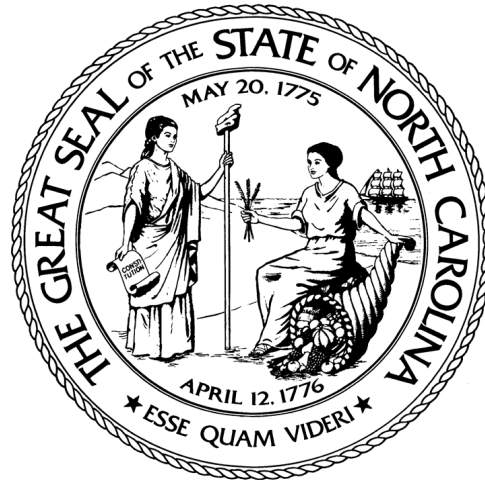




# *PROPRIETARY FUNDS*

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## NONMAJOR ENTERPRISE FUNDS

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*Enterprise funds are used to account for and report activities for which a fee is charged to external users for goods or services.*

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The following activities are included in the nonmajor enterprise funds:

- Public Education Property Insurance
- North Carolina State Fair
- USS North Carolina Battleship Commission
- Agricultural Farmers Market
- Workers' Compensation
- Utilities Commission
- State Banking Commission
- ABC Commission
- Occupational Licensing Boards
- Departmental Funds

**COMBINING STATEMENT OF NET POSITION  
NONMAJOR ENTERPRISE FUNDS**

June 30, 2022

*(Dollars in Thousands)*

	<b>Public Education Property Insurance</b>	<b>North Carolina State Fair</b>	<b>USS North Carolina Battleship Commission</b>	<b>Agricultural Farmers Market</b>
<b>Assets</b>				
<b>Current Assets</b>				
Cash and cash equivalents	\$ 6,150	\$ 12,819	\$ 5,043	\$ 3,511
Investments	59,609	-	-	-
Securities lending collateral	211	-	88	-
Receivables:				
Accounts receivable, net	-	86	120	4
Intergovernmental receivable	-	-	-	-
Interest receivable	3	-	-	-
Premiums receivable	2,156	-	-	-
Due from other funds	-	-	-	-
Lease receivable	-	455	-	745
Inventories	-	18	158	21
Prepaid items	19,166	-	179	-
Restricted cash and cash equivalents	-	-	1,582	-
Total current assets	<u>87,295</u>	<u>13,378</u>	<u>7,170</u>	<u>4,281</u>
<b>Noncurrent Assets</b>				
Investments	-	-	-	-
Notes receivable	-	-	-	-
Lease receivable	-	39	-	216
Prepaid items	-	-	-	-
Restricted/designated cash and cash equivalents	-	-	-	-
Net OPEB asset	-	2	2	1
Capital assets-nondepreciable	-	1,345	320	3,740
Capital assets-depreciable, net	-	9,508	5,716	5,623
Total noncurrent assets	<u>-</u>	<u>10,894</u>	<u>6,038</u>	<u>9,580</u>
Total Assets	<u>87,295</u>	<u>24,272</u>	<u>13,208</u>	<u>13,861</u>
<b>Deferred Outflows of Resources</b>				
Deferred outflows for pensions	147	591	409	362
Deferred outflows for OPEB	270	789	601	394
Total Deferred Outflows of Resources	<u>417</u>	<u>1,380</u>	<u>1,010</u>	<u>756</u>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts payable and accrued liabilities:				
Accounts payable	4	253	412	104
Accrued payroll	-	17	29	5
Claims payable	8,119	-	-	-
Obligations under securities lending	211	-	88	-
Due to other funds	-	-	-	-
Unearned revenue	4,227	3,347	46	-
Deposits payable	-	1,267	-	-
Notes from direct borrowings	-	-	-	-
Lease liability	-	-	-	-
Compensated absences	5	27	21	13
Total current liabilities	<u>12,566</u>	<u>4,911</u>	<u>596</u>	<u>122</u>

