



NONMAJOR ENTERPRISE FUNDS

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

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, 2024

(Dollars in Thousands)

	Public Education Property Insurance	North Carolina State Fair	USS North Carolina Battleship Commission	Agricultural Farmers Market
Assets				
Current Assets				
Cash and cash equivalents	\$ 3,840	\$ 20,392	\$ 6,857	\$ 4,279
Investments	25,905	-	-	-
Securities lending collateral	362	-	233	-
Receivables:				
Accounts receivable, net	-	-	133	-
Intergovernmental receivable	-	-	-	-
Interest receivable	170	-	-	-
Premiums receivable	473	-	-	-
Lease receivable	-	16	-	15
Inventories	-	71	235	11
Prepaid items	29,648	4	319	-
Restricted cash and cash equivalents	-	-	1,034	-
Total current assets	<u>60,398</u>	<u>20,483</u>	<u>8,811</u>	<u>4,305</u>
Noncurrent Assets				
Investments	-	-	-	-
Notes receivable	-	-	-	-
Lease receivable	-	-	-	11
Prepaid items	-	-	-	-
Restricted/designated cash and cash equivalents	-	-	-	-
Capital assets-nondepreciable	-	1,345	653	3,740
Capital assets-depreciable, net	-	7,099	5,361	5,160
Total noncurrent assets	<u>-</u>	<u>8,444</u>	<u>6,014</u>	<u>8,911</u>
Total Assets	<u>60,398</u>	<u>28,927</u>	<u>14,825</u>	<u>13,216</u>
Deferred Outflows of Resources				
Deferred outflows for pensions	169	1,616	895	616
Deferred outflows for OPEB	175	1,365	544	450
Total Deferred Outflows of Resources	<u>344</u>	<u>2,981</u>	<u>1,439</u>	<u>1,066</u>
Liabilities				
Current Liabilities				
Accounts payable and accrued liabilities:				
Accounts payable	77	126	109	92
Accrued payroll	-	21	24	10
Intergovernmental payable	-	-	-	-
Claims payable	3,963	-	-	-
Obligations under securities lending	362	-	233	-
Interest payable	-	-	-	-
Unearned revenue	6,396	4,535	63	-
Deposits payable	-	5,479	4	-
Notes from direct borrowings	-	-	-	-
Lease liability	-	-	-	-
Subscription liability	-	-	-	-
Compensated absences	4	24	19	10
Workers' compensation	-	1	-	3
Total current liabilities	<u>10,802</u>	<u>10,186</u>	<u>452</u>	<u>115</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>
\$ 45,040	\$ 4,237	\$ 19,501	\$ 28,810	\$ 92,641	\$ 9,199	\$ 234,796
13,743	-	-	-	59,729	-	99,377
4,251	522	-	-	3,708	532	9,608
19	27	14	377	751	164	1,485
-	-	-	4,865	-	-	4,865
516	-	-	-	1,597	20	2,303
-	-	-	-	-	-	473
-	-	-	-	47	450	528
-	2	-	-	124	157	600
-	-	-	-	1,410	-	31,381
-	-	-	-	679	-	1,713
<u>63,569</u>	<u>4,788</u>	<u>19,515</u>	<u>34,052</u>	<u>160,686</u>	<u>10,522</u>	<u>387,129</u>
-	-	-	-	30,389	-	30,389
-	-	-	-	249	-	249
-	-	-	-	55	4,202	4,268
-	-	-	-	280	-	280
-	-	-	-	71	-	71
-	-	-	550	7,371	1,867	15,526
-	54	511	1,128	46,790	5,608	71,711
-	54	511	1,678	85,205	11,677	122,494
<u>63,569</u>	<u>4,842</u>	<u>20,026</u>	<u>35,730</u>	<u>245,891</u>	<u>22,199</u>	<u>509,623</u>
-	7,600	5,615	7,847	2,064	1,579	28,001
-	8,533	6,038	20,182	4,701	1,462	43,450
-	16,133	11,653	28,029	6,765	3,041	71,451
98	148	61	192	14,954	211	16,068
-	-	-	-	86	27	168
-	-	-	-	-	3	3
20,274	-	-	-	-	-	24,237
4,251	522	-	-	3,708	532	9,608
-	-	-	-	2	-	2
-	1	-	-	37,410	492	48,897
-	-	-	-	-	37	5,520
-	-	-	-	1,231	-	1,231
-	-	680	-	968	-	1,648
-	-	-	-	182	-	182
-	127	106	41	1,106	30	1,467
-	-	-	-	-	16	20
<u>24,623</u>	<u>798</u>	<u>847</u>	<u>233</u>	<u>59,647</u>	<u>1,348</u>	<u>109,051</u>

