Restated	(7.5)	33.1	22.1	22.6	14.6	55.7
End of Year - June 30	(\$4.6)	\$36.3	\$21.9	\$23.2	\$14.6	\$111.4

Graphs

**Property Tax Revenue
5 Year Trend 2014-2018**

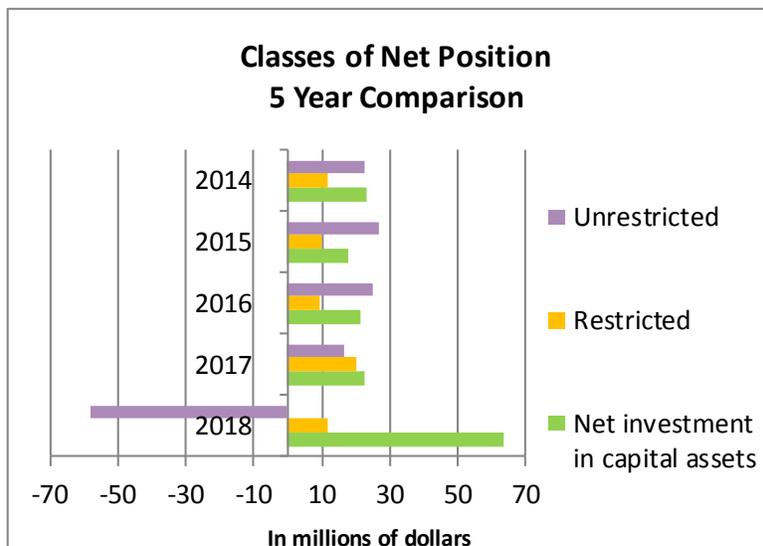


**Sales Tax Revenue
5 Year Trend 2014-2018**



The County's net position includes three categories, investment in capital assets, restricted and unrestricted. The net investment in capital assets is defined as the County's investment in its own assets (e.g. land, buildings, equipment and infrastructure) less any related debt still outstanding issued to acquire those items. The County uses these assets to provide services to citizens. An additional portion of net position is restricted. Restricted resources are subject to specific external legal restrictions that limit the County's ability to use these funds beyond the purpose for which they are provided.

**Classes of Net Position
5 Year Comparison**



General Fund

The General Fund, which is part of the government wide Financials, accounts for funding and expenditures on a modified accrual basis. It is the county's primary operating fund. It accounts for all financial resources of the general government, with the exception of those required to be accounted for in different funds, such as business type activities. The lead sources of revenues are ad valorem taxes, followed by local option sales tax.

The General Fund total expenditures were \$90,282,570 which includes \$1,880,935 transferred to other projects funds during the year as other financing uses.

Major initiatives funded through Governmental Funds in FY 17/18 included the Courthouse Expansion Project, a portion of a public safety radio project, additional funding for the construction of the Southern Nash Senior Center, a shell building project and funding for vehicle and equipment replacements.

Overall, general fund revenues and other financing sources exceeded expenditures and transfers by \$187,248, which was added to the County's fund balance. Fund balance is like a savings account for the County and can be used to fund capital projects, balance the budget and for emergencies or cash flow during the year.

In the governmental fund financial statements, fund balance is composed of classifications as noted below, designed to disclose the hierarchy of constraints placed on how fund balance can be spent or used. Unassigned fund balance is the least restrictive and can be used for any purpose. Unassigned fund balance at the end of fiscal year 2018 totaled \$28,319,089, an amount equal to 31.37% of Total General Fund expenditures.

Revenues, Expenditures and Changes in Fund Balance (in millions) General Fund

	2018	2017
Revenues:		
Ad valorem taxes	\$50.0	\$50.4
Other taxes and licenses	15.3	14.7
Unrestricted intergovernmental	0.3	0.3
Restricted intergovernmental	16.7	19.9
Permits and fees	1.4	1.1
Sales and services	5.0	5.1
Investment earnings	0.6	0.3
Miscellaneous	1.1	1.0
Total revenues	90.4	92.8
Expenditures:		
Current:		
General government	8.9	8.8
Public safety	21.8	21.0
Transportation	0.1	0.1
Economic and physical development	2.5	2.3
Human services	23.1	26.1
Cultural and recreation	1.7	1.7
Education	24.1	24.4
Debt service	6.2	5.0
Total expenditures	88.4	89.4
Revenues over (under) expenditures	2.0	3.4
Other Financing Sources (Uses):		
Transfers in/(out)	(1.8)	(1.2)
Refunding bonds issued	0.0	19.0
Payment to refunded bond escrow	0.0	(18.8)
Total other financing sources (uses)	(1.8)	(1.0)
Increase in fund balances	0.2	2.4
Beginning of year - July 1	42.5	40.1
End of year - June 30	\$42.7	\$42.5