Exhibit D-1

<u>Workers' Compensation</u>	<u>Utilities Commission</u>	<u>State Banking Commission</u>	<u>ABC Commission</u>	<u>Occupational Licensing Boards</u>	<u>Departmental Funds</u>	<u>Total Nonmajor Enterprise Funds</u>
\$ 59,159	\$ 5,103	\$ 12,900	\$ 21,603	\$ 71,593	\$ 7,513	\$ 205,394
13,521	-	-	-	55,036	-	128,166
1,672	147	-	-	783	154	3,055
8	39	21	120	814	10	1,222
-	-	-	3,001	-	-	3,001
25	3	-	-	509	2	542
-	-	-	-	-	-	2,156
1,965	-	1	-	-	-	1,966
-	-	-	-	-	345	1,545
-	32	-	2	97	128	456
-	-	-	-	1,255	-	20,600
-	-	-	-	579	-	2,161
<u>76,350</u>	<u>5,324</u>	<u>12,922</u>	<u>24,726</u>	<u>130,666</u>	<u>8,152</u>	<u>370,264</u>
-	-	-	-	27,908	-	27,908
-	-	-	-	249	-	249
-	-	-	-	-	3,925	4,180
-	-	-	-	67	-	67
-	-	-	-	71	-	71
-	8	6	3	2	2	26
-	-	-	550	7,371	1,867	15,193
-	116	1,740	1,374	44,698	7,396	76,171
-	124	1,746	1,927	80,366	13,190	123,865
<u>76,350</u>	<u>5,448</u>	<u>14,668</u>	<u>26,653</u>	<u>211,032</u>	<u>21,342</u>	<u>494,129</u>
-	4,433	3,124	1,085	448	894	11,493
-	7,389	4,140	1,582	663	1,630	17,458
-	11,822	7,264	2,667	1,111	2,524	28,951
-	106	109	1,861	8,839	221	11,909
-	-	-	-	87	9	147
21,254	-	-	-	-	-	29,373
1,672	147	-	-	783	154	3,055
-	-	-	1	-	1	2
-	1	-	-	34,501	346	42,468
-	-	-	-	-	15	1,282
-	-	-	-	1,014	-	1,014
-	-	522	-	102	73	697
-	171	121	44	1,082	37	1,521
<u>22,926</u>	<u>425</u>	<u>752</u>	<u>1,906</u>	<u>46,408</u>	<u>856</u>	<u>91,468</u>

Continued

**COMBINING STATEMENT OF NET POSITION  
NONMAJOR ENTERPRISE FUNDS (Continued)**

June 30, 2022

*(Dollars in Thousands)*

	Public Education Property Insurance	North Carolina State Fair	USS North Carolina Battleship Commission	Agricultural Farmers Market
<b>Noncurrent Liabilities</b>				
Accounts payable	-	-	-	-
Notes from direct borrowings	-	-	-	-
Lease liability	-	-	-	-
Compensated absences	48	423	202	204
Workers' compensation	-	20	-	9
Net pension liability	119	521	1,061	282
Net OPEB liability	674	3,010	1,924	1,630
Total noncurrent liabilities	<u>841</u>	<u>3,974</u>	<u>3,187</u>	<u>2,125</u>
Total Liabilities	<u>13,407</u>	<u>8,885</u>	<u>3,783</u>	<u>2,247</u>
<b>Deferred Inflows of Resources</b>				
Deferred inflows for lease agreements	-	474	-	958
Deferred inflows for pensions	152	1,359	147	369
Deferred inflows for OPEB	264	3,890	1,143	580
Total Deferred Inflows of Resources	<u>416</u>	<u>5,723</u>	<u>1,290</u>	<u>1,907</u>
<b>Net Position</b>				
Net investment in capital assets	-	10,853	5,984	9,363
Restricted for:				
Expendable:				
Economic development	-	-	1,583	-
Public safety, corrections, and regulation	-	-	-	-
Other purposes	-	-	-	-
Unrestricted	73,889	191	1,578	1,100
Total Net Position	<u>\$ 73,889</u>	<u>\$ 11,044</u>	<u>\$ 9,145</u>	<u>\$ 10,463</u>