Continued

COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS (Continued)

June 30, 2024

(Dollars in Thousands)

	Public Education Property Insurance	North Carolina State Fair	USS North Carolina Battleship Commission	Agricultural Farmers Market
Noncurrent Liabilities				
Accounts payable	-	-	-	-
Notes from direct borrowings	-	-	-	-
Lease liability	-	-	-	-
Subscription liability	-	-	-	-
Compensated absences	49	432	352	186
Workers' compensation	-	20	-	9
Net pension liability	237	2,336	1,315	961
Net OPEB liability	324	3,325	1,672	1,367
Total noncurrent liabilities	<u>610</u>	<u>6,113</u>	<u>3,339</u>	<u>2,523</u>
Total Liabilities	<u>11,412</u>	<u>16,299</u>	<u>3,791</u>	<u>2,638</u>
Deferred Inflows of Resources				
Deferred inflows for lease agreements	-	-	-	34
Deferred inflows for pensions	13	234	225	47
Deferred inflows for OPEB	138	2,656	1,057	571
Total Deferred Inflows of Resources	<u>151</u>	<u>2,890</u>	<u>1,282</u>	<u>652</u>
Net Position				
Net investment in capital assets	-	8,444	6,014	8,900
Restricted for:				
Expendable:				
Economic development	-	-	1,034	-
Other purposes	-	-	-	-
Unrestricted	49,179	4,275	4,143	2,092
Total Net Position	<u>\$ 49,179</u>	<u>\$ 12,719</u>	<u>\$ 11,191</u>	<u>\$ 10,992</u>

Exhibit D-1

Workers' Compensation	Utilities Commission	State Banking Commission	ABC Commission	Occupational Licensing Boards	Departmental Funds	Total Nonmajor Enterprise Funds
-	-	-	-	2,507	-	2,507
-	-	-	-	16,142	-	16,142
-	-	-	-	5,038	-	5,038
-	-	-	-	82	-	82
-	1,886	1,573	680	2,466	463	8,087
-	-	-	-	-	1	30
-	10,490	7,714	4,314	1,402	2,264	31,033
-	14,991	11,024	6,463	1,905	3,209	44,280
-	27,367	20,311	11,457	29,542	5,937	107,199
24,623	28,165	21,158	11,690	89,189	7,285	216,250
-	-	-	-	102	4,267	4,403
-	835	583	4,527	1,121	303	7,888
-	7,620	5,362	18,133	4,835	2,255	42,627
-	8,455	5,945	22,660	6,058	6,825	54,918
-	54	(169)	1,678	30,519	7,475	62,915
-	-	-	-	-	-	1,034
-	-	-	-	3,055	-	3,055
38,946	(15,699)	4,745	27,731	123,835	3,655	242,902
\$ 38,946	\$ (15,645)	\$ 4,576	\$ 29,409	\$ 157,409	\$ 11,130	\$ 309,906

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

For Fiscal Year Ended June 30, 2024

(Dollars in Thousands)

