

MINUTES OF THE GOLDSBORO CITY COUNCIL ANNUAL RETREAT
JANUARY 16-17, 2025

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The Mayor and City Council of the City of Goldsboro, North Carolina, held their Annual Retreat on Thursday, January 16, 2025 at the Goldsboro Event Center, 1501 South Slocumb Street, Goldsboro North Carolina.

Call to Order. Mayor Gaylor called the meeting to order at 8:30 a.m.

Archbishop Anthony Slater, Fire Chaplain provided the invocation. The Pledge of Allegiance followed.

Roll Call.

Present: Mayor Charles Gaylor, IV, Presiding
Mayor Pro Tem Hiawatha Jones
Councilman Chris Boyette
Councilwoman Jamie Taylor
Councilwoman Brandi Matthews
Councilwoman Beverly Weeks
Councilman Rod White

Also Present: Matthew Livingston, Interim City Manager (ICM)
Kelly Arnold, Interim Assistant City Manager
Laura Getz, City Clerk
Joe Durham, Facilitator
Various Department Heads and City Staff

Adoption of the Agenda. Councilwoman Weeks asked that the Personnel and Organization Focus and MAG discussion be moved due to an unexpected absence this afternoon. Interim City Manager Livingston shared he would look at shifting those discussions. Councilman Boyette made a motion to accept the agenda as presented with the caveat of the requested change of the sessions between 3:30 and 5:00 today to be relocated somewhere else on the agenda that we will work through later this morning. The motion was seconded by Councilwoman Taylor and unanimously carried.

Review of Current Priorities. Interim City Manager Livingston shared the current Council priorities from the Special Meeting held on January 18, 2024 (*Exhibit A*).

- Violent Crime and Gangs – have made headway, have created a special task force unit in conjunction with the county. Trending in the right direction.
- City finances & Fiscal health-Fund balance over the last 5-6 years has gone from 10% unassigned fund balance to over 40%. Caught up with audits and no major findings.
- Unhoused/homeless- City has dismantled tent city. Must be a collaborative effort with other partners and non-profits.
- Job Creation/Economic Dev. -Improved relationship with WC Development Alliance.
- WWTP Plant Expansion- City has signed a notice to proceed with the engineering firm and contractor, to do a 30% design. As the city continues to grow, we need to expand the Wastewater Treatment Plant.
- Affordable Housing- Making process. The city has approved some affordable housing projects.
- Employee Recruitment/retention-Policies have been put in place to help. Making progress.
- City Beautification/appearance- N/A
- Maintaining General Fund Infrastructure- Have completed pavement condition rating index. Roads are a concern.
- Water/Sewer Infrastructure maintenance
- Police/Fire/Public safety equipment
- Parks and Rec/Open Space Planning
- Community & Cultural Relations
- Quality of life/Opportunities/youth

Interim City Manager Livingston introduced Joe Durham, Facilitator with the NC League of Municipalities.

Discussion of Current and New Priorities. Facilitator Durham reviewed the current priorities with Council and asked if any of the priorities need to change. Interim City Manager Livingston shared the handout attached as *Exhibit B*. Council provided the following feedback:

- **Violent crime and gang activity-** Chief West gave an overview of what the department has done over the year. Overall crime for the year went down 5%. ShotSpotter alerts are down 43% over 2023. He also shared the city needs more programs for youth and the schools need SRO's. He also shared concerns about blight.
- **City finances and overall financial health-**Council discussed city finances.
- **Homelessness/Unhoused-**Council discussed the homeless/unhoused.

- **Job Creation/Economic Development**-Council discussed job creation and economic development to include:
 - Industrial development and small business development
 - Review of a Business Development Plan
 - Workplan
 - Giving businesses a chance in districts with no development
 - Business Development Incentives
 - Review of the development review process with a customer service focus.
- ~~WWTP expansion~~
- **Affordable housing**-Council and ICM Livingston discussed affordable housing.
- **Employee recruitment and retention**-Mayor Gaylor discussed city employee recruitment/retention.
- **City beautification/appearance**
 - Councilman Boyette discussed bringing back the Appearance Commission
- ~~Maintaining General Fund Infrastructure/Water and Sewer Infrastructure maintenance/~~ **WWTP plant expansion/Water and Sewer Maintenance**
 - Mayor Gaylor shared we have properly assessed the needs and have to figure out funding.
- **Police-Fire-Public safety equipment/department equipment/Maintaining General Fund Infrastructure**- Councilman White shared comments regarding shortage of vehicles and outdated vehicles.
 - ICM Livingston shared we need a policy on equipment replacement
- **Community and cultural relations**
 - Council members shared comments regarding community relations.
- **Quality of life -more opportunities for youth**
 - Business Development Plan
 - Councilman White shared we need to define quality of life opportunities and what we are moving forward to as a city.
 - Mayor Pro Tem Jones shared comments regarding affordable living.
- ~~City Community beautification/appearance/elimination of blight throughout the city and blight elimination-~~
 - After Council discussion, the title was changed to **Community Appearance and Blight Elimination**
 - Not aesthetics (flowers and trees), but blight

Councilwoman Weeks shared her recommended priorities for 2025:

- Securing the city manager's position and the discussion and implementation from the MAG consultant.

Councilman White shared his recommended priorities for 2025:

- Quality-of-life issues, childcare and education

Priority Polling Exercise. Kelly Arnold, Interim Assistant City Manager discussed the priorities in the polling exercise.

Mayor Gaylor recessed the meeting at 9:56 a.m. for a break until 10:10 a.m.

Priority Polling Exercise. Kelly Arnold, Interim Assistant City Manager asked Council to participate in a polling exercise to rate their Priorities for 2025. There was an issue with the poll and staff will bring this item back before the retreat is over.

Business Development Visioning. Samantha Darlington with the NC Main Street and Rural Planning Center shared the presentation attached as *Exhibit C*.

Councilwoman Weeks asked if the city had a 3, 5, and 10 year strategic plan. Interim City Manager Livingston shared there is no current strategic plan related to Economic Development. Council discussed the strategic plan.

Councilwoman Weeks also asked if the Downtown Department had an MOU in place with DGDC. Erin Fonseca, Downtown Development Director, shared there is not a formal MOU. Council discussed the Downtown Development and DGDC relationship. Mrs. Fonseca shared information regarding the Downtown Development Office and DGDC relationship.

Councilwoman Weeks asked that Council look at a MOU at a later date.

Mayor Gaylor asked that Council consider adopting a vision statement for development. Interim Assistant City Manager Arnold shared he would bring a resolution to an upcoming meeting to adopt a vision statement. Council gave consensus to bring the resolution to the next meeting.

Panel Discussion. A panel discussion with Samantha Darlington, NC Main Street; Scott Satterfield, Wayne County Chamber of Commerce; and Craig Foucht, Wayne County Development Alliance (participated via Zoom) was held regarding Economic Development and Business Development.

Council and staff stepped away to get lunch and returned for the Revaluation Update presentation.

Revaluation Update. Alan Lumpkin, Wayne County Tax Collector shared comments regarding the revaluation currently ongoing. He shared the numbers are not final and appeals will go out in February. He shared the range as of now, which is only an estimate, property tax is at 40-60% increase.

Council discussed appeals, and veterans' programs for reducing property tax.

Mayor Pro Tem Jones stepped out of the room at 12:20 p.m.

Interim City Manager Livingston shared he can move the non-profit and other agency funding discussion and code enforcement discussion scheduled for tomorrow morning to this afternoon so we can bring MAG in tomorrow at 9:00 to do the sessions on pay and class and organization study.

Councilwoman Taylor made a motion to approve the agenda as presented by the Interim City Manager. The motion was seconded by Councilman Boyette. Mayor Gaylor, Councilman Boyette, Councilwoman Taylor, Councilwoman Mathews, Councilwoman Weeks and Councilman White voted for the motion. Mayor Pro Tem Jones had stepped out of the room; therefore, her vote would be considered an affirmative vote. The motion passed 7:0.

Financial Modeling of Debt Service. Ted Cole, Davenport shared the presentation attached as *Exhibit D*.

Mayor Pro Tem Jones returned to the room at 12:25 p.m.

CIP Review and Funding. Octavius Murphy, Assistant to the City Manager introduced the City's CIP discussion. Ted Cole discussed the City's CIP which is included in the Davenport presentation.

Public Utility Rates Discussion. David Hyder with Stantec shared the presentation attached as *Exhibit E*.

Council discussed rates, a tiered rate structure (lifeline rates), looking for grants to assist residents with utility rates, and funding a grant writing position. Mr. Hyder will run the numbers for lifeline rates and share with Council at a later date.

Mayor Gaylor recessed the meeting at 1:50 p.m. for a break and Council returned at 2:06 p.m.

Wastewater Treatment Plant Update. The Crowder team, consisting of Chris Robards, Colin Beck, Tim Devine and Rick Prosser shared the presentation attached as *Exhibit F*.

Interim City Manager Livingston shared comments regarding flow and plant expansion and discussed capacity needs as it relates to the planning of growth.

Non-Profit and Other Agency Funding Discussion. Facilitator Durham led the discussion on Non-profit and other agency funding.

Council discussed the presentation. Councilwoman Matthews shared the Council should consider funding non-profits that align to Council priorities. Council members and Interim City Manager Livingston shared comments regarding using United Way to vet and process non-profit funding. Council discussed non-profit and other agency funding.

Council consensus was to bring United Way to a future meeting to discuss funding in the upcoming budget.

Code Enforcement Concerns and Priorities. Mark Helmer, Planning Director introduced Code Enforcement staff: Gaston Lopez, Code Enforcement Administrator; Nicole Perry, Code Enforcement Officer; Wilton Perez, Code Enforcement Officer, and Michael Black. Mr. Helmer shared the presentation attached as *Exhibit G*.

Council discussed the proposed enforcement zones. Councilwoman Taylor asked Mr. Helmer for a list of which code enforcement officer takes care of which zones. She also asked for a minimum housing list for the public and which stage the homes are in. Mr. Helmer shared his department would create the list. Councilwoman Taylor also asked if the Planning Department can work with the Register of Deeds office regarding the condemned housing process. Interim City Manager Livingston shared the Planning Department will set up a meeting with the Register of Deeds office and will report back to Council. Councilwoman Matthews asked about revisiting the timeline for order to repair. Gaston Lopez, Code Enforcement, shared comments regarding the order to repair and minimum housing guidelines. The Planning Department will review the order to repair timelines and guidelines and come back to Council with proposed changes. Councilwoman Matthews asked if the city could work with the county on the maintenance of city and county owned properties. Mayor Pro Tem Jones shared concerns with the appearance and upkeep of North Center Street by the railroad tracks.

Councilwoman Weeks stepped out of the room at 3:35 p.m.

Councilman White stepped out of the room at 3:40 p.m.

Rebuild NC/NCORR Discussion. Interim Assistant City Manager Arnold and Mayor Gaylor shared comments regarding the NCORR (NC Office of Recovery and Resiliency) program. Mayor Gaylor shared it allows the homeowner in a flood prone area an exit, but the property will be a vacant lot owned by the city and cannot be built on.

Closing Comments/Wrap-up. Interim City Manager Livingston shared the details of tomorrow's retreat agenda.

There being no further business, Mayor Gaylor recessed the meeting at 4:07 p.m. until tomorrow at 8:00 a.m.

JANAUARY 17, 2025

The Mayor and City Council of the City of Goldsboro, North Carolina, held their Annual Retreat on Wednesday, January 17, 2025 at the Goldsboro Event Center, 1501 South Slocumb Street, Goldsboro North Carolina.

Call to Order. Mayor Gaylor called the meeting to order at 8:03 a.m.

Roll Call.

Present: Mayor Charles Gaylor, IV, Presiding
Mayor Pro Tem Hiawatha Jones
Councilman Chris Boyette
Councilwoman Jamie Taylor
Councilwoman Brandi Matthews
Councilwoman Beverly Weeks (arrived at 8:30 a.m.)
Councilman Rod White

Also Present: Matthew Livingston, Interim City Manager
Laura Getz, City Clerk
Kelly Arnold, Interim Assistant City Manager
Ron Lawrence, City Attorney
Joe Durham, Facilitator
Various Department Heads and City Staff

Interim City Manager Livingston shared an overview of yesterday and today’s schedule, and shared city departments have set up displays regarding their year in review and best management practices.

Adoption of the Agenda. Mayor Pro Tem Jones made a motion to adopt the agenda as presented. The motion was seconded by Councilwoman Taylor and unanimously carried.

Invocation. Archbishop Anthony Slater, Fire Chaplain provided the invocation.

Council Team Building. Facilitator Durham shared his presentation, attached as *Exhibit H* and led the discussion. Council discussed communication with the manager and each other.

Mayor Gaylor shared he would like to do a session on goal setting, communications, and expectations and asked if Council would support. Council consensus was to proceed with a session.

City Attorney Lawrence shared that it would be helpful for staff for Council to send questions to the city manager for department head questions. He also shared that the Goldsboro Charter Section 3.3 allows the mayor to vote on all matters and that the mayor sets the agenda. He will send out the Code of Ordinance section that refers to setting the agenda. Mrs. Getz passed out the Disclosure forms and Code of Ethics verification and asked the Council to return them at the next meeting.

Organization Study and Discussion and Pay and Compensation Plan. Dr. Russell Campbell with MAG (via Zoom) shared the presentation attached as *Exhibit I*.

Interim City Manager Livingston thanked Human Resources for their work with MAG. Council discussed the report.

Councilman Boyette made a motion to excuse Councilman White from any votes during his absence. The motion was seconded by Councilwoman Taylor and unanimously approved.

Councilman White left the room at 9:40 a.m.

Council discussed the study, communication and the city’s telework work policy. Council discussed holding a work session in the future regarding the organization study and pay and compensation plan with MAG.

CivicPlus Training Session/Paperless Agenda. Laura Getz, City Clerk shared information regarding CivicPlus. Eden Snyder, CivicPlus staff member conducted a short training for Council. Council discussed CivicPlus.

Mrs. Getz asked Council to decide on a finalized agenda format.

Councilman White returned at 10:47 a.m.

Council consensus was to move the Public Hearings above Public Comment Period on the current agenda format. Mayor Gaylor shared the new format to include the removal of the work session at 5:00 p.m. and that the regular meeting begins at 5:30 p.m.

Council will begin electronic voting at the March 3rd Council meeting.

Councilwoman Taylor made a motion to excuse Mayor Pro Tem Jones from the proceedings and any votes that may occur until she is able to return. The motion was seconded by Councilwoman Weeks and unanimously approved.

Mayor Gaylor recessed for a break at 11:23 a.m. The Council resumed the retreat at 11:30 a.m.

Downtown Parking Management Reset. Facilitator Durham led the discussion regarding Downtown Parking. Council discussed downtown parking, city vehicle parking, overnight parking, residential parking, making downtown walkable, handicap parking, parking enforcement, additional parking downtown and managed parking. Interim City Manager Livingston will discuss the issues with the parking committee and come back to Council. The parking survey results are part of the agenda packet.

Council consensus was for staff to come up with strategies or options for improving parking downtown.

The meeting recessed at 12:23 p.m. for lunch.

The Council resumed the retreat at 1:03 p.m.

Mayor Pro Tem Jones made a motion to excuse Councilman White from any voting obligations during his absence. The motion was seconded by Councilwoman Weeks and unanimously approved.

Priority Polling Exercise. Council participated in a priority polling exercise. The results will be shared later today.

Budget Estimates/Funding Scenarios FY25/26. Catherine Gwynn, Finance Director shared comments and the presentation regarding Financial Estimates attached as *Exhibit J* and a presentation regarding Property Tax Scenarios attached as *Exhibit K*.

Council discussed the presentation.

Councilman White returned to the meeting at 2:10 p.m.

Budget Process Calendar and Budget Workgroup. Interim City Manager Livingston shared information regarding the budget workgroup and reviewed the budget calendar attached as *Exhibit L*.

Mayor Gaylor recessed for a break at 2:18 p.m. The Council resumed the retreat at 2:30 p.m.

City Attorney Lawrence shared that Council needs to discuss a Potential Litigation matter and Personnel matter in Closed Session.

Mayor Pro Tem Jones made a motion to amend the agenda to add a closed session at 2:30 p.m. The motion was seconded by Councilwoman Taylor and unanimously approved.

Closed Session. Councilwoman Weeks made a motion to go into closed session to discuss Potential Litigation and a Personnel Issue. The motion was seconded by Mayor Pro Tem Jones and unanimously carried.

After the Closed Session was held, Council came out of Closed Session and back into Open Session.

Priority Polling Exercise. Interim Assistant City Manager Arnold shared the results of the Polling Exercise (at first glance):

1. Violent Crime and Gangs
2. City Finances and Overall Financial Health
3. Police/Fire and General Fund CIP

Further results will be discussed and shared with Council once the results have been verified.

FY25-26 Council Budget Guidance/Recommendations. Facilitator Durham asked Council for feedback on what they would like to see in the budget going forward. Councilwoman Weeks requested a list of positions that are making more

than the average. Mr. Durham shared that the Interim City Manager will provide recommendations to Council regarding the pay plan and budget.

Council and the interim manager discussed the upcoming budget, city needs, including street paving, equipment needs and the implementation of the pay study.

Retreat Decisions/Next Steps and Wrap-up. Facilitator Durham shared the following: Council team building: follow up to continue the process, parking committee to come back to Council with suggestions, Council and the manager are waiting for the revaluation numbers for further budget discussion.

Mayor and Council Comments.

Councilman White thanked staff and Mr. Durham. He also thanked Council for the positive feedback.

Councilwoman Weeks thanked everyone for the information over the last two days.

Councilwoman Matthews thanked everyone and looks forward to working with Council.

Mayor Pro Tem Jones thanked staff and others for being here and thanked Council for feedback and discussion.

Councilwoman Taylor thanked everyone.

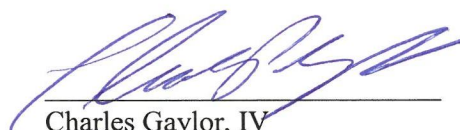
Councilman Boyette thanked department heads, staff and managers.

Mayor Gaylor thanked Council for attending the retreat.

Detailed comments from the Mayor and Council are available on YouTube and Facebook.

There being no further business, Mayor Gaylor adjourned the meeting at 3:49 p.m.




Charles Gaylor, IV
Mayor


Laura Getz
City Clerk

Retreat Summary Report:

On January 18th 2024 the Mayor and City Council held a special public meeting to focus as a new Board on main priorities. This was not intended to be a budget retreat. It was intended however, to provide an overall framework for the upcoming budget session. Through the identification and prioritization of long term challenges and opportunities the new Mayor and City Council will be facing. As part of the management staff's desire to evaluate our strategic planning sessions an overall survey was requested from the Mayor and Council. Each topic matter was asked to be ranked or scored in accordance with how they felt about the presentation or subject material. They were ranked from (1) very low to (5) very high. We received a total of six responses. In some cases, not all respondents answered or rated the category so adjustments were made to the average for comparative purposes. This can be seen by the number of scores given in each category. Also, included is a section on comments for each rating category and overall comments. The objective is to better understand what the Mayor and City Council felt was important and why and what the City Management team can change or do differently in the future to add value to future events.

Overall Evaluation Results Summary:

Overall General Comments:

- 1). Great event
- 2). I like stuff like this!
- 3). All necessary

Comments on program expectations:

- 1). Thank you for all your hard work. I loved being able to gather informally!
- 2). Yes! This is so necessary as we move forward as a group to move the city forward.
- 3). I did not have expectations but overall experience was great.

Other Comments:

- 1). Light sandwiches and diet soda everything was amazing.
- 2). Fruit and healthier options

Did the program content meet expectations?						Total Score	Average
5	5	5	4			19	4.75
Overall Satisfaction?						Total Score	Average
5	5	5	4	5		24	4.8

Future Recommendations:

The Mayor and Council felt that this special session was successful and needed to help guide the city's future. Based on the survey feedback and discussions with the Mayor and Council the following recommendations are given.

- Have a better selection of food and drink options. If retreat or special session is happening over the course of a day have breakfast/lunch or dinner options available
- An informal atmosphere is preferred among the Board members. Future sessions should emphasize informal attire and a more casual atmosphere.
- Room setup should optimize group and table interactions that encourage maximum participation and exchange of thoughts and ideas.

Using a form of priority budgeting based on planning and special strategy sessions does add value and provide benefit to the Mayor, Council and City Administration. It can be particularly effective for framing the budget at a very high level. When drafting the retreat agenda, it was challenging to keep the meeting to 2.5 hours while affording enough time to address all the issues. Fortunately, we were able to keep the meeting just under 2.5 hours, however, it should be noted that there is significantly more follow-up work to be done. The prioritization process was simply our initial first step. The next and likely most challenging step is researching and recommending strategies and action items as part of a series of implementation goals. This will require in-depth discussion and evaluation of significant priorities as identified by the Mayor and Council to ensure that City Management and staff have a clear understanding of the expectations and specific goals associated with the cities adopted main priorities. This would be followed up with the drafting of a long-range strategy to address the main priorities over the next several years.

Was the retreat location/environment setting conducive to learning/interaction with others?

						Total Score	Average
5	5	5	5	5	4	29	4.8

The event location was rated high. The City has invested substantially in the event center and it has now become a very popular and affordable attraction for many Goldsboro residents and out of town guests. It also has worked well for city sponsored events and informal gatherings.

How would you rate overall retreat environment?						Total Score	Average
4	5	5	5	5	4	28	4.6

Do you feel there was ample food and drink?						Total Score	Average
4	5	4	4	3		19	3.8

Was the food and drink satisfactory?						Total Score	Average
4	5	4	4	4	3	24	4

How would you rate Strategic Plan Update?						Total Score	Average
4	5	4	4	5	3	25	4.1

Session rating on group dynamics?						Total Score	Average
4	5	5	5	5	5	29	4.8

10 Highly effective Habits session?						Total Score	Average
4	5	3	4	5	5	26	4.3

Visioning and Prioritization session?						Total Score	Average
4	5	5	4	5	5	28	4.6

Roles & Expectations:

The purpose of the roles and expectations was to develop a framework and better understanding amongst the new Mayor, Council and Administrative staff. Oftentimes, with new Boards there are issues or concerns that may go unspoken or undetermined because in some cases others the Mayor or other Board members may not recognize the situation or understand how it may be a concern or an issue to another Board member, the Mayor or City Manager.

How do you see the role of the...

Mayor

- Provide leadership and vision for the city.
- Spokesperson for the city.
- Engage constituency understand the needs of the city.
- Help to advance the city's priorities.
- A leader who has sound judgement and can represent the city well
- Keep an open mind.
- Be open to ideas.
- Be the voice of the city government.
- Go between liaison and mediator.
- Be a leader and a collaborator.
- Connect with all people.
- Communicate effectively.
- Fair and impartial.
- Lead by example.

Council

- Responsible for setting policy
- Make decisions on budget allocations, land use, and organizational goals and objectives.
 - Ensure the city complies with all ordinances, laws and regulations.
 - Evaluate the performance of the Manager.
 - Communicating with the community to make sure citizens voices matter.
- To provide leadership.
- Plan for the future as well as enact policies.
- Ensure quality of life for all citizens

City Manager

- Administer day to day operations of the city.
- Implementation of polices and recommendations to the City Council
- Encourage financial responsibility and provide transparent financial reports.
- Serve as the liaison between City Council, staff and community.
- Manage the city on a daily basis.
- Provide information to the Council/Mayor to aid in the decision-making process.
- Serves as the information hub and standard bearer.
- Serves at the pleasure of the City Council.

Assistant City Manager

- Assist and advise the City Manager.
- Manage half the departments.
- Support the City Manager.
- To help assist the City Manager.
- Have a set of priorities/goals/subjects that they work on independently.
- Fact finder.
- What works and doesn't work.
- Subject matter expert.
- Assist City Manager in overseeing various departments.

Clerks Office

- Critical role.
- Maintain city records.
- Public Access to information.
- Ensuring legal compliance with record keeping.
- Go to for all things.
- Gatekeeper has the knowledge to assist the City Manager/Council/Mayor
- Responsible for office running smoothly.
- Support staff
- Record keeper
- Navigator/advisor
- Maintain accurate records.

- Source of communication between Council and Manager
- Gateway between Manager and elected officials

What are your expectations of the ...

Mayor

- Be a leader.
- Be open minded.
- Chair all Council Meetings
- To be a mediator

Council

- Communicating with the community to make sure the citizens have a voice
- Set the vision mission and policy.
- Provide leadership and help plan for the future.
- Read agenda information and be prepared as much as possible for official meetings.

City Manager

- Be responsible for what staff do and don't do.
- Follow through with Council guidance/directives.
- Be unbiased.

Do's and Dont's

Do's

Mayor

- Do be open to ideas.
- Do be the voice of City government.
- Do communicate effectively.
- Do be fair and impartial.
- Do lead by example.
- Do keep council focused on achieving goals.
- Do be the spokesman of the group.
- Do respect the will of the few.

Council

- Do be open minded and understanding that all citizen concerns matter as well as how they feel.
- Do advocate for citizens as well as for the things in the best interest of the city.
- Do ask questions.
- Do be decisive.
- Do be prepared for meetings.
- Do be open minded.
- Do focus on constituents needs and agenda.
- Do help promote efficiency in government.
- Do be a liaison with the community.
- Do change policy as needed to meet expectations.

City Manager

- Do remember that everyone thinks and feels differently.
- Do manage to the best of your ability while also working with Mayor and Council.
- Do communicate to all Council equally send information to one send it to all.
- Do include Council on decisions deemed necessary.
- Do conduct business as transparently as possible.
- Do implement city policy as directed.

- Do manage day to day operations of the city.
- Do guide and advise Council.

Assistant City Manager

- Do assist City Manager in overseeing various departments.

Clerks Office

- Do Maintain accurate records
- Do be a source of information and communication between Council and Manager.
- Do be the gateway between Manager and elected officials.

Dont's

Mayor

- Do not make a decision that the Council should.
- Do not direct staff.
- Do not show bias or favoritism.
- Do not abuse power or use influence of office for a self-agenda.

Council

- Do not be publicly disrespectful of each other or staff.
- Do not do favors.
- Do not be vindictive and refrain from personal attacks.
- Do not camp in breakrooms.
- Do not use influence to sway enforcement actions
- Do not micromanage.

City Manager

- Do not act when you don't have the authority.
- Do not support one council member over another.
- Do not withhold information based on personal opinion

- Do not make decisions that are council level
 - Do not micromanage.
 - Do not undermine the values of Council
- Clerk's Office
- None given.

Priorities and Future Vision Session:

Table #1

Councilwoman Taylor, Councilwoman Jones, City Manager Salmon, Deputy Clerk Jones:

- What growth would you like to see, if any and where?
- Would like to see economic growth and expansion to include jobs, businesses, stockholders.
 - Would like to see more affordable housing for all income levels.
 - Would like to see growth in our Police Department Fire/public safety.

- What problems/issues would you like to see reduced/resolved?
- Crime
 - Blight
 - Unhoused

- What problems should we be prepared for?
- Infrastructure needs above and underground as our economy grows.
 - Public Safety complex
 - Herman Park Center
 - Possibility of catastrophes/unknown pandemic breakouts

Ineffective: Leading with self-interests instead of the city as a whole.

2). As newly elected leaders you now have a lot of community expectations upon you. It can be a bit overwhelming, however, we also should consider the obligations and responsibilities we have to each other as a working, dynamic elected body. What are your expectations of each other in your leadership roles?

Answer:

Show respect, share information, be honest, creative and open minded

3). What is your future vision for the City of Goldsboro?

Answer:

A city where we all feel welcome and included having thriving businesses, neighborhoods, schools. Abolish systems that used to be exclusive.

4). Are there specific priorities you believe we must address to achieve your vision of the future?

Answer:

- Open communication
- Innovation
- Commitment to staying in the weeds if that's what it takes
- Go through charter and city ordinances

"There is no one person bigger than the group" We all traveled the same road to get here.

Prioritization exercise:

Table #2

Mayor Gaylor, Councilwoman Weeks, Councilman Boyette, Assistant to the City Manager Murphy:

- What growth would you like to see, if any and where?
- Would like to see population growth.
 - Would like to see economic expansion new business and Industry.
 - Would like to see growth in recreational activities both private and publicly owned.
 - Would like to see more community respect and engagement.

- What problems/issues would you like to see reduced/resolved?
- Need to address gaps in activities for youth.
 - Need a more walkable city.
 - Need effective communications to all constituents.
 - Need to shorten planning and review timelines.
 - Development services must be more customer friendly.

- What problems should we be prepared for?
- Water and sewer expansion to meet the needs of growth.
 - Need for additional housing.
 - Public service capacity (police, fire, etc.)

Table #3

Mayor Pro-tempore Matthews, Councilman White, Assistant City Manager Livingston:

1). We've all been a part of teams or groups before in considering that, what does it mean for you to be a part of a team or a group? What are the traits you feel great team or groups exhibit or must have to be successful? What about unsuccessful experiences with groups or teams you may have had?

Answer:

Effective: Good teams have mutual respect for one another and welcome everyone's thoughts and are playing on the same team.

The Mayor and City Council were given a list of fifteen significant issues or items that have been previously discussed and considered important matters to the community. The Mayor and Council was also given the flexibility to add additional items they felt were needed. It was noted that all of the topics were very important to the City Council. This is also reflected in the individual and group scoring sheets. The Mayor and each council member was given a total of nine votes by way of sticky dots. A red dot represented the Board members highest rated priority, yellow was the second highest and green was the third highest rated priority. As the highest priority red dots were assigned five points. The green and yellow dots represented a higher and higher priority category and were assigned a rating of 3 and 4 respectively. The below list is what was given to them for prioritization purposes.

1). Violent Crime and gang activity

Violent crime, such as homicides, armed robberies, burglaries have all increased dramatically. The homicides and gun violence has been particularly troubling as many of our very young in the community are being killed or seriously injured. Gang related violence is seen as a primary driver for many of the shooting and other gun related and violent crimes.

***** 7 highest priority votes
7 votes total

2). City Finances and overall financial health

The City of Goldsboro finances have improved tremendously over the past 4 years in all funds, however, while this is excellent news, the picture still needs to improve to be on par with some of our similar sized sister cities. The City remains behind on its FY 22/23 audit submittal and as such cannot borrow funds and remains on the UAL or Unit Assistance List.

***** 6 highest priority votes
6 votes total

3). Homelessness/Unhoused

While not a new challenge the matter of homelessness or unhoused population is becoming more problematic as those numbers rise and new camps crop up. There has also been a noticeable uptick in crime within these communities. There is also growing concern as significant crime is being seen amongst those that are

unhoused. The community will continue to turn to City elected leaders and ask for a solution...we have no plan in place.

* * * 3 highest priority votes
* * 2 Higher priority vote
5 votes total

4). **Job Creation/Economic Development**

The creation and retention of jobs is essential to the well-being and quality of life of our region. Without commerce and job retention and creation there can be no growth and economic well-being in our community. At present, the City works with others such as Wayne County Development Alliance to assist with economic development matters but does not have a specific internal plan or a way ahead when it comes to an overall economic development strategy.

* * * 3 highest priority votes
* 1 Higher priority vote
4 votes total

5). **WWTP expansion**

The City of Goldsboro is beginning to see significant new growth particularly in its suburbs. We welcome this growth as it can potentially address some of the issues the City has been struggling to keep up with, such as affordable housing in close proximity to our major employers such as Seymour Johnson Air Force base. That said, new growth will continue to reduce our available capacity at our wastewater treatment plant which already has an average daily flow of 62% plant capacity. Such expansion will be needed soon or the City may be faced with a development moratorium in five to seven years depending on the rate and extent of growth. Expansion would be funded through the water and sewer fund.

* * * * * 8 Higher priority votes
8 votes total

Affordable housing

6). The cost and demand for housing has risen exponentially over the past 5 or more years in part due to increasing demand, stagnating supply and increasing costs associated with building and financing homes. At present, the City has approved over 2,500 new residential homes, much of that in the past 18 months and more growth is expected. However, that will take 5-10 years or more to build out.

* 1 highest priority vote.
* * * * 4 Higher priority vote.
* 1 high priority vote.
6 votes total

7). **Elimination of blight throughout the city**

Blight has been somewhat of an unchecked cancer around the city. This is particularly true of those areas surrounding the downtown area. There are many who believe the key to revitalization is the elimination of sium and blight encouraging reinvestment and redevelopment of those areas for affordable workforce housing. Little investment has occurred in these areas and crime is an issue. Until such time as blight is removed, many are afraid to invest in these areas as property values are declining.

* 1 highest priority vote.
* * * * 5 high priority vote.
6 votes total

8). **Employee recruitment and retention**

The City of Goldsboro, like other local governments, struggles to recruit and retain qualified employees throughout the organization. However, the City has not conducted and implemented a full pay study in over a decade. Our HR office often does in house pay and salary comparisons when filling open positions and when able tries to compensate for the gap in salary as compared to other more competitive locations such as Raleigh, Wilson, Johnston County and Clayton to name a few. One of the most often cited reasons for employees leaving is higher pay. This is a situation throughout the organization and is not simply a police and fire challenge.

* * 2 Higher priority votes
2 votes total

9). **City beautification/appearance**

When you drive around Goldsboro you can see a city in need of beautification. Outside of downtown Goldsboro, the City has significant challenges with trash and debris that greatly detracts from the appearance of the City. This is especially true in the lower to moderate income and public housing authority locations where trash has accumulated over time in the ditch lines and culverts.

* * * 3 high priority votes.
3 votes total

10). **Maintaining General Fund Infrastructure**

This consists of City roads, sidewalks, recreation facilities, and City owned buildings/property. In short, there is much to take care of, roads in particular in certain areas of the City are in very poor shape. Most funding in this area comes from the general fund where balances are relatively low when compared to need. Some of our buildings such as the Public Safety Center have significant issues that if left unchecked could result in a health and safety issue for our employees.

** 2 high priority votes.
2 votes total

11). **Water and Sewer Infrastructure maintenance**

The City of Goldsboro has an aging water and sewer collections and distribution system, the backbone of which was put in place over 70 years ago. As such, many of our lines have aged or are aging out making it critical for us to replace them. Not replacing them leads to further demise of our system and increasing costs through inflow and infiltration. Money for this infrastructure is funded through water and sewer revenues.