*Exhibit D-1*

<u>Workers' Compensation</u>	<u>Utilities Commission</u>	<u>State Banking Commission</u>	<u>ABC Commission</u>	<u>Occupational Licensing Boards</u>	<u>Departmental Funds</u>	<u>Total Nonmajor Enterprise Funds</u>
-	-	-	-	2,163	-	2,163
-	-	-	-	18,613	-	18,613
-	-	1,230	-	819	139	2,188
-	1,929	1,366	493	2,047	442	7,154
-	-	-	-	-	4	33
-	2,762	1,989	827	553	755	8,869
-	14,979	10,783	4,790	1,998	4,259	44,047
-	19,670	15,368	6,110	26,193	5,599	83,067
<u>22,926</u>	<u>20,095</u>	<u>16,120</u>	<u>8,016</u>	<u>72,601</u>	<u>6,455</u>	<u>174,535</u>
-	-	-	-	-	4,216	5,648
-	4,251	2,979	1,043	418	1,128	11,846
-	8,936	6,009	1,535	1,382	2,367	26,106
-	13,187	8,988	2,578	1,800	7,711	43,600
-	116	-	1,924	31,545	9,050	68,835
-	-	-	-	-	-	1,583
-	-	-	-	1	-	1
-	-	-	-	2,065	-	2,065
<u>53,424</u>	<u>(16,128)</u>	<u>(3,176)</u>	<u>16,802</u>	<u>104,131</u>	<u>650</u>	<u>232,461</u>
<u>\$ 53,424</u>	<u>\$ (16,012)</u>	<u>\$ (3,176)</u>	<u>\$ 18,726</u>	<u>\$ 137,742</u>	<u>\$ 9,700</u>	<u>\$ 304,945</u>

**COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET POSITION  
NONMAJOR ENTERPRISE FUNDS**

For Fiscal Year Ended June 30, 2022

*(Dollars in Thousands)*

	Public Education Property Insurance	North Carolina State Fair	USS North Carolina Battleship Commission	Agricultural Farmers Market
<b>Operating Revenues</b>				
Sales and services	\$ -	\$ 397	\$ 1,097	\$ 24
Student tuition and fees, net	-	-	-	-
Rental and lease earnings	-	5,386	43	1,116
Fees, licenses, and fines	-	9,366	2,218	2,234
Insurance premiums	15,779	-	-	-
Miscellaneous	41	-	193	1
Total operating revenues	<u>15,820</u>	<u>15,149</u>	<u>3,551</u>	<u>3,375</u>
<b>Operating Expenses</b>				
Personal services	381	3,813	2,258	1,547
Supplies and materials	7	963	35	311
Services	27	5,783	1,833	1,043
Cost of goods sold	-	42	381	-
Depreciation	-	1,020	191	328
Claims	9,541	4	-	-
Insurance and bonding	22,266	179	24	100
Other	19	853	84	15
Total operating expenses	<u>32,241</u>	<u>12,657</u>	<u>4,806</u>	<u>3,344</u>
Operating income (loss)	<u>(16,421)</u>	<u>2,492</u>	<u>(1,255)</u>	<u>31</u>
<b>Nonoperating Revenues (Expenses)</b>				
Noncapital grants	-	-	-	-
Noncapital gifts, net	-	1,436	213	-
Noncapital contributions	4	18	-	10
Lease interest revenue	-	11	-	-
Investment earnings	(8,805)	-	11	-
Interest and fees	-	-	-	-
Insurance recoveries	-	-	-	-
Gain (loss) on sale of equipment	-	-	-	-
Miscellaneous	-	84	113	2
Total nonoperating revenues (expenses)	<u>(8,801)</u>	<u>1,549</u>	<u>337</u>	<u>12</u>
Income (loss) before contributions and transfers	<u>(25,222)</u>	<u>4,041</u>	<u>(918)</u>	<u>43</u>
Capital contributions	-	-	150	-
Transfers in	8	81	-	42
Transfers out	-	(839)	-	(1,028)
Change in net position	<u>(25,214)</u>	<u>3,283</u>	<u>(768)</u>	<u>(943)</u>
Net position — July 1, as restated	<u>99,103</u>	<u>7,761</u>	<u>9,913</u>	<u>11,406</u>
Net position — June 30	<u>\$ 73,889</u>	<u>\$ 11,044</u>	<u>\$ 9,145</u>	<u>\$ 10,463</u>



