

Town of Enfield

Audit Report Presentation
June 30, 2021

Winston, Williams, Creech, Evans & Co., LLP

Summary

- ▶ For the 2021 year, the Town of Enfield was a State Single Audit which means expenditures related to state awards were more than \$500,000.
- ▶ There were no findings to report for the financial statements or the schedule of federal and state awards.

GASB #34 Highlights

▶ Statement of Net Position-page 17

	<u>2020</u>	<u>2021</u>
Total assets		
& deferred outflows	\$ 21,751,448	\$ 23,038,037
Total liabilities		
& deferred inflows	<u>2,887,294</u>	<u>3,348,005</u>
Net Position	\$ 18,864,154	\$ 19,690,032

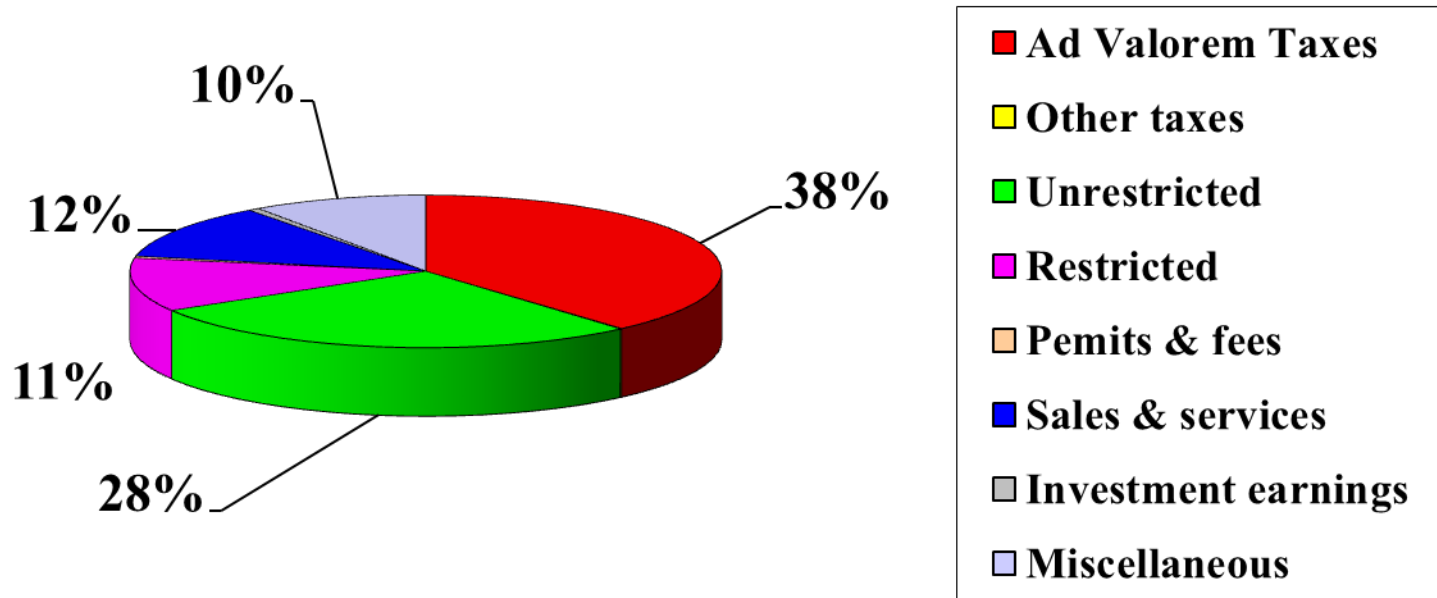
GASB #34 Highlights

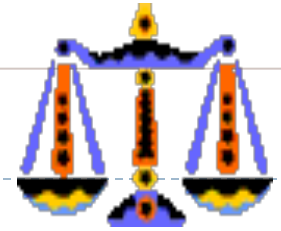
▶ Statement of Activities-page 18

	<u>2020</u>	<u>2021</u>
Revenues	\$ 5,735,688	\$ 6,417,072
Expenditures	<u>5,623,255</u>	<u>5,587,282</u>
Increase in Net Position	\$ 112,433	\$ 829,790

