

TOWN OF HUDSON, NORTH CAROLINA

Required Supplementary Information





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TOWN OF HUDSON

Schedule 1

**Schedule of Changes in Total Pension Liability
Law Enforcement Officers' Special Separation Allowance
Last Three Fiscal Years***

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Beginning balance	\$ 318,494	\$ 275,384	\$ 273,702
Service cost	17,048	13,298	11,718
Interest on the total pension liability	9,704	10,358	9,519
Differences between expected and actual experience in the measurement of the total pension liability	(4,502)	16,985	-
Changes of assumptions or other inputs	(11,040)	16,569	(5,455)
Benefit payments	<u>(22,808)</u>	<u>(14,100)</u>	<u>(14,100)</u>
Ending balance of the total pension liability	<u>\$ 306,896</u>	<u>\$ 318,494</u>	<u>\$ 275,384</u>

The amounts presented for each fiscal year were determined as of the prior December 31.

*Pension schedules are intended to show information for ten years, additional years' information will be displayed as it comes available.

TOWN OF HUDSON

Schedule 2

**Schedule of Total Pension Liability as a Percentage of Covered
Payroll Law Enforcement Officers' Special Separation Allowance
Last Three Fiscal Years
Law Enforcement Officers' Special Separation Allowance**

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total pension liability	\$ 306,896	\$ 318,494	\$ 275,384
Covered payroll	537,545	526,445	455,750
Total pension liability as a percentage of covered payroll	57.09%	60.50%	60.42%

Notes to the schedules:

The Town of Hudson has no assets accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 73 to pay related benefits.

TOWN OF HUDSON

Schedule 3

**Town of Hudson's Proportionate Share of Net Pension Liability (Asset)
Required Supplementary Information
Last Six Fiscal Years*
Local Government Employees' Retirement System**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Proportion of the net pension liability (asset) (%)	0.01623%	0.01562%	0.01417%	0.01606%	0.01596%	0.01620%
Proportion of the net pension liability (asset) (\$)	\$ 385,031	\$ 238,630	\$ 300,734	\$ 72,075	\$ (94,124)	\$ 195,272
Town of Hudson's covered payroll	\$ 1,141,110	\$ 1,065,552	\$ 996,565	\$ 937,463	\$ 908,139	\$ 845,003
Proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	33.74%	22.39%	30.18%	7.69%	-10.36%	23.11%
Plan fiduciary net position as a percentage of the total pension liability**	91.63%	94.18%	91.47%	98.09%	102.64%	94.35%

* The amounts presented for each fiscal year were determined as of the prior fiscal year ending June 30. Pension schedules are intended to show information for ten years, additional years' information will be displayed as it comes available.

** This will be the same percentage for all participant employers in the LGERS plan.

TOWN OF HUDSON

Schedule 4

**Town of Hudson's Contributions
Required Supplementary Information
Last Six Fiscal Years
Local Government Employees' Retirement System**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 98,584	\$ 89,523	\$ 80,964	\$ 68,641	\$ 67,754	\$ 65,014
Contributions in relation to the contractually required contribution	<u>98,584</u>	<u>89,523</u>	<u>80,964</u>	<u>68,641</u>	<u>67,754</u>	<u>65,014</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Town of Hudson's covered payroll	\$ 1,291,263	\$ 1,141,110	\$ 1,065,552	\$ 996,565	\$ 937,463	\$ 908,139
Contributions as a percentage of covered payroll	7.63%	7.85%	7.60%	6.89%	7.23%	7.16%

TOWN OF HUDSON, NORTH CAROLINA

Supplementary Information





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**General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Year Ended June 30, 2018)**

	2019		Variance Positive (Negative)	2018 Actual
	<u>Budget</u>	<u>Actual</u>		
Revenues:				
Ad valorem taxes:				
Taxes - net of discount	\$ 1,242,500	\$ 1,306,919	\$ -	\$ 1,231,818
Penalties and interest	9,000	24,464	-	20,386
Total ad valorem taxes	<u>1,251,500</u>	<u>1,331,383</u>	<u>79,883</u>	<u>1,252,204</u>
Other Taxes:				
Local option sales tax	259,000	266,741	-	247,958
Half-cent local option sales tax	211,000	221,947	-	196,822
Additional half-cent local option sales tax	125,000	118,504	-	120,626
Article 44 half-cent local option sales tax	53,000	52,900	-	50,458
Sales tax hold harmless	238,000	235,499	-	219,966
Total other taxes	<u>886,000</u>	<u>895,591</u>	<u>9,591</u>	<u>835,830</u>
Unrestricted intergovernmental revenues:				
Franchise tax	211,000	217,680	-	209,451
Solid waste disposal tax	3,000	2,776	-	2,724
Cable TV franchise tax	36,000	34,629	-	36,326
Beer and wine tax	17,100	17,355	-	17,083
Total unrestricted intergovernmental revenues	<u>267,100</u>	<u>272,440</u>	<u>5,340</u>	<u>265,584</u>
Restricted intergovernmental revenues:				
State street allocation - Powell Bill	120,000	119,464	-	120,967
Governor's Highway Safety Program	-	-	-	17,500
CCC&TI Officer	163,000	161,863	-	157,808
Resource officer donation	1,500	1,086	-	4,635
Total restricted intergovernmental revenues	<u>284,500</u>	<u>282,413</u>	<u>(2,087)</u>	<u>300,910</u>
Permits and Fees:				
Sanitation fee	130,500	132,607	-	135,455
Zoning permits	1,200	1,625	-	1,800
Court costs	1,000	1,210	-	1,036
Miscellaneous	33,365	1,149	-	3,473
Total permits and fees	<u>166,065</u>	<u>136,591</u>	<u>(29,474)</u>	<u>141,764</u>

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General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Year Ended June 30, 2018)

	2019		Variance Positive (Negative)	2018 Actual
	Budget	Actual		
Sales and Services:				
Pool admissions	\$ 20,000	\$ 17,784	\$ -	\$ 19,128
Pool concessions	6,000	6,933	-	7,958
Recreation center concessions	10,000	7,583	-	6,858
Fees and lessons	31,550	29,906	-	32,914
Park rental fees	14,000	10,270	-	2,850
Hudson Uptown Building rental	35,500	39,751	-	28,645
Hudson Uptown Building ticket sales	79,250	61,897	-	75,901
Hudson Uptown Building advertising	10,000	9,400	-	7,000
BellSouth lease	20,000	20,633	-	21,699
Lease revenue	33,600	37,250	-	33,600
Miscellaneous	500	1,018	-	1,290
Total sales and services	<u>260,400</u>	<u>242,425</u>	<u>(17,975)</u>	<u>237,843</u>
Investment earnings	<u>6,000</u>	<u>31,539</u>	<u>25,539</u>	<u>15,856</u>
Total revenues	<u>3,121,565</u>	<u>3,192,382</u>	<u>70,817</u>	<u>3,049,991</u>
Expenditures:				
General government:				
Governing Body:				
Salaries	20,925	14,595	-	11,025
Social security	1,600	1,117	-	843
Travel and training	1,880	1,555	-	1,371
Departmental supplies	575	571	-	221
Election expense	-	-	-	4,675
Workers' compensation	50	40	-	64
Insurance and bonds	1,420	1,419	-	1,421
Miscellaneous	4,925	2,828	-	8,454
Total governing body	<u>31,375</u>	<u>22,125</u>	<u>9,250</u>	<u>28,074</u>
Administration:				
Salaries	89,427	89,292	-	79,437
Social security	6,638	6,619	-	6,158
Group insurance	7,178	7,174	-	6,897