** 2 high priority votes.
2 votes total

12). **Police-Fire/Public safety equipment**

The City has major personnel shortfalls within the police and fire department, but it also has needs for new and improved equipment such as radios, fire apparatus, station improvements/renovations etc. There is also a need to bulk up our

community policing initiative which presently has very little capability due in part to a shortage of personnel and funding.

* * * 3 Higher priority votes
* * 2 high priority votes.
5 votes total

13). **Parks and Recreation/open space planning**

Several years ago, the City spent over 500k to design a new Herman Park Center. The estimated cost for the new center was around 11 million. The plan was to replace the now defunct old Herman Park Center which the city has secured some demolition funding for. Considering inflation, it is estimated that the same building would now cost over 15 million. There is also a need as the City grows to consider future open spaces and parks, however, the City's Parks and Recreation Master Plan is over 10 years old and as such is considered outdated for grant application purposes.

* * * * 5 high priority votes.
5 votes total

14). **Community and cultural relations**

The City of Goldsboro is a racially and culturally diverse community which has been blessed by good relations throughout the City. However, to maintain and improve upon community relations, the city must stay focused and allow all people an equal voice and equal opportunities. The Commission on Community Relations and Development works to make sure this continues to happen by planning or sponsoring events and educating the public.

* 1 Higher priority votes
1 vote total

15). **Quality of life more opportunities for youth**

Quality of life is sometimes a difficult concept for us all to completely acknowledge. We understand it but yet it means different things to different people. For example, to dog owners, a nice dog park within walking distance from their home would drastically improve their quality of life, however, to those who have no dogs it would hold little if any value. In most cases, quality of life is seen as having access to a

1 vote total

Below assigned values are.

Priorities	Assigned Value	Total Votes	Weighted Score
Violent Crime and Gangs	*****	7	35
WWTP Plant Expansion	*****	8	32
City finances & Fiscal health	*****	6	30
Affordable Housing	*****	6	24
Unhoused/homeless	*****	5	22
Elimination of blight in the city	*****	6	20
Job Creation/Economic Dev.	*****	4	19
Public safety equipment	*****	5	18
Parks and Rec/Open Space	*****	5	15
City Beautification/appearance	***	3	9
Employee Recruitment/retention	**	2	8
Maintaining G/F Infrastructure	**	2	6
Water/Sewer Infrastructure maint.	**	2	6
Community & Cultural Relations	*	1	4
Quality of life/Opportunities/youth	*	1	3

Other Finish Audits One highest priority (Red Dot) vote

City of Goldsboro Annual Retreat Goldsboro Event Center January 16th and 17th

Retreat Goals and Objectives

Retreat Theme Strive to Thrive in 2025

Let's thrive in 2025! That's our theme. To do and be better we must know where we want to go as an organization and what we aspire to. We have numerous plans, policies and procedures that help guide us and ensure that we adhere to best practices and importantly comply with the many rules and regulations at the local, state and federal levels. The city has made a concerted effort to update many of its plans. Documents such as the Comprehensive Land Use Plan will provide guidance for decades to come as the city continues to grow. The land use and parks and recreation master plans are very important long-range tools designed to accomplish specific objectives over time.

In addition to long range planning, as a city we need to implement short term strategic objectives with actionable items that tie into our long-range planning goals. It's been said that the hardest part of any journey is the first step. To thrive in 2025, we must determine the preferred way ahead. The path should be clear and a direction we all believe in and be champions for. Understanding our mission, purpose and direction, is foundational to organizational success. Without such vision nothing of significance can be achieved. Some of the sessions are geared to more short-term action-oriented goals such as the development of a work plan for code enforcement with specific priorities identified by district.

The limited resources the city has makes it imperative that we focus on top priorities and develop goals and objectives that will further the quality of life and well-being of our citizens. The City Council, in January of 2024 identified top priorities. Most if not all these priorities are still applicable today, however, some of the priority ranking has likely shifted and or new priorities may need to be added as issues, challenges or projects get resolved or accomplished. The identification of top priorities will continue to serve as a guide to budget and policy development as we work to continuously improve our city. As such, we thought it important to start where we left off last year by re-visiting our priorities.

This year's retreat also has an important team building session designed to encourage your participation and make certain all voices are heard as we improve upon our communications and understanding of each other's needs, desires and expectations. We know we are not going to solve every issue over the two retreat days we have, however, this is tended for us to provide direction for the future, not just for budgeting purposes, but for strategic planning purposes as well. What follows this is a summary of each session's activities and any expected city council action that is requested.

I want to thank you in advance for you participation and engagement in this process. Our time together is very valuable and is very much appreciated by all city staff.

Sincerely,

Matthew S. Livingston
Interim City Manager

Thursday, January 16, 2025

Business Development and Strategic Planning Focus

Retreat Sessions and Background Information:

8:50 – 9:45 Discussion of Current and new Priorities (Joe Durham, Facilitator)

This session will be discussing and updating our current priorities and seeing if there are any new priorities. It may require that we revisit this list at the end of our session on Friday. Retreat facilitator Joe Durham will be moderating this discussion. This is an informal setting whereby we are looking to gauge the current needs and desires of the council as we anticipate that general priorities may have shifted and or new ones have been identified. The goal here is to also group priorities into subcategories where possible. For example, a major area of need might be infrastructure. This may be a top priority, however, we need to identify what infrastructure you would rate higher within the city such as roads, stormwater, etc.

Council Requested Action: *The Council is to generally review old priorities as provided and presented by retreat facilitator Durham. The council will then be asked if they have any new priorities they wish the Board to consider. Staff will then do an electronic polling exercise in order to rank the priorities.*

10:30 – 11:30 Business Development Visioning (Samantha Darlington)
a). Panel Discussion (Kelly Arnold)

The NC Department of Commerce has been assisting the city with a potential update to our Business Development Plan. We recently held a visioning session and did come away with a vision statement.

The City of Goldsboro, a strategic gateway between the coast and the state capital, serves as a thriving hub where agriculture, national defense, and transportation converge to fuel economic growth and business development. With a deep-rooted heritage and a cooperative spirit, we are maximizing our assets to foster a resilient, sustainable economy and enhance quality of life for all. Goldsboro is where dreams take flight and people and businesses grow.

This session will consist of a brief update from Community and Economic Development Planner Samantha Darlington then a Panel Discussion with some of our local experts on Economic and business development. Some of the topics will be the current state of

businesses in Goldsboro and Wayne County and an update on current economic development strategies and opportunities.

This session is all about growth and development of our large and small business community and the importance of Main Street and the mall. Specifically, questions such as what the city and its partners can or should be doing to help recruit and retain business. What is the difference between business development and economic development?

Council Requested Action: *The Council is to ask our panel group specific questions regarding business and economic development. A few of the questions have been pre-selected, however, council can and is encouraged to ask their own questions.*

Finance and Utilities Focus

11:30 – 12:30 Working Lunch - Revaluation Update (Alan Lumpkin)
a) Estimated ad valorem value

This session will be a presentation updating the City Council on what a county wide real property revaluation is and is not. Additionally, we have requested updated estimates on what the new value will be. Property market values have risen dramatically over the last several years resulting in tax values that are far below the market rate. To correct this, Wayne County was required to do a county wide revaluation of property. Counties are required to do revaluation a minimum of one every 8 years, however, many have chosen to do revaluation once every 4 years.

There is a need in most urban communities to do revaluations every four years. This is something Johnston County will be doing now. Should Wayne County be doing this as well? Should the city make a recommendation to the county?

Council Requested Action: *Listen to the information as presented and ask any questions if needed or desired.*

12:15 – 1:00 Financial Modeling of Debt Service (Ted Cole, Davenport)

This session will be a brief overview of the city current financial status as well as our current bond rating and next steps to get a secondary bond rating. For several years, the city has not been able to adequately do long term financing due to late audits that resulted on being on the local government commission unit assistance list or UAL. Staff has worked diligently to meet departments needs through other methos such as pay go and the use of

general fund balance which is less than ideal. Simply put, a city the size of Goldsboro cannot rely on pay go as the primary means to fund capital needs. We need a borrowing plan which is in part what a CIP does. The presentation will center on current debt modeling and affordability in terms of recently approved debt and FY 26 debt modeling. It will also include recommendations on future fund balance policies for discussion purposes.

Council Requested Action: Presented as information only

1:00 – 1:45 CIP Review and Funding (Ted Cole, Davenport)
a). CIP Funding Level A-High Priority Items (Octavius Murphy)

This is a work session with staff and consultant where staff will give a brief overview of the process of developing the CIP over the last several months into priority rankings. Generally speaking, if funding allows high level (A) would be areas for immediate consideration. Oftentimes, a level A high priority capital item is a mission critical item such as a new sanitation truck that must be purchased to provide service.

Davenport has modeled future (beyond 25/26) level A high priority CIP items and modeled them for Board consideration as part of the Managers Initiative in recapitalizing the essential needs of the city which have not been able to be met due to not being able to take on long term debt.

Council Requested Action: Make recommendations or general guidance as to funding levels for Level A High priority items.

Note: Discussion of funding levels that you feel the city can reasonably assume, not specific capital items.

2:00 – 2:30 Public Utility Rates (David Hyder, Stantec)

To better understand our rate structure and determine our financial needs to adequately cover our costs while preparing for future known expenses the city has used Stantec Consulting. Mr. David Hyder will be presenting his findings and will be available for questions if needed.

Council Requested Action: Presented as information only. Questions may be asked if needed or desired.

2:30 – 3:00 Wastewater Treatment Plant Update (Rick Prosser, Crowder)

As aware, the city recently hired Hazen (Engineers) and Crowder (Builder) to start the waste-water treatment plant expansion design build project. This session will be an update and an overview of the process that will only further explain why this project is crucial to the future growth of Goldsboro. It's important to keep in mind this will be the largest single item capital project the city has undertaken estimated at \$100 million dollars, however, without an expansion the city cannot effectively do future economic development or plan for growth of existing industry, Seymour Johnson or new development such as large housing developments expected to occur over the next 5-10 years. Such a facility expansion cannot occur with a rate structure that would support it.

Council Requested Action: Presented as information only. Questions may be asked if needed or desired.

3:00- 3:30 Utility Rate Discussion (David Hyder, Stantec)

David Hyder will provide more detail on his rate structure proposal as needed and answer any further questions the Council may have.

Council Requested Action: Discuss proposed rate structure as recommended by Stantec representative David Hyder and determine next steps on rates for inclusion into the recommended 25/26 budget.

Personnel and Organization Focus

3:30 – 4:15 Pay and Compensation Plan (HR & MAG)

This session is a review of the pay and compensation plan presented to the City Council on January 6th, 2025. The City Council authorized staff to conduct the study on the heels of implementing a pay study for police and firefighters in the current budget. In addition to market study adjustments the plan does recommend a 3% cola adjustment. More time is now allotted for further review and discussion of the proposed plan. Additionally, the MAG team and HR will be able to answer questions the board may have.

Council Requested Action: Discuss proposed pay and compensation plan as presented by MAG consultant Dr. Russell Campbell and determine next steps. Recommend inclusion or not in the FY25/26 budget.

4:15 – 4:50 Organization Study and Discussion (HR & MAG)

This session is a review of the Organizational study presented to the City Council on January 6th 2025.

Council Requested Action: Discussion only. No action required at this time.

Friday, January 17, 2025

City Council Priorities and Issues Focus

8:05 – 8:45 Council Team Building (Joe Durham, Facilitator)

This is a further review and teambuilding exercise regarding our general expectations, do's and don'ts and roles of the Mayor, Council and City Manager. This session will be with the City Management team, City Council, City Attorney and facilitator only. Department Heads will not be attending. The objective is to openly discuss roles and goals and determine what changes, if any, are needed or desired as part of our general expectations or Board Code of conduct. To that end, some discussion regarding a Code of Ethics/Code of Conduct may be discussed. The goal is to identify areas that we can improve upon as a governing body, what changes may be needed so that we can become a more effective governing body.

Council Requested Action: Discussion of expectations of one another, development of potential ground rules or other measures that will increase our effectiveness and improve communications.

8:45 – 9:30 Non-Profit Funding Discussion (Joe Durham, Facilitator)

Several non-profits have historically requested funding from the city through the years. This session is a discussion around the most equitable and efficient way to fund non-profits should the city continue to fund them. What is or should our role be? This is not a discussion on the funding of partner agencies whereby we have written agreements for service and have a tangible return such as the Chamber of Commerce.

Unfortunately, the city has not really developed a means to truly vet or even determine how funding should be awarded. This led to funding decisions being made somewhat arbitrarily and not always consistent with city initiatives or goals. The city did in FY23/24 use the United Way and allocated 100k of which 10k was set aside to administer the funding and do the proper vetting. This was effective from the city staff standpoint because it was far less political and took the administrative burden off staff.

Council Requested Action: Discussion only no action required but staff does seek guidance on this matter for current and future budget direction.

9:45 – 10:30 Code Enforcement Concerns and Priorities (Joe Durham)

From the elimination of slum and blight, nuisance/overgrown lots, junked vehicles, and many code enforcement challenges, this session is geared towards identifying code enforcement needs and strategies to address the challenges they present. This is a work session where our Planning Director and code enforcement staff will listen, learn and discuss city council code enforcement priorities by district. It is intended to serve as a foundation or basis for the development of an annual work plan.

Council Requested Action: Discussion. City Council members are asked to share their concerns and top code enforcement priorities within their district

10:30 – 11:15 Civic Plus Training /Paperless Agenda (Laura Getz)

This is a hands-on training for elected officials on how we will be using our agenda management software as we move towards a paperless agenda.

11:15 – 12:00 Downtown Parking Management Reset (Joe Durham, Facilitator)

In December 2024, Council effectively paused enforcement of the downtown 2-hour parking management plan. This item is to be discussed as requested by City Council. Also, staff did a survey, and the results of that survey will be discussed.

Council Requested Action: Discussion only. No action required at this time.

12:00 – 1:00 Year in Review & Best Practices (Department Heads)

Department Heads and staff have worked to give the City Council a year in review and best practices static display. Council members are encouraged to visit/view the displays and discuss them with Department Heads throughout lunch or during breaks. City Council will be voting on the displays for various categories such as most effective, best practices or most creative display.

Council Requested Action: Discussion only. No action required at this time.

1:00 – 2:15 Budget Estimates/Funding FY25/26 (Catherine Gwynn)
a). Estimates for Pay Study and Major CIP Initiatives

The Finance Director, as directed by the City Manager, will provide an overview of the estimated costs and budget impacts that some of our major initiatives would be if implemented at various levels such as debt service and funding, and the pay and classification plan.

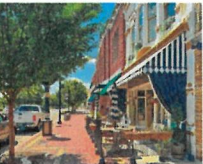
Council Requested Action: Discussion only. No action required at this time.

2:30 - 3:00 Budget Workgroup (Matt Livingston, ICM)

The Manager will discuss the role of the Law and Finance Committee serving as a budget workgroup.

Council Requested Action: Discussion only. No action required at this time.

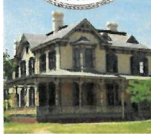
3:00 – 3:30 FY25-26 Budget Recommendations (Joe Durham, Facilitator)
a). Property Tax Rate Discussion (if needed)





CREATING A VISION STATEMENT THE CITY OF GOLDSBORO, NC

Samantha Darlington,
North Carolina Department of Commerce, Main Street & Rural Planning Center



City of Goldsboro Community Economic Development Assessment & Plan: May 2022

Goldsboro Community Economic Development Assessment - 2022			
Economic Positioning Statement: Goldsboro is eastern North Carolina's center for innovation, national defense, affordable living, and cultural diversity. In our community, dreams take flight while people and businesses grow.			
Municipal	Business	Cultural	Education
Strategic Support diversified housing initiatives Goal: Increase housing options and affordability for all. Objectives: Increase affordable housing, increase income rate housing, increase owner occupancy.	Strategic Support business development Goal: Retain, expand, and grow the local economy. Objectives: Increase the number of businesses, increase number of employees, increase number of small businesses, increase number of businesses that support local industries.	Strategic Celebrate the City's cultural diversity and historic assets Goal: Recognize and appreciate all efforts and contributions to the City. Objectives: Increase cultural offerings and programs, increase number of local level business and economic history events, increase the number of city events.	Strategic Improve perception of local schools Goal: Identify opportunities for the City to support the local education system. Objectives: Increase number of city events, increase number of city events, increase number of city events, increase number of city events.
Action: 1. Explore National Register of Historic Places Districts in downtown Goldsboro, including state and historic tax credits, to incentivize historic preservation. 2. Implement neighborhood plan for downtown area surrounding downtown. 3. Identify land available to build medium rise housing.	Action: 1. Support the Wayne County Economic Development Authority (WEDA) initiatives and assist in training efforts. 2. Review property tax incentives to ensure they are available to all businesses and financial institutions. 3. Develop a comprehensive City Economic Development Plan, with 3, 5, and 10 year goals and objectives. 4. Explore opportunities for business incubators and co-working spaces to attract potential residents to Goldsboro.	Action: 1. Monitor and assess current historic business inventory. 2. Promote annual Multi-Cultural Business Fair. 3. Research the historic downtown and work with downtown developers to acquire land. 4. Encourage cultural diversity plan. 5. Encourage historic preservation efforts. 6. Encourage historic preservation efforts.	Action: 1. Develop a comprehensive economic development plan for the City. 2. Increase the number of city events, increase the number of city events, increase the number of city events, increase the number of city events. 3. Increase the number of city events, increase the number of city events, increase the number of city events, increase the number of city events.

- The CEDAP is a short-term, efficient assessment that will "jump-start" communities' economic development efforts by providing action items.
- Completed by the MS&RP team in May of 2022. Business Development was a main strategy identified in the plan.
- 3. Develop a comprehensive City Economic Development Plan, with 3, 5, and 10-year goals and objectives

NC Main Street & Rural Planning Center
Rural Economic Development Division
North Carolina Department of Commerce

Who are we?

Mission: The NC Main Street & Rural Planning Center works in regions, counties, cities, towns, downtown districts, and in designated North Carolina Main Street communities, to inspire place making through building asset-based economic development strategies that achieve measurable results such as investment, business growth, and jobs.



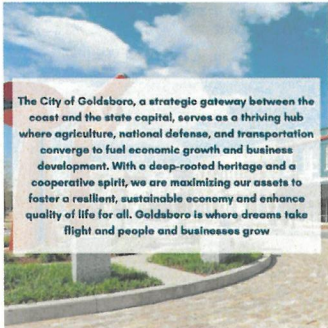


Where does the City fit into the economy? What role or gaps is the city taking on?

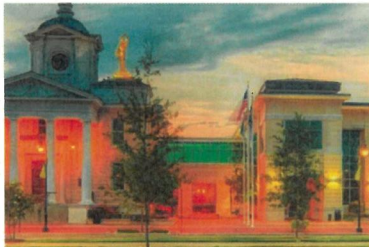
- Downtown Goldsboro Development Corporation**
The DGDC provides leadership dedicated to the improvement of Downtown Goldsboro by creating and facilitating downtown development, promotion and preservation activities. The DGDC strives to enhance the appearance, desirability and vitality of Downtown Goldsboro.
- Wayne County Development Alliance**
The WCDA's five-year strategic plan pursues opportunities to build product (available industrial buildings and sites) and collaborate with allies to attract new companies and assist existing industries with expansion in Wayne County.



City of Goldsboro Updated Vision Statement



Findings and Recommendations



- 1. Develop a Comprehensive Economic Development Strategic Plan
- 2. Focus on small business growth and local economic development
- 3. Prioritize neighborhood revitalization and community investment
- 4. Improve inter-organizational collaboration and communication
- 5. Enhance citizen engagement and transparency
- 6. Consider the role of an economic development professional
- 7. Support for family friendly initiatives
- 8. Encourage broader citizen Participation

Findings and Recommendations

- Identified Gaps:
 - Small Business Development (specifically outside of downtown)
 - Quality of Life Issues that retain residents and businesses
 - Housing
 - Child Care
 - Family Friendly Amenities
 - Revitalization beyond Downtown
 - Stronger Partnerships and Communication
 - Community Engagement and Transparency



CONTACT:

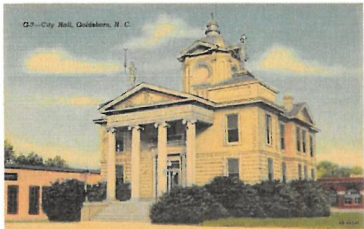
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City of Goldsboro

Economic Positioning Statement Forum Report

January 2025



For City of Goldsboro by the
North Carolina Department of Commerce
Rural Economic Development Division
NC Main Street and Rural Planning Center

Councilmember Brandi Matthews, District 4
Councilmember Beverly Weeks, IV, District 5
Councilmember Roderick White, District 6

Matt Livingston – Interim City Manager

Laura Getz – City Clerk

City Website goldsboronc.gov

Planning and Economic Development Assistance



North Carolina Department of Commerce
Rural Economic Development Division
NC Main Street & Rural Planning Center

Samantha Darlington –Community Economic Development Planner
Southeast Prosperity Zone
Phone: 984-365-5868 Email: samantha.darlington@commerce.nc.gov

Acknowledgements
City of Goldsboro – Economic Positioning Forum

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Erin Fonseca, Downtown Development Director
Hiawatha Jones, City of Goldsboro Councilmember
Dr. Marc Whichard, Superintendent, Wayne County Public Schools
Jena Polito, Seymour Johnson Air Force Base
Dr. Patricia A. Pfeiffer, President, Wayne County Community College
Octavius Murphy, Assistant to the City Manager
Barbara Aycock, Wayne County Commissioner
Mark Helmer, Planning Director
David Perry, Industry/Economic Development Alliance Representative
Scott Satterfield, President, Wayne County Chamber of Commerce

City of Goldsboro
City Hall, 200 North Center Street
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Phone: 919-580-4362

Charles Gaylor, Mayor
Councilmember Hiawatha Jones, District 1
Councilmember Chris Boyette, District 2
Councilmember Jamie Taylor, District 3



Economic Positioning Statement Forum Findings Report
City of Goldsboro
Facilitated by the Rural Planning Program

Overview

The City of Goldsboro's Economic Visioning Forum was conducted by the Rural Planning Program as a follow-up to the 2022 Comprehensive Economic Development Assessment Plan (CEDAP). The primary goal of the forum was to assess the current status of economic development in Goldsboro, revisit and refine the city's economic positioning statement, and evaluate whether the city still requires a comprehensive economic development plan. The forum involved a wide range of local stakeholders, including city officials, business leaders, nonprofit organizations, community representatives, and economic development experts.

At the heart of this process was the development of a revised economic positioning statement that encapsulates the unique opportunities and priorities for Goldsboro. This statement was designed to serve as a foundation for future economic development activities and ensure alignment among all stakeholders involved in driving the city's growth and prosperity. The statement developed through this forum is:

"The City of Goldsboro, a strategic gateway between the coast and the state capital, serves as a thriving hub where agriculture, national defense, and transportation converge to fuel economic growth and business development. With a deep-rooted heritage and a cooperative spirit, we are maximizing our assets to foster a resilient, sustainable economy and enhance quality of life for all. Goldsboro is where dreams take flight and people and businesses grow."

This vision encapsulates the city's strategic location, key economic drivers, and a commitment to fostering a sustainable and inclusive economy, while highlighting the critical intersection between the city's heritage and future opportunities. This updated vision is an important step toward a more coordinated approach to economic growth and development in Goldsboro.

Process Overview

The economic visioning process was designed to be inclusive, engaging key community stakeholders and fostering a collaborative environment. Through a facilitated workshop and discussion, participants provided input on a range of critical topics, including economic drivers, key challenges, and potential growth opportunities. An updated SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis was conducted, providing valuable insights into Goldsboro's current position in the regional economy.

1. Review of Existing Plans:

The forum began with a review of the 2022 CEDAP to determine which aspects of the plan had been successfully implemented and which remained areas for focus. It was reaffirmed that the city's needs have evolved, and the 2022 plan laid a solid foundation, but updates were necessary to address emerging trends, challenges, and opportunities in the city's economic landscape.

2. Tour of the City

The City Manager, Matt Livingston, facilitated a tour for the Rural Planning Program representative. During this tour, staff was able to see key commercial areas, opportunity zones, and industrial sites. Staff was also able to speak to multiple stakeholders about the economic conditions of the City.

3. Collaborative Visioning Process:

Stakeholders worked together to update the economic vision and refine the city's development priorities. By revisiting Goldsboro's position as a strategic gateway between the coast and the state capital, participants identified new ways to leverage the city's location and assets. The forum also updated the list of local economic partners, focusing on strengthening relationships between the city government, businesses, educational institutions, nonprofit organizations, and other key players.

4. Assessment Update:

Through the update of the community assets, economic drivers and SWOT analysis, the group identified several key insights about the city's current and prospects:

Community Assets

Economic Assets	Cultural Assets	Natural/Recreational
Transportation	Historic Housing	Cliffs of the Neuse State Park
I-795	Downtown Goldsboro	Parks

University of Mount Olive	Caring People	Paramount Theatre
Wayne School of Engineering	United Way	Union Station
Wayne Early/Middle College	Kitty Askins (hospice)	Goldsboro Event Center
Religious Institutions (100+)	Values and Quality of Life	County TDA
Wayne Co School of Tech Arts	Chamber of Commerce	Water Tower
Wayne Co. Public Schools	YMCA	SJAFB
Cherry Hospital	Boys & Girls Club	Wayne Executive Jetport
	Faith Based Orgs	Financial Management of WCDA
	Diverse Demographics	Library
	Cry Freedom	
	Treatment Centers	
	Housing Shelters	

Economic Drivers

Economic Drivers	
SJAFB	Wayne Community College
Transportation (Jetport, rail, 1-42)	Small Town Progressive Atmosphere
Industries	Case Farms
Wayne Memorial Hospital/Healthcare	Cost of Living
Cherry Hospital	Location
Maxwell Center	Mount Olive Pickle Company
UNC Health	Industrial Parks
Downtown	

S.W.O.T. (Strengths, Weaknesses, Opportunities, and Threats)

Future I-42	Maxwell Center	Herman Park
Active Rail	Bryan Sports Complex	Stoney Creek Park/ Bike Path
Sidewalks	Goldsboro Event Center	Golf Courses
Bicycle Lanes	Union Station	Walnut Creek
Restaurants	Festivals	Baseball Fields
SJAFB	Downtown Events	Soccer Fields
Downtown Goldsboro	History of the City	Walking Trail Behind Hospital
Sports Complex	Dillard Alumni	Mountains-to-Sea Trail
Low cost of housing	Air Show	Sports tournaments
Agriculture	Freedom Festival	Proximity to the Beach
Parks	Arts Community	Proximity to development
Greenways	Public Art	Location
Goldsboro Business Park	Paramount	
Global Transpark	The Hub	
Land Availability	The Firehouse	
Hotels	Progressive small-town atmosphere	
Wastewater Treatment	Museum	
Financial Institutions	Water Tower	
Institutional	Community	Governmental Assets
Wayne Community College	All Civic Groups/Non-Profits	Bryan Sports Complex
Wayne Memorial Hospital	Leadership	Maxwell Center
Wayne Country Day School	SJAFB	Fire & Police Department

Strengths	Weaknesses
Low cost of housing in County	Lack of affordable and available Work Force Housing
People	Lack of affordable and available Subsidized Housing
Community Advocates	Lack of County Public Transportation
Proximity	Lack of Trained Workforce
Strong business Resources	Limited sewer capacity
Downtown	Local Perception – schools, hospital, nightlife, divisive
Transportation (rail, highway, jetport)	Blighted Property
Developable Property	Aesthetics/ UDO
Historic Heritage	Shortage of leaders/volunteers
Key Property or condition	Infrastructure
Wayne Community College	Low government revenues
Education Resources	No industrial growth or reduction
Industrial Growth	Reliance on Grants for Funding
Global TransPark	No Functional Passenger Train Station
Historic Properties	No/low residential growth
Vacant Lots/Infill	Lack of destination or anchor businesses
Industrial Parks	Population growth
Opportunity Zones (5)	Code Enforcement and building code
Downtown Master Plan	Low Sales Tax
Neighborhood Plan	Low Wage jobs
Community Events	Collaboration & Communication between gov and partners
Agriculture and Crops	Crime and Safety

Value Added Food Products	Lack of Plans and Cohesive Strategy
SJAB and Military Affairs communication	Education system and perception of schools
Attracting a higher tax bracket	Political Challenges
Location	City Blight
Culinary Scene	Gentrification
Recreational Assets/ Number of Parks	Local and County gov revenue
	Growth of Floodplain
	Lack of Diverse Housing Stock
Opportunities	Threats
SJAFB	Public School System – lack of funding
Global TransPark	Vidant
Developable properties	Progress of other cities
Connectivity to environmental strengths	Inflation
Industrial and residential growth	Middle class flight
Future aircraft at SJAFB	Perception
Renewal/renovation of neighborhoods	Aging aircraft at SJAFB
Attract outside investment or resources	Availability and cost of Childcare
Federal money	
Business Incubator/ Makers Space	

The forum underscored the importance of developing stronger partnerships across these sectors, which could foster more effective resource sharing, better coordination of efforts, and the creation of shared goals for community development.

4. Community Engagement and Transparency:

A critical issue that surfaced during discussions was the need for greater citizen engagement in the development process. Residents expressed concerns about the potential for gentrification and the displacement of long-standing communities as a result of new development and revitalization efforts. This fear often stems from a lack of transparency and communication about the nature and impact of development activities.

The forum strongly recommended that the city improve its communication with residents, involving them in the planning process, to ensure that they are informed, involved, and confident in the direction of development efforts. Public forums, town halls, and other citizen engagement methods could be employed to foster transparency and address community concerns.

Key Recommendations

Based on the findings from the Economic Visioning Forum, the following recommendations were identified to guide Goldsboro's economic development efforts moving forward:

- Develop a Comprehensive Economic Development Strategic Plan:**
A comprehensive economic development plan should be developed with the updated vision serving as the foundation. This plan must incorporate strategies to support small businesses, improve neighborhoods, and address quality of life issues, particularly as they relate to housing, childcare, and family-friendly amenities. This strategic plan should also include clear goals and measurable outcomes to guide the city's development efforts in the coming years.
- Focus on Small Business Growth and Local Economic Development:**
Goldsboro should prioritize creating an environment that supports small businesses, entrepreneurs, and local innovation. This includes offering resources for business incubation, mentorship, and workforce development, as well as creating incentives that encourage investment in businesses that directly benefit the community.
- Prioritize Neighborhood Revitalization and Community Investment:**
Revitalization efforts should not be confined to the downtown area. A comprehensive approach should include revitalizing underdeveloped

Key Findings and Observations

1. Key Roles of Local Economic Development Entities:

The forum made it clear that Goldsboro's economic development is supported by several key organizations that each focus on distinct aspects of the city's growth:

- The Wayne County Development Alliance is primarily responsible for large-scale industrial recruitment, attracting significant employers, and supporting manufacturing growth. Their efforts have been instrumental in bringing large employers to the area and fostering industrial growth.
- The Downtown Goldsboro Development Corporation (DGDC) focuses on revitalizing the downtown area, supporting businesses within the downtown footprint, and enhancing the city's urban center as a hub of economic and cultural activity.

Identified Gaps: Despite these efforts, several gaps were identified in the city's overall economic development strategy:

- There is a lack of focused attention on small business support, particularly outside of downtown, and more efforts are needed to nurture and grow local businesses that form the backbone of Goldsboro's economy.
- There is also an opportunity to better address quality of life issues that are essential for attracting and retaining residents and businesses, including housing, childcare, and family-friendly amenities.

2. Revitalization Beyond Downtown:

One of the key themes of the forum was the need for a balanced approach to revitalization. While downtown development is crucial, the revitalization efforts must extend to areas outside of the downtown district. These areas play a vital role in the overall appeal of the city, and investment in these neighborhoods will improve the city's attractiveness to potential new businesses, residents, and visitors.

3. Stronger Partnerships and Communication:

A significant barrier identified during the process was the lack of coordinated communication among local stakeholders, including the city government, the housing authority, county government, educational institutions, and nonprofit organizations. Many community leaders and organizations are doing important work, but there is insufficient centralized communication and collaboration to maximize their collective impact.

neighborhoods, improving public spaces, and creating infrastructure that enhances the living experience for residents. Investment in these areas will not only improve quality of life but will also enhance the city's appeal to potential business investors.

4. Improve Inter-Organizational Collaboration and Communication:

Goldsboro should foster stronger partnerships between the city government, local businesses, educational institutions, and nonprofit organizations. The creation of a central communication hub or task force could improve coordination and ensure that all stakeholders are working together toward common goals.

5. Enhance Citizen Engagement and Transparency:

Greater transparency in development processes is critical. The city should create platforms that encourage regular feedback and involvement from residents to ensure that development aligns with their needs and desires. Strategies for addressing concerns about gentrification and displacement should be built into the planning and development process to ensure equity for all residents.

6. Consider the Role of an Economic Development Professional:

The city should explore the possibility of creating an economic development role within the city government or contracting with a professional economic developer. This person or team would be responsible for driving the city's economic strategy, building partnerships, and coordinating development efforts across all sectors.

7. Support for Family-Friendly Initiatives:

To attract and retain families, Goldsboro should focus on developing family-friendly amenities and services, including expanding childcare options and offering more recreational and cultural activities for all age groups.

8. Encourage Broader Citizen Participation:

Broader citizen involvement in planning and development is essential to ensuring that Goldsboro's economic future is inclusive and representative of the community's diversity. This will help prevent burnout of the small group of active community leaders and foster a sense of ownership and pride in the city's future.

Conclusion

The Economic Visioning Forum provided valuable insights into the current state of Goldsboro's economic development and outlined several key areas for growth. The vision that emerged from the forum highlights the city's unique assets and positions it to maximize its potential as a thriving hub where agriculture, national defense, and transportation converge. However, the city's economic future will depend on focused

efforts to support small businesses, revitalize neighborhoods, and improve quality of life for residents.