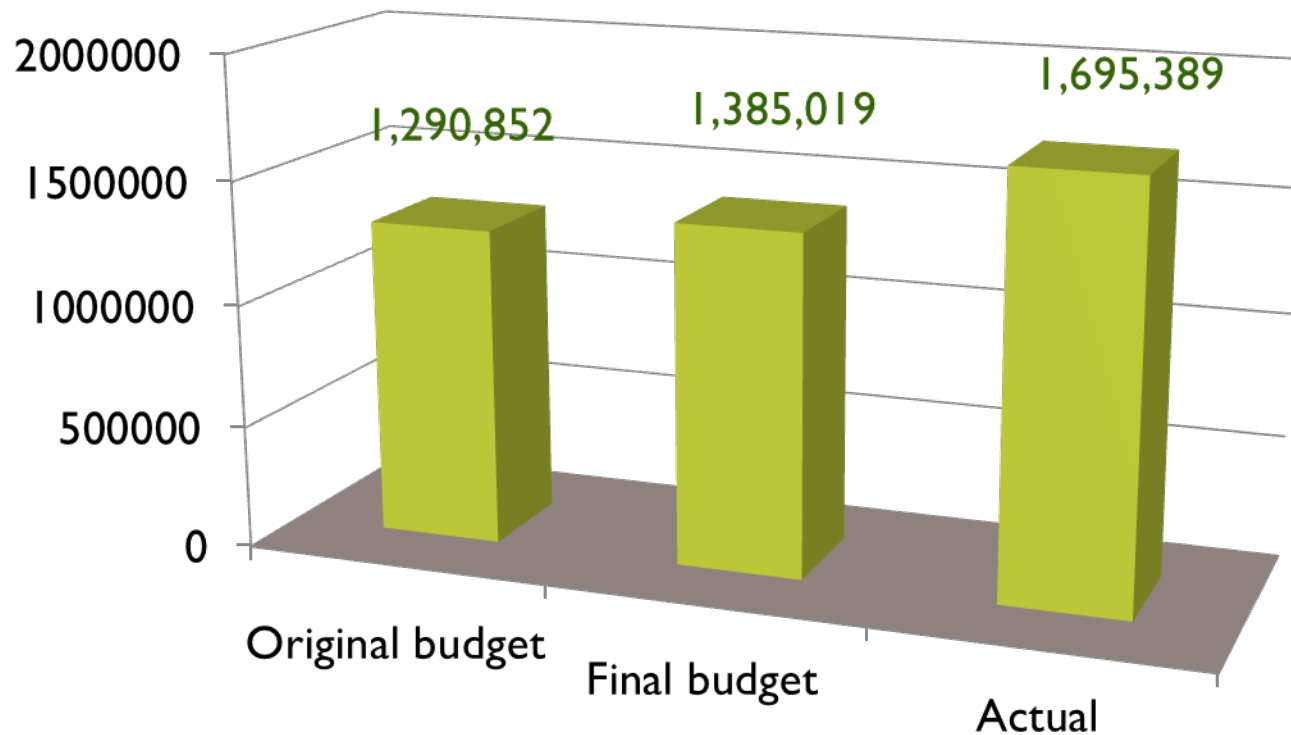
General Fund Revenues

page 22

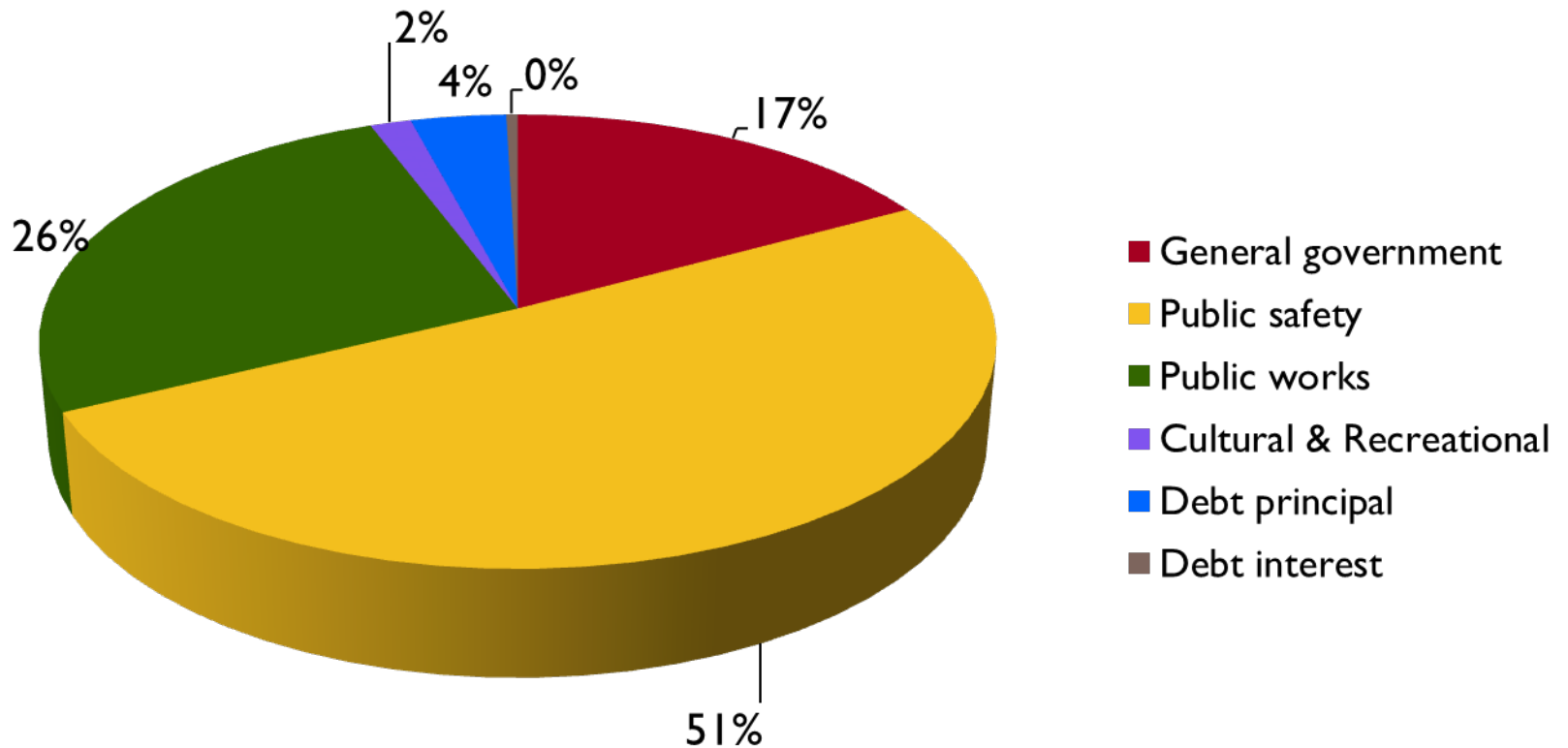