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General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Year Ended June 30, 2018)

	2019		Variance Positive (Negative)	2018 Actual
	Budget	Actual		
Retirement	\$ 7,049	\$ 6,799	\$ -	\$ 8,498
Unemployment insurance	200	189	-	-
Fringe benefits	25,865	-	-	388
Telephone	1,000	886	-	961
Postage	1,000	865	-	844
Printing	175	117	-	88
Utilities	2,600	2,571	-	1,868
Travel and training	1,600	1,344	-	628
Maintenance and repairs:				
Building and grounds	5,000	4,659	-	691
Equipment	700	278	-	93
Advertising	5,000	2,327	-	2,094
Gasoline	-	-	-	121
Departmental supplies	3,000	2,338	-	1,859
Contracted services	9,500	7,823	-	7,289
Workers' compensation	150	85	-	136
Insurance and bonds	1,400	954	-	1,372
Dues and subscriptions	12,000	11,247	-	11,005
Capital outlay	-	-	-	39,990
Miscellaneous	1,500	1,066	-	934
Total administration	180,982	146,633	34,349	171,351
Professional and Legal:				
Legal retainer	5,000	5,000	-	5,000
Contracted services	5,000	1,236	-	2,074
Travel and training	1,990	1,423	-	1,404
Miscellaneous	10	10	-	-
Total professional and legal	12,000	7,669	4,331	8,478
Finance:				
Salaries	112,370	110,017	-	78,802
Annual audit	21,500	21,500	-	14,700
Social security	8,357	6,735	-	5,355
Group insurance	17,740	15,669	-	13,528
Retirement	8,455	8,307	-	8,287
Telephone	500	471	-	510

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General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Year Ended June 30, 2018)

	2019		Variance Positive (Negative)	2018 Actual
	Budget	Actual		
Postage	\$ 300	\$ 300	\$ -	\$ 250
Printing	750	117	-	822
Utilities	1,500	1,372	-	1,373
Travel and training	2,000	1,989	-	254
Equipment lease	2,575	2,560	-	2,705
Departmental supplies	3,800	3,764	-	1,403
Contracted services	12,000	11,806	-	10,168
Dues and subscriptions	300	260	-	260
Workers' compensation	100	51	-	127
Insurance and bonds	560	555	-	552
Credit card fees	3,650	3,188	-	2,823
Capital outlay	3,040	1,799	-	4,446
Miscellaneous	500	487	-	425
Total finance	<u>199,997</u>	<u>190,947</u>	<u>9,050</u>	<u>146,790</u>
Tax Collection:				
Salaries and wages	58,335	58,215	-	53,473
Social security	4,281	4,261	-	4,141
Group insurance	7,081	7,077	-	6,800
Retirement	4,405	4,399	-	5,761
Postage	850	850	-	928
Telephone	300	238	-	256
Printing	200	117	-	671
Utilities	1,425	1,372	-	1,372
Travel and training	50	50	-	125
Advertising	-	-	-	834
Departmental supplies	5,810	5,805	-	1,897
Motor vehicle tax collection	5,160	5,695	-	4,731
Contracted services	2,900	2,899	-	1,693
Dues and subscriptions	170	240	-	230
Workers' compensation	60	54	-	86
Insurance and bonds	625	620	-	654
Miscellaneous	200	156	-	-
Capital outlay	-	-	-	2,625
Equipment lease	375	363	-	506
Total tax collection	<u>92,227</u>	<u>92,411</u>	<u>(184)</u>	<u>86,783</u>

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General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Year Ended June 30, 2018)

	2019		Variance Positive (Negative)	2018 Actual
	<u>Budget</u>	<u>Actual</u>		
Planning:				
Advertising	\$ 1,500	\$ 866	\$ -	\$ 1,493
Planning contract	53,680	53,284	-	37,631
Engineering	4,000	-	-	10,998
Departmental supplies	500	55	-	-
Miscellaneous	1,500	111	-	40
Total planning	<u>61,180</u>	<u>54,316</u>	<u>6,864</u>	<u>50,162</u>
Landscaping:				
Salaries and wages	36,338	34,388	-	33,449
Social security	2,700	2,408	-	2,388
Group insurance	6,228	6,225	-	3,517
Retirement	2,679	2,597	-	5,948
Utilities	440	376	-	-
Materials and supplies	8,010	7,181	-	9,984
Travel and training	200	28	-	-
Contract services	650	550	-	-
Miscellaneous	700	87	-	125
Total landscaping	<u>57,945</u>	<u>53,840</u>	<u>4,105</u>	<u>55,411</u>
Total general government	<u>635,706</u>	<u>567,941</u>	<u>67,765</u>	<u>547,049</u>
Public safety - Police				
Salaries and wages	679,189	642,073	-	593,344
Social security	48,740	44,630	-	43,610
Group insurance	105,588	98,582	-	91,884
Retirement	52,264	49,616	-	75,253
Telephone	4,800	4,470	-	4,589
Postage	450	362	-	359
Printing	650	447	-	577
Utilities	5,000	4,155	-	4,118
Travel and training	4,500	3,817	-	4,631
Maintenance and repairs:				
Building and grounds	4,500	4,065	-	853
Equipment	1,300	931	-	350
Auto and trucks	14,570	13,807	-	14,791
Equipment lease	4,300	4,255	-	5,168

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General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Year Ended June 30, 2018)

	2019		Variance Positive (Negative)	2018
	<u>Budget</u>	<u>Actual</u>		<u>Actual</u>
Batteries and tires	\$ 4,200	\$ 3,971	\$ -	\$ 3,317
Advertising	500	350	-	447
Gasoline	25,200	26,690	-	23,129
Dare expenditures	3,500	3,100	-	-
Departmental supplies	6,500	5,667	-	7,606
Community resource supplies	680	670	-	-
Uniforms	10,000	9,706	-	9,637
Sales tax	2,500	2,038	-	1,686
Contracted services	13,350	13,393	-	11,726
Dues and subscriptions	300	-	-	150
Workers' compensation	13,000	11,363	-	21,467
Insurance and bonds	16,400	14,977	-	12,122
Miscellaneous	800	303	-	650
Capital outlay	215,666	213,685	-	120,906
Contribution to Crime Stoppers	250	250	-	250
Total public safety	<u>1,238,697</u>	<u>1,177,373</u>	<u>61,324</u>	<u>1,052,620</u>
Streets and Public Works				
Public Works:				
Salaries and wages	45,469	45,309	-	42,265
Social security	3,473	3,427	-	3,308
Group insurance	6,228	6,219	-	5,977
Retirement	3,520	3,520	-	4,595
Telephone	1,000	820	-	895
Printing	100	-	-	-
Utilities	4,375	4,308	-	4,593
Travel and training	-	-	-	-
Maintenance and repairs:				
Building and grounds	11,467	9,242	-	2,518
Equipment	500	155	-	-
Auto and trucks	2,400	605	-	1,004
Batteries and tires	2,300	2,285	-	257
Gasoline	2,800	2,514	-	1,826
Automobile supplies	200	24	-	30
Departmental supplies	5,586	5,585	-	5,253
Workers' compensation	1,925	1,427	-	2,226
Insurance and bonds	4,300	4,047	-	4,089

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General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Year Ended June 30, 2018)