To achieve this vision, Goldsboro must develop a comprehensive economic development strategic plan that is inclusive, transparent, and rooted in strong partnerships. By addressing these key areas of focus, Goldsboro can create a resilient and sustainable economy that not only attracts businesses but also supports the growth and well-being of its residents. The next steps will involve taking the recommendations from the forum and translating them into actionable goals that can drive Goldsboro's continued success.

Next Steps:

- Explore hiring an expert that can help the City create a Comprehensive Economic Development Plan. This could be through a consultant or the local COG.
- Establish a task force or subcommittee responsible for coordinating the plan's development and implementation.
- Increase citizen engagement through public forums, surveys, and other platforms to ensure that the community's needs are heard and addressed.
- Strengthen partnerships and communication across stakeholders to foster collaborative efforts and maximize resources.

Discussion Materials

City of Goldsboro, North Carolina



January 16, 2025



Contents / Agenda



3	Credit Rating Overview
5	General Fund Operations and Fund Balance
7	Existing Tax Supported Debt Profile
10	Capital Improvement Plan Overview
13	Capital Improvement Plan Analysis
Appendix	
A	Appendix A: General Fund Proposed Capital Improvement Plan Detail
B	Appendix B: Total Existing Debt Detail
C	Appendix C: City's Financial Policies

Credit Rating Overview

Credit Overview

Credit Rating Overview

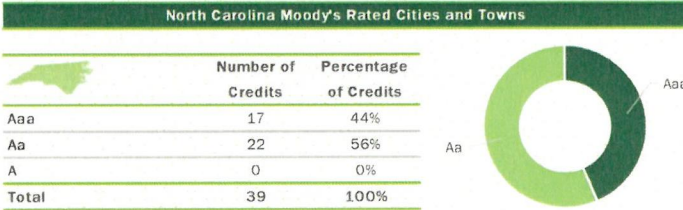
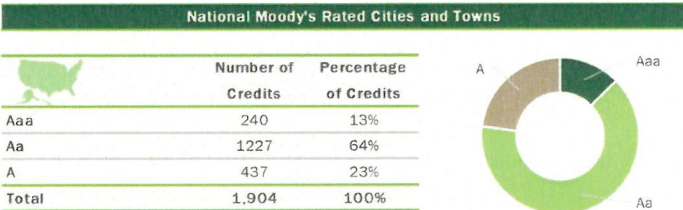
- The City is currently rated 'AA' by Standard and Poor's.
 - Last Rating Report: 7/1/2021
 - Last Review Date: 2/2/2024
 - Last Rating Change: Upgraded to 'AA' (7/10/2018)

Moody's Investors Service	Standard & Poor's	Fitch Ratings
Aaa	AAA	AAA
Aa1	AA+	AA+
Aa2	AA	AA
Aa3	AA-	AA-
A1	A+	A+
A2	A	A
A3	A-	A-
Baa1	BBB+	BBB+
Baa2	BBB	BBB
Baa3	BBB-	BBB-
Non Investment Grade		

- The City has adopted a Bond Rating Policy that states the City will maintain a very strong/high bond rating to be considered a "low-risk" borrower when obtaining funding for projects. The City will target the Moody's Aa1 / S&P AA+ rating; at no time shall the rating drop below Aa2/AA without Council notification.

Rating Peer Comparatives

- The following pages contain peer comparatives based on the Moody's rating categories below:



NC 'Aaa': Apex, Asheville, Cary, Chapel Hill, Charlotte, Concord, Davidson, Durham, Fuquay-Varina, Greensboro, Huntersville, Mooresville, Morrisville, Raleigh, Wake Forest, Wilmington, Winston-Salem

NC 'Aa': Carrboro, Clayton, Fayetteville, Garner, Gastonia, Greenville, Hickory, High Point, Holly Springs, Indian Trail, Jacksonville, Kannapolis, Matthews, Monroe, Mount Holly, Nags Head, River Bend, Rocky Mount, Sanford, Thomasville, Wilson, Zebulon

NC 'A': None.

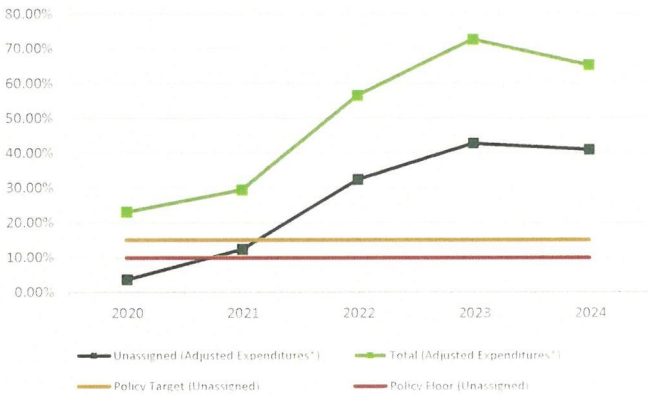
General Fund Operations and Fund Balance

Current General Fund Balance Policy (Unassigned)

General Fund Balance Policy

- The City of Goldsboro will strive to maintain the unassigned fund balance in the General Fund at a level sufficient to meet its objectives.
 - The City will target an unassigned fund balance at the close of each fiscal year equal to at least **15%** of General Fund operating expenditures and transfers out; at no time shall the unassigned fund balance fall below **10%** of General Fund operating expenditures and transfers out without Council approval.
- The City Council may, from time-to-time, appropriate fund balances that will reduce unassigned fund balances below the 10% policy for the purposes of a declared fiscal emergency or other such global purpose as to protect the long-term fiscal security of the City of Goldsboro.
 - In such circumstances, the Council will adopt a plan to restore the unassigned fund balances to the policy level within 36 months from the date of the appropriation. If restoration cannot be accomplished within such time period without severe hardship to the City, then the Council will establish a different but appropriate time period.
- Based on preliminary discussions with City Staff, Davenport recommends that the City consider amending the current Unassigned Fund Balance policy to a target of **20%** with a floor of **15%**.

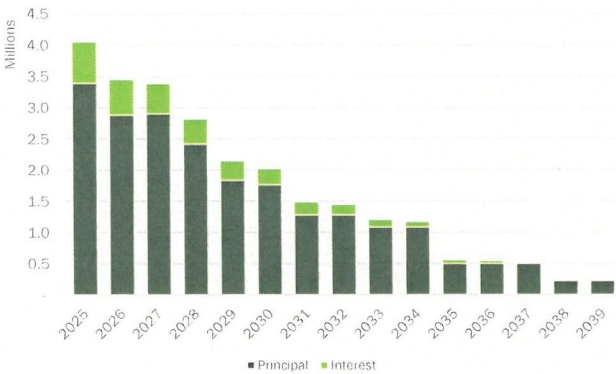
General Fund Balance as a % of Expenditures and Transfers Out



Existing Tax Supported Debt Profile

Existing Tax Supported Debt

Tax Supported Debt Service



Par Outstanding – Estimated as of 6/30/2024

Type	Par Amount
General Obligation Bonds	\$7,838,754
IPCs / LOBs / Other	\$14,027,653
Total	\$21,866,407

Tax Supported Debt Service

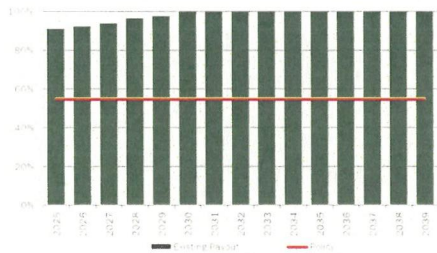
FY	Principal	Interest	Total	10-yr Payout
Total	21,866,407	3,423,930	25,290,337	
2025	3,390,862	664,874	4,055,736	91.08%
2026	2,882,271	571,123	3,453,394	92.15%
2027	2,901,323	483,347	3,384,670	93.91%
2028	2,421,950	395,093	2,817,043	96.45%
2029	1,833,000	314,619	2,147,619	97.81%
2030	1,766,000	256,057	2,022,057	100.00%
2031	1,281,000	204,291	1,485,291	100.00%
2032	1,280,000	166,639	1,446,639	100.00%
2033	1,080,000	129,019	1,209,019	100.00%
2034	1,080,000	94,400	1,174,400	100.00%
2035	500,000	59,297	559,297	100.00%
2036	500,000	43,328	543,328	100.00%
2037	500,000	27,219	527,219	100.00%
2038	225,000	10,969	235,969	100.00%
2039	225,000	3,656	228,656	100.00%

■ The City's Tax Supported Debt consists of obligations paid for from the General Fund and from Occupancy Tax.

Note: Does not include the planned FY 2025 Vehicle and Equipment financing for General Fund Rolling Stock.

Key Tax Supported Debt Ratios

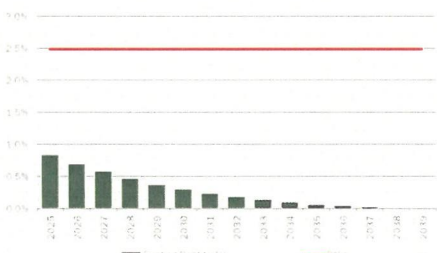
10-Year Payout Ratio



- Existing 10-year Payout Ratio
 - FY 2025: 91.08%
- The 10-Year Payout Ratio measures the amount of principal to be retired in the next 10 years.
- The City has a Policy establishing a minimum 10 Year Payout Ratio of 55%.

- Credit Considerations:
 - S&P: A payout ratio greater than 65% results in a one point positive qualitative adjustment to the Debt & Contingent Liabilities section of S&P's General Obligation rating methodology.

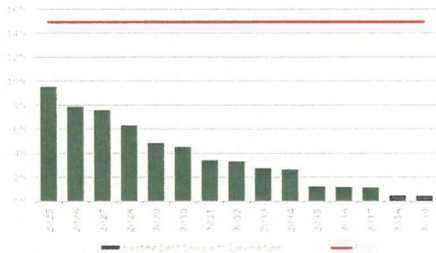
Debt to Assessed Value



- Existing Debt to Assessed Value
 - FY 2025: 0.83%
- Assumed Future Growth Rates
 - 2025 Budgeted AV: \$2,638,143,599
 - 2026 & Beyond: 1.00%
- The City has a Policy establishing a maximum Debt to Assessed Value of 2.50%.

- Credit Considerations:
 - S&P: A positive qualitative adjustment is made to the Debt and Contingent Liabilities score for a debt to market value ratio below 3.00%, while a negative adjustment is made for a ratio above 10.00%.

Debt Service to Expenditures



- Existing Debt Service vs. Expenditures
 - FY 2025: 9.58%
- Assumed Future Growth Rates
 - 2024 Adjusted Expenditures: \$37,922,542
 - 2025 & Beyond: 1.00%
- The City has a Policy establishing a maximum Debt Service to Expenditures of 15%.

- Credit Considerations:
 - S&P: At 9.58%, the City falls into S&P's strong category, which ranges from 8% to 15%.

Capital Improvement Plan Overview

Capital Improvement Plan Overview



- The City is in the process of establishing / updating its Capital Improvement Plan ("CIP"). As a long-range plan, the CIP reflects the City's policy regarding long range physical and economic development. By providing a planned schedule of public improvements, the CIP outlines present and future public needs and priorities.
- As part of the CIP process, a Prioritization Matrix System is implemented in order to assist in the setting of priorities for capital projects.
 - The Prioritization Matrix includes **Priority** (High, Medium or Low) and **Criteria** (1, 2, 3 or 4). Within the Matrix there are associated **Funding Levels** (A, B or C), as shown in the graphic below.

Prioritization Matrix		Priority		
		High	Medium	Low
Criteria	1	Funding Level A		
	2		Funding Level B	
	3			Funding Level C
	4			

Funding Levels	
Level A:	Highest consideration for funding resources
Level B:	Moderate consideration for funding resources
Level C:	Least consideration for funding resources

Priority Categories	
High:	Project mandated by local, state, or federal regulations, or Project is a high priority of the Town Board, or Project substantially reduces losses or increases revenues.
Medium:	Project maintains existing service levels, or Project results in better efficiency or service delivery, or Project reduces operational costs, or Project improves work force morale.
Low:	Project is not mandated, or Project improves service levels, or Project improves quality of life.

Criteria Categories	
1:	Health/Safety/Welfare - projects that protect the health, safety and welfare of the community and the employees serving it.
2:	Maintenance/Replacement - projects that provide for the maintenance of existing systems and equipment.
3:	Expansion of Existing Programs - projects which enhance the existing systems and programs allowing for expansion of existing services.
4:	Expansion of New Programs - projects that allow for expansion into new programs and services.

Proposed Capital Improvement Plan Summary

All City Funds



A	B	C	D	E	F	G	H	I
Capital Improvement Plan Summary								
1 Fiscal Year	2025	2026	2027	2028	2029	2030	2031	Total
2								
3 General Fund								
4 Funding Level A	5,935,243	2,782,600	2,486,600	1,992,600	\$77,600	117,000	242,000	14,433,643
5 Funding Level B	411,900	2,627,020	20,534,920	5,384,920	5,729,920	1,933,800	3,353,800	39,976,280
6 Funding Level C	-	300,000	60,000	100,000	-	210,000	-	670,000
7 Total	6,347,143	5,709,620	23,081,520	7,477,520	6,607,520	2,260,800	3,595,800	55,079,923
8								
9								
10 Utility Fund								
11 Funding Level A	5,835,000	23,135,000	76,215,000	100,974,833	78,090,000	11,032,154	-	295,281,987
12 Funding Level B	86,000	3,490,000	2,901,375	725,000	1,958,011	20,732,155	-	29,892,541
13 Funding Level C	-	-	-	-	-	-	-	-
14 Total	5,921,000	26,625,000	79,116,375	101,699,833	80,048,011	31,764,309	-	325,174,528
15								
16								
17 Stormwater Fund								
18 Funding Level A	86,000	-	-	-	-	-	-	86,000
19 Funding Level B	-	395,000	230,000	300,000	225,000	240,000	-	1,390,000
20 Funding Level C	-	-	-	-	-	-	-	-
21 Total	86,000	395,000	230,000	300,000	225,000	240,000	-	1,476,000
22								
23								
24 Occupancy Tax Fund								
25 Funding Level A	-	-	-	-	-	-	-	-
26 Funding Level B	-	-	550,000	-	-	-	-	550,000
27 Funding Level C	-	-	-	-	-	-	-	-
28 Total	-	-	550,000	-	-	-	-	550,000
29								
30 Grand Total	12,354,143	32,729,620	102,977,895	109,477,353	86,880,531	34,265,109	3,595,800	382,280,451

Capital Improvement Plan Analysis

Scenario 1

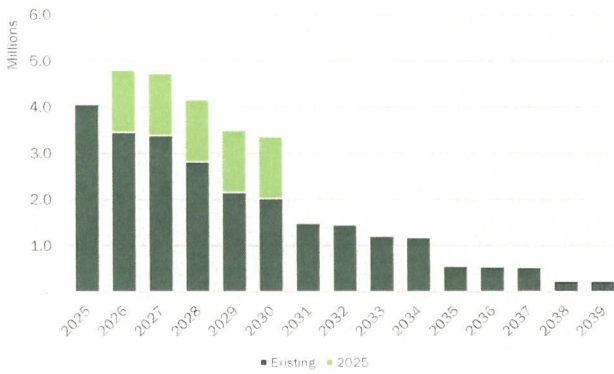
FY 2025 Rolling Stock Financing Only

Proposed Debt Service

General Fund Projects | FY 2025 Rolling Stock Financing Only



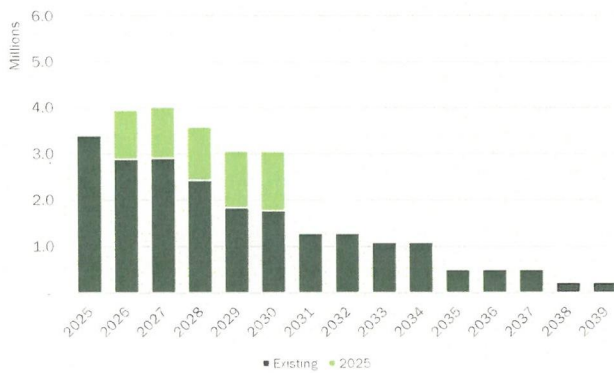
Proposed Debt Service



Financing Summary

- Financing Assumptions:
 - Term: 5 Years
 - Interest Rate: 5.00%
 - Amortization:
 - Radios/Rolling Stock/IT Equipment: Level Debt Service
 - First Principal: FY after Issuance
 - First Interest: FY after Issuance
- Debt Issued:
 - FY 2025 (Rolling Stock/IT Equipment/Fire Truck): \$5,834,243
- Total Debt Service: \$6,737,815

Proposed Principal



Key Debt Ratios

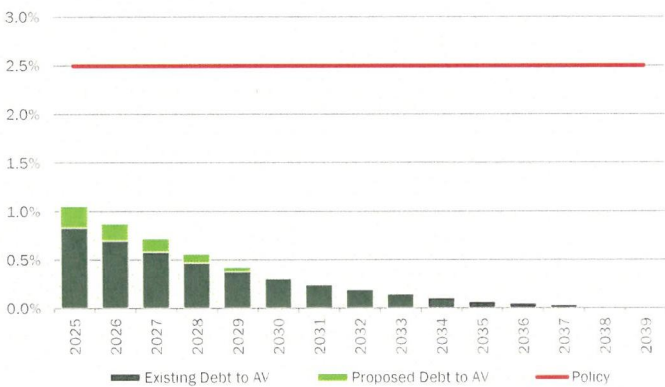
General Fund Projects | FY 2025 Rolling Stock Financing Only



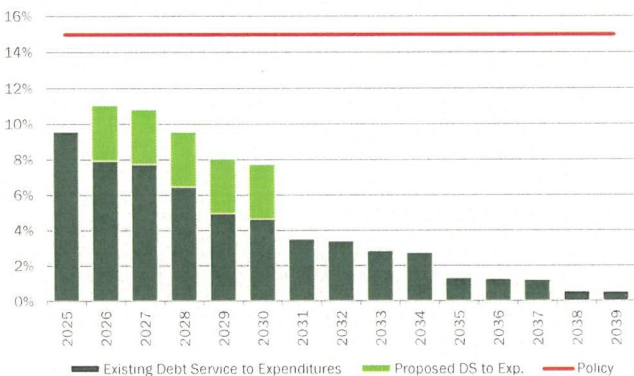
10-Year Payout



Debt to Assessed Value



Debt Service to Expenditures



Debt Affordability Analysis

Existing and Proposed City Capital | FY 2025 Rolling Stock Financing Only



Option A: Additional Equivalent Revenues/Reserves Required

A	B	C	D	E	F	G	H	I	J	K	L	M	N
	Capital Funding Requirements					Revenue Available for DS			Cash Flow Surplus (Deficit)		Add'l Rev.	Adj. Surplus/ (Deficit)	
Fiscal Year	Existing Long-Term Debt Service	Existing Vehicle & Equipment Debt Service	Proposed Debt Service	CIP Pay-Go Cash	Total Requirements	General Fund Budgeted Debt Service	Other Revenues Available	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Reserve Balance	Additional Equivalent Revenue Impact	Adjusted Surplus/ (Deficit)	Adjusted Capital Reserve Balance
2024													
2025	\$ 2,752,791	\$ 1,302,945	\$ -	\$ -	\$ 4,055,736	\$ 4,055,736	\$ -	\$ 4,055,736	\$0	\$0		\$0	\$0
2026	2,445,971	1,007,423	1,347,563	-	4,800,957	4,055,736	-	4,055,736	(745,221)	(745,221)	745,221	0	0
2027	2,377,605	1,007,065	1,347,563	-	4,732,234	4,055,736	-	4,055,736	(676,498)	(1,421,719)	676,498	0	0
2028	2,304,239	512,804	1,347,563	-	4,164,606	4,055,736	-	4,055,736	(108,870)	(1,530,589)	108,870	0	0
2029	2,078,823	68,796	1,347,563	-	3,495,182	4,055,736	-	4,055,736	560,554	(970,035)		560,554	560,554
2030	2,022,057	-	1,347,563	-	3,369,620	4,055,736	-	4,055,736	686,116	(283,920)		686,116	1,246,670
2031	1,485,291	-	-	-	1,485,291	4,055,736	-	4,055,736	2,570,445	2,286,525		2,570,445	3,817,114
2032	1,446,639	-	-	-	1,446,639	4,055,736	-	4,055,736	2,609,097	4,895,622		2,609,097	6,426,212
2033	1,209,019	-	-	-	1,209,019	4,055,736	-	4,055,736	2,846,716	7,742,339		2,846,716	9,272,928
2034	1,174,400	-	-	-	1,174,400	4,055,736	-	4,055,736	2,881,335	10,623,674		2,881,335	12,154,264
2035	559,297	-	-	-	559,297	4,055,736	-	4,055,736	3,496,439	14,120,113		3,496,439	15,650,703
2036	543,328	-	-	-	543,328	4,055,736	-	4,055,736	3,512,408	17,632,521		3,512,408	19,163,110
2037	527,219	-	-	-	527,219	4,055,736	-	4,055,736	3,528,517	21,161,038		3,528,517	22,691,627
2038	235,969	-	-	-	235,969	4,055,736	-	4,055,736	3,819,767	24,980,805		3,819,767	26,511,394
2039	228,656	-	-	-	228,656	4,055,736	-	4,055,736	3,827,080	28,807,885		3,827,080	30,338,474
2040	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	32,863,620		4,055,736	34,394,210
2041	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	36,919,356		4,055,736	38,449,946
2042	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	40,975,092		4,055,736	42,505,681
2043	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	45,030,828		4,055,736	46,561,417
2044	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	49,086,564		4,055,736	50,617,153
2045	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	53,142,300		4,055,736	54,672,889
Totals	\$ 21,391,305	\$ 3,899,033	\$ 6,737,815	\$ -	\$ 32,028,153		\$ -				\$1,530,589		
	(Note 1)					(Note 2)							

Note 1: Equal to debt service on Vehicles and Equipment.

Note 2: General Fund Budgeted Debt Service equal to FY 2025 Long-Term and Vehicle/Equipment Debt Service.

Additional Note: Value of a Penny in FY 2025 equal to \$263,814, per FY 2025 Budget. Assumed to grow at 1.00% in future years.

Annual surpluses represent future funding affordability for Capital.

Debt Affordability Analysis

Existing and Proposed City Capital | FY 2025 Rolling Stock Financing Only



Option B: Tax Equivalent Impact – As Needed

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	
Capital Funding Requirements						Revenue Available for DS			Cash Flow Surplus (Deficit)		Additional Revenue		Adj. Surplus/ (Deficit)		
									(I - F)				(J + M)		
Fiscal Year	Existing Long-Term Debt Service	Existing Vehicle & Equipment Debt Service	Proposed Debt Service	CIP Pay-Go Cash	Total Requirements	General Fund Budgeted Debt Service	Other Revenues Available	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Reserve Balance	Equivalent Incremental Tax Impact	Equivalent Tax Impact Revenue	Adjusted Surplus/ (Deficit)	Adjusted Capital Reserve Balance	
2024															
2025	\$ 2,752,791	\$ 1,302,945	\$ -	\$ -	\$ 4,055,736	\$ 4,055,736	\$ -	\$ 4,055,736	\$0	\$0	2.80%	745,221	\$0	\$0	
2026	2,445,971	1,007,423	1,347,563	-	4,800,957	4,055,736	-	4,055,736	(745,221)	(745,221)			752,674	76,170	76,170
2027	2,377,605	1,007,065	1,347,563	-	4,732,234	4,055,736	-	4,055,736	(676,498)	(1,421,719)			760,200	727,702	727,702
2028	2,304,239	512,804	1,347,563	-	4,164,606	4,055,736	-	4,055,736	(108,870)	(1,530,589)			767,802	705,832	705,832
2029	2,078,823	68,796	1,347,563	-	3,495,182	4,055,736	-	4,055,736	560,554	(970,035)			775,480	2,055,845	2,055,845
2030	2,022,057	-	1,347,563	-	3,369,620	4,055,736	-	4,055,736	686,116	(283,920)			783,235	3,111,359	3,111,359
2031	1,485,291	-	-	-	1,485,291	4,055,736	-	4,055,736	2,570,445	2,286,525			791,067	8,811,111	8,811,111
2032	1,445,639	-	-	-	1,445,639	4,055,736	-	4,055,736	2,609,097	4,895,622			798,978	10,211,855	10,211,855
2033	1,209,019	-	-	-	1,209,019	4,055,736	-	4,055,736	2,846,716	7,742,339			806,968	13,916,997	13,916,997
2034	1,174,400	-	-	-	1,174,400	4,055,736	-	4,055,736	2,881,335	10,623,674			815,038	17,646,345	17,646,345
2035	559,297	-	-	-	559,297	4,055,736	-	4,055,736	3,496,439	14,120,113	823,188	21,916,777	21,916,777		
2036	543,328	-	-	-	543,328	4,055,736	-	4,055,736	3,512,408	17,632,521	831,420	25,252,173	25,252,173		
2037	527,219	-	-	-	527,219	4,055,736	-	4,055,736	3,528,517	21,161,038	839,734	30,612,309	30,612,309		
2038	235,969	-	-	-	235,969	4,055,736	-	4,055,736	3,819,767	24,980,805	848,131	35,947,025	35,947,025		
2039	228,656	-	-	-	228,656	4,055,736	-	4,055,736	3,827,080	28,807,885	856,613	41,809,371	41,809,371		
2040	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	32,863,620	865,179	48,780,285	48,780,285		
2041	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	36,919,356	873,831	54,709,851	54,709,851		
2042	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	40,975,092	881,395	60,648,156	60,648,156		
2043	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	45,030,828	890,309	66,548,395	66,548,395		
2044	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	49,086,564	899,395	72,448,286	72,448,286		
2045	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	53,142,300	908,481	78,348,181	78,348,181		
Totals	\$ 21,391,305	\$ 3,899,033	\$ 6,737,815	\$ -	\$ 32,028,153		\$ -				2.80%				

Note 1: Equal to debt service on Vehicles and Equipment.

Note 2: General Fund Budgeted Debt Service equal to FY 2025 Long-Term and Vehicle/Equipment Debt Service.

Additional Note: Value of a Penny in FY 2025 equal to \$263,814, per FY 2025 Budget. Assumed to grow at 1.00% in future years.

Annual surpluses represent future funding affordability for Capital.

Scenario 2

General Fund – Funding Level A Only

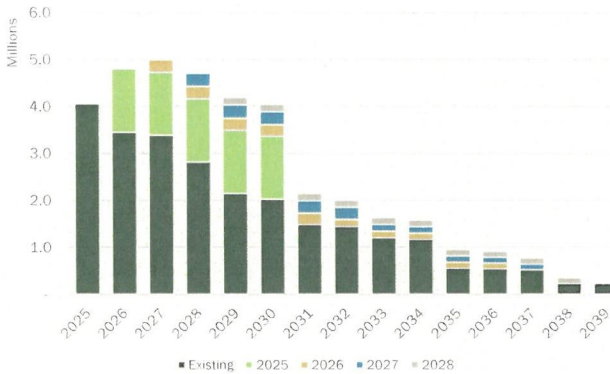
City Capital Improvement Plan Summary
General Fund Projects | Funding Level A

A	B	C	D	E	F	G	H	I	J
1 Fiscal Year		2025	2026	2027	2028	2029	2030	2031	Total
2 Uses of Funds	Department								
3 FY 2024 Equipment / Rolling Stock	Various Departments	1,784,924	-	-	-	-	-	-	1,784,924
4 Boiler and Controls Replacement	Information Technology	-	345,000	-	-	-	-	-	345,000
5 Computer Replacement Plan	Information Technology	-	-	500,000	-	-	-	-	500,000
6 Radios	Fire Department	-	399,000	-	-	-	-	-	399,000
7 Fire Engine F-1074	Fire Department	-	-	1,125,000	-	-	-	-	1,125,000
8 Fire Engine F-1075	Fire Department	-	-	-	1,125,000	-	-	-	1,125,000
9 Side Loader Refuse Truck (Replacing W-1268)	Public Works	400,000	-	-	-	-	-	-	400,000
10 Police Fleet Replacement (Patrol)	Police Department	459,000	765,600	765,600	765,600	765,600	-	-	3,521,400
11 Fire Truck Replacement F-566	Fire Department	873,952	-	-	-	-	-	-	873,952
12 Fire Truck Replacement (Pumper) F- 746	Fire Department	-	1,125,000	-	-	-	-	-	1,125,000
13 Ford F-150 Crew Cab	Public Works	48,000	-	-	-	-	-	-	48,000
14 F-250 Service Body Truck	Public Works	69,000	-	-	-	-	-	-	69,000
15 2024 Ecomic Loadmaster XL Rear-Load Garbage Truck	Public Works	310,000	-	-	-	-	-	-	310,000
16 Fully Automated Leaf Truck	Public Works	300,000	-	-	-	-	-	-	300,000
17 86 Tasers	Police Department	417,663	-	-	-	-	-	-	417,663
18 Kubota Tractor	Parks & Recreation	76,860	-	-	-	-	-	-	76,860
19 Mower Attachment - Belfco Super Flex Mower	Parks & Recreation	27,000	-	-	-	-	-	-	27,000
20 Aerator - Stec CB200	Parks & Recreation	43,500	-	-	-	-	-	-	43,500
21 Self Driven Greens Roller	Parks & Recreation	30,000	-	-	-	-	-	-	30,000
22 Network Equipment	Information Technology	500,000	-	-	-	-	-	-	500,000
23 Wireless Equipment	Information Technology	150,000	-	-	-	-	-	-	150,000
24 Tractor with Flail Mower	Public Works	154,344	-	-	-	-	-	-	154,344
25 IT Vehicles	Information Technology	70,000	35,000	-	-	-	-	-	105,000
26 UPS Unit Replacement	Information Technology	120,000	-	-	-	-	-	120,000	240,000
27 Firehose/Appliance	Fire Department	41,000	50,000	30,000	33,000	40,000	45,000	50,000	289,000
28 Self Contained Breathing Apparatus (SCBA)	Fire Department	60,000	63,000	66,000	69,000	72,000	72,000	72,000	474,000
29 Total Funding Level A Projects		\$ 5,935,243	\$ 2,782,600	\$ 2,486,600	\$ 1,992,600	\$ 877,600	\$ 117,000	\$ 242,000	\$ 14,433,643
30 Sources of Funds									
31 Debt		5,834,243	1,524,000	1,625,000	1,125,000	-	-	-	10,108,243
32 Pay-Go		101,000	1,258,600	861,600	867,600	877,600	117,000	242,000	4,325,400
33 Grants/Other		-	-	-	-	-	-	-	-
34 Total		\$ 5,935,243	\$ 2,782,600	\$ 2,486,600	\$ 1,992,600	\$ 877,600	\$ 117,000	\$ 242,000	\$ 14,433,643

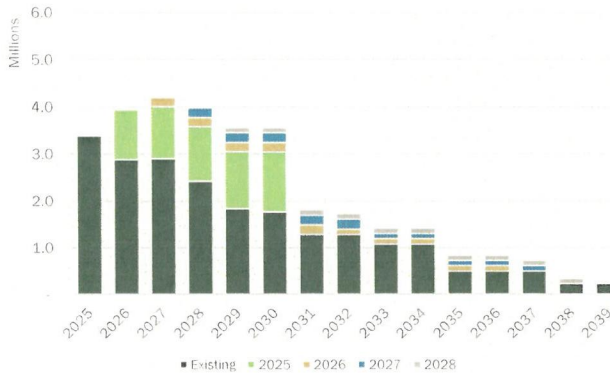
Proposed Debt Service

General Fund Projects | Funding Level A

Proposed Debt Service



Proposed Principal



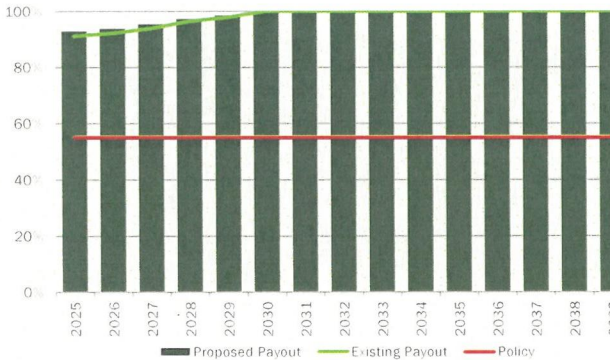
Financing Summary

- Financing Assumptions:
 - Term:
 - Fire Engines/Pumper & Loader Trucks: 10 Years
 - Radios/Rolling Stock/IT Equipment: 5 Years
 - Interest Rate: 5.00%
 - Amortization:
 - Fire Engines/Pumper & Loader Trucks: Level Principal
 - Radios/Rolling Stock/IT Equipment: Level Debt Service
 - First Principal: FY after Issuance
 - First Interest: FY after Issuance
- Debt Issued:
 - FY 2025 (Rolling Stock/IT Equipment/Fire Truck): \$5,834,243
 - FY 2026A (Pumper Truck): \$1,125,000
 - FY 2026B (Radios): \$399,000
 - FY 2027A (Fire Engine): \$1,125,000
 - FY 2027B (Computer Replacement): \$500,000
 - FY 2028A (Fire Engine): \$1,125,000
 - Total Debt Funded Projects: \$10,108,243
- Total Debt Service: \$12,079,172
- Cash Funded Projects: \$4,325,400

Key Debt Ratios

General Fund Projects | Funding Level A

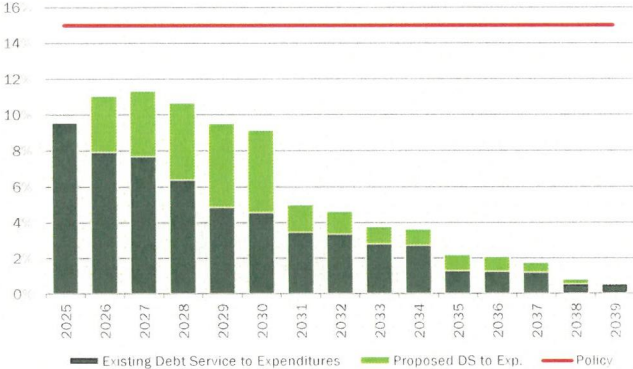
10-Year Payout



Debt to Assessed Value



Debt Service to Expenditures



Debt Affordability Analysis

Existing and Proposed City Capital | Funding Level A



Option A: Additional Equivalent Revenues/Reserves Required

Fiscal Year	Capital Funding Requirements					Revenue Available for DS			Cash Flow Surplus (Deficit)		Add'l Rev.	Adj. Surplus/ (Deficit)	
	Existing Long-Term Debt Service	Existing Vehicle & Equipment Debt Service	Proposed Debt Service	CIP Pay-Go Cash	Total Requirements	General Fund Budgeted Debt Service	Other Revenues Available	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Reserve Balance		Adjusted Surplus/ (Deficit)	Adjusted Capital Reserve Balance
2024													
2025	\$ 2,752,791	\$ 1,302,945	\$ -	\$ 101,000	\$ 4,156,736	\$ 4,055,736	\$ -	\$ 4,055,736	(\$101,000)	(101,000)	101,000	\$0	\$0
2026	2,445,911	1,037,423	1,347,693	1,258,600	6,099,627	4,055,736	-	4,055,736	(2,003,821)	(2,104,821)	2,003,821	-	-
2027	2,377,695	1,007,065	1,608,472	901,600	5,884,742	4,055,736	-	4,055,736	(1,799,007)	(3,903,828)	1,799,007	-	-
2028	2,351,239	512,904	1,887,784	987,600	5,639,527	4,055,736	-	4,055,736	(1,515,992)	(5,419,820)	1,515,992	-	-
2029	2,018,823	69,796	2,044,584	977,600	5,049,803	4,055,736	-	4,055,736	(1,014,067)	(6,433,887)	1,014,067	-	-
2030	2,022,057	-	2,027,099	117,000	4,166,156	4,055,736	-	4,055,736	(111,031)	(6,544,918)	111,031	-	-
2031	1,485,291	-	663,271	242,000	2,390,562	4,055,736	-	4,055,736	1,665,173	(4,879,744)	-	1,665,173	1,665,173
2032	1,446,639	-	554,257	-	2,000,896	4,055,736	-	4,055,736	2,054,867	(2,824,884)	-	2,054,867	3,720,040
2033	1,209,019	-	421,875	-	1,630,894	4,055,736	-	4,055,736	2,424,841	(400,043)	-	2,424,841	6,144,883
2034	1,174,400	-	406,099	-	1,580,499	4,055,736	-	4,055,736	2,476,335	2,777,293	-	2,476,335	8,621,218
2035	559,297	-	358,125	-	917,422	4,055,736	-	4,055,736	3,108,314	5,181,806	-	3,108,314	11,729,524
2036	543,320	-	311,255	-	854,575	4,055,736	-	4,055,736	3,141,158	8,326,763	-	3,141,158	14,870,687
2037	527,219	-	241,875	-	769,094	4,055,736	-	4,055,736	3,286,642	11,612,406	-	3,286,642	18,157,324
2038	245,969	-	119,125	-	365,094	4,055,736	-	4,055,736	3,701,642	15,314,048	-	3,701,642	21,858,964
2039	228,656	-	-	-	228,656	4,055,736	-	4,055,736	3,927,090	19,141,128	-	3,927,090	25,686,027
2040	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	23,196,864	-	4,055,736	29,742,764
2041	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	27,252,600	-	4,055,736	33,798,500
2042	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	31,308,336	-	4,055,736	37,854,236
2043	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	35,364,072	-	4,055,736	41,910,000
2044	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	39,419,807	-	4,055,736	45,965,736
2045	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	43,475,543	-	4,055,736	50,021,472
Totals	\$ 21,391,305	\$ 3,899,033	\$ 12,079,172	\$ 4,325,400	\$ 41,694,909		\$ -				\$6,544,918		

Note 1: Equal to debt service on Vehicles and Equipment

Note 2: General Fund Budgeted Debt Service equal to FY 2025 Long-Term and Vehicle/Equipment Debt Service

Additional Note: Value of a Penny in FY 2025 equal to \$263,814, per FY 2025 Budget. Assumed to grow at 1.00% in future years

Annual surpluses represent future funding affordability for Capital.