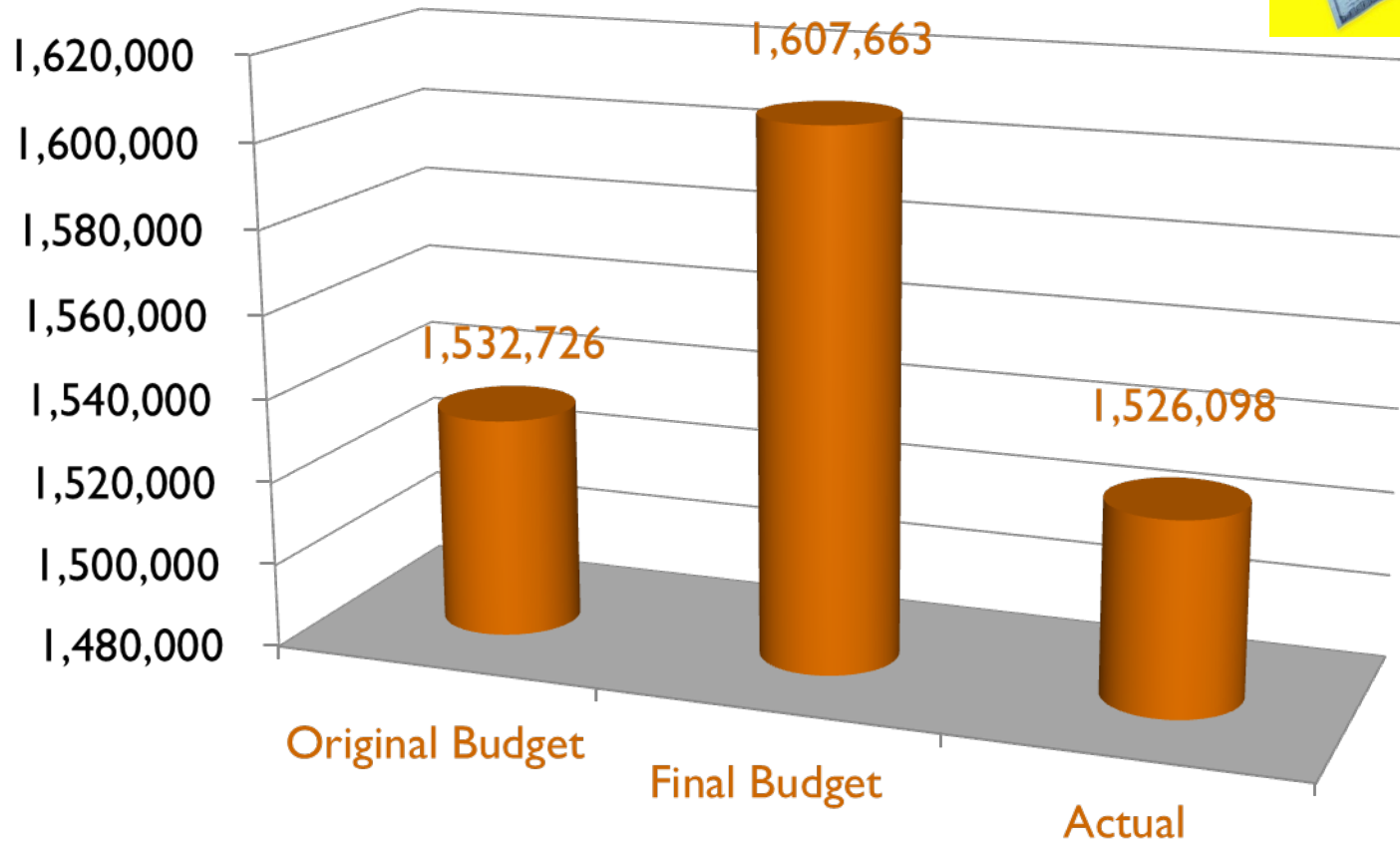
General Fund Revenues p. 24



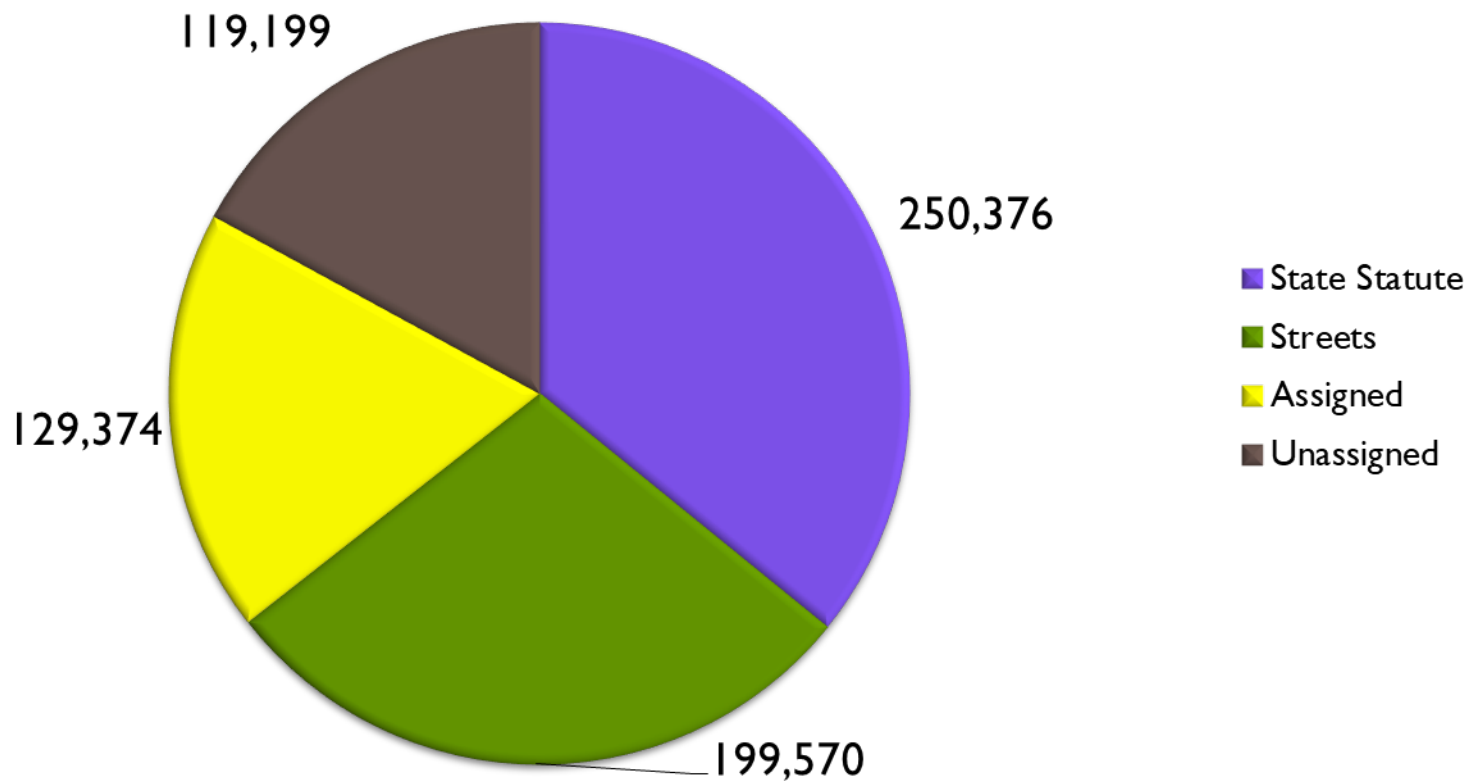