	2019		Variance Positive (Negative)	2018 Actual
	Budget	Actual		
Uniforms	\$ 514	\$ 514	\$ -	\$ 549
NC sales tax	400	377	-	-
Miscellaneous	200	41	-	60
Capital outlay	14,800	14,243	-	8,991
Contracted services	-	-	-	20
Total public works	111,557	104,662	6,895	88,456
Streets:				
Salaries and wages	128,050	127,943	-	112,244
Social security	9,290	9,289	-	8,417
Group insurance	24,634	23,801	-	21,767
Retirement	9,712	9,700	-	11,851
Telephone	1,400	1,263	-	1,364
Utilities	2,000	1,276	-	1,654
Streets and lighting	58,000	47,688	-	55,344
Maintenance and repairs:				
Equipment	3,140	2,560	-	2,804
Building	500	91	-	23
Auto and trucks	7,185	7,184	-	4,214
Fuel oil	2,250	2,216	-	959
Auto supplies	200	3	-	-
Gasoline	6,150	6,623	-	6,415
Departmental supplies	4,375	4,373	-	4,264
Travel and training	250	-	-	40
Uniforms	2,500	2,290	-	2,504
Workers' compensation	7,700	6,841	-	10,090
Insurance and bonds	2,700	2,669	-	2,910
Miscellaneous	200	175	-	135
Contracted services	2,250	2,244	-	377
Total streets	272,486	258,229	14,257	247,376
Powell Bill:				
Salaries and wages	27,931	27,883	-	26,377
Social security	2,089	2,030	-	2,004
Group insurance	5,001	4,929	-	4,594
Retirement	2,125	2,124	-	2,774

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General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Year Ended June 30, 2018)

	2019		Variance Positive (Negative)	2018 Actual
	<u>Budget</u>	<u>Actual</u>		
Maintenance and repairs:				
Equipment	\$ 5,850	\$ 5,844	\$ -	\$ 6,366
Streets	144,400	141,215	-	72,028
Batteries and tires	4,500	77	-	2,475
Departmental supplies	2,500	786	-	209
Gasoline	2,700	1,246	-	1,124
Regulatory traffic sign	500	462	-	-
NC sales tax	400	377	-	-
Engineering fees	12,000	-	-	1,000
Capital outlay - equipment	<u>12,850</u>	<u>12,552</u>	-	<u>18,531</u>
Total powell bill	<u>222,846</u>	<u>199,525</u>	<u>23,321</u>	<u>137,482</u>
Total streets and public works	<u>606,889</u>	<u>562,416</u>	<u>44,473</u>	<u>473,314</u>
Environmental Protection:				
Sanitation supplies	<u>134,120</u>	<u>130,691</u>	-	<u>126,647</u>
Total environmental protection	<u>134,120</u>	<u>130,691</u>	<u>3,429</u>	<u>126,647</u>
Economic and Physical Development				
Hudson Uptown Building:				
Salaries and wages	102,548	77,495	-	72,169
Social security	7,692	5,737	-	5,340
Retirement	3,557	3,540	-	4,418
Group insurance	7,047	7,046	-	6,769
Telephone	5,000	2,183	-	2,166
Postage	250	200	-	-
Printing	200	176	-	-
Utilities	41,000	38,640	-	27,695
Maintenance and repairs	50,450	31,872	-	20,015
Advertising	2,050	2,002	-	2,334
Supplies	11,400	8,923	-	6,164
Events - meals	2,500	2,226	-	-
Contracted services	5,750	3,634	-	4,759
Workers' compensation	1,400	864	-	-
Insurance and bonds	8,500	7,159	-	6,010
Capital outlay	<u>108,410</u>	<u>103,907</u>	-	<u>12,102</u>

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General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Year Ended June 30, 2018)

	<u>2019</u>		Variance Positive (Negative)	2018 Actual
	<u>Budget</u>	<u>Actual</u>		
Equipment lease	\$ 200	\$ 194	\$ -	\$ 361
Dinner theater	66,820	56,783	-	60,485
Total economic and physical development	<u>424,774</u>	<u>352,581</u>	<u>72,193</u>	<u>230,787</u>
Cultural and Recreation				
Recreation:				
Salaries and wages	177,086	166,493	-	150,149
Social security	12,974	12,528	-	11,557
Retirement	8,800	8,738	-	9,724
Group insurance	17,232	16,855	-	13,568
Telephone	3,800	3,784	-	3,813
Postage	-	-	-	175
Travel and training	500	-	-	432
Utilities	49,800	36,671	-	43,925
Maintenance and repairs:				
Building and grounds	28,696	21,396	-	14,577
Equipment	3,750	3,423	-	5,869
Departmental supplies	14,900	14,386	-	11,518
Automotive supplies	1,250	70	-	447
Chemicals and supplies	10,000	8,816	-	9,171
Program supplies	10,990	7,276	-	4,530
Senior citizens supplies	1,000	956	-	653
Landscaping	5,500	5,284	-	-
Gasoline	2,500	2,303	-	2,393
Workers' compensation	5,500	4,125	-	6,377
Insurance and bonds	6,100	6,061	-	5,231
Contracted services	16,170	14,132	-	7,316
Miscellaneous	3,800	783	-	821
Sales tax	1,310	1,047	-	1,801
Capital outlay	43,500	43,385	-	20,644
Purchase - resale	11,440	10,267	-	10,320
Total recreation	<u>436,598</u>	<u>388,779</u>	<u>47,819</u>	<u>335,011</u>

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**General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual For the Year Ended June 30, 2019
(With Comparative Actual Totals for the Year Ended June 30, 2018)**

	2019		Variance Positive (Negative)	2018 Actual
	<u>Budget</u>	<u>Actual</u>		
Cultural:				
Contribution to Arts Council	\$ 500	\$ 500	\$ -	\$ 500
Contribution to Shelter Home	400	400	-	400
Contribution to Helping Hands	400	400	-	400
Contribution to Caldwell County Reinvest	27,500	27,500	-	27,500
Local activities	5,000	1,400	-	-
Other activities	<u>2,000</u>	<u>940</u>	-	<u>3,529</u>
Total cultural	<u>35,800</u>	<u>31,140</u>	<u>4,660</u>	<u>32,329</u>
 Total cultural and recreation	 <u>472,398</u>	 <u>419,919</u>	 <u>52,479</u>	 <u>367,340</u>
 Debt service:				
Principal	66,068	66,068	-	55,334
Interest	<u>1,991</u>	<u>1,991</u>	-	<u>2,376</u>
Total debt service	<u>68,059</u>	<u>68,059</u>	-	<u>57,710</u>
 Contingency	 <u>11,521</u>	 <u>-</u>	 <u>11,521</u>	 <u>-</u>
 Total expenditures	 <u>3,592,164</u>	 <u>3,278,980</u>	 <u>313,184</u>	 <u>2,855,467</u>
 Revenues over (under) expenditures	 <u>(470,599)</u>	 <u>(86,598)</u>	 <u>384,001</u>	 <u>194,524</u>
 Other Financing Sources (Uses):				
Proceeds from installment note and capital lease	126,989	126,989	-	44,168
Sales of fixed assets	10,550	14,937	4,387	-
Transfer to other funds	-	-	-	3,300
Fund balance appropriated	<u>333,060</u>	<u>-</u>	<u>(333,060)</u>	<u>-</u>
Total other financing sources (uses)	<u>470,599</u>	<u>141,926</u>	<u>(328,673)</u>	<u>47,468</u>
 Excess of revenues and other sources over (under) expenditures and other uses	 <u>\$ -</u>	 <u>55,329</u>	 <u>\$ 55,329</u>	 <u>241,992</u>
 Fund balance-beginning of year (July 1)		 <u>1,794,056</u>		 <u>1,552,064</u>
 Fund balance - end of year (June 30)		 <u>\$ 1,849,385</u>		 <u>\$ 1,794,056</u>