	Public Education Property Insurance	North Carolina State Fair	USS North Carolina Battleship Commission	Agricultural Farmers Market
Operating Revenues				
Federal grants and contracts	\$ -	\$ -	\$ -	\$ -
Sales and services	-	590	1,130	93
Student tuition and fees, net	-	-	-	-
Interest earnings on loans	-	-	-	5
Rental and lease earnings	-	5,347	77	1,827
Fees, licenses, and fines	-	9,526	2,474	2,749
Insurance premiums	13,299	-	-	-
Miscellaneous	420	57	215	8
Total operating revenues	<u>13,719</u>	<u>15,520</u>	<u>3,896</u>	<u>4,682</u>
Operating Expenses				
Personal services	494	6,073	2,093	1,733
Supplies and materials	10	1,005	84	130
Services	31	6,325	974	1,259
Cost of goods sold	-	-	386	-
Depreciation	-	936	175	199
Claims	1,112	-	-	-
Insurance and bonding	24,116	211	32	212
Other	21	192	103	67
Total operating expenses	<u>25,784</u>	<u>14,742</u>	<u>3,847</u>	<u>3,600</u>
Operating income (loss)	<u>(12,065)</u>	<u>778</u>	<u>49</u>	<u>1,082</u>
Nonoperating Revenues (Expenses)				
Noncapital gifts, net	-	1,038	-	-
Noncapital contributions	1	4	218	2
Lease interest revenue	-	1	-	-
Investment earnings	1,496	-	80	-
Interest and fees	-	-	-	-
Gain (loss) on sale of equipment	-	(15)	-	-
Miscellaneous	(28)	453	(5)	15
Total nonoperating revenues (expenses)	<u>1,469</u>	<u>1,481</u>	<u>293</u>	<u>17</u>
Income (loss) before contributions and transfers	(10,596)	2,259	342	1,099
Capital contributions	-	-	224	-
Transfers in proprietary	-	102	-	-
Transfers out proprietary	-	(506)	-	(203)
Change in net position	<u>(10,596)</u>	<u>1,855</u>	<u>566</u>	<u>896</u>
Net position — July 1, as previously reported	59,775	10,864	10,435	10,096
Adjustments to July 1 balances	-	-	190	-
Net position — July 1, as restated	<u>59,775</u>	<u>10,864</u>	<u>10,625</u>	<u>10,096</u>
Net position — June 30	<u>\$ 49,179</u>	<u>\$ 12,719</u>	<u>\$ 11,191</u>	<u>\$ 10,992</u>

Exhibit D-2

Workers' Compensation	Utilities Commission	State Banking Commission	ABC Commission	Occupational Licensing Boards	Departmental Funds	Total Nonmajor Enterprise Funds
\$ -	\$ -	\$ -	\$ -	\$ 46	\$ -	\$ 46
-	22	-	-	99	240	2,174
-	-	-	-	18	-	18
-	-	-	-	-	-	5
-	-	-	-	44	2,354	9,649
-	20,311	18,369	34,926	109,541	5,295	203,191
-	-	-	-	-	-	13,299
-	173	119	707	1,257	58	3,014
-	20,506	18,488	35,633	111,005	7,947	231,396
-	18,387	13,441	7,802	59,343	4,347	113,713
-	282	113	206	834	514	3,178
497	1,231	1,260	20,949	30,560	2,713	65,799
-	-	-	-	-	130	516
-	4	720	158	4,115	666	6,973
8,525	-	-	32	782	-	10,451
-	1	1	-	573	293	25,439
-	752	229	657	4,880	321	7,222
9,022	20,657	15,764	29,804	101,087	8,984	233,291
(9,022)	(151)	2,724	5,829	9,918	(1,037)	(1,895)
-	-	-	-	-	1,446	2,484
-	20	14	8	2	4	273
-	-	-	-	4	142	147
2,318	133	-	-	4,498	235	8,760
-	-	(29)	-	(803)	(1)	(833)
-	-	-	-	(87)	(159)	(261)
(91)	(5)	(203)	14	(65)	(10)	75
2,227	148	(218)	22	3,549	1,657	10,645
(6,795)	(3)	2,506	5,851	13,467	620	8,750
-	-	-	-	-	-	224
-	751	-	-	-	254	1,107
-	(266)	(154)	-	-	(233)	(1,362)
(6,795)	482	2,352	5,851	13,467	641	8,719
46,034	(16,127)	2,224	23,558	144,202	10,422	301,483
(293)	-	-	-	(260)	67	(296)
45,741	(16,127)	2,224	23,558	143,942	10,489	301,187
\$ 38,946	\$ (15,645)	\$ 4,576	\$ 29,409	\$ 157,409	\$ 11,130	\$ 309,906

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS

For the Fiscal Year Ended June 30, 2024

(Dollars in Thousands)