January 16, 2025

City of Goldsboro, NC 23

Debt Affordability Analysis

Existing and Proposed City Capital | Funding Level A



Option B: Tax Equivalent Impact – As Needed

Fiscal Year	Capital Funding Requirements					Revenue Available for DS			Cash Flow Surplus (Deficit)		Additional Revenue		Adj. Surplus/ (Deficit)	
	Existing Long-Term Debt Service	Existing Vehicle & Equipment Debt Service	Proposed Debt Service	CIP Pay-Go Cash	Total Requirements	General Fund Budgeted Debt Service	Other Revenues Available	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Reserve Balance	Equivalent Incremental Tax Impact	Equivalent Tax Impact Revenue	Adjusted Surplus/ (Deficit)	Adjusted Capital Reserve Balance
2024														
2025	\$ 2,752,791	\$ 1,302,945	\$ -	\$ 101,000	\$ 4,156,736	\$ 4,055,736	\$ -	\$ 4,055,736	(\$101,000)	(101,000)	7,524	2,003,821	101,000	\$0
2026	2,445,911	1,037,423	1,347,693	1,258,600	6,099,627	4,055,736	-	4,055,736	(2,003,821)	(2,104,821)	-	2,003,821	224,851	324,851
2027	2,377,695	1,007,065	1,608,472	901,600	5,884,742	4,055,736	-	4,055,736	(1,799,007)	(3,903,828)	-	2,044,098	1,020,472	1,843,430
2028	2,351,239	512,904	1,887,784	987,600	5,639,527	4,055,736	-	4,055,736	(1,515,992)	(5,419,820)	-	2,084,539	1,074,154	1,777,533
2029	2,018,823	69,796	2,044,584	977,600	5,049,803	4,055,736	-	4,055,736	(1,014,067)	(6,433,887)	-	2,085,184	1,121,210	1,656,294
2030	2,022,057	-	2,027,099	117,000	4,166,156	4,055,736	-	4,055,736	(111,031)	(6,544,918)	-	2,106,036	1,151,967	1,535,762
2031	1,485,291	-	663,271	242,000	2,390,562	4,055,736	-	4,055,736	1,665,173	(4,879,744)	-	2,127,097	1,173,967	1,418,967
2032	1,446,639	-	554,257	-	2,000,896	4,055,736	-	4,055,736	2,054,867	(2,824,884)	-	2,148,368	1,193,259	1,439,089
2033	1,209,019	-	421,875	-	1,630,894	4,055,736	-	4,055,736	2,424,841	(400,043)	-	2,169,851	1,204,157	1,449,211
2034	1,174,400	-	406,099	-	1,580,499	4,055,736	-	4,055,736	2,476,335	2,777,293	-	2,191,550	1,209,858	1,459,069
2035	559,297	-	358,125	-	917,422	4,055,736	-	4,055,736	3,108,314	5,181,806	-	2,213,465	1,214,622	1,464,692
2036	543,320	-	311,255	-	854,575	4,055,736	-	4,055,736	3,141,158	8,326,763	-	2,235,600	1,219,870	1,469,562
2037	527,219	-	241,875	-	769,094	4,055,736	-	4,055,736	3,286,642	11,612,406	-	2,257,958	1,224,924	1,474,516
2038	245,969	-	119,125	-	365,094	4,055,736	-	4,055,736	3,701,642	15,314,048	-	2,280,536	1,229,978	1,479,470
2039	228,656	-	-	-	228,656	4,055,736	-	4,055,736	3,927,090	19,141,128	-	2,303,341	1,235,032	1,484,424
2040	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	23,196,864	-	2,326,374	1,240,086	1,489,378
2041	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	27,252,600	-	2,349,638	1,245,140	1,494,332
2042	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	31,308,336	-	2,373,134	1,250,194	1,499,286
2043	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	35,364,072	-	2,396,886	1,255,248	1,504,240
2044	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	39,419,807	-	2,420,834	1,260,302	1,509,194
2045	-	-	-	-	-	4,055,736	-	4,055,736	4,055,736	43,475,543	-	-	-	-
Totals	\$ 21,391,305	\$ 3,899,033	\$ 12,079,172	\$ 4,325,400	\$ 41,694,909		\$ -				7,524	\$101,000		

Note 1: Equal to debt service on Vehicles and Equipment

Note 2: General Fund Budgeted Debt Service equal to FY 2025 Long-Term and Vehicle/Equipment Debt Service

Additional Note: Value of a Penny in FY 2025 equal to \$263,814, per FY 2025 Budget. Assumed to grow at 1.00% in future years

Annual surpluses represent future funding affordability for Capital.



January 16, 2025

City of Goldsboro, NC 24

Appendix A

General Fund Proposed Capital Improvement Plan
Detail

Proposed Capital Improvement Plan Detail
General Fund Only | Funding Level A, B and C

A	B	C	D	E	F	G	H	I	J	K	L	M	N
Project Name	Fund	Department	Funding Level	Criteria	Priority	2025	2026	2027	2028	2029	2030	2031	Total
1 FY 2024 Equipment / Rolling Stock	GF	VARIOUS	Level A			1,784,924	-	-	-	-	-	-	1,784,924
2 Boiler and Controls Replacement	GF	IT	Level A	1 Health/Safety/Welfare		-	345,000	-	-	-	-	-	345,000
3 Computer Replacement Plan	GF	IT	Level A	2 Maintenance/Replacement	H	-	-	500,000	-	-	-	-	500,000
4 Ratios	GF	FD	Level A	1 Health/Safety/Welfare		-	399,000	-	-	-	-	-	399,000
5 Fire Engine F-1074	GF	FD	Level A	2 Maintenance/Replacement	H	-	-	1,125,000	-	-	-	-	1,125,000
6 Fire Engine F-1075	GF	FD	Level A	2 Maintenance/Replacement		-	-	-	1,125,000	-	-	-	1,125,000
7 Side Loader Refuse Truck (Replacing W-1269)	GF	PAW	Level A	2 Maintenance/Replacement		400,000	-	-	-	-	-	-	400,000
8 Police Fleet Replacement (Patrol)	GF	PD	Level A	1 Health/Safety/Welfare	H	459,000	765,600	765,600	765,600	765,600	-	-	3,521,400
9 Fire Truck Replacement F-595	GF	FD	Level A	1 Health/Safety/Welfare		873,952	-	-	-	-	-	-	873,952
10 Fire Truck Replacement (Pumper) F-746	GF	FD	Level A	1 Health/Safety/Welfare		-	1,125,000	-	-	-	-	-	1,125,000
11 Ford F-150 Crew Cab	GF	PAW	Level A	2 Maintenance/Replacement		48,000	-	-	-	-	-	-	48,000
12 F-250 Service Body Truck	GF	PAW	Level A	2 Maintenance/Replacement		69,000	-	-	-	-	-	-	69,000
13 2024 Econo Loadmaster RL Rear Load Garbage Truck	GF	PAW	Level A	2 Maintenance/Replacement		310,000	-	-	-	-	-	-	310,000
14 Fully Automated Leaf Truck	GF	PD	Level A	2 Maintenance/Replacement		300,000	-	-	-	-	-	-	300,000
15 9C Taser	GF	PD	Level A	2 Maintenance/Replacement		417,663	-	-	-	-	-	-	417,663
16 Kubota Tractor	GF	P&R	Level A	2 Maintenance/Replacement		76,860	-	-	-	-	-	-	76,860
17 Mower Attachment - Bafco Super Flex Mower	GF	P&R	Level A	2 Maintenance/Replacement		27,000	-	-	-	-	-	-	27,000
18 Aerator - Stac CB200	GF	P&R	Level A	2 Maintenance/Replacement		43,500	-	-	-	-	-	-	43,500
19 Self-Driven Greens Roller	GF	P&R	Level A	2 Maintenance/Replacement		30,000	-	-	-	-	-	-	30,000
20 Network Equipment	GF	IT	Level A	2 Maintenance/Replacement		500,000	-	-	-	-	-	-	500,000
21 Wireless Equipment	GF	IT	Level A	2 Maintenance/Replacement		150,000	-	-	-	-	-	-	150,000
22 Tractor with Flat Mower	GF	PAW	Level A	2 Maintenance/Replacement		154,344	-	-	-	-	-	-	154,344
23 IT Vehicles	GF	IT	Level A	2 Maintenance/Replacement		70,000	35,000	-	-	-	-	-	105,000
24 UPS Unit Replacement	GF	IT	Level A	2 Maintenance/Replacement		120,000	-	-	-	-	-	120,000	240,000
25 Firehose/Appliance	GF	FD	Level A	2 Maintenance/Replacement		41,000	50,000	30,000	33,000	40,000	45,000	50,000	289,000
26 Self Contained Breathing Apparatus (SCBA)	GF	FD	Level A	2 Maintenance/Replacement		60,000	63,000	66,000	69,000	72,000	72,000	72,000	474,000
27 Server/Storage Replacement Plan	GF	IT	Level B	2 Maintenance/Replacement	M	-	-	450,000	-	-	-	-	450,000
28 Network Upgrade	GF	IT	Level B	2 Maintenance/Replacement		-	-	-	-	-	-	600,000	600,000
29 MDT Replacement	GF	IT	Level B	2 Maintenance/Replacement		-	-	-	-	-	-	800,000	800,000
30 Phone System Upgrade	GF	IT	Level B	2 Maintenance/Replacement	M	-	-	200,000	-	-	-	-	200,000
31 Herman Park Center Construction	GF	P&R	Level B	2 Maintenance/Replacement		250,000	-	16,000,000	-	-	-	-	16,250,000
32 Fairview Park Parking Lot Paving	GF	P&R	Level B	2 Maintenance/Replacement		-	-	-	-	500,000	-	-	500,000
33 Comprehensive Master Plan	GF	P&R	Level B	2 Maintenance/Replacement		43,000	45,000	-	-	-	-	-	88,000
34 Shelter Construction - NW Brown Park	GF	P&R	Level B	2 Maintenance/Replacement		-	-	-	-	-	120,000	-	120,000
35 Berkeley Park Parking Lot Paving	GF	P&R	Level B	2 Maintenance/Replacement		-	-	150,000	-	-	-	-	150,000
36 Heavy Equipment Power Lifts	GF	PAW	Level B	2 Maintenance/Replacement		-	55,000	-	-	-	-	-	55,000
37 200L John Deere tractor (E-913)	GF	PAW	Level B	2 Maintenance/Replacement		-	80,000	-	-	-	-	-	80,000
38 Maintenance Equipment Storage Building	GF	PAW	Level B	2 Maintenance/Replacement		42,000	-	-	-	-	-	-	42,000
39 10 Ton Dump Truck	GF	PAW	Level B	2 Maintenance/Replacement		-	180,000	-	-	-	-	-	180,000
40 16 Ton Tandem Dump Truck	GF	PAW	Level B	2 Maintenance/Replacement		-	245,000	-	-	-	-	-	245,000
41 16 Ton Tandem Dump Truck	GF	PAW	Level B	2 Maintenance/Replacement		-	245,000	-	-	-	-	-	245,000
42 Compact Skidsteer Loader (E-1318)	GF	PAW	Level B	2 Maintenance/Replacement	M	-	-	-	75,000	-	-	-	75,000
43 Front End Loader (wheeled) (E-1377)	GF	PAW	Level B	2 Maintenance/Replacement		-	-	-	-	330,000	-	-	330,000
44 Pothole Patcher (E-1494)	GF	PAW	Level B	2 Maintenance/Replacement	M	-	-	-	-	-	225,000	-	225,000
45 Open Body Dump Truck (T700)	GF	PAW	Level B	2 Maintenance/Replacement		-	180,000	-	-	-	-	-	180,000
46 Rear Loader (G788)	GF	PAW	Level B	2 Maintenance/Replacement	M	-	-	275,000	-	-	-	-	275,000
47 Side Loader Refuse Truck (W1269)	GF	PAW	Level B	2 Maintenance/Replacement		-	400,000	-	-	-	-	-	400,000
48 Knuckle Boom (T1149)	GF	PAW	Level B	2 Maintenance/Replacement	M	-	-	-	-	250,000	-	-	250,000
49 Open Body Dump Truck (1981)	GF	PAW	Level B	2 Maintenance/Replacement	M	-	-	-	180,000	-	-	-	180,000
50 Side Loader Refuse Truck (W1270)	GF	PAW	Level B	2 Maintenance/Replacement	M	-	-	400,000	-	-	-	-	400,000
51 Open Body Dump Truck (T527)	GF	PAW	Level B	2 Maintenance/Replacement	M	-	-	180,000	-	-	-	-	180,000
52 Side Loader Refuse Truck (T1176/Machine E-1202)	GF	PAW	Level B	2 Maintenance/Replacement	M	-	-	-	400,000	-	-	-	400,000
53 Automated Leaf Truck (T1176/Machine E-1202)	GF	PAW	Level B	2 Maintenance/Replacement	M	-	-	300,000	-	-	-	-	300,000
54 Road Tractor (K-1019)	GF	PAW	Level B	2 Maintenance/Replacement	M	-	-	-	250,000	-	-	-	250,000
55 Rear Loader Refuse Truck (G1057)	GF	PAW	Level B	2 Maintenance/Replacement	M	-	-	-	275,000	-	-	-	275,000

Proposed Capital Improvement Plan Detail
General Fund Only | Funding Level A, B and C



A	B	C	D	E	F								N
						G	H	I	J	K	L	M	
Project Name	Fund	Department	Funding Level	Criteria	Priority	2025	2026	2027	2028	2029	2030	2031	Total
58 Knuckle Boom Truck (T1357)	GF	PW	Level B	2 Maintenance/Replacement	M	-	-	-	-	-	250,000	-	250,000
59 Automated Leaf Truck (T1401/Machine E-1235)	GF	PW	Level B	2 Maintenance/Replacement	M	-	-	-	-	-	300,000	-	300,000
60 Rear Loader Refuse Truck (G11173)	GF	PW	Level B	2 Maintenance/Replacement	M	-	-	-	-	275,000	-	-	275,000
61 Rear Loader Mini Refuse Truck - SJAFB (G1432)	GF	PW	Level B	2 Maintenance/Replacement	M	-	-	-	-	-	200,000	-	200,000
62 Front Loader Refuse Truck - SJAFB (W1430)	GF	PW	Level B	2 Maintenance/Replacement	M	-	-	-	-	-	400,000	-	400,000
63 Utility Pickup Truck (P-1372)	GF	PW	Level B	2 Maintenance/Replacement	M	-	-	-	-	-	60,000	-	60,000
64 Front Loader Refuse Truck (W-1566)	GF	PW	Level B	2 Maintenance/Replacement	M	-	-	-	-	400,000	-	-	400,000
65 Golf Cart Replacement	GF	P&P	Level B	2 Maintenance/Replacement	M	-	-	-	-	300,000	-	-	300,000
66 MRAP Tires (4)	GF	PD	Level B	2 Maintenance/Replacement	M	-	-	-	-	50,000	-	-	50,000
67 (20) In Car Camera	GF	PD	Level B	2 Maintenance/Replacement	M	46,400	46,400	92,800	92,800	-	92,800	92,800	556,800
68 (20) Body Camera	GF	PD	Level B	2 Maintenance/Replacement	M	30,500	30,500	61,000	61,000	61,000	61,000	61,000	366,000
69 Bedrooms station 1	GF	PD	Level B	2 Maintenance/Replacement	M	-	-	75,000	-	-	-	-	75,000
70 Kitchen Station 1	GF	PD	Level B	2 Maintenance/Replacement	M	-	-	-	-	70,000	-	-	70,000
71 Parking lot Station 1	GF	PD	Level B	2 Maintenance/Replacement	M	-	-	100,000	-	-	-	-	100,000
72 Bay floor station 1	GF	PD	Level B	2 Maintenance/Replacement	M	-	-	-	75,000	-	-	-	75,000
73 Bathroom Station 1	GF	PD	Level B	2 Maintenance/Replacement	M	-	-	-	-	-	100,000	-	100,000
74 Station 2 roof	GF	PD	Level B	2 Maintenance/Replacement	M	-	-	-	70,000	-	-	-	70,000
75 Joint Public Safety Complex	GF	PD	Level B	3 Existing Program Expansion	M	-	-	-	3,000,000	3,000,000	-	-	6,000,000
76 Station 5 Roof Replacement	GF	PD	Level B	2 Maintenance/Replacement	M	-	60,000	-	-	-	-	-	60,000
77 Fire Engine F-1276	GF	PD	Level B	2 Maintenance/Replacement	M	-	-	-	-	-	-	2,000,000	2,000,000
78 Staff Vehicle A-925	GF	PD	Level B	2 Maintenance/Replacement	M	-	-	55,000	-	-	-	-	55,000
79 Staff Vehicle P-1223	GF	PD	Level B	2 Maintenance/Replacement	M	-	-	70,000	-	-	-	-	70,000
80 Staff Vehicle B-1190	GF	PD	Level B	2 Maintenance/Replacement	M	-	-	-	75,000	-	-	-	75,000
81 Staff Vehicle B-1204	GF	PD	Level B	2 Maintenance/Replacement	M	-	-	-	-	80,000	-	-	80,000
82 Staff Vehicle P-1285	GF	PD	Level B	2 Maintenance/Replacement	M	-	-	-	-	-	75,000	-	75,000
83 Training Ground Expansion	GF	PD	Level B	3 Existing Program Expansion	M	-	-	130,000	-	-	-	-	130,000
84 HV Brown Park Playground	GF	P&P	Level B	2 Maintenance/Replacement	M	-	400,000	-	-	-	-	-	400,000
85 Berkeley Park Playground	GF	P&P	Level B	2 Maintenance/Replacement	M	-	-	300,000	-	-	-	-	300,000
86 Staff/Response Vehicle Replacement (A-979)	GF	PD	Level B	2 Maintenance/Replacement	M	-	83,000	-	-	-	-	-	83,000
87 Police Fleet Replacement (Admin)	GF	PD	Level B	2 Maintenance/Replacement	M	-	141,120	141,120	141,120	141,120	-	-	564,480
88 Rear Loader Refuse Truck (G-689)	GF	PW	Level B	2 Maintenance/Replacement	M	-	275,000	-	-	-	-	-	275,000
89 Pickup Truck (P-1119)	GF	PW	Level B	2 Maintenance/Replacement	M	-	50,000	-	-	-	-	-	50,000
90 Pickup Truck (P-1120)	GF	PW	Level B	2 Maintenance/Replacement	M	-	-	-	50,000	-	-	-	50,000
91 Pickup Truck (P-1197)	GF	PW	Level B	2 Maintenance/Replacement	M	-	-	-	-	50,000	-	-	50,000
92 Utility Pickup Truck	GF	PW	Level B	2 Maintenance/Replacement	M	-	-	-	-	80,000	-	-	80,000
93 Crew Cab Pickup Truck (P-1334)	GF	PW	Level B	2 Maintenance/Replacement	M	-	-	-	-	-	50,000	-	50,000
94 Extended Cab Pickup Truck (P-1287)	GF	PW	Level B	2 Maintenance/Replacement	M	-	-	-	55,000	-	-	-	55,000
95 Crew Cab Pickup (P-1098)	GF	PW	Level B	2 Maintenance/Replacement	M	-	50,000	-	-	-	-	-	50,000
96 Crew Cab Pickup (P-1170)	GF	PW	Level B	2 Maintenance/Replacement	M	-	-	55,000	-	-	-	-	55,000
97 Hernan Park Gazebo Replacement	GF	P&P	Level B	2 Maintenance/Replacement	M	-	61,000	-	-	-	-	-	61,000
98 Add 4 Large Bays to Garage	GF	PW	Level B	3 Existing Program Expansion	M	-	-	1,500,000	-	-	-	-	1,500,000
99 Tractor (E-1195)	GF	PW	Level B	2 Maintenance/Replacement	M	-	-	-	85,000	-	-	-	85,000
100 Crew Cab Pickup (P-1171)	GF	PW	Level B	2 Maintenance/Replacement	M	-	-	-	-	50,000	-	-	50,000
101 In Park Walking Paths	GF	P&P	Level B	3 Existing Program Expansion	M	-	50,000	-	-	-	-	-	50,000
102 Park House Restoration	GF	P&P	Level B	2 Maintenance/Replacement	M	-	-	-	-	-	210,000	-	210,000
103 Bryan Multi Sports Complex Walking Path	GF	P&P	Level B	3 Existing Program Expansion	M	-	250,000	-	-	-	-	-	250,000
104 Playground Equipment	GF	P&P	Level B	3 Existing Program Expansion	M	-	-	-	100,000	-	-	-	100,000
105 Station 3 Survey	GF	PD	Level B	3 Existing Program Expansion	M	-	-	60,000	-	-	-	-	60,000
106 Total CIP						\$ 6,447,143	\$ 9,709,620	\$ 25,091,520	\$ 14,177,120	\$ 6,627,520	\$ 2,260,800	\$ 3,196,800	\$ 55,079,923



Appendix B

Total Existing Debt Detail

Total Existing Debt Summary



Series	Par Outstanding	Credit Type	Call Date	Call Price	Coupon Range	Tax Status	General Fund	Utility Fund	Stormwater Fund
1 2011 Revolving Loan	2,687,737	Revolving Loans	Current*	n/a	2.500%	Tax-Exempt	-	2,687,737	-
2 2013 Revolving Loan	1,323,839	Revolving Loans	Current*	n/a	0.000%	Tax-Exempt	-	1,323,839	-
3 2013 Refunding GO	254,000	General Obligation Bonds	Current	100%	1.750%	Tax-Exempt	63,754	190,246	-
4 2014 IFA	2,277,000	IPC's / LOB's / COP's	Current	100%	3.340%	Tax-Exempt	2,277,000	-	-
5 2014 Taxable GO	170,000	General Obligation Bonds	Noncallable	N/A	0.40% - 3.00%	Taxable	170,000	-	-
6 2015 IFA	2,910,000	IPC's / LOB's / COP's	Current	102% 101% after 11/1/25	2.910%	Tax-Exempt	2,910,000	-	-
7 2016 Revolving Loan	2,185,110	Revolving Loans	Current*	n/a	1.800%	Tax-Exempt	-	2,185,110	-
8 2017 IIA (Wayne County)	1,600,000	IPC's / LOB's / COP's	Current	100%	1.500%	Tax-Exempt	1,600,000	-	-
9 2017 IFA	3,078,000	IPC's / LOB's / COP's	Current	100%	2.362%	Tax-Exempt	-	3,078,000	-
10 2017 GO (NM)	3,575,000	General Obligation Bonds	5/1/2027	100%	3.00% - 5.00%	Tax-Exempt	3,575,000	-	-
11 2017 GO (Refunding)	4,220,000	General Obligation Bonds	5/1/2027	100%	2.00% - 4.00%	Tax-Exempt	655,000	3,565,000	-
12 2018 GO	3,375,000	General Obligation Bonds	8/1/2026	100%	3.00% - 5.00%	Tax-Exempt	3,375,000	-	-
13 2018 IFA	3,531,000	IPC's / LOB's / COP's	Current	100%	3.410%	Tax-Exempt	3,531,000	-	-
14 2019 IFA	317,000	IPC's / LOB's / COP's	Current	100%	2.680%	Tax-Exempt	317,000	-	-
15 2019 Revolving Loan	6,133,163	Revolving Loans	Current*	n/a	0.000%	Tax-Exempt	-	6,133,163	-
16 2021B Revolving Loan	1,262,173	Revolving Loans	Current*	n/a	1.820%	Tax-Exempt	-	1,262,173	-
17 2021A Revolving Loan	587,781	Revolving Loans	Current*	n/a	1.820%	Tax-Exempt	-	587,781	-
18 2021A IFA	1,001,913	IPC's / LOB's / COP's	Unknown	N/A	1.180%	Tax-Exempt	839,503	-	162,410
19 2021B IFA	905,000	IPC's / LOB's / COP's	Current	100%	0.940%	Tax-Exempt	905,000	-	-
20 2022 IFA	1,939,000	IPC's / LOB's / COP's	Current	100%	3.090%	Tax-Exempt	1,648,150	-	290,850
Total	\$ 43,332,716						\$ 21,866,407	\$ 21,013,049	\$ 453,260

*Note: Typical Revolving Loans are prepayable anytime without penalty, subject to state approval.



Total Existing Debt Summary by Credit



Total Debt Service				General Obligation Bonds			
Year (6/30)	Principal	Interest	Total	Year (6/30)	Principal	Interest	Total
2025	\$ 5,779,429	\$ 1,024,636	\$ 6,804,065	2025	\$ 1,669,000	\$ 416,126	\$ 2,085,126
2026	5,116,324	879,714	5,996,038	2026	1,270,000	354,331	1,624,331
2027	5,147,265	742,836	5,890,100	2027	1,270,000	298,531	1,568,531
2028	4,624,368	605,189	5,229,557	2028	1,265,000	242,731	1,507,731
2029	3,953,368	475,686	4,429,054	2029	1,090,000	189,881	1,279,881
2030	3,885,368	376,733	4,262,102	2030	1,080,000	152,181	1,232,181
2031	2,829,368	284,664	3,114,032	2031	500,000	119,781	619,781
2032	2,838,368	223,895	3,062,264	2032	500,000	104,781	604,781
2033	1,885,401	162,924	2,048,325	2033	500,000	89,781	589,781
2034	1,738,308	123,199	1,861,507	2034	500,000	74,781	574,781
2035	1,158,308	82,990	1,241,298	2035	500,000	59,297	559,297
2036	1,158,308	61,916	1,220,224	2036	500,000	43,328	543,328
2037	1,158,308	40,701	1,199,009	2037	500,000	27,219	527,219
2038	715,223	19,345	734,568	2038	225,000	10,969	235,969
2039	715,223	10,087	725,310	2039	225,000	3,656	228,656
2040	490,223	4,486	494,708	2040	-	-	-
2041	106,900	2,540	109,440	2041	-	-	-
2042	32,655	594	33,249	2042	-	-	-
Total	\$ 43,332,716	\$ 5,122,136	\$ 48,454,852	Total	\$ 11,594,000	\$ 2,187,376	\$ 13,781,376
IPC's / LOB's / COP's				Revolving Loans			
Year (6/30)	Principal	Interest	Total	Year (6/30)	Principal	Interest	Total
2025	\$ 2,969,061	\$ 466,567	\$ 3,435,628	2025	\$ 1,141,368	\$ 141,943	\$ 1,283,311
2026	2,704,956	396,945	3,101,901	2026	1,141,368	128,438	1,269,806
2027	2,735,896	329,371	3,065,267	2027	1,141,368	114,933	1,256,302
2028	2,218,000	261,029	2,479,029	2028	1,141,368	101,428	1,242,797
2029	1,722,000	197,881	1,919,881	2029	1,141,368	87,924	1,229,292
2030	1,664,000	150,133	1,814,133	2030	1,141,368	74,419	1,215,787
2031	1,188,000	103,969	1,291,969	2031	1,141,368	60,914	1,202,282
2032	1,197,000	71,705	1,268,705	2032	1,141,368	47,409	1,188,778
2033	580,000	39,238	619,238	2033	805,401	33,905	839,306
2034	580,000	19,619	599,619	2034	658,308	28,799	687,107
2035	-	-	-	2035	658,308	23,693	682,001
2036	-	-	-	2036	658,308	18,588	676,896
2037	-	-	-	2037	658,308	13,482	671,790
2038	-	-	-	2038	490,223	8,377	498,599
2039	-	-	-	2039	490,223	6,431	496,654
2040	-	-	-	2040	490,223	4,486	494,708
2041	-	-	-	2041	106,900	2,540	109,440
2042	-	-	-	2042	32,655	594	33,249
Total	\$ 17,558,913	\$ 2,036,457	\$ 19,595,371	Total	\$ 14,179,803	\$ 898,302	\$ 15,078,106



Total Existing Debt Summary by Fund



Total Debt Service				General Fund			
Year (6/30)	Principal	Interest	Total	Year (6/30)	Principal	Interest	Total
2025	\$ 5,779,429	\$ 1,024,636	\$ 6,804,065	2025	\$ 3,390,862	\$ 664,874	\$ 4,055,736
2026	5,116,324	879,714	5,996,038	2026	2,882,271	571,123	3,453,394
2027	5,147,265	742,836	5,890,100	2027	2,901,323	483,347	3,384,670
2028	4,624,368	605,189	5,229,557	2028	2,421,950	395,093	2,817,043
2029	3,953,368	475,686	4,429,054	2029	1,833,000	314,619	2,147,619
2030	3,885,368	376,733	4,262,102	2030	1,766,000	256,057	2,022,057
2031	2,829,368	284,664	3,114,032	2031	1,281,000	204,291	1,485,291
2032	2,838,368	223,895	3,062,264	2032	1,280,000	166,639	1,446,639
2033	1,885,401	162,924	2,048,325	2033	1,080,000	129,019	1,209,019
2034	1,738,308	123,199	1,861,507	2034	1,080,000	94,400	1,174,400
2035	1,158,308	82,990	1,241,298	2035	500,000	59,297	559,297
2036	1,158,308	61,916	1,220,224	2036	500,000	43,328	543,328
2037	1,158,308	40,701	1,199,009	2037	500,000	27,219	527,219
2038	715,223	19,345	734,568	2038	225,000	10,969	235,969
2039	715,223	10,087	725,310	2039	225,000	3,656	228,656
2040	490,223	4,486	494,708	2040	-	-	-
2041	106,900	2,540	109,440	2041	-	-	-
2042	32,655	594	33,249	2042	-	-	-
Total	\$ 43,332,716	\$ 5,122,136	\$ 48,454,852	Total	\$ 21,866,407	\$ 3,423,930	\$ 25,290,337