TOWN OF HUDSON

Schedule 6

**Capital Projects Fund - Campaign HUB Station
Schedule of Revenues, Expenditures, and Changes in Fund
Balances - Budget and Actual
From Inception and For the Fiscal Year Ended June 30, 2019**

	<u>Project Authorization</u>	<u>Prior Year</u>	<u>Actual Current Year</u>	<u>Total to Date</u>	<u>Variance Positive (Negative)</u>
Revenues:					
Private campaign contributions	\$ 718,000	\$ -	\$ 28,355	\$ 28,355	\$ (689,645)
ARC grant proceeds	65,000	-	-	-	(65,000)
Ticket sales - HUB station	<u>12,000</u>	<u>-</u>	<u>19,202</u>	<u>19,202</u>	<u>7,202</u>
 Total revenues	 <u>795,000</u>	 <u>-</u>	 <u>47,557</u>	 <u>47,557</u>	 <u>(747,443)</u>
Expenditures:					
Marketing	10,000	-	10,857	10,857	(857)
Contracted services	20,000	-	108	108	19,892
Supplies	10,000	-	291	291	9,709
Capital outlay	<u>655,000</u>	<u>-</u>	<u>2,725</u>	<u>2,725</u>	<u>652,275</u>
 Total expenditures	 <u>695,000</u>	 <u>-</u>	 <u>13,981</u>	 <u>13,981</u>	 <u>681,019</u>
 Revenues under expenditures	 100,000	 -	 33,577	 33,577	 (66,423)
Other Financing Sources (Uses):					
Transfers from other funds:					
General fund	<u>(100,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
 Net change in fund balance	 <u>\$ -</u>	 <u>\$ -</u>	 <u>33,577</u>	 <u>\$ 33,577</u>	 <u>\$ 33,577</u>
 Fund balance, beginning			 <u>-</u>		
 Fund balance, ending			 <u>\$ 33,577</u>		

TOWN OF HUDSON

Schedule 7

**Schedule of Ad Valorem Taxes Receivable
June 30, 2019**

<u>Fiscal year:</u>	<u>Uncollected Balance 6/30/2018</u>	<u>Additions</u>	<u>Collections and Credits</u>	<u>Uncollected Balance 6/30/2019</u>
2018-2019	\$ -	\$ 1,247,758	\$ 1,199,962	\$ 47,796
2017-2018	71,430	-	27,088	44,342
2016-2017	41,074	-	13,957	27,117
2015-2016	29,368	-	7,542	21,826
2014-2015	22,385	-	6,752	15,633
2013-2014	18,449	-	7,518	10,931
2012-2013	12,309	-	4,152	8,157
2011-2012	8,525	-	1,478	7,047
2010-2011	4,198	-	1,442	2,756
2009-2010	3,940	-	617	3,323
2008-2009	3,667	-	3,667	-
	<u>\$ 215,345</u>	<u>\$ 1,247,758</u>	<u>\$ 1,274,175</u>	188,928
Less: allowance for uncollectible accounts:				<u>(113,357)</u>
Ad valorem taxes receivable, net				<u>\$ 75,571</u>
 Reconciliation With Revenues:				
Ad valorem taxes:				
General Fund				\$ 1,331,383
Reconciling items:				
Penalties and interest collected				(24,464)
Taxes written off				3,667
Discounts allowed				(28,464)
Other adjustments				<u>(7,947)</u>
Total collections and credits				<u>\$ 1,274,175</u>

TOWN OF HUDSON

Schedule 8

**Analysis of Current Tax Levy
Town -Wide Levy
For the Year Ended June 30, 2019**

	Town-Wide		Total Levy		
	Property Valuation	Rate	Amount of Levy	Property excluding Registered Motor Vehicles	Registered Motor Vehicles
Original levy:					
Property taxes at current rate	\$ 298,095,581	0.43	\$ 1,281,811	\$ 1,158,560	\$ 123,251
Discoveries:					
Current year taxes	417,442	0.43	1,795	1,795	-
Prior year taxes	-	0.39	-	-	-
Total discoveries	417,442		1,795	1,795	-
Abatements:					
Current year levy	(894,651)	0.43	(3,847)	(3,847)	-
Discounts	(3,256,512)	0.43	(14,003)	(14,003)	-
Senior citizens and other exemptions	(4,185,500)	0.43	(17,998)	(17,998)	-
Total abatements	(8,336,663)		(35,848)	(35,848)	-
Total property valuation	\$ 290,176,360				
Net levy			1,247,758	1,124,507	123,251
Uncollected taxes at June 30, 2019			(47,796)	(47,796)	-
Current year's taxes collected			\$ 1,199,962	\$ 1,076,711	\$ 123,251
Current levy collection percentage			96.17%	95.75%	100.00%



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TOWN OF HUDSON, NORTH CAROLINA

Statistical Section





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Statistical Section

This part of the Town of Hudson's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Town's overall financial health.

Financial Trends - These schedules contain trend information to help the reader understand how the Town's financial performance and well-being have changed over time. The following schedules fall in this category:

- Changes in Net Position
- Net Position by Component
- Governmental Activities Tax Revenues by Source
- Fund Balances of Governmental Funds
- Changes in Fund Balance of Governmental Funds

Revenue Capacity - These schedules present information to help the reader assess the factors affecting the Town's ability to generate its property taxes. The following schedules fall in this category:

- Assessed Value and Estimated Actual Value of Taxable Property
- Property Tax Rates - Direct and Overlapping
- Principal Property Taxpayers
- Property Tax Levies and Collections

Debt Capacity - These schedules present information to help the reader assess the affordability of the Town's current levels of outstanding debt and the Town's ability to issue additional debt in the future. The following schedules fall in this category:

- Ratios of Outstanding Debt by Type
- Ratios of General Bonded Debt Outstanding
- Direct and Overlapping Activities Debt
- Legal Debt Margin Information
- Pledged-Revenue Coverage

Demographic and Economic Information - These schedules offer demographic and economic indicators to help the reader understand the environment within which the Town's financial activities take place and to help make comparisons over time and with other governments. The following schedules fall in this category:

- Demographic Statistics
- Principal Employers

Operating Information - These schedules contain information about the Town's operations and resources to help the reader understand how the Town's financial information relates to the services the Town provides and the activities it performs. The following schedules fall in this category:

- Full-Time Equivalent Town Employees by Function
- Operating Indicators by Function
- Capital Asset Statistics by Function