Exhibit D-2

Workers' Compensation	Utilities Commission	State Banking Commission	ABC Commission	Occupational Licensing Boards	Departmental Funds	Total Nonmajor Enterprise Funds
\$ -	\$ 18	\$ -	\$ 1	\$ 94	\$ 248	\$ 1,879
-	-	-	-	21	-	21
-	-	-	-	-	1,499	8,044
-	12,697	18,223	29,995	95,642	4,224	174,599
6,986	-	-	-	-	-	22,765
-	150	7	2	896	38	1,328
<u>6,986</u>	<u>12,865</u>	<u>18,230</u>	<u>29,998</u>	<u>96,653</u>	<u>6,009</u>	<u>208,636</u>
-	14,800	10,409	4,415	51,108	3,476	92,207
-	238	145	555	1,187	524	3,965
979	937	780	21,605	19,646	1,586	54,219
-	-	-	-	-	112	535
-	12	541	142	2,648	382	5,264
3,877	-	-	-	866	-	14,288
-	1	1	20	534	190	23,315
-	894	253	493	6,090	269	8,970
<u>4,856</u>	<u>16,882</u>	<u>12,129</u>	<u>27,230</u>	<u>82,079</u>	<u>6,539</u>	<u>202,763</u>
<u>2,130</u>	<u>(4,017)</u>	<u>6,101</u>	<u>2,768</u>	<u>14,574</u>	<u>(530)</u>	<u>5,873</u>
-	19	-	-	-	262	281
-	-	-	-	-	1,114	2,763
-	91	65	29	10	26	253
-	-	-	-	-	133	144
(1,722)	11	-	-	5,240	9	(5,256)
-	-	(60)	-	(358)	(7)	(425)
-	-	-	-	-	20	20
-	-	-	-	1,318	-	1,318
(2)	1	-	-	(464)	-	(266)
<u>(1,724)</u>	<u>122</u>	<u>5</u>	<u>29</u>	<u>5,746</u>	<u>1,557</u>	<u>(1,168)</u>
406	(3,895)	6,106	2,797	20,320	1,027	4,705
-	-	-	-	-	-	150
10,258	940	120	76	28	68	11,621
-	(266)	(154)	(793)	-	(126)	(3,206)
<u>10,664</u>	<u>(3,221)</u>	<u>6,072</u>	<u>2,080</u>	<u>20,348</u>	<u>969</u>	<u>13,270</u>
<u>42,760</u>	<u>(12,791)</u>	<u>(9,248)</u>	<u>16,646</u>	<u>117,394</u>	<u>8,731</u>	<u>291,675</u>
<u>\$ 53,424</u>	<u>\$ (16,012)</u>	<u>\$ (3,176)</u>	<u>\$ 18,726</u>	<u>\$ 137,742</u>	<u>\$ 9,700</u>	<u>\$ 304,945</u>

**COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS**

For the Fiscal Year Ended June 30, 2022

*(Dollars in Thousands)*

	Public Education Property Insurance	North Carolina State Fair	USS North Carolina Battleship Commission	Agriculture Farmers Market
<b>Cash Flows From Operating Activities</b>				
Receipts from customers	\$ 13,280	\$ 14,922	\$ 3,553	\$ 2,541
Payments to suppliers	(37,124)	(7,635)	(1,983)	(1,420)
Payments to employees	(430)	(3,773)	(1,980)	(1,802)
Payments for prizes, benefits, and claims	(5,596)	(4)	-	-
Other receipts	-	84	113	3
Other payments	-	-	-	-
Net cash provided by (used for) operating activities	<u>(29,870)</u>	<u>3,594</u>	<u>(297)</u>	<u>(678)</u>
<b>Cash Flows From Noncapital Financing Activities</b>				
Grant receipts	-	-	-	-
Noncapital contributions	-	-	181	-
Transfers from other funds	8	81	-	41
Transfers to other funds	-	(839)	-	(1,028)
Gifts	-	1,436	-	-
Insurance recoveries	-	-	-	-
Net cash provided by (used for) noncapital financing activities	<u>8</u>	<u>678</u>	<u>181</u>	<u>(987)</u>
<b>Cash Flows From Capital and Related Financing Activities</b>				
Acquisition and construction of capital assets	-	-	(99)	-
Proceeds from the sale of capital assets	-	159	-	170
Proceeds from capital debt	-	-	-	-
Transfers to other funds	-	-	-	-
Capital contributions	-	-	99	-
Principal paid on capital debt	-	-	-	-
Interest paid on capital debt	-	-	-	-
Proceeds from lease arrangements	-	445	-	832
Net cash provided by (used for) capital and related financing activities	<u>-</u>	<u>604</u>	<u>-</u>	<u>1,002</u>
<b>Cash Flows From Investing Activities</b>				
Proceeds from the sales/maturities of non-State Treasurer investments	-	-	-	-
Purchase of non-State Treasurer investments	-	-	-	-
Redemptions from State Treasurer investment pool	35,000	-	-	-
Investment earnings	12	-	10	-
Net cash provided by (used for) investment activities	<u>35,012</u>	<u>-</u>	<u>10</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	5,150	4,876	(106)	(663)
Cash and cash equivalents at July 1	1,000	7,943	6,731	4,174
Cash and cash equivalents at June 30	<u>\$ 6,150</u>	<u>\$ 12,819</u>	<u>\$ 6,625</u>	<u>\$ 3,511</u>

Exhibit D-3

Workers' Compensation	Utilities Commission	State Banking Commission	ABC Commission	Occupational Licensing Boards	Departmental Funds	Total Nonmajor Enterprise Funds
\$ 3,002	\$ 16,086	\$ 18,222	\$ 29,356	\$ 95,627	\$ 5,643	\$ 202,232
(979)	(1,963)	(1,083)	(21,305)	(16,390)	(2,632)	(92,514)
-	(17,004)	(12,511)	(4,808)	(47,531)	(3,956)	(93,795)
(6,490)	-	-	-	-	-	(12,090)
-	769	7	-	1,159	39	2,174
-	-	-	-	(16,890)	-	(16,890)
(4,467)	(2,112)	4,635	3,243	15,975	(906)	(10,883)
-	24	-	-	-	262	286
-	-	-	-	-	-	181
10,393	940	118	76	28	68	11,753
-	(266)	(154)	-	-	(126)	(2,413)
-	-	-	-	-	1,115	2,551
-	-	-	-	-	20	20
10,393	698	(36)	76	28	1,339	12,378
-	-	-	(70)	(3,129)	-	(3,298)
-	-	-	-	2,684	-	3,013
-	-	-	-	1,182	-	1,182
-	-	-	(793)	-	-	(793)
-	-	-	-	-	-	99
-	-	(500)	-	(1,153)	(69)	(1,722)
-	-	(59)	-	(350)	(7)	(416)
-	-	-	-	-	547	1,824
-	-	(559)	(863)	(766)	471	(111)
-	-	-	-	30,497	-	30,497
-	-	-	-	(43,135)	-	(43,135)
-	-	-	-	-	-	35,000
91	10	-	-	835	7	965
91	10	-	-	(11,803)	7	23,327
6,017	(1,404)	4,040	2,456	3,434	911	24,711
53,142	6,507	8,860	19,147	68,809	6,602	182,915
\$ 59,159	\$ 5,103	\$ 12,900	\$ 21,603	\$ 72,243	\$ 7,513	\$ 207,626