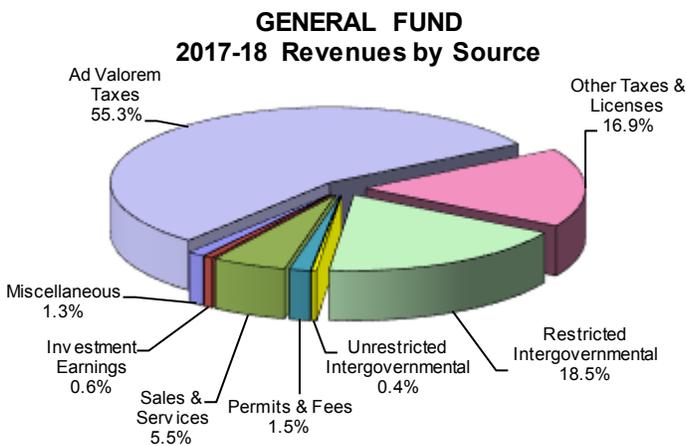
FUND BALANCE

Non-Spendable	\$ 25,075
Restricted	\$ 7,844,884
Committed	\$ 1,654,408
Assigned	\$ 4,833,062
Unassigned	\$ 28,319,089
	<u>\$ 42,676,518</u>

The County has adopted a minimum fund balance policy for the General Fund which instructs management to conduct business in such a manner that available fund balance is at least equal to or greater than 15% of General Fund expenditures. In the event of an emergency of approved one-time use of fund balance in which the reserve falls below the recommended percentage of 15%, the County will adopt a plan to replenish the reserve to the policy standard within 36 months.

County Financials (Revenues)

Revenue: Total General Fund revenues for FY 2017-2018 were \$90,354,818, excluding transfers in from other financing sources. The property tax rate remained the same as prior year at \$.67 per \$100 of assessed value. Property taxes, which include taxes on registered motor vehicles, account for 55.3 % of all revenues. Restricted Intergovernmental, which is revenue received from other governments that must be used for a specific purpose, is the second largest revenue source making up 18.5% of all revenues in the General Fund. Other taxes, which include the County’s share of statewide sales tax and property excise tax and rental vehicle tax revenue, account for 16.8% of all revenues. This category of revenues was boosted through continued improvement in the local economy and changes to the services to which sales tax is applicable. The County also received 5.5% from sales and services which, are fees that Nash County charges for certain services, and 1.5% of its revenues from permits and fees, an increase of 28.8% over the prior year. That increase stemmed from spike in permitting for construction.

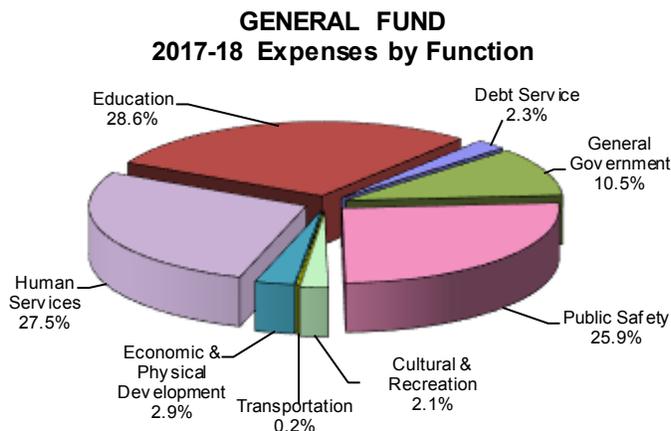


Where the Money Comes From: (in millions)

Ad Valorem Taxes	50.0
Other Taxes and Licenses	15.3
Restricted Intergovernmental	16.7
Unrestricted Intergovernmental	0.3
Permits and Fees	1.4
Sales and Services	5.0
Investment Earnings	0.6
Miscellaneous	1.1
Total Revenues	<u>\$90.4</u>

County Financials (Expenditures)

Expenses: The total cost of General Fund programs and services was \$88,401,635. General Fund Expenditures are considered by function. The functional cost of Education funding to Nash Rocky Mount Schools and Nash Community College (excluding debt service) accounted for 27.3% of expenditures, human service programs accounted for 26.2% of expenditures, public safety programs accounted for 24.6% of expenditures, general government functions accounted for 10%, while debt service accounted for 7 %. The other function areas include, Economic & Physical Development, Culture & Recreation, and Transportation making up the remaining 4.9% of program and service expenditures.