Table 1

Town of Hudson
Changes in Net Position
Last Ten Fiscal Years
 (accrual basis of accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
Governmental activities:										
General government	\$ 425,924	\$ 424,364	\$ 418,400	\$ 453,040	\$ 459,007	\$ 439,837	\$ 498,041	\$ 537,996	\$ 567,190	\$ 688,139
Public Safety	694,767	703,314	703,671	714,775	743,392	803,130	850,367	920,378	996,024	987,330
Streets & Public Works	414,044	636,500	432,450	540,072	437,923	457,598	388,874	494,811	486,092	574,540
Environmental Protection	78,477	78,810	80,393	116,162	118,344	120,759	121,011	123,509	126,647	130,691
Culture and recreations	324,459	349,457	366,888	390,922	346,776	392,639	434,736	495,253	380,655	449,508
Economic & Physical Development	128,083	508,522	250,377	102,501	173,885	191,591	312,698	218,194	227,351	259,929
Interest & Long Term Debt	22,980	20,100	17,274	14,339	14,395	10,094	5,830	7,452	2,376	1,991
Total governmental activities expenses	<u>2,088,734</u>	<u>2,721,067</u>	<u>2,269,453</u>	<u>2,331,811</u>	<u>2,293,722</u>	<u>2,415,648</u>	<u>2,611,557</u>	<u>2,797,793</u>	<u>2,786,335</u>	<u>3,092,128</u>
Business-type activities										
Business-type activities	-	-	-	-	-	-	-	-	-	-
Total business-type activities expenses	-	-	-	-	-	-	-	-	-	-
Total primary government expenses	<u>\$2,088,734</u>	<u>\$2,721,067</u>	<u>\$2,269,453</u>	<u>\$2,331,811</u>	<u>\$2,293,722</u>	<u>\$2,415,648</u>	<u>\$2,611,557</u>	<u>\$2,797,793</u>	<u>\$2,786,335</u>	<u>\$3,092,128</u>
Program Revenues										
Governmental activities:										
Charges for services:	\$ 95,684	\$ 48,832	\$ 50,804	\$ 65,747	\$ 101,604	\$ 87,577	\$ 70,686	\$ 68,764	\$ 61,862	\$ 61,675
General government	1,074	1,226	854	1,034	1,027	1,524	1,308	890	1,036	1,210
Public Safety	-	-	-	-	-	-	-	-	-	-
Highways and streets	3,191	2,590	2,490	44,066	86,818	143,962	125,347	138,600	138,420	132,607
Sanitation	162,381	137,131	137,903	147,296	192,131	188,519	157,089	172,053	181,254	202,726
Culture and recreations	-	-	-	-	-	-	-	-	-	-
Other activities	32,239	42,483	50,907	43,501	70,863	111,465	246,726	238,516	183,243	191,304
Operating grants and contributions	114,400	834,553	306,691	135,901	433,986	265,877	222,414	302,067	129,832	119,464
Capital grants and contributions	408,969	1,066,815	549,649	437,545	886,429	798,924	823,570	920,890	695,647	708,986
Total governmental activities program revenues										

Table 1

Town of Hudson
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Business-type activities:										
Charges for services:										
Business-type activities	-	-	-	-	-	-	-	-	-	-
Operating grants and contributions	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business-type activities program revenues	-	-	-	-	-	-	-	-	-	-
Total primary government program revenues	\$ 408,969	\$ 1,066,815	\$ 549,649	\$ 437,545	\$ 886,429	\$ 798,924	\$ 823,570	\$ 920,890	\$ 695,647	\$ 708,986
Net (expense)/revenue	\$ (1,679,765)	\$ (1,654,252)	\$ (1,719,804)	\$ (1,894,266)	\$ (1,407,293)	\$ (1,616,724)	\$ (1,787,987)	\$ (1,876,903)	\$ (2,090,688)	\$ (2,383,142)
Governmental activities										
Business-type activities	-	-	-	-	-	-	-	-	-	-
Total primary government net expense	\$ (1,679,765)	\$ (1,654,252)	\$ (1,719,804)	\$ (1,894,266)	\$ (1,407,293)	\$ (1,616,724)	\$ (1,787,987)	\$ (1,876,903)	\$ (2,090,688)	\$ (2,383,142)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes	\$ 893,489	\$ 932,160	\$ 972,008	\$ 990,386	\$ 1,080,984	\$ 1,037,161	\$ 1,093,420	\$ 1,105,794	\$ 1,274,175	\$ 1,331,383
Ad Valorem Taxes	375,386	365,315	425,521	456,470	471,137	529,046	545,798	587,306	615,864	660,092
Other taxes and licenses	281,980	333,727	360,360	391,068	384,908	445,384	460,857	481,447	485,550	507,939
Inter-governmental	-	-	-	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-	-	-	-
Sales and Services	-	350,000	-	-	-	-	-	-	-	-
Gain on sale of capital asset	15,101	5,283	3,135	1,098	969	2,414	2,760	4,836	15,856	31,539
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total governmental activities	\$ 1,565,956	\$ 1,986,485	\$ 1,761,024	\$ 1,839,022	\$ 1,937,998	\$ 2,014,005	\$ 2,102,835	\$ 2,179,383	\$ 2,391,445	\$ 2,530,953

Table 3

Town of Hudson
Governmental Activities Tax Revenues By Source
 Last Ten Fiscal Years
 (accrual basis of accounting)

Fiscal Year	Property Tax	Motor Vehicle Tax	Sales Tax	Franchise Sales Tax	Other Tax	Total
2010	805,933	78,036	436,728	178,484		1,499,181
2011	853,973	73,948	481,647	183,390		1,592,958
2012	897,361	79,521	572,380	210,952		1,760,214
2013	905,016	82,947	619,700	225,437		1,833,100
2014	958,311	116,514	634,249	219,630		1,928,704
2015	960,280	91,832	710,076	254,378		2,016,566
2016	976,915	115,576	739,687	247,399	20,870	2,170,057
2017	982,054	119,250	799,081	248,802	19,807	2,353,618
2018	1,116,966	135,238	835,830	245,777	19,861	2,499,144
2019	1,163,711	167,672	895,591	252,309		

Schedule 1
 & Revenue Statement from FoxPro

Table 4

Town of Hudson
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(accrual basis of accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Nonspendable		\$ 3,801	\$ 3,801	\$ 7,055	\$ 21,833	\$ 6,759	\$ 9,730	\$ 15,887	\$ 21,382	\$ 7,927
Prepays										
Restricted		\$ 215,571	\$ 177,242	\$ 192,744	\$ 279,746	\$ 561,309	\$ 220,814	\$ 286,944	\$ 251,814	\$ 266,593
Stabilization for State Statute		\$ 379,154	\$ 343,948	\$ 254,434	\$ 81,915	\$ 287,317	\$ 332,963	\$ 312,072	\$ 299,738	\$ 226,867
Restricted, all other						\$ 57,225	\$ 29,007	\$ 44,809	\$ 152,000	\$ 273,645
Assigned		\$ 454,508	\$ 474,487	\$ 481,451	\$ 745,195	\$ 427,067	\$ 779,273	\$ 892,352	\$ 1,069,122	\$ 1,074,353
Unassigned										
Reserved (prior GASB 54)	\$ 840,093									
Unreserved (prior GASB 54)	\$ 230,587									
Total General Fund	\$ 1,070,680	\$ 1,053,034	\$ 999,478	\$ 935,684	\$ 1,128,689	\$ 1,339,677	\$ 1,371,787	\$ 1,552,064	\$ 1,794,056	\$ 1,849,385
All other governmental funds										
Restricted			\$ 1,470	\$ 12,225	\$ 96,073	\$ 6,944	\$ -	\$ -	\$ -	\$ -
Stabilization for State Statute		\$ -	\$ 1,470	\$ 12,225	\$ 96,073	\$ 6,944	\$ -	\$ -	\$ -	\$ -
Restricted, all other		\$ 112,133	\$ 123,287	\$ 128,259	\$ 171,348	\$ 172,008	\$ -	\$ -	\$ -	\$ -
Assigned		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,577
Unassigned		\$ (4,020)	\$ (2,115)	\$ (14,340)	\$ (96,073)	\$ (339,085)	\$ -	\$ -	\$ -	\$ -
Reserved (prior GASB 54)	\$ -									
Unreserved, reported in: (prior GASB 54)	\$ -									
Special revenue funds (prior GASB 54)										
Capital projects funds (prior GASB 54)	\$ 87,284									
Permanent funds (prior GASB 54)	\$ -									
Total all other governmental funds	\$ 87,284	\$ 108,113	\$ 122,642	\$ 126,144	\$ 171,348	\$ (160,133)	\$ -	\$ -	\$ -	\$ 33,577