General Fund Expenditures p. 24



General Fund Expenditures p. 24

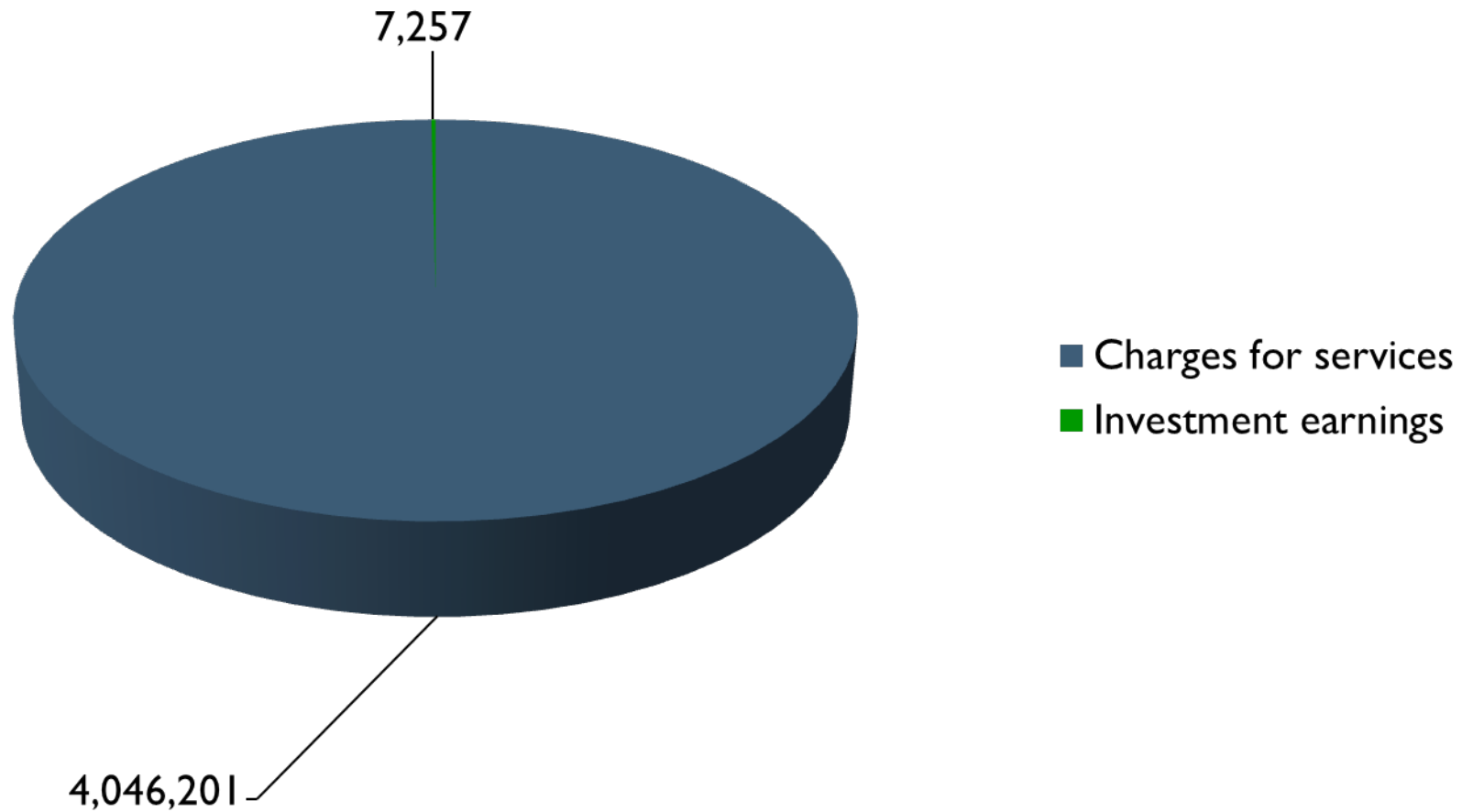


General Fund - Fund Balance