Where the Money Goes: (in millions)

General Government	8.9
Public Safety	21.8
Cultural & Recreation	1.8
Transportation	0.1
Economic & Physical Development	2.5
Human Services	23.1
Education	24.1
Debt Service	6.2
Total	<u>\$88.4</u>

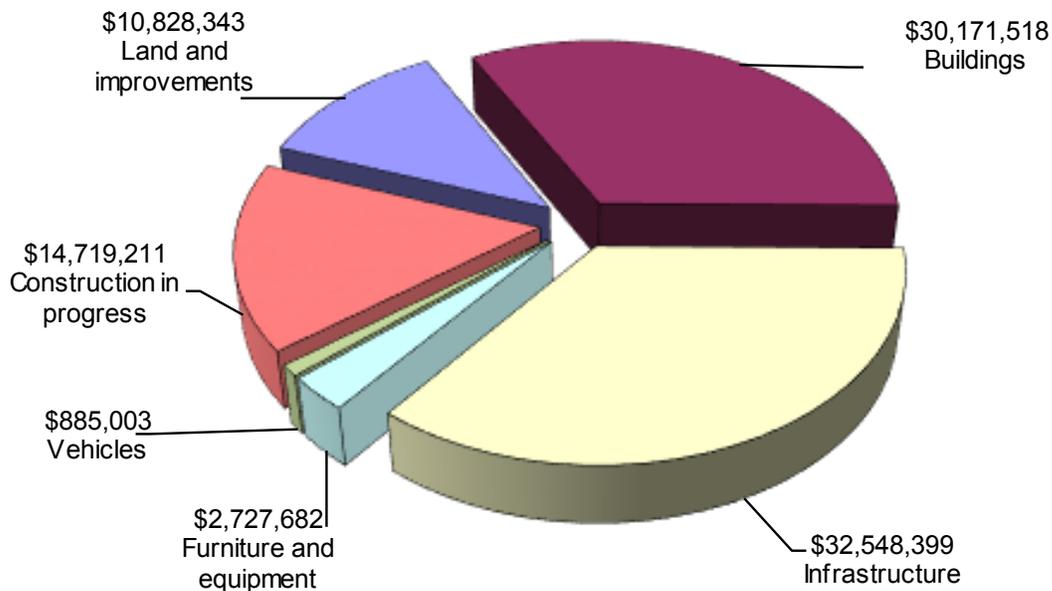
Capital Assets

Nash County's capital assets for its governmental and business-type activities as of June 30, 2018, total \$91,880,156 (net of accumulated depreciation). These assets include land and improvement, buildings, infrastructure, furniture and equipment, vehicles, and construction in progress.

Nash County's Capital Assets

	Governmental Activities	Business-type Activities	Total
Land and improvements	\$10,364,445	\$463,898	\$10,828,343
Buildings	\$30,157,927	\$13,591	\$30,171,518
Infrastructure	\$351,813	\$32,196,586	\$32,548,399
Furniture and equipment	\$2,680,153	\$47,529	\$2,727,682
Vehicles	\$854,014	\$30,989	\$885,003
Construction in progress	\$14,012,562	\$706,649	\$14,719,211
Total	\$58,420,914	\$33,459,242	\$91,880,156

Total Capital Assets, net of depreciation 2018



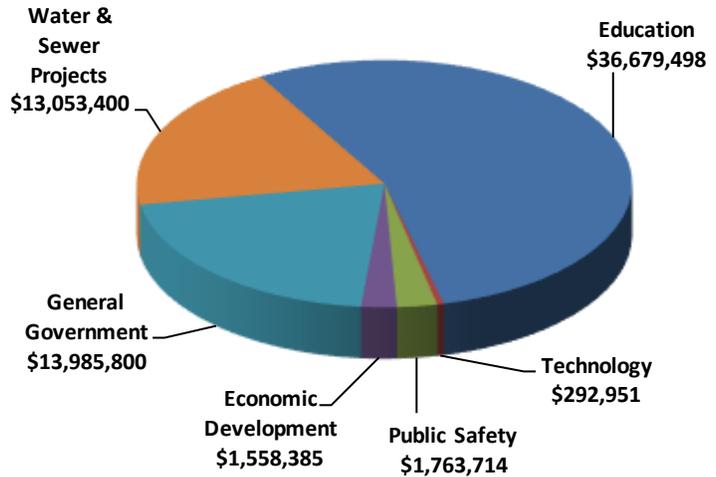
Long-Term Liabilities and Debt

As of June 30, 2018, the County's long-term liabilities for its governmental and business-type activities were \$124,626,890 and \$14,794,474, respectively, which includes long-term debt, compensated absences, pension benefits and other post-employment benefits (OPEB).

Credit Ratings Maintained by the County
 Aa2 Moody's Investors Services
 AA- Standard & Poor's

Nash County had total debt outstanding of \$67,333,748. This amount was comprised of \$54,280,348 from Nash County Governmental Activities and, \$13,053,400 Business-Type Activities from Water & Sewer Utilities Enterprise Fund. Of this amount, \$19,351,000 (28.74%) represents bonds secured by specified revenue sources- General Obligation Bonds in the amount of \$7,440,000 and USDA General Obligation Bonds outstanding of \$11,911,000 in the Central Nash Water & Sewer District.