Utility Fund				Stormwater Fund			
Year (6/30)	Principal	Interest	Total	Year (6/30)	Principal	Interest	Total
2025	\$ 2,265,614	\$ 348,859	\$ 2,614,473	2025	\$ 122,953	\$ 10,904	\$ 133,857
2026	2,108,368	300,465	2,408,834	2026	125,684	8,126	133,811
2027	2,117,368	254,212	2,371,580	2027	128,573	5,277	133,850
2028	2,126,368	207,746	2,334,114	2028	76,050	2,350	78,400
2029	2,120,368	161,067	2,281,436	2029	-	-	-
2030	2,119,368	120,676	2,240,045	2030	-	-	-
2031	1,548,368	80,373	1,628,741	2031	-	-	-
2032	1,558,368	57,257	1,615,625	2032	-	-	-
2033	805,401	33,905	839,306	2033	-	-	-
2034	658,308	28,799	687,107	2034	-	-	-
2035	658,308	23,693	682,001	2035	-	-	-
2036	658,308	18,588	676,896	2036	-	-	-
2037	658,308	13,482	671,790	2037	-	-	-
2038	490,223	8,377	498,599	2038	-	-	-
2039	490,223	6,431	496,654	2039	-	-	-
2040	490,223	4,486	494,708	2040	-	-	-
2041	106,900	2,540	109,440	2041	-	-	-
2042	32,655	594	33,249	2042	-	-	-
Total	\$ 21,013,049	\$ 1,671,549	\$ 22,684,598	Total	\$ 453,260	\$ 26,657	\$ 479,917

General Obligation Bonds
Total Existing Debt



\$3,299,000

General Obligation Refunding Bond, Series 2013

Year (6/30)	Coupon	Principal	Interest	Total
2025	1.750%	\$ 254,000	\$ 4,445	\$ 258,445
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 254,000	\$ 4,445	\$ 258,445

Series Detail

Original Issue Amount	\$3,299,000
Detailed Series Name	General Obligation Refunding Bond, Series 2013
Underwriter/Bank	Carter Bank & Trust
Dated Date	February 26, 2013
Principal Payment Date	6/1
Interest Payment Date(s)	6/1, 12/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Refunding: Streets / Sewer
Credit Type	General Obligation Bonds

\$1,705,000

Taxable General Obligation Funding Bonds, Series 2014

Year (6/30)	Coupon	Principal	Interest	Total
2025	3.000%	\$ 170,000	\$ 2,550	\$ 172,550
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 170,000	\$ 2,550	\$ 172,550

Series Detail

Original Issue Amount	\$1,705,000
Detailed Series Name	Taxable General Obligation Funding Bonds, Series 2014
Underwriter/Bank	BOSC, Inc. / SunTrust
Dated Date	November 25, 2014
Principal Payment Date	7/15
Interest Payment Date(s)	1/15, 7/15
Call Date	Noncallable
Call Price	N/A
Tax Status	Taxable
Purpose	Police Lawsuit Settlement
Credit Type	General Obligation Bonds

General Obligation Bonds

Total Existing Debt



\$5,500,000

General Obligation Public Improvement Bonds, Series 2017

Year (6/30)	Coupon	Principal	Interest	Total
2025	5.000%	\$ 275,000	\$ 131,656	\$ 406,656
2026	5.000%	275,000	117,906	392,906
2027	5.000%	275,000	104,156	379,156
2028	4.000%	275,000	90,406	365,406
2029	4.000%	275,000	79,406	354,406
2030	3.000%	275,000	68,406	343,406
2031	3.000%	275,000	60,156	335,156
2032	3.000%	275,000	51,906	326,906
2033	3.000%	275,000	43,656	318,656
2034	3.000%	275,000	35,406	310,406
2035	3.125%	275,000	26,813	301,813
2036	3.250%	275,000	17,875	292,875
2037	3.250%	275,000	8,938	283,938
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 3,575,000	\$ 836,688	\$ 4,411,688

Series Detail

Original Issue Amount	\$5,500,000
Detailed Series Name	General Obligation Public Improvement Bonds, Series 2017
Underwriter/Bank	Citigroup Global Markets Inc.
Dated Date	May 23, 2017
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	May 1, 2027
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Parks & Rec. / Streets
Credit Type	General Obligation Bonds

\$7,425,000

General Obligation Refunding Bonds, Series 2017

Year (6/30)	Coupon	Principal	Interest	Total
2025	4.000%	\$ 745,000	\$ 157,100	\$ 902,100
2026	4.000%	770,000	127,300	897,300
2027	4.000%	770,000	96,500	866,500
2028	4.000%	765,000	65,700	830,700
2029	3.000%	590,000	35,100	625,100
2030	3.000%	580,000	17,400	597,400
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 4,220,000	\$ 499,100	\$ 4,719,100

Series Detail

Original Issue Amount	\$7,425,000
Detailed Series Name	General Obligation Refunding Bonds, Series 2017
Underwriter/Bank	Stifel Nicolaus & Company, Inc.
Dated Date	May 23, 2017
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	May 1, 2027
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Refunding: Streets / Sewer
Credit Type	General Obligation Bonds



January 16, 2025

General Obligation Bonds

Total Existing Debt



\$4,500,000

General Obligation Steet Improvement Bonds, Series 2018

Year (6/30)	Coupon	Principal	Interest	Total
2025	5.000%	\$ 225,000	\$ 120,375	\$ 345,375
2026	5.000%	225,000	109,125	334,125
2027	5.000%	225,000	97,875	322,875
2028	5.000%	225,000	86,625	311,625
2029	5.000%	225,000	75,375	300,375
2030	3.000%	225,000	66,375	291,375
2031	3.000%	225,000	59,625	284,625
2032	3.000%	225,000	52,875	277,875
2033	3.000%	225,000	46,125	271,125
2034	3.000%	225,000	39,375	264,375
2035	3.125%	225,000	32,484	257,484
2036	3.125%	225,000	25,453	250,453
2037	3.250%	225,000	18,281	243,281
2038	3.250%	225,000	10,969	235,969
2039	3.250%	225,000	3,656	228,656
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 3,375,000	\$ 844,594	\$ 4,219,594

Series Detail

Original Issue Amount	\$4,500,000
Detailed Series Name	General Obligation Steet Improvement Bonds, Series 2018
Underwriter/Bank	Robert W. Baird & Co., Inc.
Dated Date	August 14, 2018
Principal Payment Date	8/1
Interest Payment Date(s)	2/1, 8/1
Call Date	August 1, 2026
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Streets
Credit Type	General Obligation Bonds



January 16, 2025

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Total Existing Debt



\$4,558,000

2014A Installment Purchase Contract (Capital One)

Year (6/30)	Coupon	Principal	Interest	Total
2025	3.340%	\$ 228,000	\$ 76,052	\$ 304,052
2026	3.340%	228,000	68,437	296,437
2027	3.340%	228,000	60,821	288,821
2028	3.340%	228,000	53,206	281,206
2029	3.340%	228,000	45,591	273,591
2030	3.340%	228,000	37,976	265,976
2031	3.340%	228,000	30,361	258,361
2032	3.340%	227,000	22,745	249,745
2033	3.340%	227,000	15,164	242,164
2034	3.340%	227,000	7,582	234,582
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 2,277,000	\$ 417,934	\$ 2,694,934

Series Detail

Original Issue Amount	\$4,558,000
Detailed Series Name	2014A Installment Purchase Contract
Underwriter/Bank	Capital One
Dated Date	July 10, 2014
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Gateway Transit Building, HVAC Police, Streets
Credit Type	IPC s / LOB s / COP s

\$7,280,000

2015 Installment Financing Contract (Sterling National Bank)

Year (6/30)	Coupon	Principal	Interest	Total
2025	2.910%	\$ 485,000	\$ 84,681	\$ 569,681
2026	2.910%	485,000	70,568	555,568
2027	2.910%	485,000	56,454	541,454
2028	2.910%	485,000	42,341	527,341
2029	2.910%	485,000	28,227	513,227
2030	2.910%	485,000	14,114	499,114
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 2,910,000	\$ 296,384	\$ 3,206,384

Series Detail

Original Issue Amount	\$7,280,000
Detailed Series Name	2015 Installment Financing Contract
Underwriter/Bank	Sterling National Bank
Dated Date	June 26, 2015
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current
Call Price	102% 101% after 11/1/25
Tax Status	Tax-Exempt
Purpose	W.A. Fost Center / Goldsboro Events Center
Credit Type	IPC s / LOB s / COP s



January 16, 2025

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Total Existing Debt



\$3,000,000

2017 Interlocal Agreement (Wayne County)

Year (6/30)	Coupon	Principal	Interest	Total
2025	1.500%	\$ 200,000	\$ 24,000	\$ 224,000
2026	1.500%	200,000	21,000	221,000
2027	1.500%	200,000	18,000	218,000
2028	1.500%	200,000	15,000	215,000
2029	1.500%	200,000	12,000	212,000
2030	1.500%	200,000	9,000	209,000
2031	1.500%	200,000	6,000	206,000
2032	1.500%	200,000	3,000	203,000
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 1,600,000	\$ 108,000	\$ 1,708,000

Series Detail

Original Issue Amount	\$3,000,000
Detailed Series Name	2017 Interlocal Agreement
Underwriter/Bank	Wayne County
Dated Date	March 16, 2017
Principal Payment Date	3/1
Interest Payment Date(s)	3/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Bryan Multisports Complex
Credit Type	IPC s / LOB s / COP s

\$7,532,000

2017 Installment Financing Agreement (BAPCC)

Year (6/30)	Coupon	Principal	Interest	Total
2025	2.362%	\$ 354,000	\$ 72,687	\$ 426,687
2026	2.362%	362,000	64,327	426,327
2027	2.362%	371,000	55,779	426,779
2028	2.362%	380,000	47,017	427,017
2029	2.362%	389,000	38,044	427,044
2030	2.362%	398,000	28,858	426,858
2031	2.362%	407,000	19,459	426,459
2032	2.362%	417,000	9,847	426,847
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 3,078,000	\$ 336,018	\$ 3,414,018

Series Detail

Original Issue Amount	\$7,532,000
Detailed Series Name	2017 Installment Financing Agreement
Underwriter/Bank	BAPCC
Dated Date	March 23, 2017
Principal Payment Date	3/1
Interest Payment Date(s)	3/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Advanced Metering Infrastructure
Credit Type	IPC s / LOB s / COP s



January 16, 2025

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Total Existing Debt



\$5,300,000

2018 Installment Financing Agreement (Zions Bank)

Year (6/30)	Coupon	Principal	Interest	Total
2025	3.410%	\$ 354,000	\$ 120,407	\$ 474,407
2026	3.410%	353,000	108,336	461,336
2027	3.410%	353,000	96,298	449,298
2028	3.410%	353,000	84,261	437,261
2029	3.410%	353,000	72,224	425,224
2030	3.410%	353,000	60,187	413,187
2031	3.410%	353,000	48,149	401,149
2032	3.410%	353,000	36,112	389,112
2033	3.410%	353,000	24,075	377,075
2034	3.410%	353,000	12,037	365,037
2035		-	-	-
2036		-	-	-
2037		-	-	-
2038		-	-	-
2039		-	-	-
2040		-	-	-
2041		-	-	-
2042		-	-	-
Total		\$ 3,531,000	\$ 662,086	\$ 4,193,086

Series Detail

Original Issue Amount	\$5,300,000
Detailed Series Name	2018 Installment Financing Agreement
Underwriter/Bank	Zions Bank
Dated Date	September 13, 2018
Principal Payment Date	8/1
Interest Payment Date(s)	8/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Police Evidence Room / Fire Station #4 Reno.
Credit Type	IPC s / LOB s / COP s

\$596,000

2019 Installment Financing Agreement (Zions Bank)

Year (6/30)	Coupon	Principal	Interest	Total
2025	2.680%	\$ 60,000	\$ 8,496	\$ 68,496
2026	2.680%	62,000	6,888	68,888
2027	2.680%	63,000	5,226	68,226
2028	2.680%	65,000	3,538	68,538
2029	2.680%	67,000	1,796	68,796
2030		-	-	-
2031		-	-	-
2032		-	-	-
2033		-	-	-
2034		-	-	-
2035		-	-	-
2036		-	-	-
2037		-	-	-
2038		-	-	-
2039		-	-	-
2040		-	-	-
2041		-	-	-
2042		-	-	-
Total		\$ 317,000	\$ 25,942	\$ 342,942

Series Detail

Original Issue Amount	\$596,000
Detailed Series Name	2019 Installment Financing Agreement
Underwriter/Bank	Zions Bank
Dated Date	June 6, 2019
Principal Payment Date	5/1
Interest Payment Date(s)	5/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Commercial Refuse Equipment
Credit Type	IPC s / LOB s / COP s



January 16, 2025

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Total Existing Debt



\$1,650,532

2021A Installment Financing Agreement (Truist)

Year (6/30)	Coupon	Principal	Interest	Total
2025	1.180%	\$ 330,061	\$ 11,823	\$ 341,884
2026	1.180%	333,956	7,928	341,884
2027	1.180%	337,896	3,987	341,884
2028		-	-	-
2029		-	-	-
2030		-	-	-
2031		-	-	-
2032		-	-	-
2033		-	-	-
2034		-	-	-
2035		-	-	-
2036		-	-	-
2037		-	-	-
2038		-	-	-
2039		-	-	-
2040		-	-	-
2041		-	-	-
2042		-	-	-
Total		\$ 1,001,913	\$ 23,738	\$ 1,025,651

Series Detail

Original Issue Amount	\$1,650,532
Detailed Series Name	2021A Installment Financing Agreement
Underwriter/Bank	Truist
Dated Date	July 9, 2021
Principal Payment Date	7/9
Interest Payment Date(s)	7/9
Call Date	Unknown
Call Price	N/A
Tax Status	Tax-Exempt
Purpose	Vehicles/Equipment
Credit Type	IPC s / LOB s / COP s

\$1,886,000

2021B Installment Financing Agreement (Sterling National Bank)

Year (6/30)	Coupon	Principal	Interest	Total
2025	0.940%	\$ 495,000	\$ 8,507	\$ 503,507
2026	0.940%	204,000	3,854	207,854
2027	0.940%	206,000	1,936	207,936
2028		-	-	-
2029		-	-	-
2030		-	-	-
2031		-	-	-
2032		-	-	-
2033		-	-	-
2034		-	-	-
2035		-	-	-
2036		-	-	-
2037		-	-	-
2038		-	-	-
2039		-	-	-
2040		-	-	-
2041		-	-	-
2042		-	-	-
Total		\$ 905,000	\$ 14,297	\$ 919,297

Series Detail

Original Issue Amount	\$1,886,000
Detailed Series Name	2021B Installment Financing Agreement
Underwriter/Bank	Sterling National Bank
Dated Date	December 14, 2021
Principal Payment Date	9/1
Interest Payment Date(s)	9/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Technology Equipment/Vehicles
Credit Type	IPC s / LOB s / COP s



January 16, 2025

IPCs / LOBs / COPs

Total Existing Debt



\$2,398,000

2022 Installment Financing Agreement (Trust)

Year (6/30)	Coupon	Principal	Interest	Total
2025	3.090%	\$ 463,000	\$ 59,915	\$ 522,915
2026	3.090%	477,000	45,608	522,608
2027	3.090%	492,000	30,869	522,869
2028	3.090%	507,000	15,666	522,666
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 1,939,000	\$ 152,059	\$ 2,091,059

Series Detail

Original Issue Amount	\$2,398,000
Detailed Series Name	2022 Installment Financing Agreement
Underwriter/Bank	Trust
Dated Date	September 22, 2022
Principal Payment Date	8/1
Interest Payment Date(s)	8/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	City Vehicles / Equipment / Fire Truck
Credit Type	IPCs / LOBs / COPs



January 16, 2025

City of Goldsboro, NC 39

Revolving Loans

Total Existing Debt



\$6,719,343

2011 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2025	2.500%	\$ 335,967	\$ 67,193	\$ 403,161
2026	2.500%	335,967	58,794	394,761
2027	2.500%	335,967	50,395	386,362
2028	2.500%	335,967	41,996	377,963
2029	2.500%	335,967	33,597	369,564
2030	2.500%	335,967	25,198	361,165
2031	2.500%	335,967	16,798	352,766
2032	2.500%	335,967	8,399	344,366
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 2,687,737	\$ 302,370	\$ 2,990,108

Series Detail

Original Issue Amount	\$6,719,343
Detailed Series Name	2011 Revolving Loan
Underwriter/Bank	DENR
Dated Date	November 3, 2011
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Drinking Water
Credit Type	Revolving Loans

\$2,941,864

2013 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2025	0.000%	\$ 147,093	\$ -	\$ 147,093
2026	0.000%	147,093	-	147,093
2027	0.000%	147,093	-	147,093
2028	0.000%	147,093	-	147,093
2029	0.000%	147,093	-	147,093
2030	0.000%	147,093	-	147,093
2031	0.000%	147,093	-	147,093
2032	0.000%	147,093	-	147,093
2033	0.000%	147,093	-	147,093
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 1,323,839	\$ -	\$ 1,323,839

Series Detail

Original Issue Amount	\$2,941,864
Detailed Series Name	2013 Revolving Loan
Underwriter/Bank	DENR
Dated Date	February 21, 2013
Principal Payment Date	5/1
Interest Payment Date(s)	5/1
Call Date	Current
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Drinking Water
Credit Type	Revolving Loans



January 16, 2025

City of Goldsboro, NC 40

Revolving Loans

Total Existing Debt



\$3,361,708

2016 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2025	1.880%	\$ 168,085	\$ 41,080	\$ 209,165
2026	1.880%	168,085	37,920	206,005
2027	1.880%	168,085	34,760	202,845
2028	1.880%	168,085	31,600	199,685
2029	1.880%	168,085	28,440	196,525
2030	1.880%	168,085	25,280	193,365
2031	1.880%	168,085	22,120	190,205
2032	1.880%	168,085	18,960	187,045
2033	1.880%	168,085	15,800	183,885
2034	1.880%	168,085	12,640	180,725
2035	1.880%	168,085	9,480	177,565
2036	1.880%	168,085	6,320	174,405
2037	1.880%	168,085	3,160	171,245
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 2,185,110	\$ 287,561	\$ 2,472,671

Series Detail

Original Issue Amount	\$3,361,708
Detailed Series Name	2016 Revolving Loan
Underwriter/Bank	DENR
Dated Date	December 23, 2016
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Stoney Creek Sanitary Water
Credit Type	Revolving Loans

\$7,777,337

2019 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2025	0.000%	\$ 383,323	\$ -	\$ 383,323
2026	0.000%	383,323	-	383,323
2027	0.000%	383,323	-	383,323
2028	0.000%	383,323	-	383,323
2029	0.000%	383,323	-	383,323
2030	0.000%	383,323	-	383,323
2031	0.000%	383,323	-	383,323
2032	0.000%	383,323	-	383,323
2033	0.000%	383,323	-	383,323
2034	0.000%	383,323	-	383,323
2035	0.000%	383,323	-	383,323
2036	0.000%	383,323	-	383,323
2037	0.000%	383,323	-	383,323
2038	0.000%	383,323	-	383,323
2039	0.000%	383,323	-	383,323
2040	0.000%	383,323	-	383,323
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 6,133,163	\$ -	\$ 6,133,163

Series Detail

Original Issue Amount	\$7,777,337
Detailed Series Name	2019 Revolving Loan
Underwriter/Bank	DENR
Dated Date	November 26, 2019
Principal Payment Date	5/1
Interest Payment Date(s)	5/1
Call Date	Current
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Phase IV Sewer Rehab
Credit Type	Revolving Loans



January 16, 2025

City of Goldsboro, NC 41

Revolving Loans

Total Existing Debt



\$682,191

2021 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2025	1.820%	\$ 32,655	\$ 10,698	\$ 43,352
2026	1.820%	32,655	10,103	42,758
2027	1.820%	32,655	9,509	42,164
2028	1.820%	32,655	8,915	41,569
2029	1.820%	32,655	8,320	40,975
2030	1.820%	32,655	7,726	40,381
2031	1.820%	32,655	7,132	39,786
2032	1.820%	32,655	6,537	39,192
2033	1.820%	32,655	5,943	38,598
2034	1.820%	32,655	5,349	38,003
2035	1.820%	32,655	4,755	37,409
2036	1.820%	32,655	4,160	36,815
2037	1.820%	32,655	3,566	36,220
2038	1.820%	32,655	2,972	35,626
2039	1.820%	32,655	2,377	35,032
2040	1.820%	32,655	1,783	34,437
2041	1.820%	32,655	1,189	33,843
2042	1.820%	32,655	594	33,249
Total		\$ 587,781	\$ 101,627	\$ 689,409

Series Detail

Original Issue Amount	\$682,191
Detailed Series Name	2021 Revolving Loan
Underwriter/Bank	DENR
Dated Date	March 24, 2021
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Gravity Sewer Rehab
Credit Type	Revolving Loans

\$1,484,909

2021 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2025	1.820%	\$ 74,245	\$ 22,972	\$ 97,217
2026	1.820%	74,245	21,620	95,866
2027	1.820%	74,245	20,269	94,514
2028	1.820%	74,245	18,918	93,163
2029	1.820%	74,245	17,566	91,812
2030	1.820%	74,245	16,215	90,461
2031	1.820%	74,245	14,864	89,109
2032	1.820%	74,245	13,513	87,758
2033	1.820%	74,245	12,161	86,407
2034	1.820%	74,245	10,810	85,056
2035	1.820%	74,245	9,459	83,704
2036	1.820%	74,245	8,108	82,353
2037	1.820%	74,245	6,756	81,002
2038	1.820%	74,245	5,405	79,651
2039	1.820%	74,245	4,054	78,299
2040	1.820%	74,245	2,703	76,948
2041	1.820%	74,245	1,351	75,597
2042	-	-	-	-
Total		\$ 1,262,173	\$ 206,744	\$ 1,468,917

Series Detail

Original Issue Amount	\$1,484,909
Detailed Series Name	2021 Revolving Loan
Underwriter/Bank	DENR
Dated Date	March 7, 2021
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Plate Settlers Project
Credit Type	Revolving Loans



January 16, 2025

City of Goldsboro, NC 42

Existing Tax Supported Debt Detail

General Obligation Bonds Tax Supported Debt

\$3,299,000

General Obligation Refunding Bond, Series 2013

Year (6/30)	Coupon	Principal	Interest	Total
2025	1.750%	\$ 63,754	\$ 1,116	\$ 64,870
2026		-	-	-
2027		-	-	-
2028		-	-	-
2029		-	-	-
2030		-	-	-
2031		-	-	-
2032		-	-	-
2033		-	-	-
2034		-	-	-
2035		-	-	-
2036		-	-	-
2037		-	-	-
2038		-	-	-
2039		-	-	-
2040		-	-	-
2041		-	-	-
Total		\$ 63,754	\$ 1,116	\$ 64,870

Series Detail

Original Issue Amount	\$3,299,000
Detailed Series Name	General Obligation Refunding Bond, Series 2013
Underwriter/Bank	Carter Bank & Trust
Dated Date	February 26, 2013
Principal Payment Date	6/1
Interest Payment Date(s)	6/1, 12/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Refunding: Streets / Sewer
Credit Type	General Obligation Bonds

\$1,705,000

Taxable General Obligation Funding Bonds, Series 2014

Year (6/30)	Coupon	Principal	Interest	Total
2025	3.000%	\$ 170,000	\$ 2,550	\$ 172,550
2026		-	-	-
2027		-	-	-
2028		-	-	-
2029		-	-	-
2030		-	-	-
2031		-	-	-
2032		-	-	-
2033		-	-	-
2034		-	-	-
2035		-	-	-
2036		-	-	-
2037		-	-	-
2038		-	-	-
2039		-	-	-
2040		-	-	-
2041		-	-	-
Total		\$ 170,000	\$ 2,550	\$ 172,550

Series Detail

Original Issue Amount	\$1,705,000
Detailed Series Name	Taxable General Obligation Funding Bonds, Series 2014
Underwriter/Bank	BOSC, Inc. / SunTrust
Dated Date	November 25, 2014
Principal Payment Date	7/15
Interest Payment Date(s)	1/15, 7/15
Call Date	Noncallable
Call Price	N/A
Tax Status	Taxable
Purpose	Police Lawsuit Settlement
Credit Type	General Obligation Bonds

General Obligation Bonds

Tax Supported Debt



\$5,500,000

General Obligation Public Improvement Bonds, Series 2017

Year (6/30)	Coupon	Principal	Interest	Total
2025	5.000%	\$ 275,000	\$ 131,656	\$ 406,656
2026	5.000%	275,000	117,906	392,906
2027	5.000%	275,000	104,156	379,156
2028	4.000%	275,000	90,406	365,406
2029	4.000%	275,000	79,406	354,406
2030	3.000%	275,000	68,406	343,406
2031	3.000%	275,000	60,156	335,156
2032	3.000%	275,000	51,906	326,906
2033	3.000%	275,000	43,656	318,656
2034	3.000%	275,000	35,406	310,406
2035	3.125%	275,000	26,813	301,813
2036	3.250%	275,000	17,875	292,875
2037	3.250%	275,000	8,938	283,938
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
Total		\$ 3,575,000	\$ 836,688	\$ 4,411,688

Series Detail

Original Issue Amount	\$5,500,000
Detailed Series Name	General Obligation Public Improvement Bonds, Series 2017
Underwriter/Bank	Citigroup Global Markets Inc.
Dated Date	May 23, 2017
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	May 1, 2027
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Parks & Rec. / Streets
Credit Type	General Obligation Bonds

\$7,425,000

General Obligation Refunding Bonds, Series 2017

Year (6/30)	Coupon	Principal	Interest	Total
2025	4.000%	\$ 165,000	\$ 26,200	\$ 191,200
2026	4.000%	165,000	19,600	184,600
2027	4.000%	165,000	13,000	178,000
2028	4.000%	160,000	6,400	166,400
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
Total		\$ 655,000	\$ 65,200	\$ 720,200

Series Detail

Original Issue Amount	\$7,425,000
Detailed Series Name	General Obligation Refunding Bonds, Series 2017
Underwriter/Bank	Stifel Nicolaus & Company, Inc.
Dated Date	May 23, 2017
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	May 1, 2027
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Refunding: Streets / Sewer
Credit Type	General Obligation Bonds



January 16, 2025

General Obligation Bonds

Tax Supported Debt



\$4,500,000

General Obligation Steet Improvement Bonds, Series 2018

Year (6/30)	Coupon	Principal	Interest	Total
2025	5.000%	\$ 225,000	\$ 120,375	\$ 345,375
2026	5.000%	225,000	109,125	334,125
2027	5.000%	225,000	97,875	322,875
2028	5.000%	225,000	86,625	311,625
2029	5.000%	225,000	75,375	300,375
2030	3.000%	225,000	66,375	291,375
2031	3.000%	225,000	59,625	284,625
2032	3.000%	225,000	52,875	277,875
2033	3.000%	225,000	46,125	271,125
2034	3.000%	225,000	39,375	264,375
2035	3.125%	225,000	32,484	257,484
2036	3.125%	225,000	25,453	250,453
2037	3.250%	225,000	18,281	243,281
2038	3.250%	225,000	10,969	235,969
2039	3.250%	225,000	3,656	228,656
2040	-	-	-	-
2041	-	-	-	-
Total		\$ 3,375,000	\$ 844,594	\$ 4,219,594

Series Detail

Original Issue Amount	\$4,500,000
Detailed Series Name	General Obligation Steet Improvement Bonds, Series 2018
Underwriter/Bank	Robert W. Baird & Co., Inc.
Dated Date	August 14, 2018
Principal Payment Date	8/1
Interest Payment Date(s)	2/1, 8/1
Call Date	August 1, 2026
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Streets
Credit Type	General Obligation Bonds



January 16, 2025

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Tax Supported Debt



\$4,558,000

2014A Installment Purchase Contract (Capital One)

Year (6/30)	Coupon	Principal	Interest	Total
2025	3.340%	\$ 228,000	\$ 76,052	\$ 304,052
2026	3.340%	228,000	68,437	296,437
2027	3.340%	228,000	60,821	288,821
2028	3.340%	228,000	53,206	281,206
2029	3.340%	228,000	45,591	273,591
2030	3.340%	228,000	37,976	265,976
2031	3.340%	228,000	30,361	258,361
2032	3.340%	227,000	22,745	249,745
2033	3.340%	227,000	15,164	242,164
2034	3.340%	227,000	7,582	234,582
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
Total		\$ 2,277,000	\$ 417,934	\$ 2,694,934

Series Detail

Original Issue Amount	\$4,558,000
Detailed Series Name	2014A Installment Purchase Contract
Underwriter/Bank	Capital One
Dated Date	July 10, 2014
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Gateway Transit Building, HVAC Police, Streets
Credit Type	IPC s / LOB s / COP s

\$7,280,000

2015 Installment Financing Contract (Sterling National Bank)

Year (6/30)	Coupon	Principal	Interest	Total
2025	2.910%	\$ 485,000	\$ 84,681	\$ 569,681
2026	2.910%	485,000	70,568	555,568
2027	2.910%	485,000	56,454	541,454
2028	2.910%	485,000	42,341	527,341
2029	2.910%	485,000	28,227	513,227
2030	2.910%	485,000	14,114	499,114
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
Total		\$ 2,910,000	\$ 296,384	\$ 3,206,384

Series Detail

Original Issue Amount	\$7,280,000
Detailed Series Name	2015 Installment Financing Contract
Underwriter/Bank	Sterling National Bank
Dated Date	June 26, 2015
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current
Call Price	102% 101% after 11/1/25
Tax Status	Tax-Exempt
Purpose	W.A. Fost Center / Goldsboro Events Center
Credit Type	IPC s / LOB s / COP s



January 16, 2025

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Tax Supported Debt



\$3,000,000

2017 Interlocal Agreement (Wayne County)

Year (6/30)	Coupon	Principal	Interest	Total
2025	1.500%	\$ 200,000	\$ 24,000	\$ 224,000
2026	1.500%	200,000	21,000	221,000
2027	1.500%	200,000	18,000	218,000
2028	1.500%	200,000	15,000	215,000
2029	1.500%	200,000	12,000	212,000
2030	1.500%	200,000	9,000	209,000
2031	1.500%	200,000	6,000	206,000
2032	1.500%	200,000	3,000	203,000
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
Total		\$ 1,600,000	\$ 108,000	\$ 1,708,000

Series Detail

Original Issue Amount	\$3,000,000
Detailed Series Name	2017 Interlocal Agreement
Underwriter/Bank	Wayne County
Dated Date	March 16, 2017
Principal Payment Date	3/1
Interest Payment Date(s)	3/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Bryan Multisports Complex
Credit Type	IPC s / LOB s / COP s

\$5,300,000

2018 Installment Financing Agreement (Zions Bank)

Year (6/30)	Coupon	Principal	Interest	Total
2025	3.410%	\$ 354,000	\$ 120,407	\$ 474,407
2026	3.410%	353,000	108,336	461,336
2027	3.410%	353,000	96,298	449,298
2028	3.410%	353,000	84,261	437,261
2029	3.410%	353,000	72,224	425,224
2030	3.410%	353,000	60,187	413,187
2031	3.410%	353,000	48,149	401,149
2032	3.410%	353,000	36,112	389,112
2033	3.410%	353,000	24,075	377,075
2034	3.410%	353,000	12,037	365,037
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
Total		\$ 3,531,000	\$ 662,086	\$ 4,193,086

Series Detail

Original Issue Amount	\$5,300,000
Detailed Series Name	2018 Installment Financing Agreement
Underwriter/Bank	Zions Bank
Dated Date	September 13, 2018
Principal Payment Date	8/1
Interest Payment Date(s)	8/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Police Evidence Room / Fire Station #4 Reno.
Credit Type	IPC s / LOB s / COP s



January 16, 2025

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Tax Supported Debt



\$596,000 2019 Installment Financing Agreement (Zions Bank)					
Year (6/30)	Coupon	Principal	Interest		Total
2025	2.680%	\$ 60,000	\$ 8,496	\$	68,496
2026	2.680%	62,000	6,888		68,888
2027	2.680%	63,000	5,226		68,226
2028	2.680%	65,000	3,538		68,538
2029	2.680%	67,000	1,796		68,796
2030	-	-	-		-
2031	-	-	-		-
2032	-	-	-		-
2033	-	-	-		-
2034	-	-	-		-
2035	-	-	-		-
2036	-	-	-		-
2037	-	-	-		-
2038	-	-	-		-
2039	-	-	-		-
2040	-	-	-		-
2041	-	-	-		-
Total		\$ 317,000	\$ 25,942	\$	342,942

Series Detail	
Original Issue Amount	\$596,000
Detailed Series Name	2019 Installment Financing Agreement
Underwriter/Bank	Zions Bank
Dated Date	June 6, 2019
Principal Payment Date	5/1
Interest Payment Date(s)	5/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Commercial Refuse Equipment
Credit Type	IPC s / LOB s / COP s

\$1,650,532 2021A Installment Financing Agreement (Truist)					
Year (6/30)	Coupon	Principal	Interest		Total
2025	1.180%	\$ 276,558	\$ 9,906	\$	286,464
2026	1.180%	279,821	6,643		286,464
2027	1.180%	283,123	3,341		286,464
2028	-	-	-		-
2029	-	-	-		-
2030	-	-	-		-
2031	-	-	-		-
2032	-	-	-		-
2033	-	-	-		-
2034	-	-	-		-
2035	-	-	-		-
2036	-	-	-		-
2037	-	-	-		-
2038	-	-	-		-
2039	-	-	-		-
2040	-	-	-		-
2041	-	-	-		-
Total		\$ 839,503	\$ 19,890	\$	859,393

Series Detail	
Original Issue Amount	\$1,650,532
Detailed Series Name	2021A Installment Financing Agreement
Underwriter/Bank	Truist
Dated Date	July 9, 2021
Principal Payment Date	7/9
Interest Payment Date(s)	7/9
Call Date	Unknown
Call Price	N/A
Tax Status	Tax-Exempt
Purpose	Vehicles/Equipment
Credit Type	IPC s / LOB s / COP s

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Tax Supported Debt



\$1,886,000 2021B Installment Financing Agreement (Sterling National Bank)					
Year (6/30)	Coupon	Principal	Interest		Total
2025	0.940%	\$ 495,000	\$ 8,507	\$	503,507
2026	0.940%	204,000	3,854		207,854
2027	0.940%	206,000	1,936		207,936
2028	-	-	-		-
2029	-	-	-		-
2030	-	-	-		-
2031	-	-	-		-
2032	-	-	-		-
2033	-	-	-		-
2034	-	-	-		-
2035	-	-	-		-
2036	-	-	-		-
2037	-	-	-		-
2038	-	-	-		-
2039	-	-	-		-
2040	-	-	-		-
2041	-	-	-		-
Total		\$ 905,000	\$ 14,297	\$	919,297