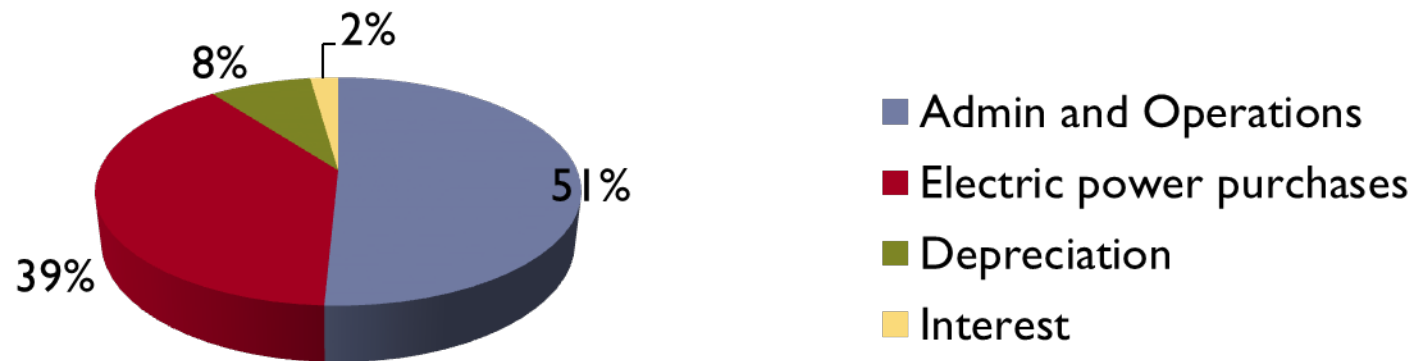
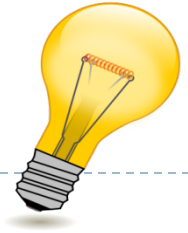
Proprietary Revenues