Table 5

Town of Hudson
Changes in Fund Balance of Governmental Funds
Last Ten Fiscal Years
 (accrual basis of accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues										
Taxes	\$ 883,969	\$ 927,921	\$ 976,882	\$ 987,963	\$ 1,074,825	\$ 1,052,112	\$ 1,092,491	\$ 1,101,304	\$ 1,252,204	\$ 1,331,383
Intergovernmental	324,953	808,530	519,704	363,409	553,263	602,023	647,967	551,184	530,168	554,853
Licenses and Permits	41,848	19,134	13,274	56,981	106,775	139,762	148,181	150,314	141,764	136,591
Sales and Services	220,482	170,645	178,777	201,162	274,805	266,546	214,201	224,695	237,843	261,627
Other taxes	476,706	513,543	612,621	659,043	672,839	749,089	776,976	835,712	872,156	895,591
Investment Earnings	15,101	5,283	3,135	1,098	969	2,414	2,760	4,836	15,856	31,539
Miscellaneous	6,583	201,905	11,154	4,488	134,792	660	50,852	-	-	28,355
Contributions	1,969,642	2,646,961	2,315,547	2,274,144	2,818,268	2,812,606	2,933,428	2,868,045	3,049,991	3,239,939
Total revenues										
Expenditures										
General government	366,455	372,207	364,466	394,388	398,677	383,664	434,610	292,358	499,988	566,142
Public Safety	638,033	648,188	660,963	671,219	697,380	785,999	811,050	871,601	928,284	963,688
Highways and streets	383,569	609,889	405,870	510,322	406,058	440,788	362,039	460,440	445,792	535,621
Sanitation	78,477	78,810	80,393	116,162	118,344	120,759	121,011	123,509	126,647	130,691
Culture and recreation	269,497	335,662	314,999	336,549	505,119	342,896	374,171	429,751	346,696	376,533
Economic and Physical Development	128,083	508,522	250,377	102,501	273,885	191,591	305,774	218,194	218,685	259,930
Capital Outlay	26,275	345,400	184,748	167,558	65,353	555,039	328,668	235,239	231,665	392,296
Debt Service	75,000	75,000	75,000	103,769	100,848	102,269	116,982	112,364	55,334	66,068
Principal	22,980	20,100	17,274	14,339	14,395	10,094	5,830	7,452	2,376	1,991
Interest	-	-	-	-	-	-	-	-	-	-
Other charges	-	-	-	-	-	-	-	-	-	-
Total expenditures										
	1,988,369	2,993,778	2,354,090	2,416,807	2,580,059	2,933,099	2,860,135	2,750,908	2,855,467	3,292,960
Excess of revenues over (under) expenditures										
Other Financing Sources (Uses)										
Transfers in	718	177,602	-	-	92,689	-	406,316	-	-	-
Transfers out	(718)	(177,602)	-	-	(92,689)	-	(406,316)	-	-	-
Debt issued	-	-	-	-	-	-	-	-	-	-
Capital leases	-	-	-	81,886	-	-	118,950	-	44,168	126,989
Sale of Capital assets	-	350,000	-	-	-	-	-	63,140	3,300	14,937
Total other financing sources (uses)										
	-	350,000	-	81,886	-	-	118,950	63,140	47,468	141,926
Net change in fund balances										
	\$ (18,727)	\$ 3,183	\$ (38,543)	\$ (60,777)	\$ 238,209	\$ (120,493)	\$ 192,243	\$ 180,277	\$ 241,992	\$ 88,905
Debt service as a percentage of noncapital expenditures	5.0%	3.6%	4.3%	5.3%	4.6%	4.7%	4.9%	4.8%	2.2%	2.3%

Town of Hudson
Assessed Valued and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
 (accrual basis of accounting)

Fiscal Year	Real Property		Personal Property Motor Vehicles	Less: Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property						
2010	127,521,487	79,197,555	57,430,093	(4,317,154)	259,831,981	0.35	259,831,981	100%
2011	126,823,655	78,752,551	57,107,420	(4,436,280)	258,247,346	0.37	258,247,346	100%
2012	131,693,787	77,832,757	54,482,932	(4,566,950)	259,442,526	0.37	259,442,526	100%
2013	130,064,255	80,764,839	58,566,630	(4,835,850)	264,559,874	0.37	264,599,874	100%
2014	136,602,130	84,824,603	61,510,570	(5,090,080)	277,847,223	0.39	277,847,223	100%
2015	135,029,380	83,847,987	60,802,376	(5,047,358)	274,632,385	0.39	274,632,385	100%
2016	136,363,518	84,676,435	61,403,124	(4,739,334)	277,703,743	0.39	277,703,743	100%
2017	140,094,407	86,993,172	63,083,107	(4,534,110)	285,636,576	0.39	285,636,576	100%
2018	142,379,404	88,412,066	64,112,019	(4,163,256)	290,740,233	0.43	290,740,233	100%
2019	142,117,906	88,249,686	63,994,268	(4,185,500)	290,176,360	0.43	290,176,360	100%

Town of Hudson
Property Tax Rates
Direct and Overlapping Governments
(Per \$100 of Assessed Value)
Last Ten Fiscal Years

Fiscal Year	Direct Rate	Overlapping Rate			Total Direct & Overlapping Rates
	Town of Hudson (1) Real Estate/Personal Property Tax Rate	Property Tax	Fire District Tax (3) Rate	Rescue Tax Rate	
2010	0.3500	0.6599	0.1100	0.0085	1.1284
2011	0.3700	0.6599	0.1100	0.0085	1.1484
2012	0.3700	0.6599	0.1100	0.0085	1.1484
2013	0.3700	0.6299	0.1100	0.0085	1.1184
2014	0.3900	0.6000	0.1100	0.0085	1.1085
2015	0.3900	0.6000	0.1100	0.0085	1.1085
2016	0.3900	0.6300	0.1100	0.0085	1.1385
2017	0.3900	0.6300	0.1100	0.0085	1.1385
2018	0.4300	0.6300	0.1100	0.0100	1.1800
2019	0.4300	0.6300	0.1100	0.0100	1.1800

Source: (1) Town of Hudson Tax Department
(2) Caldwell County Tax Department
(3) Gunpowder Fire District which includes the entire corporate limits of the Town of Hudson