Series Detail	
Original Issue Amount	\$1,886,000
Detailed Series Name	2021B Installment Financing Agreement
Underwriter/Bank	Sterling National Bank
Dated Date	December 14, 2021
Principal Payment Date	9/1
Interest Payment Date(s)	9/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Technology Equipment/Vehicles
Credit Type	IPC s / LOB s / COP s

\$2,398,000 2022 Installment Financing Agreement (Truist)					
Year (6/30)	Coupon	Principal	Interest		Total
2025	3.090%	\$ 393,550	\$ 50,928	\$	444,478
2026	3.090%	405,450	38,767		444,217
2027	3.090%	418,200	26,239		444,439
2028	3.090%	430,950	13,316		444,266
2029	-	-	-		-
2030	-	-	-		-
2031	-	-	-		-
2032	-	-	-		-
2033	-	-	-		-
2034	-	-	-		-
2035	-	-	-		-
2036	-	-	-		-
2037	-	-	-		-
2038	-	-	-		-
2039	-	-	-		-
2040	-	-	-		-
2041	-	-	-		-
Total		\$ 1,648,150	\$ 129,250	\$	1,777,400

Series Detail	
Original Issue Amount	\$2,398,000
Detailed Series Name	2022 Installment Financing Agreement
Underwriter/Bank	Truist
Dated Date	September 22, 2022
Principal Payment Date	8/1
Interest Payment Date(s)	8/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	City Vehicles / Equipment / Fire Truck
Credit Type	IPC s / LOB s / COP s

Existing Utility Debt Detail

General Obligation Bonds Utility Supported Debt

\$3,299,000

General Obligation Refunding Bond, Series 2013

Year (6/30)	Coupon	Principal	Interest	Total
2025	1.750%	\$ 190,246	\$ 3,329	\$ 193,575
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 190,246	\$ 3,329	\$ 193,575

Series Detail

Original Issue Amount	\$3,299,000
Detailed Series Name	General Obligation Refunding Bond, Series 2013
Underwriter/Bank	Carter Bank & Trust
Dated Date	February 26, 2013
Principal Payment Date	6/1
Interest Payment Date(s)	6/1, 12/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Refunding: Streets / Sewer
Credit Type	General Obligation Bonds

\$7,425,000

General Obligation Refunding Bonds, Series 2017

Year (6/30)	Coupon	Principal	Interest	Total
2025	4.000%	\$ 580,000	\$ 130,900	\$ 710,900
2026	4.000%	605,000	107,700	712,700
2027	4.000%	605,000	83,500	688,500
2028	4.000%	605,000	59,300	664,300
2029	3.000%	590,000	35,100	625,100
2030	3.000%	580,000	17,400	597,400
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 3,565,000	\$ 433,900	\$ 3,998,900

Series Detail

Original Issue Amount	\$7,425,000
Detailed Series Name	General Obligation Refunding Bonds, Series 2017
Underwriter/Bank	Stifel Nicolaus & Company, Inc.
Dated Date	May 23, 2017
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	May 1, 2027
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Refunding: Streets / Sewer
Credit Type	General Obligation Bonds

IPC
s
/
LOB
s
/
COP
s

Utility Supported Debt



\$7,532,000

2017 Installment Financing Agreement (BAPCC)

Year (6/30)	Coupon	Principal	Interest	Total
2025	2.362%	\$ 354,000	\$ 72,687	\$ 426,687
2026	2.362%	362,000	64,327	426,327
2027	2.362%	371,000	55,779	426,779
2028	2.362%	380,000	47,017	427,017
2029	2.362%	389,000	38,044	427,044
2030	2.362%	398,000	28,858	426,858
2031	2.362%	407,000	19,459	426,459
2032	2.362%	417,000	9,847	426,847
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 3,078,000	\$ 336,018	\$ 3,414,018

Series Detail

Original Issue Amount	\$7,532,000
Detailed Series Name	2017 Installment Financing Agreement
Underwriter/Bank	BAPCC
Dated Date	March 23, 2017
Principal Payment Date	3/1
Interest Payment Date(s)	3/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Advanced Metering Infrastructure
Credit Type	IPCs / LOBs / COPs



January 16, 2025

Revolving Loans

Utility Supported Debt



\$6,719,343

2011 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2025	2.500%	\$ 335,967	\$ 67,193	\$ 403,161
2026	2.500%	335,967	58,794	394,761
2027	2.500%	335,967	50,395	386,362
2028	2.500%	335,967	41,996	377,963
2029	2.500%	335,967	33,597	369,564
2030	2.500%	335,967	25,198	361,165
2031	2.500%	335,967	16,798	352,766
2032	2.500%	335,967	8,399	344,366
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 2,687,737	\$ 302,370	\$ 2,990,108

Series Detail

Original Issue Amount	\$6,719,343
Detailed Series Name	2011 Revolving Loan
Underwriter/Bank	DENR
Dated Date	November 3, 2011
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Drinking Water
Credit Type	Revolving Loans

\$2,941,864

2013 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2025	0.000%	\$ 147,093	\$ -	\$ 147,093
2026	0.000%	147,093	-	147,093
2027	0.000%	147,093	-	147,093
2028	0.000%	147,093	-	147,093
2029	0.000%	147,093	-	147,093
2030	0.000%	147,093	-	147,093
2031	0.000%	147,093	-	147,093
2032	0.000%	147,093	-	147,093
2033	0.000%	147,093	-	147,093
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 1,323,839	\$ -	\$ 1,323,839

Series Detail

Original Issue Amount	\$2,941,864
Detailed Series Name	2013 Revolving Loan
Underwriter/Bank	DENR
Dated Date	February 21, 2013
Principal Payment Date	5/1
Interest Payment Date(s)	5/1
Call Date	Current
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Drinking Water
Credit Type	Revolving Loans



January 16, 2025

Revolving Loans

Utility Supported Debt



\$3,361,708

2016 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2025	1.880%	\$ 168,085	\$ 41,080	\$ 209,165
2026	1.880%	168,085	37,920	206,005
2027	1.880%	168,085	34,760	202,845
2028	1.880%	168,085	31,600	199,685
2029	1.880%	168,085	28,440	196,525
2030	1.880%	168,085	25,280	193,365
2031	1.880%	168,085	22,120	190,205
2032	1.880%	168,085	18,960	187,045
2033	1.880%	168,085	15,800	183,885
2034	1.880%	168,085	12,640	180,725
2035	1.880%	168,085	9,480	177,565
2036	1.880%	168,085	6,320	174,405
2037	1.880%	168,085	3,160	171,245
2038		-	-	-
2039		-	-	-
2040		-	-	-
2041		-	-	-
2042		-	-	-
Total		\$ 2,185,110	\$ 287,561	\$ 2,472,671

Series Detail

Original Issue Amount	\$3,361,708
Detailed Series Name	2016 Revolving Loan
Underwriter/Bank	DENR
Dated Date	December 23, 2016
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Stoney Creek Sanitary Water
Credit Type	Revolving Loans

\$7,777,337

2019 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2025	0.000%	\$ 383,323	\$ -	\$ 383,323
2026	0.000%	383,323	-	383,323
2027	0.000%	383,323	-	383,323
2028	0.000%	383,323	-	383,323
2029	0.000%	383,323	-	383,323
2030	0.000%	383,323	-	383,323
2031	0.000%	383,323	-	383,323
2032	0.000%	383,323	-	383,323
2033	0.000%	383,323	-	383,323
2034	0.000%	383,323	-	383,323
2035	0.000%	383,323	-	383,323
2036	0.000%	383,323	-	383,323
2037	0.000%	383,323	-	383,323
2038	0.000%	383,323	-	383,323
2039	0.000%	383,323	-	383,323
2040	0.000%	383,323	-	383,323
2041		-	-	-
2042		-	-	-
Total		\$ 6,133,163	\$ -	\$ 6,133,163

Series Detail

Original Issue Amount	\$7,777,337
Detailed Series Name	2019 Revolving Loan
Underwriter/Bank	DENR
Dated Date	November 26, 2019
Principal Payment Date	5/1
Interest Payment Date(s)	5/1
Call Date	Current
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Phase IV Sewer Rehab
Credit Type	Revolving Loans



January 16, 2025

Revolving Loans

Utility Supported Debt



\$682,191

2021 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2025	1.820%	\$ 32,655	\$ 10,698	\$ 43,352
2026	1.820%	32,655	10,103	42,758
2027	1.820%	32,655	9,509	42,164
2028	1.820%	32,655	8,915	41,569
2029	1.820%	32,655	8,320	40,975
2030	1.820%	32,655	7,726	40,381
2031	1.820%	32,655	7,132	39,786
2032	1.820%	32,655	6,537	39,192
2033	1.820%	32,655	5,943	38,598
2034	1.820%	32,655	5,349	38,003
2035	1.820%	32,655	4,755	37,409
2036	1.820%	32,655	4,160	36,815
2037	1.820%	32,655	3,566	36,220
2038	1.820%	32,655	2,972	35,626
2039	1.820%	32,655	2,377	35,032
2040	1.820%	32,655	1,783	34,437
2041	1.820%	32,655	1,189	33,843
2042	1.820%	32,655	594	33,249
Total		\$ 587,781	\$ 101,627	\$ 689,409

Series Detail

Original Issue Amount	\$682,191
Detailed Series Name	2021 Revolving Loan
Underwriter/Bank	DENR
Dated Date	March 24, 2021
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Gravity Sewer Rehab
Credit Type	Revolving Loans

\$1,484,909

2021 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2025	1.820%	\$ 74,245	\$ 22,972	\$ 97,217
2026	1.820%	74,245	21,620	95,866
2027	1.820%	74,245	20,269	94,514
2028	1.820%	74,245	18,918	93,163
2029	1.820%	74,245	17,566	91,812
2030	1.820%	74,245	16,215	90,461
2031	1.820%	74,245	14,864	89,109
2032	1.820%	74,245	13,513	87,758
2033	1.820%	74,245	12,161	86,407
2034	1.820%	74,245	10,810	85,056
2035	1.820%	74,245	9,459	83,704
2036	1.820%	74,245	8,108	82,353
2037	1.820%	74,245	6,756	81,002
2038	1.820%	74,245	5,405	79,651
2039	1.820%	74,245	4,054	78,299
2040	1.820%	74,245	2,703	76,948
2041	1.820%	74,245	1,351	75,597
2042		-	-	-
Total		\$ 1,262,173	\$ 206,744	\$ 1,468,917

Series Detail

Original Issue Amount	\$1,484,909
Detailed Series Name	2021 Revolving Loan
Underwriter/Bank	DENR
Dated Date	March 7, 2021
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Plate Settlers Project
Credit Type	Revolving Loans



January 16, 2025

Existing Stormwater Supported Detail

IPCS / LOBs / COPs
Stormwater Supported Debt

\$1,650,532

2021A Installment Financing Agreement (Truist)

Year (6/30)	Coupon	Principal	Interest	Total
2025	1.180%	\$ 53,503	\$ 1,916	\$ 55,419
2026	1.180%	54,134	1,285	55,419
2027	1.180%	54,773	646	55,419
2028		-	-	-
2029		-	-	-
2030		-	-	-
2031		-	-	-
2032		-	-	-
2033		-	-	-
2034		-	-	-
2035		-	-	-
2036		-	-	-
2037		-	-	-
2038		-	-	-
2039		-	-	-
2040		-	-	-
2041		-	-	-
2042		-	-	-
Total		\$ 162,410	\$ 3,848	\$ 166,258

Series Detail

Original Issue Amount	\$1,650,532
Detailed Series Name	2021A Installment Financing Agreement
Underwriter/Bank	Truist
Dated Date	July 9, 2021
Principal Payment Date	7/9
Interest Payment Date(s)	7/9
Call Date	Unknown
Call Price	N/A
Tax Status	Tax-Exempt
Purpose	Vehicles/Equipment
Credit Type	IPCs / LOBs / COPs

\$2,398,000

2022 Installment Financing Agreement (Truist)

2022 Installment Financing Agreement (Trust)						
Year (6/30)	Coupon		Principal		Interest	Total
2025	3.090%	\$	69,450	\$	8,987	\$ 78,437
2026	3.090%		71,550		6,841	78,391
2027	3.090%		73,800		4,630	78,430
2028	3.090%		76,050		2,350	78,400
2029			-		-	-
2030			-		-	-
2031			-		-	-
2032			-		-	-
2033			-		-	-
2034			-		-	-
2035			-		-	-
2036			-		-	-
2037			-		-	-
2038			-		-	-
2039			-		-	-
2040			-		-	-
2041			-		-	-
Total		\$	290,850	\$	22,809	\$ 313,659

Series Detail

Original Issue Amount	\$2,398,000
Detailed Series Name	2022 Installment Financing Agreement
Underwriter/Bank	Trust
Dated Date	September 22, 2022
Principal Payment Date	8/1
Interest Payment Date(s)	8/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	City Vehicles / Equipment / Fire Truck
Credit Type	IPCs / LOBs / COPS

Appendix C

City's Financial Policies

	Subject: Fiscal Policy Guidelines			Department: City Manager's Office		
	Policy #: CMOP-004	Adopted: 08/21/2023	Effective: 08/21/2023	Supersedes: 02/15/2012	Resolution #: NA	Approved by: City Council

FISCAL POLICY GUIDELINES - OBJECTIVES

This fiscal policy is a statement of the guidelines and goals that will influence and guide the financial management practice of the City of Goldsboro, North Carolina. A fiscal policy that is adopted, adhered to, and regularly reviewed is recognized as the cornerstone of sound financial management. Effective fiscal policy:

- Contributes significantly to the City's ability to insulate itself from fiscal crisis,
- Enhances short term and long-term financial credit ability by helping to achieve the highest credit and bond ratings possible,
- Promotes long-term financial stability by establishing clear and consistent guidelines,
- Directs attention to the total financial picture of the City rather than single issue areas,
- Promotes the view of linking long-run financial planning with day-to-day operations, and
- Provides the City Council, citizens, and the City's professional management a framework for measuring the fiscal impact of government services against established fiscal parameters and guidelines.

To these ends, the following fiscal policy statements are presented.

CAPITAL IMPROVEMENT BUDGET POLICIES

The City will prioritize all capital improvements in accordance with an adopted capital improvement plan (CIP).

1. The City will develop a 10-year plan for capital improvements and review and update the plan annually. Additional projects can be added to the CIP at any time, but funding for projects added in this manner are subject to normal operating budget constraints.
2. The City will coordinate development of the CIP with development of the operating budget.
3. The City will maintain all its assets at a level adequate to protect the City's capital investment and to minimize future maintenance and replacement costs.
4. The City will identify the estimated costs and potential funding sources for each capital project proposal before it is submitted for approval.
5. The City will attempt to determine the least costly and most flexible financing method for all new projects.

DEBT POLICIES

General

1. The City will confine long-term borrowing to capital improvements or projects that cannot be financed from current revenues except where approved justification is provided.

	Subject: Fiscal Policy Guidelines			Department: City Manager's Office		
	Policy #: CMOP-004	Adopted: 08/21/2023	Effective: 08/21/2023	Supersedes: 02/15/2012	Resolution #: NA	Approved by: City Council

- The City will utilize a balanced approach to capital funding utilizing debt financing, draws on capital reserves and/or fund balances in excess of policy targets, and current-year (pay-as-you-go) appropriations.
- When the City finances capital improvements or other projects by issuing bonds or entering into capital leases, it will repay the debt within a period not to exceed the expected useful life of the project. Target debt ratios will be calculated annually and included in the review of financial trends.
- Where feasible, the City will explore the usage of special assessment, revenue, or other self-supporting bonds instead of general obligation bonds.
- The City will retire tax anticipation debt, if any, annually and will retire bond anticipation debt within six months after completion of the project.

Tax Supported Debt

- Direct net debt as a percentage of the total assessed value of taxable property should not exceed 2.5%. Direct net debt is defined as City-issued debt that is tax supported.
- The ratio of direct net debt service expenditures as a percent of total governmental fund expenditures should not exceed 15% with an aggregate ten-year principal payout ratio target of 55% or better.
- The City recognizes the importance of underlying and overlapping debt in analyzing financial condition. The City will regularly analyze total indebtedness including underlying and overlapping debt.
- The City will target a minimum amount of equity funding of 10% of the CIP on a five-year rolling average.

Self-Supported Debt

- The City will target a minimum amount of equity funding in the Water and Sewer Fund of 15% of the capital improvement plan on a five-year rolling average.
- The City will strive to maintain a Debt Service Coverage Ratio in the Water and Sewer Fund at a minimum of 1.25x.

RESERVE POLICIES

The City of Goldsboro will strive to maintain the unassigned fund balance in the General Fund at a level sufficient to meet its objectives. The City will target an unassigned fund balance at the close of each fiscal year equal to at least 15% of General Fund operating expenditures and transfers out; at no time shall the unassigned fund balance fall below 10% of General Fund operating expenditures and transfers out without Council approval.

- The City Council may, from time-to-time, appropriate fund balances that will reduce unassigned fund balances below the 10% policy for the purposes of a declared fiscal emergency or other such global purpose as to protect the long-term fiscal security of the City of Goldsboro. In such circumstances, the Council will adopt a plan to restore the unassigned fund balances to the policy level within 36 months from the date of the appropriation. If restoration

	Subject: Fiscal Policy Guidelines			Department: City Manager's Office		
	Policy #: CMOP-004	Adopted: 08/21/2023	Effective: 08/21/2023	Supersedes: 02/15/2012	Resolution #: NA	Approved by: City Council

cannot be accomplished within such time period without severe hardship to the City, then the Council will establish a different but appropriate time period.

- The City has adopted a comprehensive strategy for the long-term stability and financial health of the Utility Fund. The City of Goldsboro will strive to maintain Utility Fund cash and investments at the close of each fiscal year equal to at least 50% of the Utility Fund operating expenditures; at no time shall cash and investments fall below 30% of Utility Fund operating expenditures without Council approval.
- The City Council may, from time-to-time, appropriate Utility Fund cash and investments below the 30% policy for the purposes of a declared fiscal emergency or other such global purpose as to protect the long-term fiscal security of the City of Goldsboro. In such circumstances, the Council will adopt a plan to restore cash and investments to the policy level within 36 months from the date of the appropriation. If restoration cannot be accomplished within such time period without severe hardship to the City, then the Council will establish a different but appropriate time period.

BOND RATING POLICY. The City will maintain a very strong/high bond rating to be considered a "low-risk" borrower when obtaining funding for projects. The City will target the Standard and Poor's AA+/Moody's Aa1 rating; at no time shall the rating drop below AA/Aa2 without Council notification. In such circumstances, the Council will adopt a plan to restore the bond rating to the policy level within 36 months from the date of the lower or lost bond rating. If restoration cannot be accomplished within such time period without severe hardship to the City, then Council will establish a different but appropriate time period.

BUDGET DEVELOPMENT POLICIES

- The City will develop its annual budgets in such a manner so as to incorporate historic trend analysis for revenues and expenditures with an adjustment for current financial trends and developments as appropriate.
- Utility rates will be established at the appropriate level to enable the related funds to be self-supporting.
- One-time or other special revenues will not be used to finance continuing City operations but instead will be used for funding special projects.
- The City will pursue an aggressive policy seeking the collection of delinquent utility, license, permit and other fees due to the City.
- The City Council will receive a financial report at the end of each quarter showing year-to-date revenues and expenditures.
- Budget amendments will be brought to City Council for consideration as needed.

	Subject: Fiscal Policy Guidelines			Department: City Manager's Office		
	Policy #: CMOP-004	Adopted: 08/21/2023	Effective: 08/21/2023	Supersedes: 02/15/2012	Resolution #: NA	Approved by: City Council

CASH MANAGEMENT AND INVESTMENT POLICIES

1. It is the intent of the City that public funds will be invested to the extent possible to reduce the need for property tax revenues. Funds will be invested with the chief objectives of safety of principal, liquidity, and yield, in that order. All deposits and investments of City funds will be in accordance with N.C.G.S. 159.
2. The City will use a Central Depository to maximize the availability and mobility of cash for all funds that can be legally and practically combined.
3. Liquidity: No less than 20% of funds available for investment will be maintained in liquid investments at any point in time.
4. Maturity: All investments will mature in no more than thirty-six (36) months from their purchase date.
5. Custody: All investments will be purchased "payment-versus-delivery" and if certificated will be held by the Finance Officer in the name of the City. All non-certificated investment will be held in book-entry form in the name of the City with the City's third-party Custodian (Safekeeping Agent).
6. Authorized Investments: The City may deposit City Funds into: Any Board approved Official Depository if such funds are secured in accordance with NCGS-159 (31). The City may invest City Funds in the North Carolina Capital Management Trust, US Treasury Securities, US Agency Securities specifically authorized in GS-159 and rated no lower than "AAA", and Commercial Paper meeting the requirements of NCGS-159 plus having a national bond rating.
7. Diversification: No more than 5% of the City's investment funds may be invested in a specific company's commercial paper and no more than 20% of the City's investment funds may be invested in commercial paper. No more than 25% of the City's investments may be invested in any one US Agency's Securities.
8. Allocation: Investment income will be allocated to each participating fund or account based on a fair and equitable formula determined by the Finance Director.
9. Reporting: The City Council will receive an investment report at the end of each quarter showing current investment holdings.

Adopted this 21st day of August, 2023.


David Ham, Mayor

Municipal Advisor Disclosure



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The value of and income from investments and the cost of borrowing may vary because of changes in interest rates, foreign exchange rates, default rates, prepayment rates, securities/instruments prices, market indexes, operational or financial conditions or companies or other factors. There may be time limitations on the exercise of options or other rights in securities/instruments transactions. Past performance is not necessarily a guide to future performance and estimates of future performance are based on assumptions that may not be realized. Actual events may differ from those assumed and changes to any assumptions may have a material impact on any projections or estimates. Other events not taken into account may occur and may significantly affect the projections or estimates. Certain assumptions may have been made for modeling purposes or to simplify the presentation and/or calculation of any projections or estimates, and Davenport does not represent that any such assumptions will reflect actual future events. Accordingly, there can be no assurance that estimated returns or projections will be realized or that actual returns or performance results will not materially differ from those estimated herein. This material may not be sold or redistributed without the prior written consent of Davenport.

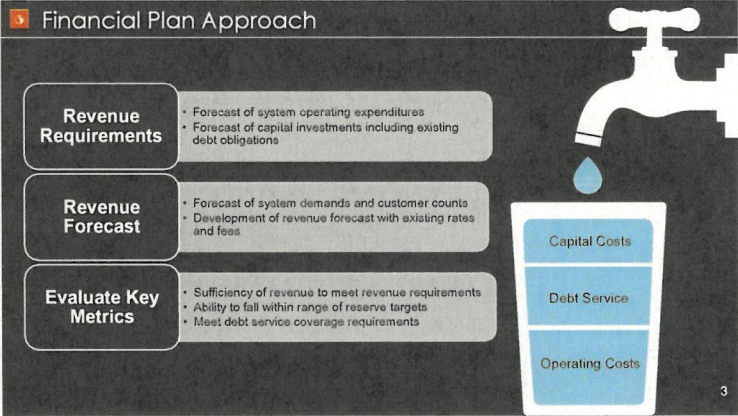




City of Goldsboro, NC

Water and Sewer FY 2026
Financial Planning

1/16/2025



Agenda

1) Overview

2) Assumptions

3) Financial Plan Scenarios

4) Benchmarking

5) Summary



Financial Planning Assumptions

Fund balance as of 7/1/2024

- \$33M, equivalent to approximately 24 months of operating expenses

FY25 budget used as starting point for modeling

- Expenditures inflated on a line-item level by expenditure type (average annual 3.3%)

Total outstanding principal debt service of \$24M

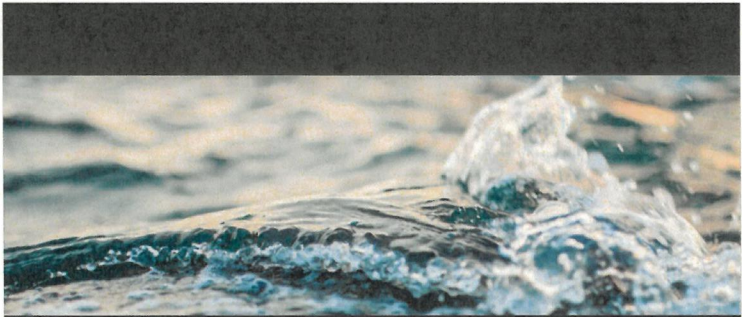
Significant projected capital spending: \$487M (FY 25 - FY 35)

- \$120M for 3.5 MGD Water Reclamation Facility Treatment Basin (FY 2026, FY 2027)
- \$220M for New Water Plant (\$20M Design FY 2030, \$200M Construction FY 2035)
- Assuming the majority of CIP will be debt funded (SRF and Bonds)
- Assuming project costs inflate at 3% per year
- Prior year analysis CIP total: \$288M vs. Current year analysis CIP total: \$487M

4

Identification of CIP Differences

Project Category	Prior CIP: 2024 – 2034	Current CIP: 2025 – 2035	Difference
Water Treatment Plant	\$125M	\$220M	\$95M
Wastewater Treatment Plant	\$102M	\$120M	\$18M
Engineering Projects	\$28M	\$110M	\$82M
Total	\$255M	\$450M	\$195M



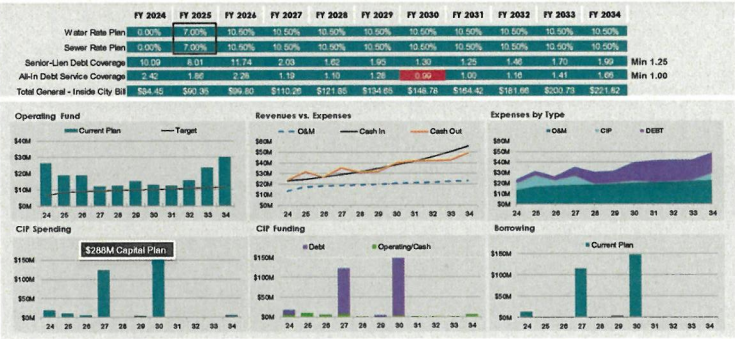
Financial Plan Scenarios

5

Financial Planning Targets

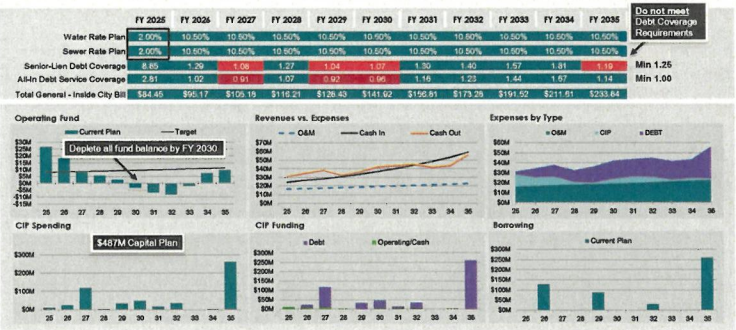
- Sufficient Reserve Levels
 - Target reserve at 6-months of annual operating expenses
- Structural Balance of Revenues to Expenditures
- Debt Service Coverage: Ratio of net income to debt payments
 - All-In Debt Service = Min of 1.00 times annual payment requirements
 - Senior Debt Service = Min of 1.25 times annual payment requirements

Reminder from Last Year:
2025 Rate Recommendation / Forecast

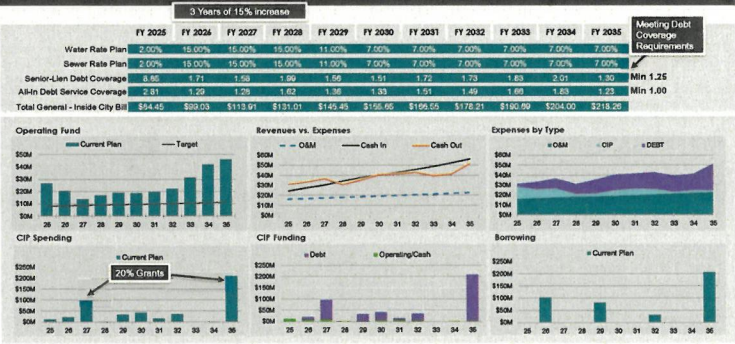


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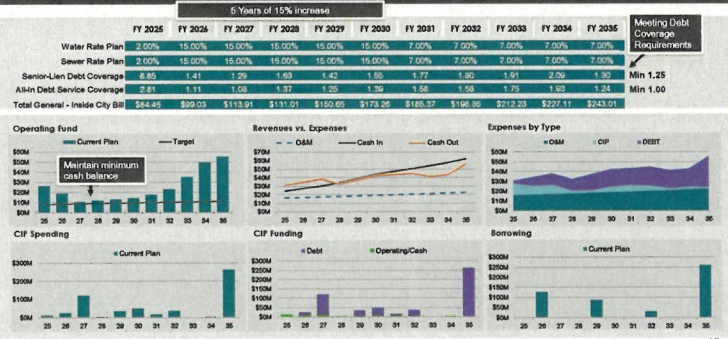
Scenario # 1: Prior Rate Plan with Adopted FY25 Rates & Updated Financial Forecast



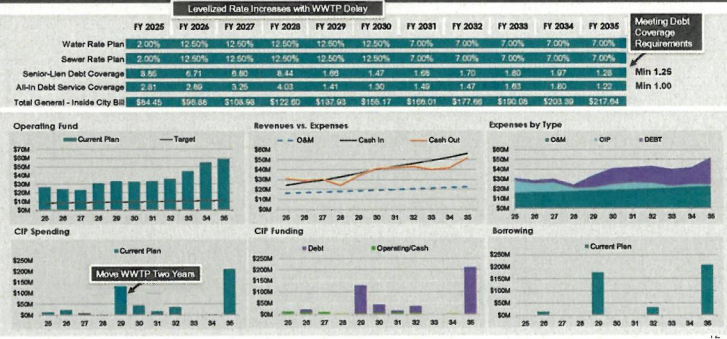
Scenario #3: Assume 20% Grant Funding for Treatment Plants

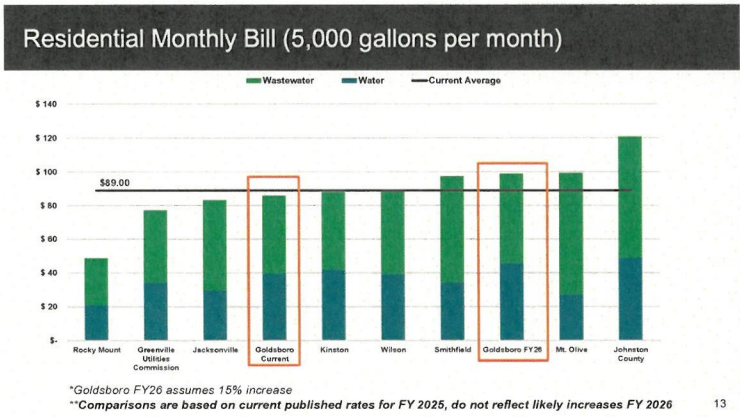


Scenario # 2: Rate Plan to Meet Targets



Scenario #4: Assume 20% Grant Funding & Delay of WWTP





David Hyder
Senior Principal
(202) 585-6391
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Additional Questions/Discussion

Summary of Findings

- City will be undertaking a significant utility capital improvements program
- Water and sewer rate adjustments are required to:
 - Secure financing for the capital projects (maintain cash balances and debt coverage)
 - Fund the ongoing operational costs of the system to allow for sustainable operations
 - Eliminates significant one-time rate increases
- Level of future rate adjusts are dependent on project timing and costs
 - Wastewater treatment plant (\$120M)
 - Water treatment plant (\$220M, \$20M Design FY 2030, \$200M Construction FY 2035)
 - Increased Engineering CIP Project costs



Presenters



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Design Project Manager - Hazen
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Tim Devine
Economic & Financial Services Lead - Hazen
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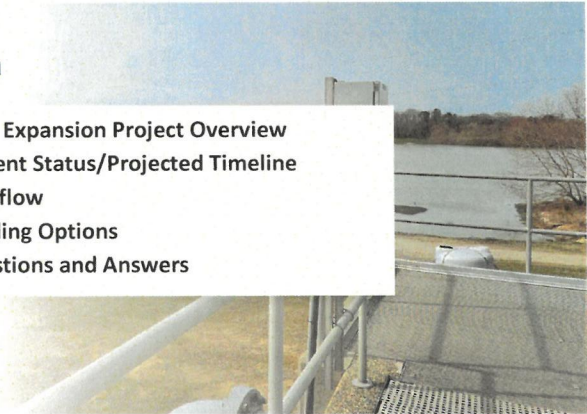
Reasons for Expansion

- Additional sewer capacity supports economic growth
- Replace / upgrade aging infrastructure
- NC DEQ 80/90 rule 15A NCAC 02T .0118
 - Evaluation required prior to avg annual flow $\geq$ 80% of permitted plant flow
 - Construction Docs required prior to avg annual flow $\geq$ 90% of permitted plant flow

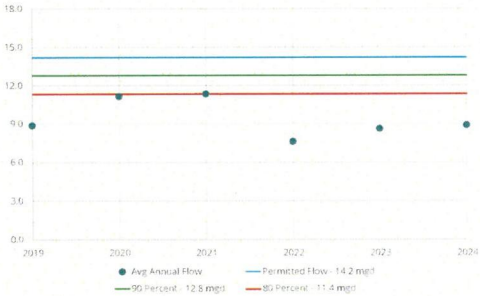


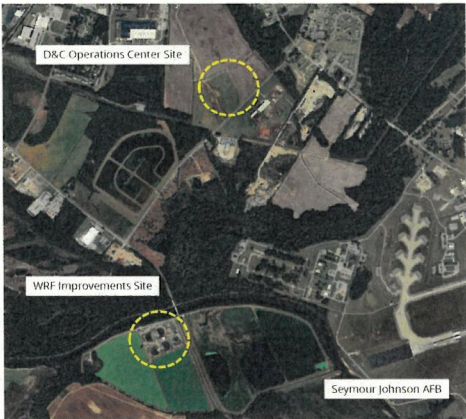
Agenda

- WRF Expansion Project Overview
- Current Status/Projected Timeline
- Cashflow
- Funding Options
- Questions and Answers