	Public Education Property Insurance	North Carolina State Fair	USS North Carolina Battleship Commission	Agriculture Farmers Market
Cash Flows From Operating Activities				
Receipts from customers	\$ 17,118	\$ 17,375	\$ 3,870	\$ 3,990
Payments to suppliers	(30,427)	(8,223)	(1,583)	(1,664)
Payments to employees	(444)	(5,193)	(1,353)	(1,784)
Payments for prizes, benefits, and claims	(2,206)	-	-	-
Other receipts	-	456	-	28
Other payments	-	-	(3)	-
Net cash provided by (used for) operating activities	<u>(15,959)</u>	<u>4,415</u>	<u>931</u>	<u>570</u>
Cash Flows From Noncapital Financing Activities				
Noncapital contributions	-	-	206	-
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Gifts	-	1,039	-	-
Net cash provided by (used for) noncapital financing activities	<u>-</u>	<u>1,039</u>	<u>206</u>	<u>-</u>
Cash Flows From Capital and Related Financing Activities				
Acquisition and construction of capital assets	-	(109)	(269)	-
Proceeds from the sale of capital assets	-	(2)	-	-
Transfers from other funds capital	-	102	-	-
Transfers to other funds	-	(506)	-	(203)
Capital contributions	-	-	224	-
Principal paid on capital debt	-	-	-	-
Interest paid on capital debt	-	-	-	-
Proceeds from lease arrangements	-	24	-	189
Net cash provided by (used for) capital and related financing activities	<u>-</u>	<u>(491)</u>	<u>(45)</u>	<u>(14)</u>
Cash Flows From Investing Activities				
Proceeds from the sales/maturities of non-State Treasurer investments	-	-	-	-
Purchase of non-State Treasurer investments	-	-	-	-
Redemptions from State Treasurer investment pool	12,000	-	-	-
Investment earnings	435	-	75	-
Net cash provided by (used for) investment activities	<u>12,435</u>	<u>-</u>	<u>75</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	<u>(3,524)</u>	<u>4,963</u>	<u>1,167</u>	<u>556</u>
Cash and cash equivalents at July 1, as previously reported	7,364	15,429	6,724	3,723
Adjustments to July 1 cash and cash equivalents	-	-	-	-
Cash and cash equivalents at July 1, as restated	<u>7,364</u>	<u>15,429</u>	<u>6,724</u>	<u>3,723</u>
Cash and cash equivalents at June 30	<u>\$ 3,840</u>	<u>\$ 20,392</u>	<u>\$ 7,891</u>	<u>\$ 4,279</u>

Exhibit D-3

Workers' Compensation	Utilities Commission	State Banking Commission	ABC Commission	Occupational Licensing Boards	Departmental Funds	Total Nonmajor Enterprise Funds
\$ -	\$ 20,351	\$ 18,370	\$ 33,254	\$ 108,895	\$ 7,189	\$ 230,412
(428)	(2,196)	(1,608)	(23,628)	(18,800)	(3,944)	(92,501)
-	(17,944)	(13,248)	(6,718)	(54,674)	(4,622)	(105,980)
(8,630)	-	-	(31)	-	-	(10,867)
-	72	40	14	1,544	21	2,175
-	-	(203)	-	(18,472)	-	(18,678)
(9,058)	283	3,351	2,891	18,493	(1,356)	4,561
-	-	-	-	-	-	206
-	750	-	-	-	253	1,003
-	(266)	(154)	-	-	(72)	(492)
-	-	-	-	-	1,446	2,485
-	484	(154)	-	-	1,627	3,202
-	-	-	(41)	(1,548)	(122)	(2,089)
-	-	-	-	78	(39)	37
-	-	-	-	-	-	102
-	-	-	-	-	(161)	(870)
-	-	-	-	-	-	224
-	-	(584)	-	(2,415)	(139)	(3,138)
-	-	(29)	-	(793)	(1)	(823)
-	-	-	-	48	646	907
-	-	(613)	(41)	(4,630)	184	(5,650)
-	-	-	-	27,383	-	27,383
-	-	-	-	(34,163)	-	(34,163)
-	-	-	-	-	-	12,000
1,484	140	-	-	2,900	220	5,254
1,484	140	-	-	(3,880)	220	10,474
(7,574)	907	2,584	2,850	9,983	675	12,587
52,614	3,330	16,917	25,960	83,339	8,524	223,924
-	-	-	-	69	-	69
52,614	3,330	16,917	25,960	83,408	8,524	223,993
\$ 45,040	\$ 4,237	\$ 19,501	\$ 28,810	\$ 93,391	\$ 9,199	\$ 236,580