Uses of Outstanding Debt 2018



The State of North Carolina limits amount of general obligation debt that a unit of government can issue to 8 percent of the total assessed value of taxable property located within that government's boundaries. The legal debt margin for Nash County is \$573,442,827 for 2018 which is significantly more than Nash County's general obligation debt.

Nash County's Governmental Activities long-term debt is used for Education, Economic Development, Public Safety, Technology and General Government. Of the outstanding long-term debt, the category of Education makes up 67.6% or \$36,679,498 with \$28,838,897 for Nash Rocky Mount School Projects and \$7,840,601 for Nash Community College Projects. General Government makes up 25.8% or \$13,985,800 (which includes the Courthouse Expansion), Economic Development is 2.9% or \$1,558,385, Public Safety is 3.2% or \$1,763,714 and Technology is .05% or \$292,951 of Governmental Outstanding Debt as of June 30, 2018.

During Fiscal Year 2017-2018 the County entered into a \$1,700,000 installment loan for construction of a shell building in FY 2017-2018, however, total debt decreased by \$3,379,231 primarily as a result of planned principal payments on general obligation bonds and notes payable.

Nash County's debt per capita as of June 30, 2018 is \$713. This is a 5% decrease in debt per capita from the prior fiscal year.

Debt Per Capita

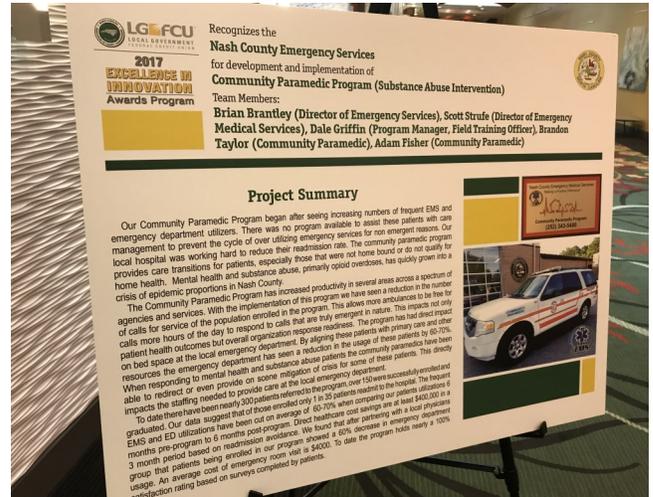
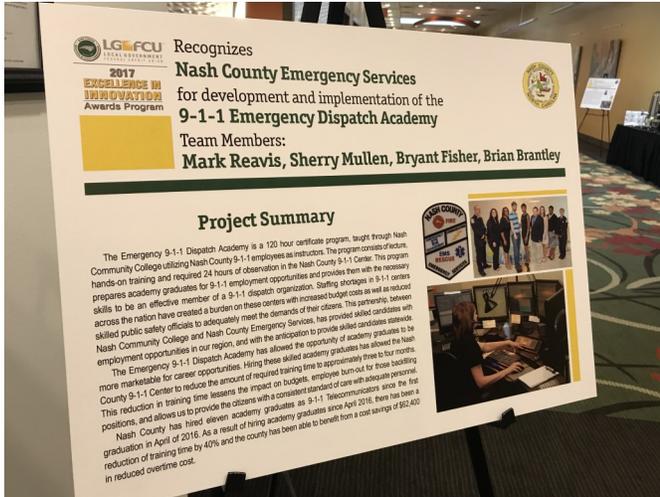


Public Service Activities



Photo Left: Tying blue ribbons in May for National Foster Care Month to raise awareness of the need for foster parents.

Photos Below: Local Government Federal Credit Union (LGFCU) 2017 Excellence in Innovation Awards Program Recognizes the Nash County Emergency Services for development and implementation of two programs: 1) 9-1-1 Emergency Dispatch Academy and 2) Community Paramedic Program (Substance Abuse Intervention)



Photos Below: Nash County Farmers Market Ice Cream Festival and local vendors displaying home grown goodness.





This Popular Annual Financial Report was prepared by:

The County of Nash, North Carolina
Department of Finance
Donna Wood - Finance Director
120 W. Washington Street
Nashville, NC 27856
(252)462-2402

A black and white photograph of a dog's face looking through a chain-link fence. The dog is looking directly at the camera with a slightly sad expression. The word "Adopt" is written in a white, cursive font over the dog's face, with the tagline "Help Save A Life" in a smaller, sans-serif font below it.

The Nash County Animal Shelter
is the perfect place to find dogs
and cats who are waiting
for a loving family.

Please Visit
Petfinders.com

or meet your new pet in person at
921 First St. Extension, Nashville