Continued

**COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS (Continued)**

For the Fiscal Year Ended June 30, 2022

*(Dollars in Thousands)*

	Public Education Property Insurance	North Carolina State Fair	USS North Carolina Battleship Commission	Agriculture Farmers Market
<b>Reconciliation of Operating Income to Net Cash Provided By Operating Activities</b>				
Operating income (loss)	\$ (16,421)	\$ 2,492	\$ (1,255)	\$ 31
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	-	1,020	191	328
Lease revenue (amortized deferred inflow for leases)	-	(454)	-	(833)
Nonoperating miscellaneous and other income (expense)	-	83	113	2
Change in assets and deferred outflows:				
Receivables	(766)	(86)	3	-
Due from other funds	-	-	-	-
Inventories	-	112	121	(5)
Prepaid items	(14,793)	-	11	-
Net OPEB asset	1	7	(1)	1
Deferred outflows for pensions	(39)	267	(8)	(61)
Deferred outflows for OPEB	(158)	217	65	(219)
Change in liabilities and deferred inflows:				
Accounts payable and accrued liabilities	3,933	80	321	52
Due to other funds	-	-	-	-
Compensated absences	(6)	(84)	53	(21)
Workers' compensation	-	-	-	(2)
Unearned revenue	(1,733)	313	5	-
Net pension liability	(136)	(1,930)	199	(387)
Net OPEB liability	183	(1,866)	(98)	304
Deferred inflows for pensions	149	1,259	(41)	345
Deferred inflows for OPEB	(84)	897	24	(213)
Deposits payable	-	1,267	-	-
Net cash provided by (used for) operations	<u>\$ (29,870)</u>	<u>\$ 3,594</u>	<u>\$ (297)</u>	<u>\$ (678)</u>
<b>Noncash Investing, Capital, and Financing Activities</b>				
Noncash distributions from the State Treasurer Bond Index External Investment Pool and/or other agents	\$ 1,565	\$ -	\$ -	\$ -
Capital asset writeoff	-	159	-	170
Assets acquired through the assumption of a liability	-	-	(52)	-
Change in fair value of investments	(10,385)	-	-	-
Increase in receivables related to nonoperating income	3	-	52	-
Change in securities lending collateral	210	-	88	-
Decrease in net OPEB liability related to noncapital contributions	(4)	(18)	(32)	(10)

## Exhibit D-3

<u>Workers' Compensation</u>	<u>Utilities Commission</u>	<u>State Banking Commission</u>	<u>ABC Commission</u>	<u>Occupational Licensing Boards</u>	<u>Departmental Funds</u>	<u>Total Nonmajor Enterprise Funds</u>
\$ 2,130	\$ (4,017)	\$ 6,101	\$ 2,768	\$ 14,574	\$ (530)	\$ 5,873
-	12	541	142	2,648	382	5,264
-	-	-	-	-	(468)	(1,755)
-	1	-	-	(15)	-	184
(2)	3,372	(1)	(639)	(112)	61	1,830
-	617	-	-	-	-	617
-	-	-	1	(14)	(44)	171
-	-	-	-	(233)	-	(15,015)
-	18	12	4	2	5	49
-	(255)	(366)	(252)	(13)	95	(632)
-	(1,181)	(1,297)	(660)	(26)	13	(3,246)
(2,613)	46	53	1,351	(415)	87	2,895
-	-	-	14	4	1	19
-	(33)	(128)	75	111	(132)	(165)
-	-	-	-	-	3	1
(3,982)	-	-	-	(255)	78	(5,574)
-	(4,826)	(3,334)	(1,054)	(463)	(1,322)	(13,253)
-	521	643	1,037	(171)	210	763
-	4,182	2,930	1,014	385	1,052	11,275
-	(569)	(519)	(558)	(32)	(412)	(1,466)
-	-	-	-	-	15	1,282
<u>\$ (4,467)</u>	<u>\$ (2,112)</u>	<u>\$ 4,635</u>	<u>\$ 3,243</u>	<u>\$ 15,975</u>	<u>\$ (906)</u>	<u>\$ (10,883)</u>
\$ 279	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,844
-	-	-	-	-	-	329
-	-	-	-	63	-	11
(2,119)	-	-	-	492	-	(12,012)
25	1	-	-	-	2	83
1,672	147	-	-	783	154	3,054
-	(91)	(65)	(29)	(10)	(26)	(285)