Continued

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

For the Fiscal Year Ended June 30, 2024

(Dollars in Thousands)

	Public Education Property Insurance	North Carolina State Fair	USS North Carolina Battleship Commission	Agriculture Farmers Market
Reconciliation of Operating Income to Net Cash Provided By Operating Activities				
Operating income (loss)	\$ (12,065)	\$ 778	\$ 49	\$ 1,082
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	-	936	175	199
Lease revenue (amortized deferred inflow for leases)	-	(19)	-	(692)
Nonoperating miscellaneous and other income (expense)	-	453	-	15
Change in assets and deferred outflows:				
Receivables	936	-	(36)	13
Due from other funds	-	1,298	-	-
Inventories	-	(71)	(34)	(6)
Prepaid items	(6,321)	-	861	-
Deferred outflows for pensions	125	(151)	(482)	46
Deferred outflows for OPEB	181	(821)	196	22
Change in liabilities and deferred inflows:				
Accounts payable and accrued liabilities	(1,021)	(411)	15	7
Compensated absences	(7)	7	58	6
Workers' compensation	-	-	-	-
Unearned revenue	2,882	633	14	-
Net pension liability	(199)	577	780	(7)
Net OPEB liability	(294)	857	(626)	9
Deferred inflows for pensions	7	(236)	(279)	32
Deferred inflows for OPEB	(183)	(860)	243	(156)
Deposits payable	-	1,445	(3)	-
Net cash provided by (used for) operations	<u>\$ (15,959)</u>	<u>\$ 4,415</u>	<u>\$ 931</u>	<u>\$ 570</u>
Noncash Investing, Capital, and Financing Activities				
Noncash distributions from the State Treasurer Bond Index External Investment Pool and/or other agents	\$ 893	\$ -	\$ -	\$ -
Capital asset writeoff	-	-	-	-
Assets acquired through the assumption of a liability	-	-	-	-
Change in fair value of investments	1	-	-	-
Increase in receivables related to nonoperating income	140	-	-	-
Change in securities lending collateral	221	-	182	-
Decrease in net OPEB liability related to noncapital contributions	(1)	(4)	(12)	(2)

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>
\$ (9,022)	\$ (151)	\$ 2,724	\$ 5,829	\$ 9,918	\$ (1,037)	\$ (1,895)
-	4	720	158	4,115	666	6,973
-	-	-	-	(44)	(707)	(1,462)
-	2	(204)	14	-	-	280
-	17	1	(1,672)	(369)	(73)	(1,183)
-	-	-	-	-	-	1,298
-	-	-	3	(15)	(23)	(146)
-	-	-	-	(160)	-	(5,620)
-	(148)	(93)	(5,452)	(1,371)	(131)	(7,657)
-	(676)	(776)	(17,679)	(4,204)	(227)	(23,984)
(36)	71	(5)	(1,817)	5,452	38	2,293
-	29	182	97	342	40	754
-	-	-	-	-	15	15
-	-	-	-	(398)	80	3,211
-	787	531	1,272	451	206	4,398
-	2,027	1,428	2,167	340	396	6,304
-	193	172	4,376	902	(10)	5,157
-	(1,872)	(1,329)	15,595	3,534	(606)	14,366
-	-	-	-	-	17	1,459
<u>\$ (9,058)</u>	<u>\$ 283</u>	<u>\$ 3,351</u>	<u>\$ 2,891</u>	<u>\$ 18,493</u>	<u>\$ (1,356)</u>	<u>\$ 4,561</u>
\$ 318	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,211
-	-	(1,200)	-	15	120	(1,065)
-	-	1,233	-	1,336	-	2,569
59	-	-	-	556	-	616
365	-	-	-	-	(33)	472
3,244	464	-	-	3,134	429	7,674
-	(20)	(14)	(8)	(2)	(4)	(67)