p. 26



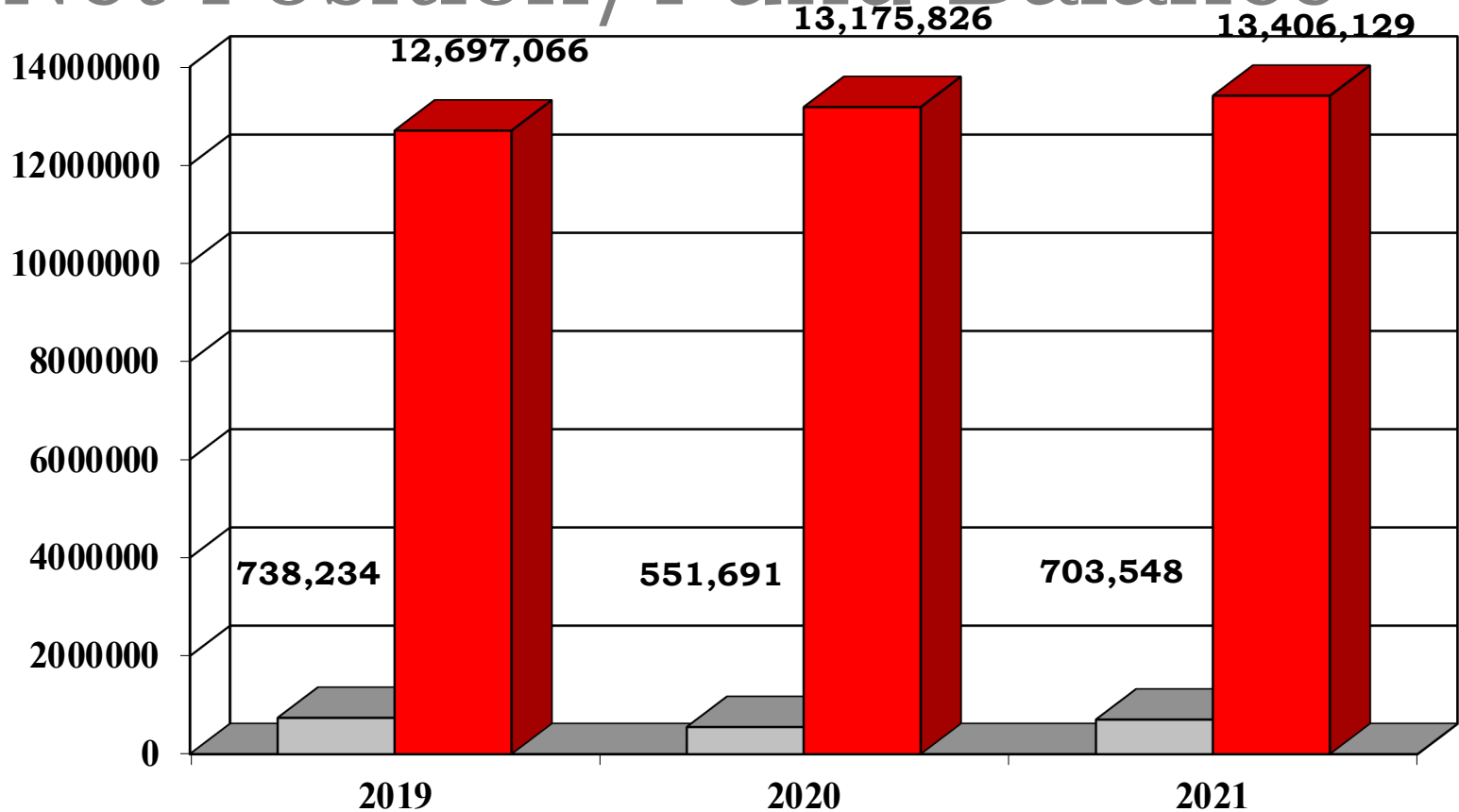
Proprietary Expenditures

page 26



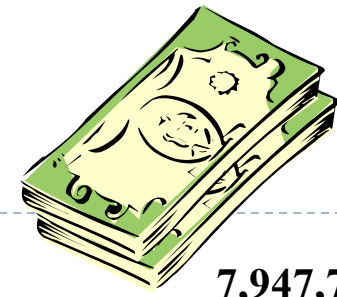


Net Position / Fund Balance

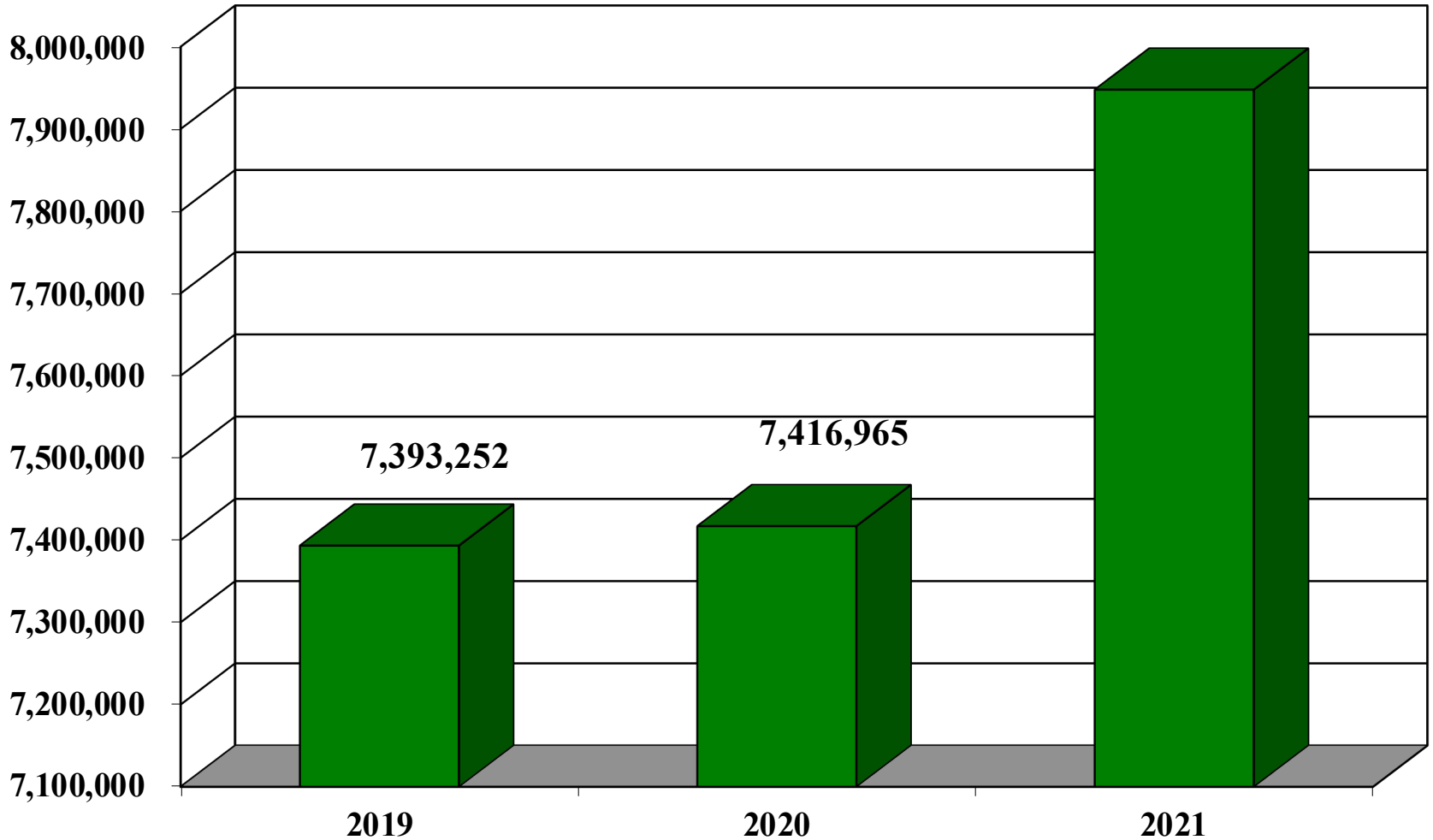


Cash

Balances at June 30