Capacity Needs – 80 / 90 Rule





Project Locations

- D&C Operations Center
- WRF Improvements

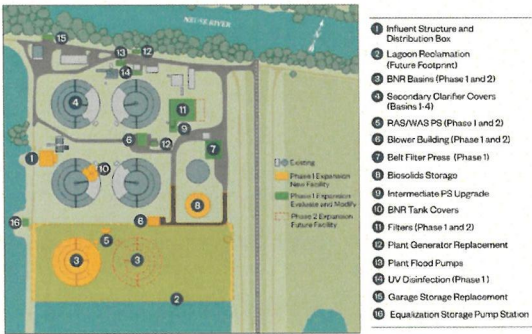


Early Start Phase 1 Services – November 2024 through June 2025

- Wastewater Sampling and Characterization
- Floodplain Permitting Requirements
- Condition Assessment
- Demand Projections
- Hydraulic Analyses
- Process Modeling
- Funding Assistance
- Future NPDES Permit Strategy



Upgrading and Expanding the WRF



Balance of Phase 1 & 2 Services

- Funding Available: July 2025
- Design Activities: August 2025 – December 2026
- Construction Start: January 2027
- Anticipated Construction Completion: December 2029
- Additional 3.4 MGD Capacity: January 2030

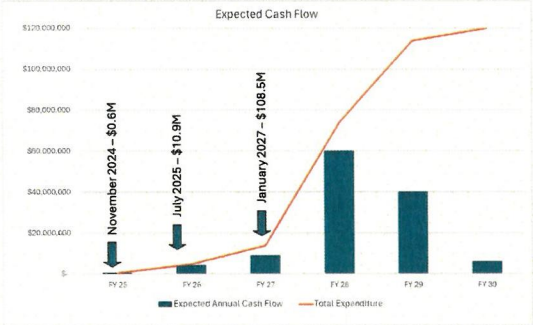


Current Status/Project Timeline

Cashflow

Projected Funding and Cash Flow Timeline

Current Project Budget Estimate: \$120,000,000



Funding Summary

Self-Fund

Benefits

- City has more control over project schedule and timing
- Reduced administrative requirements
- Could be supplemented with direct appropriation awards

Challenges

- Greatest total costs over life of the loan



State / Federal Funding

Benefits

- Reduced financing costs over the life of the loan
- Potential for more flexibility for loan structuring to mitigate financial impacts to customers

Challenges

- Not guaranteed to be awarded
- Additional costs for application and administration
- Increased material costs
- Potential schedule impacts



Funding Options

Q & A

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Tim Devine
Economic and Financial Services Group Leader
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THANK YOU

Funding Opportunities

1. NC DEQ DWI Clean Water State Revolving Fund (CWSRF)
2. Water Infrastructure Finance and Innovation Act (WIFIA)
3. US Department of Agriculture (USDA)
4. Self-Fund (PayGo, Revenue Bonds)
5. Other
 1. Community Development Block Grant (CDBG)
 2. Economic Development Act (EDA)
 3. Golden Leaf Foundation
 4. Direct Appropriation (State / Federal)



CITY OF GOLDSBORO
CITY COUNCIL RETREAT 2025

Mark E Helmer, AICP
Planning Director



Gaston Lopez
Code Enforcement Administrator

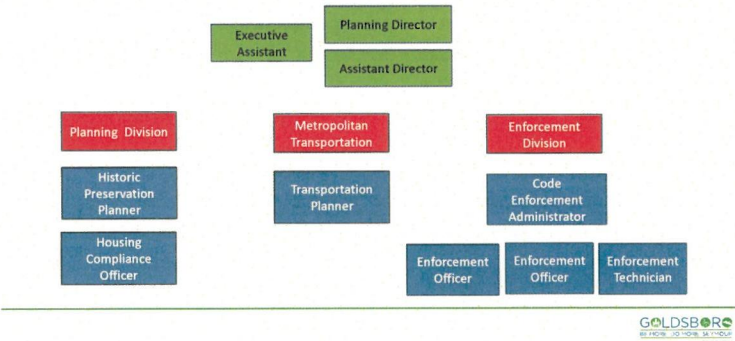
Westchester Community College
Associate of Science
25+ years in Local Government



1/23/2025



PLANNING DEPARTMENT STRUCTURE



1/23/2025



Nicole Perry
Code Enforcement Officer

Wayne Community College
Associate of Science
New Rising Star in Local Government



Mark E. Helmer, AICP, CFM
Planning Director

East Carolina University
B.S. Urban and Regional Planning
28 + years in local government
Current Planning, Long Range Planning, Zoning
Administration and Liaison to Managers Office,
Mayors Office and City Council



Wilton Perez
Code Enforcement Officer

University of North Carolina at Pembroke
B.S. in Criminal Justice
25+ years in Law Enforcement



1/23/2025



1/23/2025



Michael Black
Code Enforcement Technician

6+ years in local government



Tools for Combatting Blight

- Minimum Housing
- Order to Repair
- Nuisances
- Junk and Abandoned Vehicles
- Unsightly lots
- Federal and State Programs (NC Buyout Program)
- Conservation Districts
- Infill development

Code Enforcement Activities 2024

Dilapidated Structures Inventory	220
Unsightly Lots	227
Overgrown Lots	450
Order to repair	30
Vehicles Tagged	30
Trash removal	1752 bags

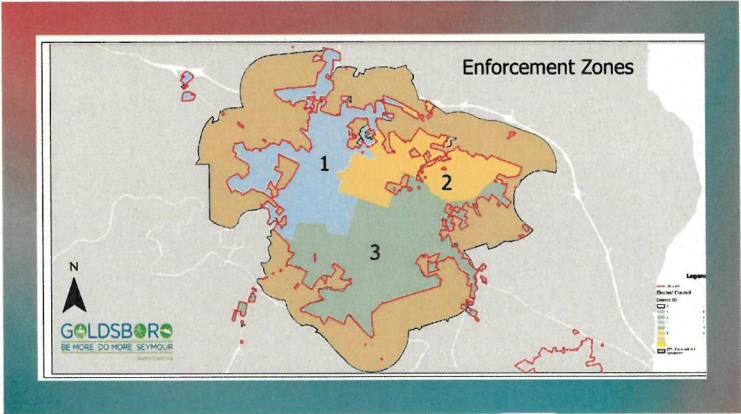
Case Load Management

Priority Cases.
The City has established the following priorities for code violations:

- Violations that present an imminent threat to public life, health and safety;
- Violations which impact rivers, streams, floodplains, and wetlands, landscape buffers
- Solid Waste Code violations, Environmental Soils violations, and Building Code violations consisting of ongoing non-permitted construction or failure to obtain permits;
- Land use violations.

Zoning & Environmental Code Enforcement

- Code Enforcement consists of.....
 - Identifying/interpreting/enforcing public nuisances: tall grass/uncontrolled vegetation, litter, trash, construction debris, accumulation and storage of junk
 - Identifying/removing abandoned and junked motor vehicles on public and private property
 - Illicit Discharge of pollutants (illegal dumping)
 - Removal of temporary/portable signs
 - Zoning Code Enforcement, dumpster screening, landscaping, sign ordinances



Housing Compliance Officer

- Seeks nuisance abatement through voluntary and involuntary compliance utilizing;
 - Minimum Housing Code
 - Order to repair Ordinances
 - Zoning Codes
 - Building Codes
 - Residential Inspections
 - First 10 structure identified and in process for removal in fiscal year 2024-2025
 - Currently identifying

Environmental Code Enforcement-
Minimum Housing



Environmental Code Enforcement-
Abandoned/Junk Vehicles



Environmental Code Enforcement-Illegal Signs



Environmental Code Enforcement-
Solid Waste



Environmental Code Enforcement-Illegal Signs



Environmental Code Enforcement-
Legal Remedies (judgements, fines, imprisonment)





Mayor

1. Preside at council meetings (§ 160A-69).
2. Call special meetings of the council (§ 160A-71).
3. Vote to break a tie or may vote on all matters. He/she shall have the right to vote as a council member on all matters before the council but shall have no right to break a tie vote in which he participated. Mayor cannot veto actions of board; cannot appoint or remove (without board permission)
4. Assume all powers and duties enumerated in the General Statutes as well as any others conferred on him or her by the council.

ROLES

- Mayor
- Council
- City Manager



Council

1. Authorized to organize and reorganize city government (§ 160A-146). Except when expressly prevented by other laws, the council can "...create, change, abolish, and consolidate offices, positions, departments, boards, commissions, and agencies...to promote orderly and efficient administration of city affairs..."
2. Except as otherwise provided by law, the government and general management of the city shall be vested in the council (§ 160A-67). .
3. Confer powers and duties upon mayor pursuant to law. (§ 160A-67, 1971, c. 698, s. 1.)
4. In a council-manager city, the council as a body appoints the city manager to serve at its pleasure (§ 160A-147), and as the employer of the manager, it is the body to which the manager is directly responsible and accountable.

City Manager

1. Direct and supervise the administration of all departments, offices, and agencies of the city, subject to the general direction and control of the council, except as otherwise provided by law (§ 160A-148).
2. Appoint and suspend or remove all city officers and employees not elected by the people, and whose appointment or removal is not otherwise provided for by law, except the city attorney, in accordance with such general personnel rules, regulations, policies, or ordinances as the council may adopt (§ 160A-148).
3. See that all laws of the State, the city charter, and the ordinances, resolutions, and regulations of the council are faithfully executed within the city (§ 160A-148).
4. Attend all meetings of the council and recommend any measures that he deems expedient (§ 160A-148).
5. Prepare and submit the annual budget and capital program to the council (§ 160A-148).
6. Annually submit to the council and make available to the public a complete report on the finances and administrative activities of the city as of the end of the fiscal year (§ 160A-148).
7. Make any other reports that the council may require concerning the operations of city departments, offices, and agencies subject to his direction and control (§ 160A-148).
8. Perform any other duties that may be required or authorized by the council (§ 160A-148).

Council-manager Form of Government

Due to the problems under the mayor-council form of government, the council-manager form of government emerged as an alternative to fight corruption and unethical behavior by fostering professionalism, transparency, responsiveness, and accountability.

To the greatest extent possible, council-manager cities and counties separate the political nature of law and policy making with the apolitical nature of implementation.

Mayor-council Form of Government

The mayor-council form of government (where, as the name implies, local government administration is handled by a mayor, while policy making is the realm of the city/county's governing body) is the original form of general-purpose local government, descended from the English borough mayor-and-council system and instituted in the first American colonies.

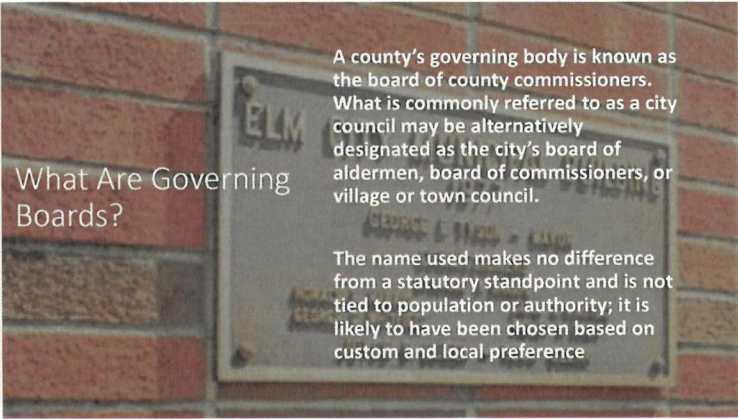
Early in America's history, as cities grew in wealth, responsibility, and bureaucracy, a patronage system emerged. Popular dissatisfaction grew in cities that experienced corruption, inefficiency, and political favoritism.

DIFFERENCES

In general, the difference between council-manager and mayor-council is relatively based on population size.

Council-manager governs pop. greater than 2,500 and 250,000

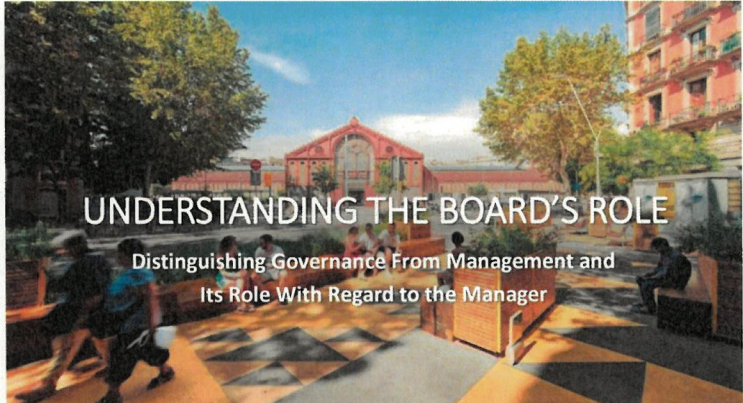
Mayor-council governs pop. Cities less than 2,500





Effective Board-management Teamwork is characterized by:

- A two-way flow of information; information sharing
- Constructive debate
- Commitment to strategic direction



UNDERSTANDING THE BOARD'S ROLE

Distinguishing Governance From Management and Its Role With Regard to the Manager

Board-management relations require an understanding of:

- ✓ Organization's mission and vision
- ✓ Strategic and business plans
- ✓ Capabilities
- ✓ Implementation plans
- ✓ Probability of achieving outcomes
- ✓ Each other's expectations
- ✓ Boundaries

Board-Chair Relations

The chair is the link between the board and management between meetings and should be aware of any developments that may require him or her to act on behalf of the board or to summon an emergency board meeting.

It is often valuable for the chair to guide the Manager about matters of concern to the board so that confrontation is avoided, and time is not wasted.

Expectations of Board Chairs and Mayors

The chair/mayor:

1. manages governing board meetings
2. serves as liaison to the governing board
3. facilitates communication
4. serves as spokesperson for the governing board
5. helps in city/county government team-building
6. manages conflict
7. shapes the governing board's agenda
8. promotes a high-performing governing board



Key Points

- Understanding roles and responsibilities reduce confusion and improves working relationships and accountability
- Keep community's needs and interest at the center of your work
- Good communication strategies and personal self-awareness can minimize and resolve conflict
- Use good data to make good decisions

Classification/Compensation and Organization Structure Study



Market Survey Results

- At Market Minimums - 8.5%
- At Market Midpoints - 10.5%
- At Market Maximums - 11.9%



January 16, 2025

Compensation and Classification Study Goals and Objectives

- ✓ Perform a Classification/Compensation Study for all City positions.
- ✓ Compare compensation to relevant labor markets/competitors.
- ✓ Ensure that positions performing similar work with essentially the same level of complexity, responsibility, and knowledge are classified together
- ✓ Develop a competitive classification and compensation structure
- ✓ Recommend policy changes to support the compensation system



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Estimated Annualized Costs for Transition

308 Positions in 184 Titles	Annualized Costs
3% COLA (308)	\$ 467,811
Adjustment to Minimums (162)	\$ 503,738
Equity Adjustments (189)	\$ 238,705
Total Annualized Adjustments	\$ 1,210,254
Changes in Total Payroll for Included Positions	7.8%



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Labor Market Competitors

- City of Wilson
- City of Greenville
- City of Rocky Mount
- City of Fayetteville
- City of Raleigh
- City of Durham
- City of Jacksonville
- Wayne County
- Johnston County
- Pitt County
- Wake County
- Nash County
- Duplin County
- Onslow County

Note: O*NET is source for private sector data derived from the Federal DOL.

Organization and Management Structure Study Phase II

Study Purpose and Goals:

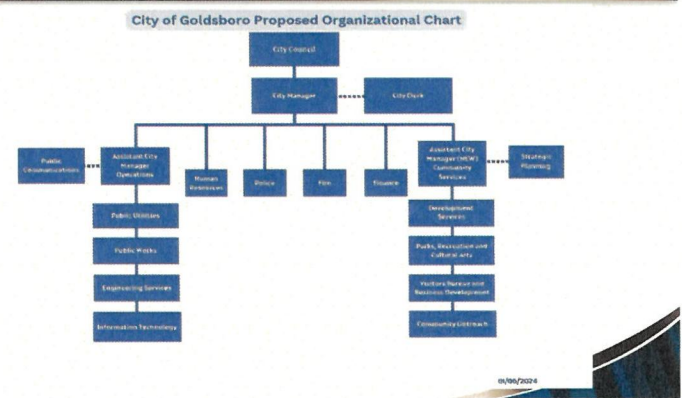
- Identify the current organizational structure and staffing levels in the City, including an overall examination of functions and responsibilities within each office division/department.
- Collect organizational structure and staffing data from comparable cities to compare best practices and alternative approaches for organizing.
- Provide implementation suggestions that may include changes in the organizational structure and/or staffing.

Organization and Management Structure Study
Phase II

Major Findings and Recommendations:

- The most significant major finding in terms of organizational structure was that the span of control for the City Manager was much too broad, with 19 department heads and top staff reporting directly to the City Manager.
- MAG's recommendations in the report include a tailoring of the structure, reducing the number of direct reports to the City Manager to seven (7), consolidating a few of the departments, and retitling others.

Organization and Management Structure Study
Phase II



Organization and Management Structure Study
Phase II

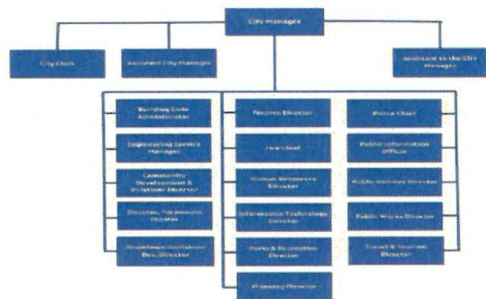
Major Recommendations:

- Creation of a second Assistant City Manager position;
- Retitling of a few departments;
- Consolidation of certain functions;
- Focusing of the Assistant to the City Manager position on Strategic Planning;
- Allowing for seven (7) direct reports to the City Manager, including:
 - Two Assistant City Manager positions;
 - Police;
 - Fire;
 - Finance;
 - Human Resources; and,
 - City Clerk.

The proposed organizational chart labels the Assistant City Manager positions as "Operations" and "Community Services."

Organization and Management Structure Study
Phase II

Current Organization Structure



6 MONTH FINANCIAL UPDATE

Catherine Gwynn, Finance Director

January 17, 2025



www.goldsboronc.gov

Revenue Collections
FY25 Operating Funds



General Fund – Collections
(Comparison to 1st Six Months Actual FY25 vs. FY24)

	FY 2024-25	FY 2023-24	Difference Over/(Under) Prior Year
Taxes	\$16,109,989	\$14,084,660	\$2,025,329
Sales Tax	3,047,169	2,834,796	212,373
Refuse	2,093,591	2,059,559	34,032
Shared Services	2,069,562	1,845,207	224,355
Powell Bill	1,216,274	1,097,353	118,921
Loan Proceeds	0	0	0
Utility Franchise	814,362	726,905	87,457
Intergovernmental Grants	286,438	94,112	192,326
Golf Course	351,495	301,968	49,527
Paramount	231,865	254,569	(22,704)
Permits	284,842	380,351	(95,509)
Investment Earnings	373,627	287,626	86,001
Miscellaneous	187,734	336,200	(148,466)
Recreation Fees	87,777	97,401	(9,624)
Goldsboro Events Center	69,485	91,348	(21,863)
Fees	34,355	99,734	(65,379)
Cemetery	31,550	12,250	19,300
Shared State Revenues	6,856	7,722	(866)
ABC Board	0	0	0
Total General Fund 12/31	27,296,971	24,611,761	2,685,210



General Fund Collections

July – December FY25 Budget vs. Actual

	Adjusted Budget	Actual Collections	YTD% % of Budget
Property Tax	\$21,998,741	\$16,109,989	73.23%
Sales Tax	11,994,990	3,047,169	25.40%
Refuse	4,382,100	2,093,591	47.78%
Shared Services	4,139,125	2,069,562	50.00%
Utility Franchise Tax	2,785,547	814,362	29.24%
Intergovernmental Grants	1,134,103	286,438	25.26%
Fund Balance Appropriated	3,200,731	-	
Powell Bill	1,099,096	1,216,274	110.66%
Proceeds from Loan	3,799,539	-	0.00%
Golf Revenue	733,000	351,495	47.95%
Paramount Revenue	526,700	231,865	44.02%
Permits	690,775	284,842	41.24%
Other Revenues	206,484	187,734	90.92%
Recreation Fees	214,000	87,777	41.02%
ABC Board	102,000	-	0.00%
Goldsboro Event Center Revenues	177,000	69,485	39.26%
Other Fees and Permits	134,400	34,355	25.56%
State Shared Revenues	26,669	6,856	25.71%
Cemetery Fees	33,000	31,550	95.61%
Investment Income	645,000	373,627	57.93%
Total General Fund Collections thru December	\$58,023,000	\$27,296,971	47.05%



Utility Fund – Collections

(Comparison to 1st Six Months Actual FY25 vs. FY24)

	FY 2024-25	FY 2023-24	Difference Over/(Under) Prior Year
Charges - Sewer	\$ 5,843,275	\$ 5,352,018	\$ 491,257
Charges - Water	4,851,739	4,648,150	203,589
Miscellaneous Other	75,258	263,172	(187,914)
UF - Other	1,323,529	931,320	392,209
Late Payment Fees	203,315	195,691	7,624
Compost Fees	18,685	37,368	(18,683)
Tap Fees	45,600	65,725	(20,125)
Investment Earnings	543,155	306,519	236,636
Utility Fund thru 12/31	\$ 12,904,556	\$ 11,799,963	\$1,104,593



Utility Fund Collections

July – December FY25 Budget vs. Actual

	Adjusted Budget	Actual Collections	YTD % Collections
Current Sewer	\$11,493,000	\$5,843,275	50.84%
Current Water	9,790,333	4,851,739	49.56%
UF - Other	2,485,627	1,323,529	53.25%
Miscellaneous Other	242,456	75,258	31.04%
Fund Balance Approp.	4,497,099	0	0.00%
Late Payment Fees	404,000	203,315	50.33%
Compost Fees	82,000	18,685	22.79%
Tap Fees	108,000	45,600	42.22%
Investment Earnings	600,000	543,155	90.53%
Utility Fund Collections thru December	\$29,702,515	\$12,904,556	43.45%



Stormwater Fund Collections

(Comparison to 1st Six Months Actual FY25 vs. FY24)

	<i>FY 2024-25</i>	<i>FY 2023-24</i>	<i>Difference Over/(Under) Prior Year</i>
Stormwater Fee	\$817,707	\$827,236	(\$9,529)
Loan Proceeds	0	0	0
Miscellaneous Other	0	0	0
Investment Income	54,948	18,086	36,862
Stormwater Fund Totals thru 12/31	\$872,655	\$845,322	\$27,333



Stormwater Fund Collections

July – December FY25 Budget vs. Actual

	<i>Adjusted Budget</i>	<i>Actual Collections</i>	<i>YTD% Collections</i>
Stormwater Fee	\$1,685,000	\$817,707	48.53%
Loan Proceeds	0	0	0.00%
Investment Income	7,830	54,948	701.76%
Miscellaneous Other	5,000	0	0.00%
Fund Balance Appropriated	351,284	0	0.00%
Stormwater Fund Collections Totals	\$2,049,114	\$872,655	42.59%



Downtown District - Collections

(Comparison to 1st Six Months Actual FY25 vs. FY24)

	<i>FY 2024-25</i>	<i>FY 2023-24</i>	<i>Difference Over/(Under) Prior Year</i>
Property Taxes	\$75,958	\$64,760	\$11,198
Investment Earnings	3,121	1,857	1,264
Downtown District Fund thru 12/31	\$79,079	\$66,617	\$12,462



Downtown District- Collections

July – December FY25 Budget vs. Actual

	Adjusted Budget	Actual Collections	YTD % Collections
Property Taxes	\$99,727	\$75,958	76.17%
Investment Earnings	498	3,121	-
Fund Balance Approp.	0	0	0.00%
Downtown District Fund Collections Totals thru December	\$100,225	\$79,079	78.90%



Occupancy Tax - Collections

(Comparison to 1st Six Months Actual FY25 vs. FY24)

	FY 2024-25	FY 2023-24	Difference Over/(Under) Prior Year
Occupancy - Civic Center (80%)	\$435,580	\$404,134	\$31,446
Occupancy - Travel & Tourism (20%)	108,894	102,034	6,860
Wayne County Occupancy Tax	73,677	46,797	26,880
Merchandise Sales	0	0	0
Local Grants	3,589	0	3,589
Investment Earnings	9,104	8,532	572
Occupancy Tax Fund Totals thru 12/31	\$630,844	\$561,497	\$69,347



Occupancy Tax - Collections

July – December FY25 Budget vs. Actual

	Adjusted Budget	Actual Collections	YTD % Collections
Occupancy - Civic Center (80%)	\$910,286	\$435,580	47.85%
Occupancy - Travel & Tourism (20%)	227,571	108,894	47.85%
Wayne County Occupancy Tax	208,004	73,677	35.42%
Merchandise Sales	1,000	0	0.00%
Local Grants	3,589	3,589	0.00%
Investment Earnings	80,300	9,104	11.34%
Fund Balance Approp.	194,525	0	0.00%
Occupancy Tax Fund Collections Totals	\$1,625,275	\$630,844	38.81%



Actual Collections
(Comparison to 1st Six Months Actual FY25 vs. FY24) –
Recap by Fund

	<i>FY 2024-25</i>	<i>% of Budget FY25</i>	<i>FY 2023-24</i>	<i>% of Budget FY24</i>	<i>Difference Over/(Under) Prior Year</i>
General Fund	\$ 27,296,971	47%	\$ 24,611,761	58%	\$ 2,685,210
Utility Fund	12,904,556	43%	11,799,963	51%	1,104,593
Stormwater Fund	872,655	43%	845,322	68%	27,333
Downtown Development	79,079	79%	66,617	67%	12,462
Occupancy Tax	630,844	40%	561,497	50%	69,347
Capital Reserve-General	1,000	100%	1,000	100%	-
Capital Reserve-Utility	323,103	115%	-	-	323,103
Cemetery Perpetual Fund	-	-	-	-	-
Utility System Dev. Fees F	-	0%	65,560	-	(65,560)
Fuel System Internal Svc	441,233	32%	-	0%	-
Total Revenues Collected	<u>\$ 42,549,441</u>		<u>\$ 37,951,720</u>		<u>\$ 4,156,488</u>



Expenditures
FY25 Operating Funds



FY25 Actual Expenditures vs. Adjusted Budget
First Six Months

	<i>FY24-25</i>			<i>FY23-24</i>		
	<i>Actual 12/31/24</i>	<i>Budget</i>	<i>% of Budget</i>	<i>Actual 12/31/23</i>	<i>Budget</i>	<i>% of Budget</i>
General Fund						
Personnel	\$ 15,960,744	\$ 35,530,193	45%	\$ 13,970,785	\$ 30,999,831	45%
Operating	\$ 5,747,029	\$ 13,497,274	43%	\$ 4,910,019	\$ 12,355,607	40%
Capital	\$ 2,121,299	\$ 4,781,842	44%	\$ 1,631,640	\$ 4,743,029	34%
Debt	\$ 2,328,399	\$ 4,172,691	56%	\$ 2,814,990	\$ 4,274,140	66%
Trans & Sh Svc	\$ 1,000	\$ 41,000	2%	\$ 384,385	\$ 404,385	95%
Contingency	\$ -	\$ -	0%	\$ -	\$ -	0%
Total GF	<u>\$ 26,158,471</u>	<u>\$ 58,023,000</u>	45%	<u>\$ 23,711,819</u>	<u>\$ 52,776,992</u>	45%
Utility Fund						
Personnel	\$ 2,277,366	\$ 5,066,543	45%	\$ 2,282,062	\$ 4,868,569	47%
Operating	\$ 2,594,575	\$ 7,293,456	36%	\$ 2,306,751	\$ 8,710,801	26%
Capital	\$ 614,054	\$ 8,544,607	7%	\$ 1,133,735	\$ 4,104,751	28%
Debt	\$ 138,644	\$ 2,689,744	5%	\$ 199,009	\$ 3,119,000	6%
Trans & Sh Svc	\$ 4,160,335	\$ 6,108,165	68%	\$ 3,932,299	\$ 6,096,780	64%
Contingency	\$ -	\$ -	0%	\$ -	\$ -	-
Total UF	<u>\$ 9,784,974</u>	<u>\$ 29,702,515</u>	33%	<u>\$ 9,853,856</u>	<u>\$ 26,899,901</u>	37%



FY25 Actual Expenditures vs. Adjusted Budget
First Six Months (con't)

FY24-25				FY23-24			
	Actual		% of	Actual		% of	
	12/31/24	Budget	Budget	12/31/23	Budget	Budget	
Stormwater Fund							
Personnel	\$ 324,946	\$ 750,368	43%	\$ 310,934	\$ 696,114	45%	
Operating	\$ 146,022	\$ 418,827	35%	\$ 127,014	\$ 449,495	28%	
Capital	\$ 317,086	\$ 525,939	60%	\$ 148,263	\$ 393,708	38%	
Debt	\$ 133,976	\$ 186,930	72%	\$ 133,809	\$ 134,691	99%	
Trans & Sh Svc	\$ 78,630	\$ 167,050	47%	\$ 331,881	\$ 396,647	84%	
Total SWF	\$ 1,000,660	\$ 2,049,114	49%	\$ 1,051,901	\$ 2,070,655	51%	
Downtown District							
Personnel	\$ -			\$ -	\$ -		
Operating	\$ 23,701	\$ 100,225	24%	\$ 31,401	\$ 102,683	31%	
Capital	\$ -	\$ -	0%	\$ 1,529	\$ 9,531	16%	
Debt			0%	\$ -	\$ -	0%	
Trans & Sh Svc			0%	\$ -	\$ -	0%	
Contingency			0%	\$ -	\$ -	0%	
Total DD	\$ 23,701	\$ 100,225	24%	\$ 32,930	\$ 112,214	29%	

FY25 Actual Expenditures vs. Adjusted Budget
First Six Months (con't)

FY24-25				FY23-24			
	Actual		% of	Actual		% of	
	12/31/24	Budget	Budget	12/31/23	Budget	Budget	
Occupancy Tax Fund							
Personnel	\$ 112,688	\$ 230,149	49%	\$ 109,699	\$ 221,349	50%	
Operating	\$ 185,472	\$ 671,802	28%	\$ 73,489	\$ 251,721	29%	
Capital	\$ 181,462	\$ 200,025		\$ -	\$ 250,000		
Debt	\$ -	\$ 404,400	0%	\$ 107,569	\$ 742,380	14%	
Trans & Sh Svc	\$ -	\$ 118,899		\$ -	\$ -		
Total Occ. Tax	\$ 479,622	\$ 1,625,275	30%	\$ 290,757	\$ 1,465,450	20%	

FY25 Actual Expenditures vs. Adjusted Budget
First Six Months - Recap

Actual				Actual			
	12/31/24	Budget	% of	12/31/23	Budget	% of	
			Budget			Budget	
ALL FUNDS							
Personnel	\$ 18,675,744	\$ 41,577,253	45%	\$ 16,673,480	\$ 36,785,863	45%	
Operating	\$ 9,124,849	\$ 23,623,004	39%	\$ 7,448,674	\$ 21,871,307	34%	
Capital	\$ 3,233,902	\$ 14,052,413	23%	\$ 2,915,167	\$ 9,501,020	31%	
Debt	\$ 2,601,019	\$ 7,453,765	35%	\$ 3,255,378	\$ 8,270,211	39%	
Trans & Sh Svc	\$ 4,305,592	\$ 6,531,534	66%	\$ 4,648,564	\$ 7,500,517	62%	
Contingency	\$ -	\$ 10,790	0%	\$ -	\$ -		
Total ALL FUNDS	\$ 37,941,106	\$ 93,248,759	41%	\$ 34,941,263	\$ 83,928,918	42%	
BY FUND							
	Actual	Budget	% of	Actual	Budget	% of	
	12/31/24		Budget	12/31/23		Budget	
General	\$ 26,158,472	\$ 58,023,000	45%	\$ 23,711,819	\$ 52,776,993	45%	
Utility	\$ 9,784,974	\$ 29,702,515	33%	\$ 9,853,856	\$ 26,899,901	37%	
Stormwater	\$ 1,000,660	\$ 2,049,114	49%	\$ 1,051,901	\$ 2,070,655	51%	
Downtown District	\$ 23,701	\$ 100,225	24%	\$ 32,930	\$ 112,214	29%	
Occupancy	\$ 479,622	\$ 1,625,274	30%	\$ 290,757	\$ 1,465,450	20%	
General Fd Cap Rsv	\$ -	\$ 1,000	0%	\$ -	\$ 1,000	0%	
Utility Fd Cap Rsv	\$ 65,627	\$ -	#DIV/0!	\$ -	\$ 100,000	0%	
Cemetery Perp. Fd.	\$ -	\$ 106,210	0%	\$ -	\$ 53,105	0%	
Utility Sys. Dev. Fd.	\$ -	\$ 280,000	0%	\$ -	\$ 449,600	0%	
Fuel System Intern	\$ 428,050	\$ 1,361,421	31%	\$ -	\$ -	0%	
Total ALL FUNDS	\$ 37,941,106	\$ 93,248,759	41%	\$ 34,941,263	\$ 83,928,918	42%	

Operating Funds

Revenue & Expenditure Summary



FY25 Revenue & Expenditures First Six Months – Recap

	FY23-24			FY23-24		
	Actual 12/31/24	Budget	% of Budget	Actual 12/31/23	Budget	% of Budget
GENERAL FUND						
Revenue	\$ 27,296,971	\$ 58,023,000	47%	\$ 24,611,761	\$ 52,776,992	47%
Expenditures	\$ 26,158,471	\$ 58,023,000	45%	\$ 23,711,819	\$ 52,776,992	45%
Net Revenue						
Over/(Under) Expend.	\$ 1,138,500	\$ -		\$ 899,942	\$ -	
Utility Fund						
Revenue	\$ 12,904,556	\$ 29,702,515	43%	\$ 11,799,964	\$ 26,899,901	44%
Expenditures	\$ 9,784,974	\$ 29,702,515	33%	\$ 9,853,856	\$ 26,899,901	37%
Net Revenue						
Over/(Under) Expend.	\$ 3,119,582	\$ -		\$ 1,946,108	\$ -	
Stormwater Fund						
Revenue	\$ 872,655	\$ 2,049,114	43%	\$ 845,322	\$ 2,070,655	41%
Expenditures	\$ 1,000,660	\$ 2,049,114	49%	\$ 1,051,901	\$ 2,070,655	51%
Net Revenue						
Over/(Under) Expend.	\$ (128,005)	\$ -		\$ (206,579)	\$ -	