Town of Hudson
Principal Property Taxpayers
June 30, 2019

2019		2010	
Total Assessed Valuation: \$290,176,361*		Total Assessed Valuation: \$259,831,981	
Taxpayer	Type of Business	Taxpayer	Type of Business
Taxable Assessed Value	Rank	Taxable Assessed Value	Rank
Percentage of Total Taxable Assessed Value		Percentage of Total Taxable Assessed Value	
Shurape Technologies	Tape Manufacturer	Shurape Technologies	Tape Manufacturer
RPM/Chemical Coatings	Chemical Manufacturer	Scaled Air Corporation	Packing Materials Manufacturer
Scaled Air Corporation	Packing Materials Manufacturer	Shuford Mills, Inc.	Textile Industry
BeoCare	Health/Textile	Kincaid Furniture	Furniture Manufacturer
Sattler/Outdura	Textile Manufacturer	Chemical Coatings, Inc.	Chemicals Manufacturer
Hudson-Hwy 321 LLC	Retail	Hudson-Hwy 321 LLC	Retail Merchandise
Walmart	Retail	Anderson Family Properties	Transportation - Trucking
Kincaid Furniture	Furniture Manufacturer	BellSouth	Public Service Communications
Duke Energy Carolinas, LLC	Public Service-Energy Provider	Newton Transportation	Transportation - Trucking
AP Anderson, Jr.	Medical Park/Other Properties	A.P. Anderson Jr.	Medical Park/Other Properties
Totals		Totals	
\$ 11,356,213	1	\$ 9,194,901	1
9,149,433	2	6,098,915	2
5,675,924	3	4,612,746	3
4,222,273	4	3,808,800	4
3,227,076	5	3,531,469	5
2,992,000	6	3,503,100	6
2,947,500	7	3,137,555	7
2,887,905	8	2,666,307	8
2,713,558	9	2,282,795	9
2,209,800	10	1,985,900	10
\$ 47,381,682		\$ 40,822,488	
16.33%		15.73%	

Source: Town of Hudson Tax Office

* Net Property Valuation + Senior Citizens & other exemptions

Town of Hudson
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collections		Percentage of Levy	Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy			Amount	Percentage of Levy
2010	895,326	851,859	95.15%	40,144	892,003	99.63%	
2011	945,720	888,122	93.91%	54,842	942,964	99.71%	
2012	959,937	901,550	93.92%	51,340	952,890	99.27%	
2013	978,872	915,320	93.51%	55,395	970,715	99.17%	
2014	1,084,000	1,034,972	95.48%	38,097	1,073,069	98.99%	
2015	1,071,066	1,030,215	96.19%	25,218	1,055,433	98.54%	
2016	1,083,045	1,042,426	96.25%	18,793	1,061,219	97.98%	
2017	1,112,205	1,067,694	96.00%	17,394	1,085,088	97.56%	
2018	1,250,183	1,178,753	94.29%	27,088	1,205,841	96.45%	
2019	1,247,758	1,199,962	96.17%	-	1,199,962	96.17%	

Town of Hudson
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Business-Type Activities				Total Primary Government	Per Capita	% Personal Income *
	General Obligation Bonds	Special Assessment Bonds	Installment Purchase / Capital Lease	Sewer Bonds	Water Bonds	Installment Purchase	Government			
2010	-	-	525,000	-	-	-	525,000	167	0.0235%	
2011	-	-	450,000	-	-	-	450,000	119	0.0201%	
2012	-	-	375,000	-	-	-	375,000	98	0.0168%	
2013	-	-	353,117	-	-	-	353,117	92	0.0158%	
2014	-	-	252,269	-	-	-	252,269	65	0.0112%	
2015	-	-	150,000	-	-	-	150,000	39	0.0065%	
2016	-	-	151,968	-	-	-	151,968	39	0.0064%	
2017	-	-	39,604	-	-	-	39,604	10	0.0016%	
2018	-	-	28,438	-	-	-	28,438	7	0.0011%	
2019	-	-	183,363	-	-	-	183,363	46	0.0069%	

Note:

*** 2007 the Town of Hudson incurred 10-year Installment Purchase debt to partially pay for the construction of the McCreary Family Recreation & Fitness Center

Note: Details regarding the Town's outstanding debts can be found in the notes to the financial statements.

See the Statistical Table for personal income and population data. These ratios are calculated using personal income & population for the prior calendar year.

Town of Hudson
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds (1)**	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property (1)	Per Capita (2)
2010	\$ -	\$ -	\$ -	-	-
2011	-	-	-	-	-
2012	-	-	-	-	-
2013	-	-	-	-	-
2014	-	-	-	-	-
2015	-	-	-	-	-
2016	-	-	-	-	-
2017	-	-	-	-	-
2018	-	-	-	-	-
2019	-	-	-	-	-

(1) Net bonded debt includes only general obligation debt which is being repaid through general property taxes.

** The Town of Hudson has no Outstanding Bond Debt

Town of Hudson
Direct and Overlapping Activities Debt
 As of June 30, 2019

	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable (1)</u>	<u>Estimated Share of Overlapping Debt</u>
Governmental Unit			
Debt repaid with property taxes: Caldwell County	\$46,300,342		
Subtotal, overlapping debt		4.19%	\$ 1,939,301
Town of Hudson direct debt (2)			<u>302,359</u>
Total direct and overlapping debt			<u><u>\$ 2,241,660</u></u>

Sources: Assessed value data used to estimate applicable percentages provide by the Caldwell County Tax Office. Debt outstanding is provided by Caldwell County Finance Office.
 Includes Installment Purchase Debt

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Town. This schedule estimates the portion of the outstanding debt to those overlapping governments that is borne by the taxpayers of the Town of Hudson. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident and therefore responsible for repaying the debt, of each overlapping government.

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property tax values. Applicable percentages were estimated by determining the portion of the Town's taxable assessed value that is within the government's boundaries and dividing it by the County's total taxable assessed value.

(2) Town of Hudson Installment Purchase Debt

Town of Hudson
Legal Debt Margin Information
Last Ten Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt Limit	\$ 21,131,931	\$ 21,014,690	\$ 21,120,758	\$ 21,551,658	\$ 22,900,390	\$ 22,374,379	\$ 22,595,446	\$ 23,213,655	\$ 23,592,279	\$ 22,879,269
Total net debt applicable to limit	-	\$ 21,014,690	\$ 21,120,758	\$ 21,551,658	\$ 22,900,390	\$ 22,374,379	\$ 22,595,446	\$ 23,213,655	\$ 23,592,279	\$ 22,879,269
Legal debt margin	-	\$ 21,014,690	\$ 21,120,758	\$ 21,551,658	\$ 22,900,390	\$ 22,374,379	\$ 22,595,446	\$ 23,213,655	\$ 23,592,279	\$ 22,879,269

Total net debt applicable to the limit
as a percentage of debt limit

Legal Debt Margin Calculation for Fiscal Year 2019

Assessed value	290,176,360
Add back: exempt real property	(4,185,500)
Total assessed value	285,990,860
Debt Limit (8% of total assessed value)	22,879,269
Debt applicable to limit:	-
General obligation bonds	-
Less: Amount set aside for repayment of general obligation debt	-
Total net debt applicable to limit	\$ 22,879,269
Legal debt margin	-

Town of Hudson
Pledged-Revenue Coverage
Last Ten Fiscal Years

Fiscal Year	Business-Type Activities			Business-Type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	Water Bonds	Sewer Bonds	Tourist and Event Center	Sewer Bonds	Water Bonds	Capital Leases			

Note: The Town of Hudson does not have any revenue backed debt.