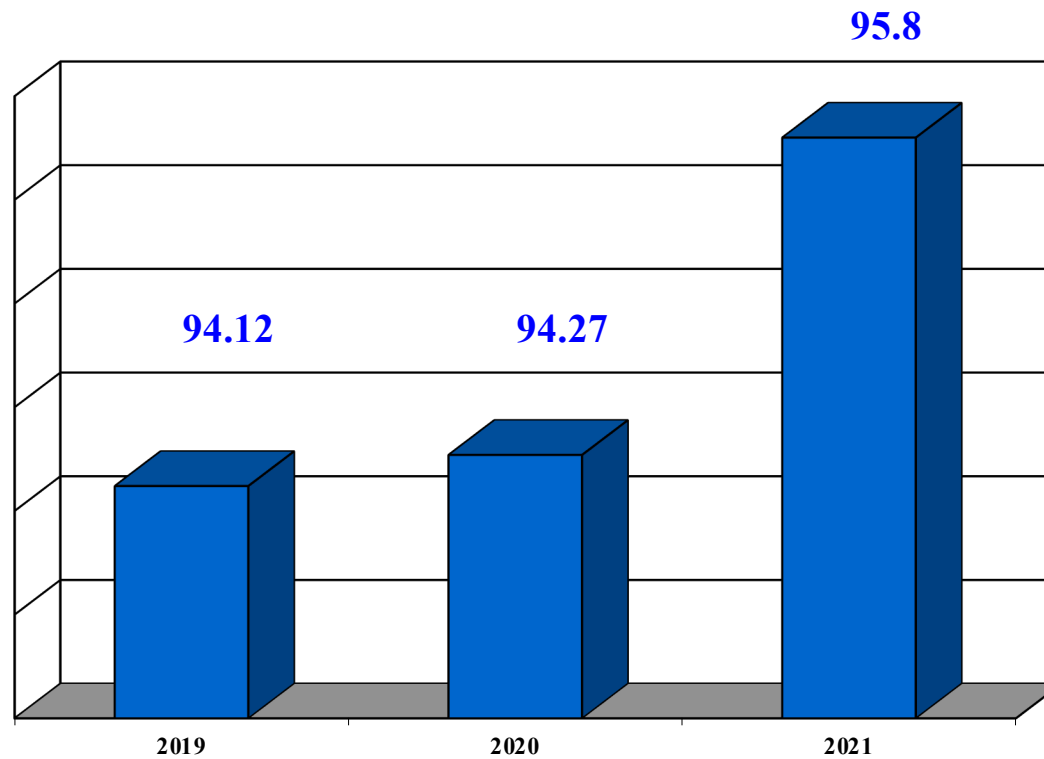
7,947,791



Outstanding Debt

Southern Bank	Municipal complex	\$ 127,499
NC DEQ	Water project	137,300
Local Govt Commission	Sewer bonds A & B	1,616,000
NC DEQ	Water project	<u>126,261</u>
Total		\$ 2,007,060

Tax Collection Rate



Performance Indicators of Concern

▶ Fund Balance Available for Appropriation

General Fund Unrestricted Cash	268,124
General Fund Current Liabilities	<u>(19,551)</u>
Total	248,573
Divided by	
General Fund Expenditures	1,526,098
Percentage	16.29