FY25 Revenue & Expenditures First Six Months – Recap (con't)

	FY23-24			FY23-24		
	Actual 12/31/24	Budget	% of Budget	Actual 12/31/23	Budget	% of Budget
Downtown District						
Revenue	\$ 79,079	\$ 100,225	79%	\$ 66,617	\$ 112,214	59%
Expenditures	\$ 23,701	\$ 100,225	24%	\$ 32,930	\$ 112,214	29%
Net Revenue						
Over/(Under) Expend.	\$ 55,378	\$ -		\$ 33,687	\$ -	
Occupancy Tax						
Revenue	\$ 630,844	\$ 1,625,275	39%	\$ 561,496	\$ 1,465,450	38%
Expenditures	\$ 479,622	\$ 1,625,275	30%	\$ 290,757	\$ 1,465,450	20%
Net Revenue						
Over/(Under) Expend.	\$ 151,222	\$ -		\$ 270,739	\$ -	
General Fd. Cap. Res.						
Revenue	\$ 1,000	\$ 1,000	100%	\$ 1,000	\$ 1,000	100%
Expenditures	\$ -	\$ 1,000	0%	\$ -	\$ 1,000	0%
Net Revenue						
Over/(Under) Expend.	\$ 1,000	\$ -		\$ 1,000	\$ -	
Cemetery Perp. Fd.						
Revenue	\$ -	\$ 106,210	0%	\$ -	\$ 53,105	
Expenditures	\$ -	\$ 106,210	0%	\$ -	\$ 53,105	
Net Revenue						
Over/(Under) Expend.	\$ -	\$ -		\$ -	\$ -	



FY25 Revenue & Expenditures

First Six Months – Recap (con’t)

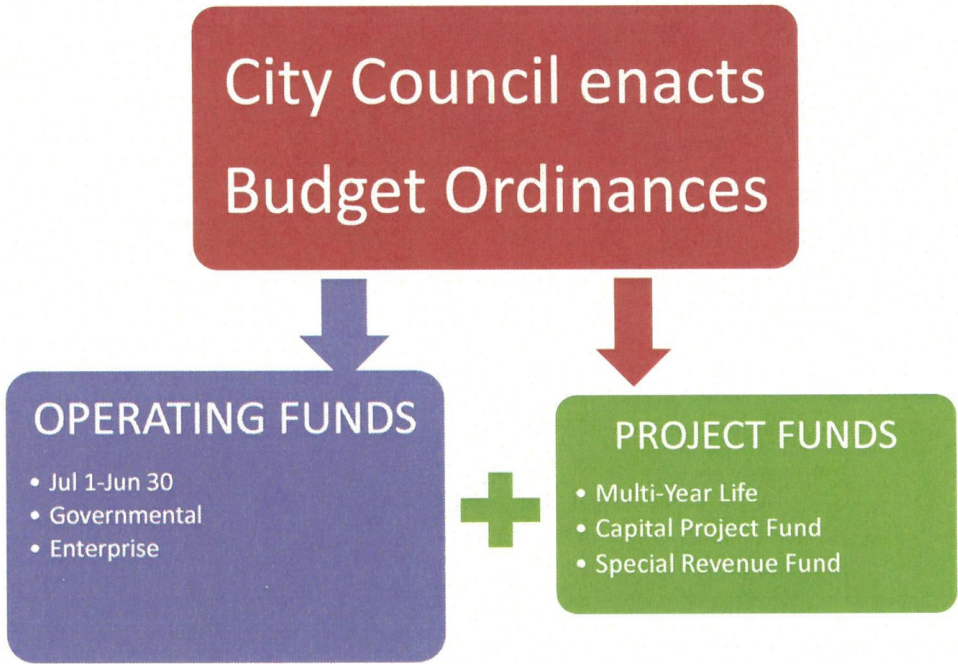
Revenue	\$ -	\$ -	0%	\$ -	\$ 100,000	0%
Expenditures	\$ 65,627	\$ -	0%	\$ -	\$ 100,000	0%
Net Revenue						
Over/(Under) Expend.	\$ (65,627)	\$ -		\$ -	\$ -	

	Actual		% of	Actual		% of
Utility Sys. Dev. Fd.	12/31/24	Budget	Budget	12/31/23	Budget	Budget
Revenue	\$ 323,103	\$ 280,000	115%	\$ 65,560	\$ 449,600	15%
Expenditures	\$ -	\$ 280	0%	\$ -	\$ 449,600	0%
Net Revenue						
Over/(Under) Expend.	\$ 323,103	\$ 279,720		\$ 65,560	\$ -	

	Actual		% of	Actual		% of
Fuel System Fd.	12/31/24	Budget	Budget	12/31/23	Budget	Budget
Revenue	\$ 441,233	\$ 1,361,421	32%	\$ -	\$ -	#####
Expenditures	\$ 428,050	\$ 1,361,421	31%	\$ -	\$ -	#####
Net Revenue						
Over/(Under) Expend.	\$ 13,183	\$ -		\$ -	\$ -	

	Actual		% of	Actual		% of
ALL FUNDS	12/31/24	Budget	Budget	12/31/23	Budget	Budget
Revenue	\$ 42,549,441	\$ 93,248,759	46%	\$ 37,951,721	\$ 83,928,918	45%
Expenditures	\$ 37,941,107	\$ 93,248,759	41%	\$ 34,941,263	\$ 83,928,918	42%
Net Revenue						
Over/(Under) Expend.	\$ 4,608,334	\$ -		\$ 3,010,458	\$ -	

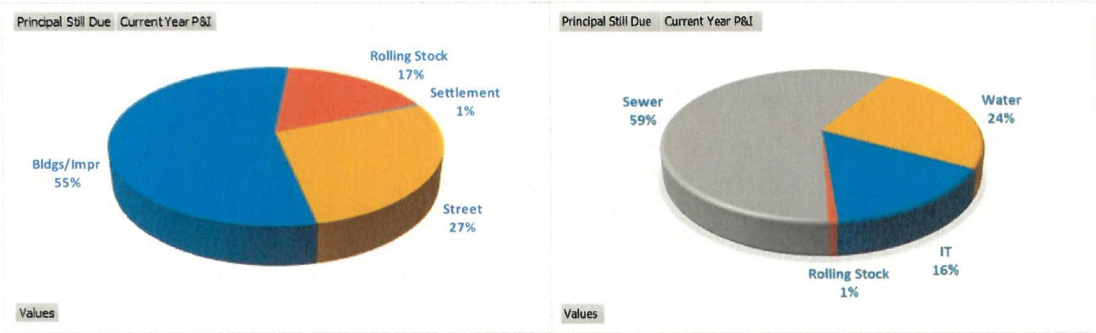
Project Funds
Capital Project Funds
Special Revenue Funds



Existing Tax Supported & Utility Debt FY26

Governmental Debt \$21.9M

Enterprise Debt \$21.5M



Principal Still		
Debt Type	Due	Current Year P&I
Bldgs/Impr	\$12.0M	\$1.4M
Rolling Stock	\$3.7M	\$1.0M
Settlement	\$0.2M	\$0.0M
Street	\$6.0M	\$0.5M
Grand Total	\$21.9M	\$2.9M

Principal Still		
Debt Type	Due	Current Year P&I
IT	\$3.4M	\$0.4M
Rolling Stock	\$0.2M	\$0.1M
Sewer	\$12.7M	\$1.2M
Water	\$5.3M	\$0.6M
Grand Total	\$21.5M	\$2.2M

Capital Projects Summary

Governmental Type Activities

as of 12/31/2024

Description	Primary Funding		Project Budget	Spent as of 12/31/24
	Source			
CDBG	Grants	\$	4,557,327	\$ 1,135,329
Herman Park Center	Debt	\$	11,150,000	\$ 376,000
Parks & Rec CPF FY19-FY24	Donations/Grants	\$	632,943	\$ 251,072
Police DOJ JAG Grants	Grants	\$	47,702	\$ 44,683
Police - Federal Forfeiture	Grants	\$	180,716	\$ 163,817
State Approp. Grant	Grants	\$	2,152,338	\$ 91,530
1919 La France Fire Truck	Donations	\$	80,000	\$ -
Smeal Aerial Fire Truck	Debt	\$	2,043,052	\$ 1,151,600
Police Other Restricted Fd.	Gr/Donat	\$	69,919	\$ 22,524
Parks & Rec SRF	Donations	\$	59,615	\$ 50,977
Community Relations SRF	Donations	\$	34,181	\$ 34,010
Fire Other Restricted Fd.	Donations	\$	26,155	\$ 11,717
Total		\$	21,033,948	\$ 3,333,259



Capital Projects Summary

Enterprise Type Activities as of 12/31/2024

Description	Primary Funding		Project Budget	Spent as of 12/31/24
	Source			
WRF Expansion	Debt/City	\$	600,000	\$ -
MOPCO Ph III Sewer	Debt/City	\$	6,125,000	\$ -
Big Ditch Stream Restoration	Debt/City	\$	2,000,000	\$ -
Stormwater Drainage Projects	City	\$	1,861,258	\$ 1,723,452
Water Lines (SRF)	Grant/City	\$	265,513	\$ 265,513
PFAS Treatment & Evaluation Study	Grant/City	\$	510,000	\$ -
2" Water Lines WIF1979	Grant/City	\$	6,029,395	\$ 25,400
VUR Asset Inventory Grant	Grant/City	\$	304,500	\$ 302,300
VUR Merger Regionalization Feasibility Grant	Grant/City	\$	101,500	\$ 101,500
Lead & Copper Inventory Project	City	\$	2,037,500	\$ 1,717,265
Total		\$	19,834,666	\$ 4,135,430



Capital Projects Summary
Governmental & Enterprise Type Activities
as of 12/31/2024

Description	Banner # (Hide Col)	Primary Funding Source	Project Budget	Spent as of 12/31/24
TIGER VIII Streetscape	R1103	Grant/City	\$ 7,189,383	\$ 6,527,315
FEMA Hurricane Florence	R1102	Grant	\$ 4,604,077	\$ 4,179,246
Total			\$ 11,793,460	\$ 10,706,561

Recap			
Governmental Project Funds		\$21,033,947	\$3,333,258
Enterprise Project Funds		\$19,834,666	\$4,135,430
Govt'l & Enterprise Project Funds		\$11,793,460	\$10,706,561
Total All Projects		\$ 52,662,073	\$ 18,175,249



Fund Balance Appropriations

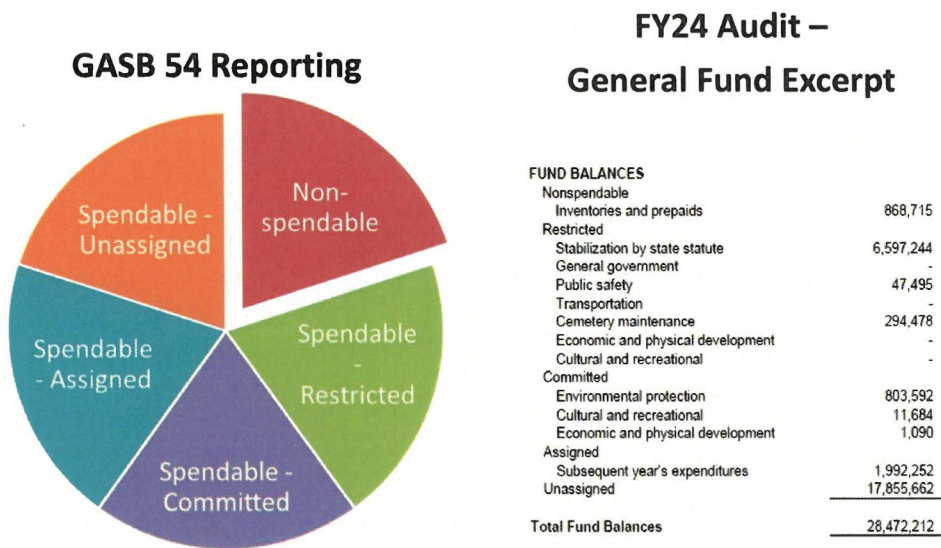


Fund Balance Appropriations
FY 2024-25

		Totals
General Fund		\$ 3,216,596
Adopted Budget FY25	\$ 1,992,252	
FY23-24 PO Rollover	1,059,795	
FY25 Budget Amendments	164,549	
Utility Fund		\$ 4,497,099
Adopted Budget FY25	\$ 503,944	
FY23-24 PO Rollover	1,990,554	
FY25 Budget Amendments	2,002,600	
Stormwater Fund		\$ 351,284
FY23-24 PO Rollover	\$ 351,284	
Downtown District		\$ -
Adopted Budget FY25	\$ -	
Occupancy Tax		\$ 178,425
FY23-24 PO Rollover	\$ 169,400	
FY25 Budget Amendments	\$ 9,025	
Utility Capital Reserve		\$ -
Adopted Budget FY25	\$ -	
Total		\$ 8,243,403



Categories of Fund Balance Governmental Funds



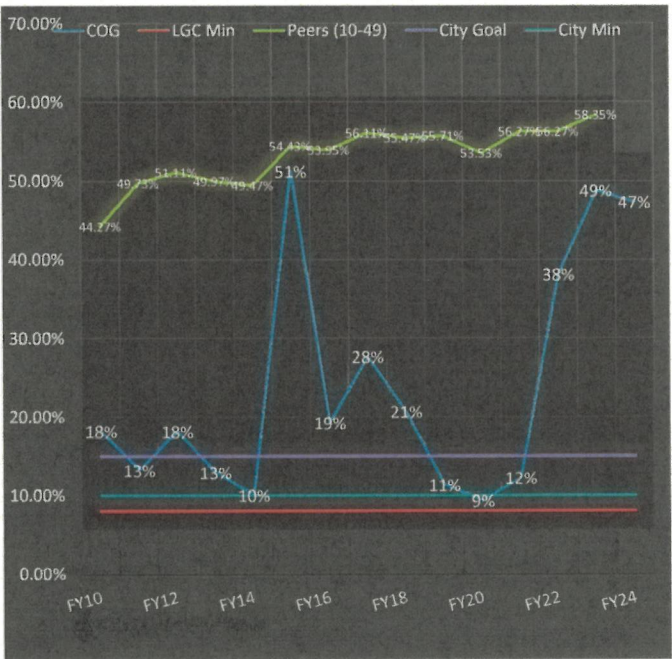
Legal Definition of Available Fund Balance (G.S. 159-8(a))

Formula:

- Cash And Investments
 - Minus Liabilities
 - Minus Encumbrances
 - Minus Deferred Revenues Arising From Cash Receipts
 - Equals Fund Balance Available For Appropriation
-
- As figures stand at June 30 preceding budget year
 - LGC minimum is 8% (1 month of expenditures)

Available Fund Balance – General Fund

FY	Avail FB	Avail. FB %
FY10	\$5.35 M	18.23%
FY11	\$4.25 M	13.26%
FY12	\$5.76 M	18.17%
FY13	\$4.34 M	12.97%
FY14	\$3.35 M	10.03%
FY15	\$12.16 M	51.23%
FY16	\$6.57 M	19.30%
FY17	\$9.59 M	27.70%
FY18	\$7.96 M	20.71%
FY19	\$4.59 M	11.35%
FY20	\$3.90 M	9.38%
FY21	\$5.07 M	12.22%
FY22	\$13.04 M	38.17%
FY23	\$18.37 M	48.79%
FY24	\$20.66 M	47.32%



FY2023-24 Net Operating Results

(Modified Accrual)

	<i>Budget</i>		<i>Actual</i>		<i>Under/(Over)</i>	<i>Actual Vs</i>
					<i>Budget</i>	<i>Budget %</i>
General Fund						
Revenues	\$	53,269,050	\$	49,070,469	4,198,581	92%
Expenditures		53,269,050		47,705,981	5,563,069	90%
General Fund - Net	\$	-	\$	1,364,488	1,364,488	
Utility Fund						
Revenues	\$	27,350,722	\$	24,855,600	2,495,122	91%
Expenditures		27,350,722		19,973,946	7,376,776	73%
Utility Fund - Net	\$	-	\$	4,881,654	4,881,654	
Stormwater Fund						
Revenues	\$	2,070,655	\$	1,746,529	324,126	84%
Expenditures		2,070,655		1,566,316	504,339	76%
Stormwater Fund - Net	\$	-	\$	180,213	180,213	
Downtown MSD Fund						
Revenues	\$	112,215	\$	108,506	3,708	97%
Expenditures		112,215		74,716	37,499	67%
Downtown MSD Fund - Net	\$	-	\$	33,790	33,790	
Occupancy Tax Fund						
Revenues	\$	1,469,250	\$	1,215,576	253,674	83%
Expenditures		1,469,250		1,139,719	329,531	78%
Occupancy Tax Fund - Net	\$	-	\$	75,857	75,857	
*All Other Funds						
Revenues	\$	450,600	\$	246,392	204,208	55%
Expenditures		450,600		267,100	183,500	59%
All Other Funds	\$	-	\$	(20,708)	(20,708)	
Total - Net Change all Funds	\$	-	\$	6,515,294	\$ 6,515,294	

*General Fund Capital Reserve, Utility Fund Capital Reserve, System Development Fees

Questions?

City Council Retreat FY26 Budget
Property Tax Reappraisal Scenarios
January 16-17, 2025



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Assumptions

1. Baseline Budget Information:
- a) Base line expenditure budget of \$58,023,000

b) Base line revenue budget of \$36,111,904 with no growth assumed

c) Base line Property Tax Revenue \$21,911,096
2. Projected Growth Scenarios
- a) Revenue neutral calculated from ranges 0% increase to 65% increase.

b) Current property tax rate = \$.825

c) Revenue neutral means the city collects the same total revenue despite changes in property valuation.
3. Potential new budget requests:

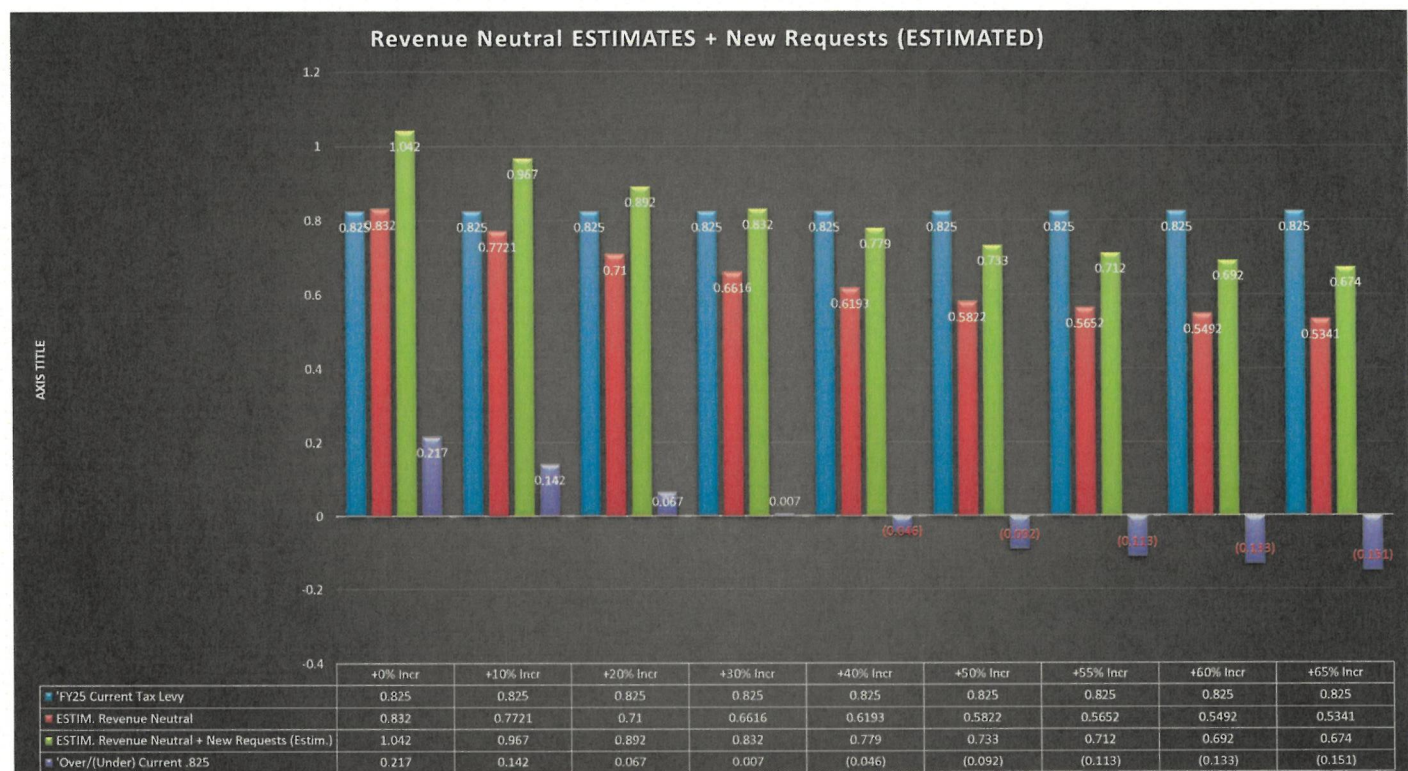
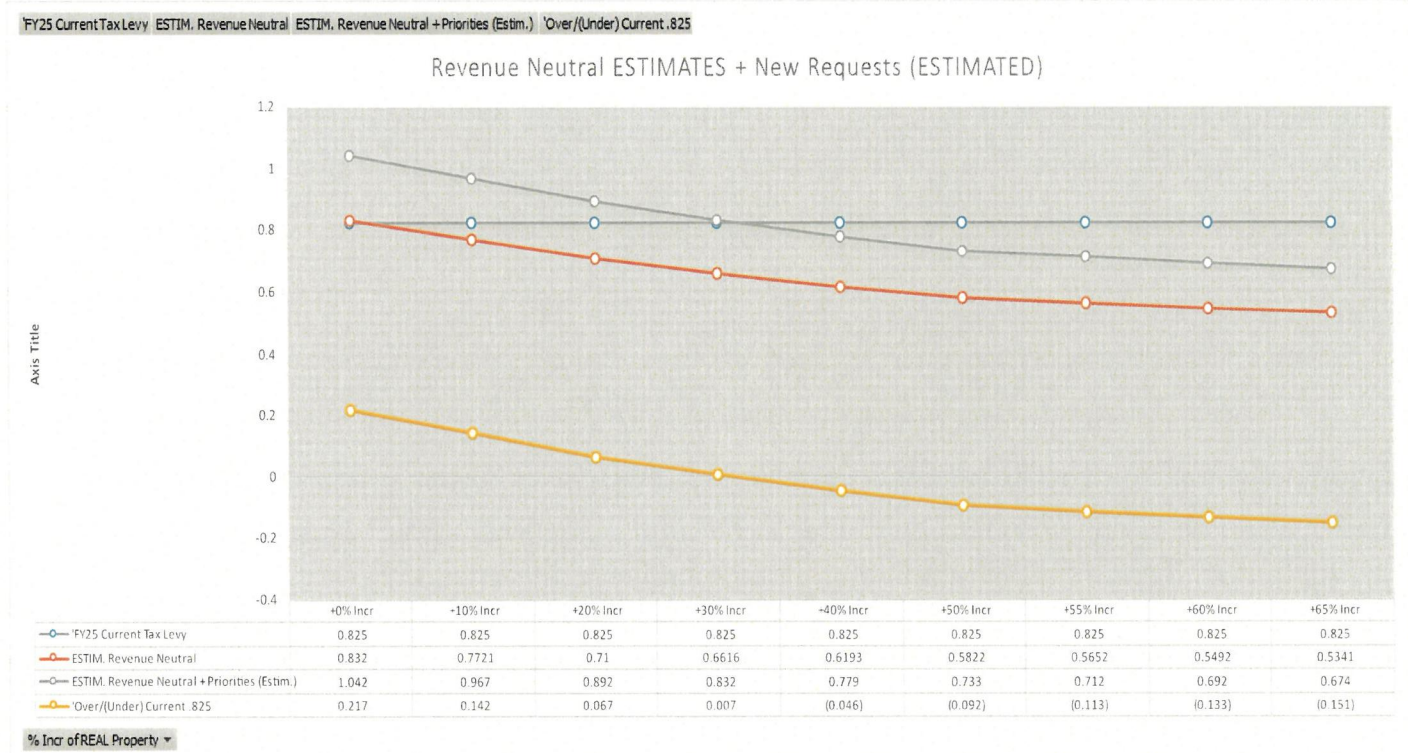
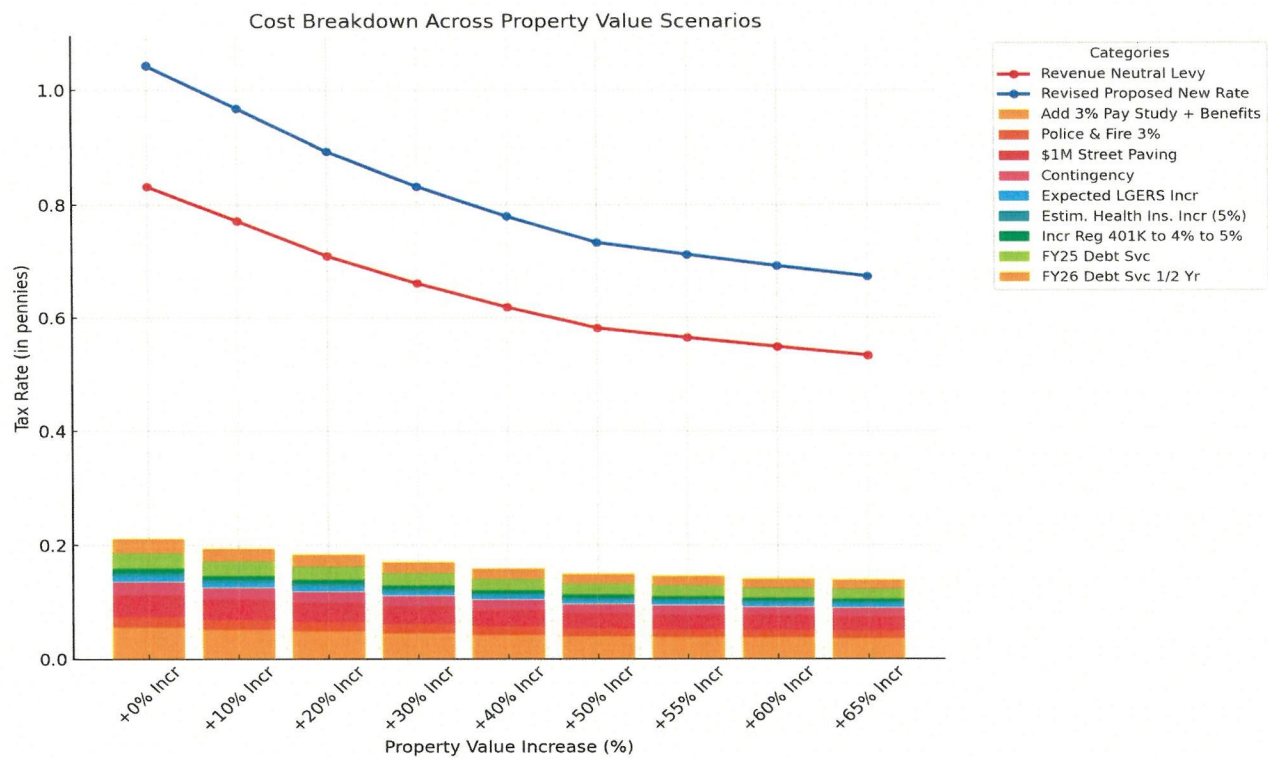
New Budget Requests	Estimated Cost
Compensation and Pay Study	\$1.52M
COLA for Police and Fire	\$509K
Street Paving	\$1M
Various Benefits Increases (Health, LGERS,401K)	\$562K
Contingency	\$600K
FY25 and ½ FY26 Debt Service	\$1.38M
Total	\$5.6M

2/26/2025



Valuation Increase Scenarios

	See Rev Neutral Sheet			Cost per the Penny												
% Incr of REAL Property	Estimated Assessed Valuation	FY25 Current Tax Levy	Revenue Neutral Levy	Add 3% Pay Study + Benefits2	Police & Fire 3%3	\$1M Street Paving4	Contingency 5	Expected LGERS Incr6	Estim. Health Ins. Incr (5%)7	Incr Reg 401K to 4% to 5%8	FY25 Debt Svc9	FY26 Debt Svc 1/2 Yr10	Totals- Adds to FY26	-	Revised Proposed New Rate (Rev Neu+Adds)	Over/(Under) Current .825
+0% Incr	2,655,890,442	0.825	0.832	0.057	0.019	0.038	0.023	0.009	0.006	0.007	0.028	0.024	0.210		1.042	0.217
+10% Incr	2,862,055,443	0.825	0.772	0.053	0.018	0.035	0.021	0.008	0.005	0.006	0.026	0.022	0.195		0.967	0.142
+20% Incr	3,068,220,444	0.825	0.710	0.050	0.017	0.033	0.020	0.008	0.005	0.006	0.024	0.021	0.182		0.892	0.067
+30% Incr	3,274,385,445	0.825	0.662	0.047	0.016	0.031	0.018	0.007	0.005	0.005	0.023	0.019	0.170		0.832	0.007
+40% Incr	3,480,550,446	0.825	0.619	0.044	0.015	0.029	0.017	0.007	0.004	0.005	0.021	0.018	0.160		0.779	(0.046)
+50% Incr	3,686,715,447	0.825	0.582	0.041	0.014	0.027	0.016	0.006	0.004	0.005	0.020	0.017	0.151		0.733	(0.092)
+55% Incr	3,789,797,947	0.825	0.565	0.040	0.013	0.026	0.016	0.006	0.004	0.005	0.020	0.017	0.147		0.712	(0.113)
+60% Incr	3,892,880,447	0.825	0.549	0.039	0.013	0.026	0.015	0.006	0.004	0.004	0.019	0.016	0.143		0.692	(0.133)
+65% Incr	3,995,962,948	0.825	0.534	0.038	0.013	0.025	0.015	0.006	0.004	0.004	0.019	0.016	0.140		0.674	(0.151)



Comparison of 2024 City Tax Rates

City	County	City Tax Rate (per \$100 assessed value)	County Tax Rate (per \$100 assessed value)	Combined Tax Rate (per \$100 assessed value)	Last Reappraisal Year	Municipal Electric Utility	Effective County Rate (per \$100 assessed value)	Effective Municipal Rate (per \$100 assessed value)	Effective Combined Rate (per \$100 assessed value)	2024 Sales Assessment Ratio
Jacksonville	Onslow	0.6000	0.6550	1.2550	2022	No	0.5171	0.4737	0.9908	0.7895
Mount Olive	Wayne	0.7500	0.7675	1.5175	2019	No	0.5371	0.5249	1.0620	0.6998
Mount Olive	Duplin	0.7500	0.7350	1.4850	2017	No	0.4840	0.4938	0.9778	0.6585
Goldsboro	Wayne	0.8250	0.7675	1.5925	2019	No	0.5137	0.5522	1.0659	0.6693
Greenville	Pitt	0.3954	0.5663	0.9617	2024	Yes	0.5662	0.3953	0.9615	0.9998
Wilson	Wilson	0.5250	0.5950	1.1200	2024	Yes	0.5994	0.5289	1.1283	1.0073
Smithfield	Johnston	0.5700	0.6700	1.2400	2019	Yes	0.4330	0.3684	0.8014	0.6463
Rocky Mount	Nash	0.5800	0.6300	1.2100	2024	Yes	0.3932	0.3620	0.7552	0.7552
Rocky Mount	Edgecombe	0.5800	0.8900	1.4700	2024	Yes	0.6863	0.4472	1.1335	1.1335
Kinston	Lenoir	0.7700	0.8450	1.6150	2017	Yes	0.4975	0.4534	0.9509	0.5880
Total										10



**FY 25/26 Goldsboro Budget Workgroup:**

The budget workgroup consists of staff members and three elected officials appointed by the City Council. The workgroup consists of:

Members

City Manager

Assistant City Manager

Assistant to the City Manager

Finance Director and (3 team members)

3 elected City Council representatives:

Mayor Charles Gaylor, Mayor Pro-Tempore Jones, Councilwoman Weeks

Scope and Purpose

To develop the budget in a transparent manner and in collaboration with the city council, the council has appointed from the law and finance committee, a three-member budget workgroup. The workgroup along with administration and finance will be tasked with reviewing operational budget and capital requests.

One of the goals of using a budget workgroup is to provide the city additional time to review, analyze and evaluate city expenditures. The workgroup will be meeting with each city department as part of the overall budget review prior to the document being submitted to the City Council. The purpose of the workgroup is to review operational and capital budget requests and make recommendations to the City Manager who will then provide a draft recommended budget for consideration to the City Council in April.

Role of elected officials

The elected officials play a key role in ensuring that the budget adequately addresses council goals and objectives as identified by priorities set out by the Goldsboro City Council. The budget workgroup will enable city council to better understand the process and more importantly, the needs of city departments in providing various city services.

Elected officials are expected to discuss with their elected peers so that the entire council will be informed throughout the budget development process.

Goals and Objectives

The budget workgroup will bring the city council a budget that has been thoroughly vetted and has the support of a majority of the city council. Ideally, the proposed budget will meet the needs of the citizens, provide equipment and resources to continue to improve the efficiency of city departments and meet the goals and directives set out by the entire city council.

Meetings

Our first meeting will begin in late January or early February to discuss general proposed budget priorities as laid out in the city retreat. We will then meet monthly after budget requests have been submitted starting in mid to late February until May. Most if not all meeting(s) will be held in the City Hall Addition's Large Conference Room. These are business meeting(s) and as such are not public meetings. Attached is the adopted budget calendar.