Town of Hudson
Demographic Statistics
Last Ten Fiscal Years

Fiscal Year	Town of Hudson	Caldwell County		Median Age (8)	Caldwell County School Enrollment	Hudson School Enrollment (9)	Caldwell Comm. College Enrollment	Caldwell Co. Unemployment Rate (2)
	Population (1)	Personal Income (2) (Thousands of Dollars)	Per Capita Personal Income (3)					
2010	3,144	2,237,856	26,958	40.2	12,741 (5)	1,977	4,927 (7)	13.40%
2011	3,783	2,246,138	27,261	41.3	12,483 (5)	2,137	6,540 (7)	13.50%
2012	3,829	2,303,939	28,121	40.1	12,225 (5)	2,171	6,540 (7)	11.60%
2013	3,857	2,378,682	29,012	43.0	12,083 (5)	2,133	5,500 (7)	10.30%
2014	3,881	2,451,959	30,091	42.0	12,072 (5)	2,144	3,700 (7)	7.30%
2015	3,887	2,541,292	31,263	40.0	11,814 (5)	2,089	3,935 (7)	6.90%
2016	3,890	2,647,747	32,508	43.5	11,814 (5)	2,089	3,611 (7)	5.91%
2017	3,944	2,772,193	38,379	44.0	11,522 (5)	2,047	3,544 (7)	4.50%
2018	3,954	*	**		11,311 (5)	1,956 (6)	3,562 (7)	4.10%
2019	3,970	*	**		11,156 (5)	1,984 (6)	3,700 (7)	4.80%

Note:

Sources:

- (1) Office of State Budget and Management.
- (2) Bureau of Economic Analysis, US Dept of Commerce. Figures are for the prior calendar year.* STATISTICS NOT AVAILABLE FOR THE TOWN.
- (3) Employment Security Commission of NC, Web SARAS. Figures are for the prior calendar year.** STATISTICS NOT AVAILABLE FOR THE TOWN.
- (5) Caldwell County Board of Education (County wide K-12) - ninth school month
- (6) Horizon's School relocated to Lenoir reducing enrollment by 41 students in the Town of Hudson
- (7) Caldwell Community College & Appalachian State University. CAMPUSES ARE LOCATED WITH TOWN LIMITS
- (8) US Census Bureau STATISTICS NOT AVAILABLE FOR THE TOWN.
- (9) Caldwell County Schools located within the Town corporate li Hudson Elementary School
Hudson Middle School
Horizons Elementary Alternative School - opened 2001-02 and Closed 2015-2016
Career Center High School - opened 2002-03
Caldwell Early College High School - opened 2006-07

Town of Hudson
Principal Employers
June 30, 2019

Employer	Calendar YE 2018		Calendar YE 2017		Calendar YE 2016		Calendar YE 2015		Calendar YE 2014		Calendar YE 2013		Calendar YE 2012		Calendar YE 2011		Calendar YE 2010		Calendar YE 2009	
	Employees	Rank	Employees	Rank	Employees	Rank	Employees	Rank	Employees	Rank	Employees	Rank	Employees	Rank	Employees	Rank	Employees	Rank	Employees	Rank
Caldwell Community College & Technical Institute	586 *	1	488 *	1	632	1	616	1	670	1	641	1	692	1	725	1	715	1	514	1
RPM Manufacturing (Former: Charmsel Coatings, Inc.)	345	2	287	2	250	2	270	2	288	2	290	2	290	2	290	2	295	2	300	2
Caldwell County Schools (Hudson Schools only)	216	3	231	3	242	3	216	3	243	3	299	2	225	3	228	3	224	3	250	3
Reco-Care	112	4	109	4	132	4	130	4	150	4	100	4	120	4	112	4	104	4	100	4
Startups Technologies, Inc.	92	5	99	5	80	6	70	7	82	5	82	5	77	5	73	5	74	5	70	5
Sealed Air Corporation	75	6	76	7	73	7	83	5	81	6	69	7	65	7	56	7	50	7	56	7
Outdara, Inc. (prior to 2010 was Stuffed Mills)	60	7	84	6	80	5	81	6	79	7	70	6	75	6	73	6	70	6	66	6
Kinsaid Furniture	55	8	60	8	61	8	55	8	25	10	42	8	42	8	45	8	35	9	40	9
Town of Hudson	28	9	27	9	27	9	26	10	26	10	28	10	28	10	36	9	40	8	50	8
Davis Wood Products	11	10	26	10	26	10	27	9	35	8	35	9	31	9	10	10	14	10	21	10
Autism Wood Products (business closed)																				
Total	1580		1478		1633		1574		1679		1656		1645		1648		1621		1467	

Source: Human Resource office of each facility

Note: Percentage of Total town employment is not shown since total employment is not available for the Town of Hudson.

* As employment improves in the region enrollment in training classes decrease along with the need for instructors.

Table 17

Town of Hudson
Full-Time Equivalent Town Employees by Function
Last Ten Fiscal Years

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General government	4	4	4	4	3.5	3.5	4	4	4	4
Public Safety										
Police										
Officers	11	11	11	11	11	11	13	13	13	14
Civilians	1	1	1	1	1	1	1	1	1	1
Fire/EMS										
Firefighters and officers	7	7	7	7	7	7	6	6	6	6
Highways and Streets										
Sanitation										
Culture and recreation	4	4	4	4	4	4	4	4	4	5
Water										
Sewer										
Tourist and Event Center	1.5	1.5	1.5	1.5	2.0	2.0	2	2	2	2
Total	28.5	28.5	28.5	28.5	28.5	28.5	30.0	30.0	30.0	32.0

Source: Town of Hudson Personnel Office.

**Town of Hudson
Operating Indicators by Function
Last Ten Fiscal Years**

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Planning (1)										
Number of permits issued	43	35	33	37	41	33	35	45	47	43
Police (2)										
Physical arrests	576	506	591	692	928	1,414	839	685	792	829
Accidents	235	262	238	209	224	207	244	242	377	342
Number of miles patrolled	100,562	102,206	91,864	92,141	93,592	112,331	102,531	105,255	109,369	133,216
Fire (3)										
Number of calls answered	584	624	595	586	586	889	959	1,021	825	849
Streets (4)										
Number of miles	25.8	26.2	26.2	26.2	26.2	26.3	26.3	26.3	26.3	26.5
Tourist and Event Center (5)										
Event Days	83	74	79	124	150	153	151	152	217	198

(1) Statistics provided by the Town of Hudson Planning & Zoning Officer

(2) Statistics provided by the Town of Hudson Police Department, compiled from internal record reporting.

(3) Statistics provided by the Hudson Volunteer Fire Department; a volunteer fire department supported by a fire district tax levied and collected by Caldwell County-reported for previous calendar years.

(4) Information derived from Powell Bill Report prepared by W.K. Dickson Engineering, Hickory, NC

(5) The Hudson Uptown Building Auditorium and Events Center (HUB) information is provided by the HUB Supervisor and reflects the number of days the facility was booked for use.

Town of Hudson
Capital Asset Statistics by Function
Last Ten Fiscal Years

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	12	12	12	12	12	14	14	14	14	14
Streets										
Miles of Streets: Paved	25.70	26.05	26.05	26.15	26.15	26.15	26.15	26.15	26.15	26.49
Unpaved	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18
Culture and recreation										
Museum	1	1	1	1	1	1	1	1	1	1
Parks	2	2	2	2	2	2	2	3	3	3 **
Swimming Pools	1	1	1	1	1	1	1	1	1	1
Tennis Courts	2	2	2	2	2	2	2	2	2	2
Baseball fields	5	5	5	5	5	5	5	7	7 **	7 **
Football Field								1	1 **	1 **
Playgrounds	2	2	2	2	2	2	2	2	2	3 ***
Disc Golf Course										1
Walking/Bike Path (miles)	1.50	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Recreation Center	1	1	1	1	1	1	1	1	1 *	1 *
Tourist and Event Center (1)	1	1	1	1	1	1	1	1	1	1

Source: Town of Hudson
 (1) Tourist and Event Center, The Hudson Uptown Building, Auditorium & Events Center (The HUB), opened in January of 2003.
 * Recreation Center doubled in size
 ** Acquired 8.4 acres Optimist Park plus amenities
 *** Acquired Playground behind HUB Bldg B in July 2018